

BizWest



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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

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As budget stagnates, staff shrinks at NCAR

BY YUCHEN WU
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One of the country's largest climate research facilities, Boulder's National Center for Atmospheric Research (NCAR,) is struggling to maintain its rich research environment in an era of stagnant budgets and a staff that has shrunk to its lowest level in more than a decade.

"We have to think very strategically about where we invest our money," said Jim Hurrell, director of NCAR. "The reality is we've had staff layoffs because the budget pressures have become higher."

During the past decade, NCAR's headcount has varied dramatically, according to NCAR's budget and planning office. The agency now employs 804 full-time staffers, down

from down from its high of 880 in 2009.

"I think all institutions across the country that receive federal funding for research have been experiencing many of these pressures. It's not unique to NCAR," Hurrell said.

In 2013, NCAR spent \$165.8 million, down about 3 percent from \$171.3 million in 2009, without considering inflation, according to the

budget and planning office.

Research power house
Nestled against the foothills just below the Flatirons, NCAR has been an international leader in climate research, as well as meteorology, atmospheric chemistry, and solar-terrestrial interactions.

For decades, NCAR, managed by a consortium of universities, has relied

➤ See **NCAR, 8**



JONATHAN CASTNER / FOR BIZWEST

'COMMUNITY CAPITALISM'

Students at Aims Community College will get more scholarship support as part of the city of Greeley's G.Town initiative. **Story, page 3**

Dream Chaser rerouted after NASA rebuff

Private-sector space travel potential boon

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LOUISVILLE - After missing out on a major multibillion-dollar NASA contract, Sierra Nevada Corp. is forging ahead with the Dream Chaser spacecraft program in a way that wouldn't have been possible 20, or even 10, years ago.

SNC had always planned that its versatile space plane could be marketed for a variety of purposes and now, as the market for commercial space transport blossoms, that planning is paying off, in part because of the company's other partnerships.

If a company has developed good private partners, says aerospace analyst Marco Caceres, it can survive a rejection from NASA.

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




























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BizWest is an independent, locally owned business journal.

Noble Energy down, while Encana is on the rise

Stocks of Local Interest

52-WK RANGE													CLOSER														
NAME	TICKER	LO	HI	LAST*	WK	MO	QTR	%CHG	%RTN	P/E	DIV	YLD	NAME	TICKER	LO	HI	LAST*	WK	MO	QTR	%CHG	%RTN	P/E	DIV	YLD		
ARCA biopharma Inc	ABIO	1.11		2.54	1.29	▲	▲	▲	-23.2	-26.1	dd	...	...	IBM	IBM	172.19		199.21	183.52	▼	▼	▼	-2.2	+2.8	11	4.40	2.4
Advanced Energy Ind	AEIS	16.00		29.15	17.05	▼	▼	▼	-25.4	-4.5	11	...	...	Level 3 Commun	LVL	26.40		49.22	38.05	▼	▼	▼	+14.7	+44.7	59	...	...
Anadarko Petrol	APC	73.60		113.51	85.25	▼	▼	▼	+7.5	-5.4	dd	1.08	1.3		Noble Energy Inc	NBL	58.71		79.63	55.57	▼	▼	▼	-18.4	-10.7	26	0.72	1.3
Array BioPharma	ARRY	3.03		6.07	3.03	▼	▼	▼	-39.5	-45.1	dd	...	...	Noodles & Co	NDLS	17.15		49.75	20.64	▲	▲	▲	-42.5	-55.2	59	...	...
Avago Technologies	AVGO	42.45		90.88	69.04	▼	▼	▼	+30.6	+66.6	29	1.28	1.9	Pilgrims Pride	PPC	13.76		33.15	30.98	▼	▼	▲	+90.6	+95.4	14	...	...
Ball Corp	BLL	44.78		66.53	61.81	▼	▼	▼	+19.6	+41.1	18	0.52	.8	Rally Software	RALY	8.40		30.93	9.59	▼	▼	▼	-50.7	-63.8	dd	...	...
Boulder Brands Inc	BDBD	11.01		18.46	11.96	▲	▲	▼	-24.6	-27.5	cc	...	...	Synergy Resources Cp	SYRG	8.11		14.11	9.37	▼	▼	▼	+1.2	-4.3	37	...	...
Clovis Oncology Inc	CLVS	35.33		93.33	42.75	▼	▼	▼	-29.1	-15.1	dd	...	...	UQM Technologies	UQM	1.09		3.45	1.03	▼	▼	▼	-51.9	-29.7	dd	...	...
Crocs Inc	CROX	11.78		16.88	11.68	▼	▼	▼	-26.6	-11.7	dd	...	...	Vail Resorts	MTN	64.47		89.99	82.37	▲	▼	▼	+9.5	+24.6	cc	1.66	2.0
DigitalGlobe Inc	DGI	26.02		43.13	26.76	▼	▼	▼	-35.0	-12.9	cc	...	...	WhiteWave Foods Co	WWAV	18.50		38.12	32.94	▼	▼	▼	+43.6	+76.7	51	...	...
Dynamic Mats	BOOM	15.91		24.00	16.88	▲	▼	▼	-22.4	-22.2	28	0.16	.9	Woodward Inc	WWD	38.80		55.76	45.45	▼	▼	▼	-0.4	+10.2	19	0.32	.7
EnCana Corp	ECA	17.03		24.83	18.81	▼	▼	▼	+4.2	+16.5	13	0.28	1.5														
Gaia Inc	GAIA	5.16		8.76	6.64	▲	▼	▼	+0.3	+21.6	dd	...	...												
GlobeImmune Inc	GBIM	6.77		15.00	8.55	▲	▼	▲	-22.6	...	...	...												
Google Inc C	GOOG	502.80		604.83	533.21	▼	▼	▼	-4.5	...	19	...	...												
Hain Celestial Grp	HAIN	76.24		104.14	96.93	▼	▼	▼	+6.8	+29.3	35	...	...												
Halliburton	HAL	47.60		74.33	50.26	▼	▼	▼	-1.0	+9.8	16	0.60	1.2														
Heska Corp	HSKA	5.60		14.58	12.05	▼	▼	▼	+38.2	+104.2	27	...	...												

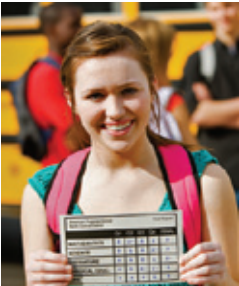
*Prices as of Monday. **Dividend Footnotes:** a - Extra dividends were paid, but are not included. b - Annual rate plus stock. c - Liquidating dividend. e - Amount declared or paid in last 12 months. f - Current annual rate, which was increased by most recent dividend announcement. i - Sum of dividends paid after stock split, no regular rate. j - Sum of dividends paid this year. Most recent dividend was omitted or deferred. k - Declared or paid this year, a cumulative issue with dividends in arrears. m - Current annual rate, which was decreased by most recent dividend announcement. p - Initial dividend, annual rate not known, yield not shown. r - Declared or paid in preceding 12 months plus stock dividend. t - Paid in stock, approximate cash value on ex-distribution date. **PE Footnotes:** q - Stock is a closed-end fund - no P/E ratio shown. cc - P/E exceeds 99. dd - Loss in last 12 months. **Source:** The Associated Press.

Market Pulse

MOVING ON UP

When you got good grades as a kid, you rushed to show your family, right? CEOs are the same way. Companies sometimes re-jigger the timing of their earnings announcements. After looking at eight years of data, an assistant professor at the MIT Sloan School of Management found that companies that moved up their earnings releases usually reported strong results. Those that delayed brought home poor marks.

Professor Eric So found that the stock returns for companies that accelerated their earnings announcement beat the broad market by 1.3 percentage points over the following month. Companies that delayed reporting their results lagged the market by 1.3 percentage points.



GETTING STARTED

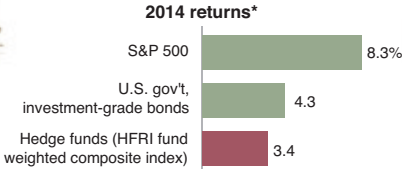
It's tough enough to find a job for many younger Americans. Invest in a 401(k)? Ha. A recent survey done for Fidelity Investments found that more than half of adults aged 25 to 34 hasn't started saving for retirement. The average age of the respondents was 30, and the average salary was \$64,000.

Given that, it makes sense that the top issue survey respondents said that they're trying to tackle is saving for retirement. It beat out paying off credit card debt and paying off student loans.



HEDGE FUNDING

Hedge funds keep attracting more money. They invest for pension funds, endowments and rich families, and they pitch themselves as ways to get better or steadier returns than traditional stock and bond funds. Through August, they attracted \$99 billion, according to TrimTabs and BarclayHedge. That's more than they have in the first eight months of any year since 2007, before the Great Recession. Hedge funds, though, have lagged behind both stock and bond indexes this year.



Source: Hedge Fund Research *Data through Sept. 30



AP

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'Community Capitalism' takes off as G.Town wins new funding

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G.Town Promise – an initiative of the city of Greeley, several local business and community leaders – has secured a \$20,000 commitment from an area company to send 200 students to G.Town's annual youth leadership summit.

Greeley city manager Roy Otto declined to identify the company until the deal is finalized. But the pledge is the first major victory in what G.Town organizers hope will be a long string of them as they ramp up fundraising to achieve G.Town's goals.

Spun out of the city's Achieving

Community Excellence initiative, G.Town is a general push to help Greeley and Evans high school students explore career opportunities and the tools needed to attend college. Specifically, the capstone goal of G.Town is to create a \$3 million endowment to enhance the 7-year-old College Promise scholarship program started by local car dealer Scott Ehrlich.

The initiative also includes several "building block" goals that help make the mission of College Promise more robust. These include:

- Gathering support from local businesses to provide at least 100 paid internships per year for local high

school students;

- Raising \$42,000 per year to provide year-round free bus for all kindergarten through 12th -grade students to encourage participation in extra-curricular activities.

- Providing shadowing and mentorship opportunities for high school kids as well as the sponsorships to the youth leadership summit.

The goals are designed to boost Greeley's human capital for the future by tapping into the idea of "community capitalism" – investing the wealth developed by successful businesses in advancing the community.

"You're educating your workforce,"

► See **G.Town, 22**



JONATHAN CASTNER/FOR BIZWEST

City officials, businesses and other groups are focusing on raising cash to support free bus passes for Greeley's K-12 students, high school internships and scholarships to Aims Community College.

Recession in the rearview for 2534 project

DOUG STORUM

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JOHNSTOWN — Nearly 10 years ago the development known as 2534, on the southeast corner of Interstate 25 and Highway 34, was pitched as the "next hot address" in Northern Colorado. After suffering through the Great Recession, it's starting to live up to its reputation.

"It's wonderful to see activity pick up over the last year," said Todd Williams, vice president of the Thompson Ranch Development Co., a major developer of 2534 working alongside developers Chrisland Commercial Real Estate Inc. and Gerrard Development Corp.

Thompson Ranch struck deals

with USA Liberty Arms LLC for an indoor/underground shooting range and Strategic Behavioral Health LLC's hospital, both under construction, and Chrisland Commercial recently announced that the Gateway Apartments at 2534 also are under construction.

Williams said Thompson Ranch still owns about 100 acres within the project area and has several deals in the pipeline, but "they are too premature to announce."

Luxury apartments

The 254-unit Gateway Apartments luxury complex is being developed by Stockton, Calif.-based Spanos Corp., which paid Chrisland \$3 million for the 10.5-acre apart-

ment site.

Chrisland president Ryan Schaefer told BizWest recently, "The recession slowed the project down like it slowed most down. 'We're booming again though.'"

Schaefer said 2534, is about 10 percent to 15 percent built-out, with a Bank of Colorado, Ethan Allen furniture store, Qdoba restaurant, Home State Bank, Kaiser Permanente, Bonefish Grill and Trek Bikes store among the commercial offerings already there.

Williams said the development will include about 4 million square feet of commercial space at a price tag of about \$1 billion. That's not including the 150 or so single-family homes

► See **2534, 19**

Beauty in the eye of the beholder? Not precisely

Acknowledging your good looks could help you in that next job interview.

At least, that's the finding of a new study led by University of Colorado business school professor Stefanie Johnson.

BIZWEST EYE

The study found that while past research has shown physical beauty can be detrimental to women applying for typically masculine jobs, women can halt that discrimination by making mention of their looks during an interview.

The paper was published in *Organizational Behavior and Human Decision Processes*.

Attractive women in the study who applied for a construction job and said things like "I know I don't look like your typical applicant," or "I know there aren't a lot of women in this industry," followed by a rundown of successes on their resumes, fared better in reviewer ratings than attractive women who didn't mention their looks.

"Turns out there's merit in the old Pantene ad, 'Don't hate me because I'm beautiful,'" Johnson said in a CU release. "If a sufferer of female-beauty stereotyping addresses the issue, the perpetrator leaves behind preconceived ideas and is able to more clearly see her professional qualities."

The study identified two types of sexism that cause people to "mentally disqualify women" from masculine jobs. Hostile sexism causes people to see women as violators of gender roles, while benevolent sexism causes people to see women as incapable and in need of protection from job difficulties.

"Recognizing the fact that her appearance was atypical reduced the violation of her gender role and conveyed that she was capable of performing the job duties," Johnson said.

Johnson noted that the "acknowledgement method" could work for job applicants with other potential stigmas like being a wheelchair user. It's not, however, for the unattractive.

"In fact, it made the situation worse for unattractive women when they acknowledged their looks," Johnson said.

BUSINESS NEWS DIGEST

Woodward Inc. buying its Windsor testing facility

What follows is a compilation of recent online news reported online in BizWest Northern Colorado and BizWest Boulder Valley. Find the full stories at bizwest.com by using the search window at the top of the homepage.

WINDSOR – Fort Collins-based Woodward Inc. has purchased property it had been leasing in Windsor where it operates a testing facility.

Woodward (Nasdaq: WWD) paid \$3.6 million for the 55,000-square-foot building it has leased since 2012.

The company has invested \$14 million in the property to create its Iron Mountain Testing Facility, primarily for its engine and turbine machinery systems business units. Woodward designs and builds components for the aerospace, energy and transportation markets.

The facility is located at 871 Champion Drive, east of Interstate-25 on the northwest corner of U.S. Highway 34 and County Road 17.

Posted Oct. 8

NoCo execs push for private eco-devo group

Efforts are underway in Northern Colorado to create an economic development group that would be funded solely by the private sector to promote the area as a unified region with one brand.

Tom Gendron, chairman, chief executive and president of Fort Collins-based Woodward Inc., and Scott Erlich, president of Ehrlich Motors in Greeley, are behind the exploratory effort to form what is tentatively being called the Northern Colorado Economic Alliance.

The effort is supported by Troy and Chad McWhinney, founders of Loveland-based McWhinney, a real estate development, construction

and management firm.

Posted Oct. 6

CEO Roundtable: Combo of factors fuel Boulder innovation

Boulder business leaders discussed the attributes -- and challenges -- of Boulder's innovation ecosystem at BizWest's CEO Roundtable on innovation sponsored by the accounting firm of EKS&H and the law firm of Berg Hill Greenleaf and Ruscitti on Oct. 14.

Participants in the roundtable included: Loren Burnet of e-Chromic Technologies; Randy Fagundo of minuteKEY; Eric Gricus of Innovation Center of the Rockies; Liz Hanson with the city of Boulder and John Tayer of the Boulder Chamber.

Posted Oct. 14

Planners steer all NoCo road funding to I-25

TIMNATH — The North Front Range Metropolitan Planning Organization voted unanimously Thursday night to approve a plan to bring needed improvements to Interstate 25 along its booming Northern Colorado route within five years instead of 60.

Posted Oct. 2

Zayo Group reports loss

BOULDER – Zayo Group LLC reported a \$180.5 million net loss for its fiscal year 2014 that ended June 30 as the Boulder-based broadband infrastructure provider marches toward an initial public offering.

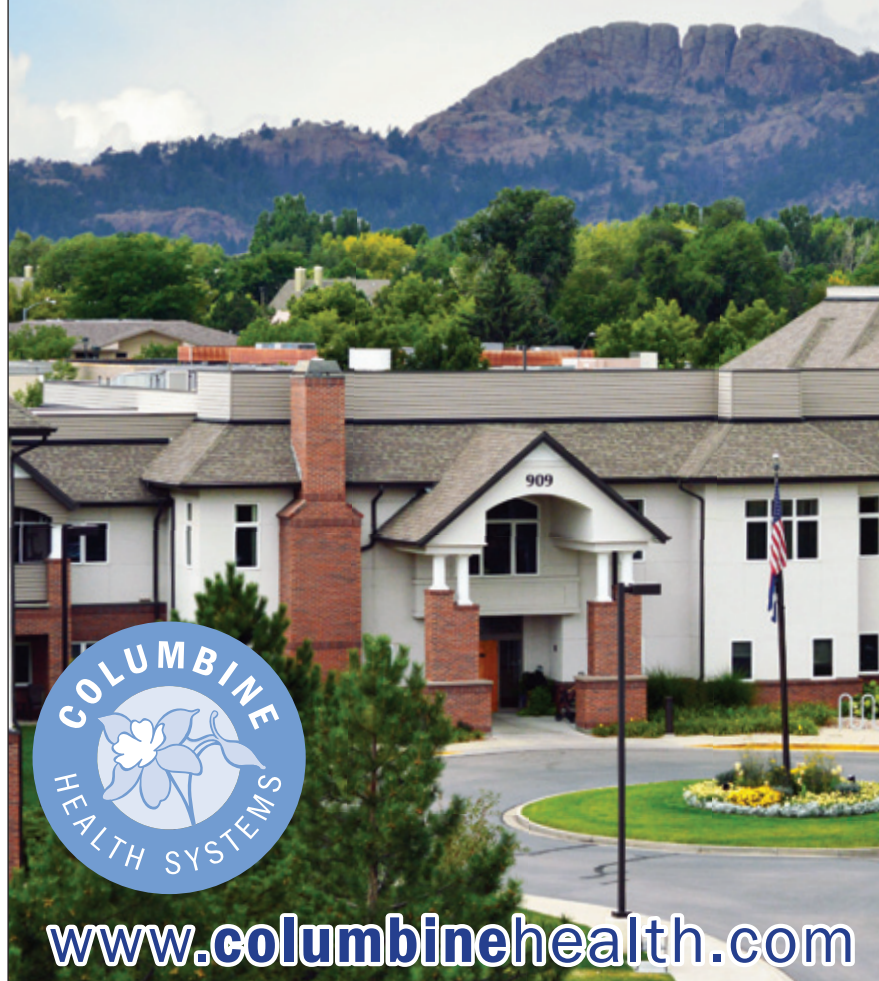
The loss for the fast-growing company, which has been on an acquisition spree since its inception in 2007, came despite revenue increasing about 12 percent to more than \$1.1 billion, according to a regulatory filing made this week.

Posted Oct. 1

CORRECTIONS

BizWest will correct any errors that appear in its pages. To suggest a correction or clarification, please contact Executive Editor Jerd Smith at 303-630-1951, or email at jsmith@bizwestmedia.com.

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All4Staff all about the act of reducing paperwork

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Boulder startup All4Staff Inc. is after the heart of just about every human resources manager ever.

The company, founded by CEO David Secunda and chief technology officer Arthur Nisnevich, is a graduate of the most recent Techstars Boulder accelerator cohort, and has developed an online platform that helps companies streamline the onboarding of new employees.

Once a new hire has accepted a position, the company can enter that hire's name and email address into the All4Staff system, which then automatically sends the person all of the paperwork that must be filled out. That employee completes it at home and hits the ground running on his or her first day of work. Photos of driver's licenses and canceled checks for direct deposit purposes can be uploaded to the system from a smartphone.

The service costs \$21 per new hire, and it's free for companies to sign up.

All4Staff, which has four employees, is working through beta tests with the likes of Baskin Robins and Edible Arrangements now, but is already adding new customers.

Secunda is a veteran of Boulder's

entrepreneur scene. His most recent venture was Avid4Adventure, which conducts outdoor adventure camps for kids. But he also founded Planet Outdoors, a venture-backed outdoor e-commerce company, and was the first president at the Outdoor Industry Association.

BizWest caught up with Secunda recently to chat about All4Staff.



Secunda

How did the idea for All4Staff come about?

The idea for All4Staff truly came from the pain we were experiencing at my last business, Avid4Adventure. We had to hire 250 people every year in just a few weeks, and each of those had to fill out 30 individual pieces of documentation because it was a regulated industry. Initially we were going to do some custom development. And then I started talking to colleagues in town who said that the pain was very much universal in the industry. So that's when we decided to move forward and commercialize a solution.

What is the cost savings involved for companies?

The average cost to onboard an employee in the United States is about \$103. That consists of three

items: paying employees for their time, filing the paperwork, and data entering everything off of that paperwork. So all of those three costs we are able to basically eliminate (for the price of \$21 per new hire). We've created a solution that the employees can do all of the forms at home on their own time. All of the data entry is performed within the onboarding process itself. Then of course there's no filing because everything is digitally filed in the cloud.

What are the types of companies that benefit most from this?

Those that are hiring the most rapidly or the most cyclically ... the hospitality industry, the camp industry, rafting industry, recreation, retail, halloween stores, call centers, transportation. And then there are companies that are rapidly hiring because they have high turnover or because they're growing so quickly.

Does privacy come into play, and how has security been addressed?

We basically looked at best practices and integration of them from the very get-go, knowing that there's a lot

of sensitive information. So it's something that is really a primary focus of our business, and I think we've done a really good job of that.

How big is the market for this, and what other potential applications are there beyond onboarding?

Our estimation is that U.S. employers are spending \$5.5 billion every year on onboarding. And out of that workforce, there are 26 percent that are currently contingent employers. Although we're entering with that most-acute pain of the onboarding process, we feel like there's an incredible amount of value to be added to the contingent workforce as far as HR technology is concerned. So this is definitely just our first product, and we'll be looking across that life cycle from online application to performance review and everything in between.

What was the biggest development for All4Staff that came out of Techstars?

It was an incredibly focused time both for us and folks around the table supporting us. It allowed us to take three months and I think provide a level of momentum that we just really couldn't have done on our own outside the program.

Cassidy Turley Would Like to Thank All of our Associates and Colleagues

in the commercial real estate industry for making our **2nd Annual Cook-Off** a success.

A special **thank you** to the nine teams who participated — we could not have done it without you! We look forward to celebrating with you in 2015 and are eager to serve you for many years to come!

Winners!

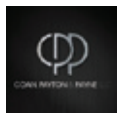
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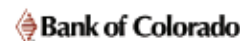
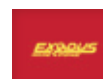
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DREAM CHASER from 1

"You couldn't do that (in the past)," said Caceres, senior analyst and director of space studies for Virginia-based Teal Group Corp. "But this is a whole new market in its early stages."

NASA's decision to award Boeing and SpaceX \$6.8 billion for its next round of commercial crew funding no doubt stings for SNC, which bases its Space Systems division in Louisville. SNC is protesting the decision to the United States General Accounting Office, a process that should take about three months.

But SNC also isn't waiting around. From providing turnkey space programs for countries that can't afford their own to ferrying all kinds of cargo and small satellites to space for governments, academic institutions and companies, SNC is pursuing ways to keep Dream Chaser in the mix among the next generation of spacecraft.

And because Dream Chaser is a composite structure, once the first one is built and the mold established, subsequent vehicles become cheaper to build.

"The cost of getting the vehicles built is what we're working on now," Mark Sirangelo, head of SNC's Space Systems, said.

"Once they're built, the mission opportunities seem to be there."

If upheld, NASA's recent decision means a greater chunk of the continued development cost of Dream Chaser — slated for its first unmanned flight into low-Earth Orbit in late 2016 — will have to

come from SNC or private investors. But the company's previous commercial crew contract with NASA runs through next year, with options to extend the relationship into 2017.

Getting beaten out in the commercial crew competition by Boeing and SpaceX also doesn't necessarily mean the end for SNC with NASA. The United States' space agency at the end of September announced a new round of cargo resupply contracts for the International Space Station. Sirangelo said those contracts, likely to be spread out among multiple companies, could be worth up to \$14 billion in all.

SpaceX and Orbital Sciences, which have current cargo resupply deals with NASA, will no doubt be in the running for those. But the European and Japanese space agencies' contracts to carry cargo for NASA will expire. And Dream Chaser, Sirangelo said, is uniquely suited to carry cargo.

For delicate scientific research and experiments that need to be brought back to Earth, for instance, Dream Chaser has the advantage of landing on a runway within six to 10 hours of leaving the ISS. It also returns to

Earth at lower g-force than capsules such as SpaceX's Dragon, which must make a splash-down landing in the ocean.

"If you have sensitive experiments, you want it to be taken care of," Sirangelo said. "We think a portion of this cargo contract is something we can do very well."

Landing part of the next cargo contract, Casares said, could be Dream Chaser's "salvation in the short term." It would keep a steady flow of funding coming from NASA, and would also keep the relationship with the space agency developing. Casares believes a successful protest to the GAO is unlikely but keeping the relationship with NASA alive through the cargo contract could keep SNC on NASA's radar for future missions.

The Obama administration spurred much of the current commercialization of space by initiating the shift toward private companies ferrying crew and cargo for NASA rather than the agency developing its own vehicles. The thinking is that private companies could innovate faster and less expensively than the government. But in that regard, Casares

said it also benefits the government to spread its contracts around to provide contingencies if one company fails.

"If they stick around, there could be opportunities," Casares said, for SNC to take NASA astronauts to space. "If something goes wrong with these other programs,

they could be in a position to take advantage."

Casares said SNC had a couple of disadvantages in the Commercial Crew competition. While the reusable nature of Dream Chaser makes it attractive once it is proven, SpaceX has already proven that it can dock safely with the ISS, and Boeing is a longtime stalwart of the aerospace industry.

That Dream Chaser did not have its own launch rocket, as SpaceX and Boeing do, may have been a disadvantage as well, Casares said. But that too is changing.

One of SNC's recently announced partnerships could differentiate it in the rocket arena. SNC has designed a 75-percent scale version of Dream Chaser that could launch from Alabama-based Stratolaunch Systems' air launch system. The system is essentially a large airplane that would carry Dream Chaser to a few miles above the Earth where Dream Chaser would launch.

Such a launch strategy would increase safety and cost savings by drastically reducing the amount of rocket fuel needed to leave the Earth.

That could make Dream Chas-

“If Sierra Nevada can launch and land safely dozens of times over the next few years, NASA will take notice.”

Marco Caceres

SENIOR ANALYST
AND DIRECTOR OF SPACE STUDIES
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er more attractive for SNC's other new initiative, Global Project. That project would provide an avenue for countries like Brazil or South Korea to send their own astronauts and science into space without incurring the cost of developing their own infrastructure to do so.

Because the ISS has limited space, many countries who want to conduct research in space can't get on it. Dream Chaser, though, doesn't have to dock with the ISS and can act as its own independent laboratory in orbit.

SNC isn't releasing prices on what it might charge other countries – or academic institutions if they wanted them – for such rides. But Sirangelo said the program could be operational in a couple of years.

As a new space vehicle, Casares said the big thing for Dream Chaser is to find whatever market it can that will help it establish a frequent and safe rhythm of launches.

"If Sierra Nevada can launch and land safely dozens of times over the next few years, NASA will take notice," he said.

The success of Dream Chaser, whether it comes via the Global Project or NASA or a combination of both, is important to Colorado's economy. SNC, headquartered in Nevada, is a \$2 billion per year company. It doesn't disclose the revenue of Space Systems separately, but SNC employs 1,100 people between its two locations in Centennial and Louisville. Three-hundred of those are in Louisville, and that's after 90 were laid off in the wake of NASA's Commercial Crew decision.

While Lockheed Martin will build the composite structure for Dream Chaser out of state, design, assembly and systems testing will all be done in Colorado.

In addition to Dream Chaser, SNC launched six satellites for a company called ORBCOM over the summer and is due to launch 11 more by this time next year. SNC has also had a hand in things like the Mars rovers and the New Horizons mission that will do a fly-by of Pluto next summer. Equipment the company has helped build has been sent to seven different planets.

But Dream Chaser – nearly a decade in development since Space Systems' days as a separate publicly traded company named SpaceDev – is certainly SNC's most high-profile space project.

With a design that harkens back to NASA's retired space shuttles, Dream Chaser has a chance to not only become the first privately built reusable spacecraft capable of carrying people into orbit but also of carrying on the shuttle's legacy.

"We feel like we're picking up their torch and moving it on," Sirangelo said.

Joshua Lindenstein can be reached at 303-630-1943, 970-416-7343 or jlinden@bizwestmedia.com. Follow him on Twitter at @joshlinden.



Mark Sirangelo, head of SNC's Space Systems Division in Louisville, says Dream Chaser will use its private-sector partnerships to create new opportunities in the commercial space travel arena.

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NCAR from 1

on funding from the National Science Foundation (NSF), which is a U.S. government agency that supports fundamental research and education in all the non-medical fields of science and engineering.

But that funding has been relatively flat or sub-inflationary for much of the past decade.

Beside NSF funding, NCAR also receives funding from other agencies, such as the Environmental Protection Agency, the Department of Energy (DOE) and the National Oceanic and Atmospheric Administration (NOAA), and those funding streams have been highly variable as well, Hurrell said.

Linda Mearns, the Director of the Weather and Climate Impacts Assessment Science Program (WCIASP) and a senior scientist at NCAR, said that she's witnessed a decline of NSF funding and a dramatic increase of funding from other sources, which is called "soft money," over the past few years.

"I can't say that the soft funding is dramatically going up... But if you suddenly take out the soft money, NCAR will just collapse," Mearns said.

According to NCAR's budget office, the spending of soft money at NCAR has increased from \$61.2 million in 2004 to \$69.6 million in

NCAR wrestles with budget, staffing

The giant research agency has seen spending reduced since 2012.

Year	Total funding (USD)	No. Employees
2004	\$80,216,000	820
2005	\$80,254,000	804
2006	\$83,476,000	828
2007	\$86,920,000	810
2008	\$87,720,000	807
2009	\$94,679,000	838
2010	\$95,615,000	880
2011	\$97,615,000	876
2012	\$101,431,000	860
2013	\$95,745,000	815
2014	\$94,700,000	804

SOURCE: NCAR

2014. However, its proportion of total spending has remained flat, at about 42 percent.

With limited funding, NCAR's management team has focused on projects with the highest priority, which includes the modeling systems, the data simulation systems and its work in observational science using data collected from radars and satellites.

"We are facing some very difficult decisions," Hurrell said. "We make a decision that one area is a strategic priority that we're going to support, it means we can no longer support another area of our research."

Mearns' current project, called the North America Coordinated Regional Climate Downscaling Experiment (North America CORDEX), requires about \$12 million over the course of three to four years, but she said that her team has nothing so far.

CORDEX, a collaborative project among NCAR, universities, government agencies and government science labs, is about coordinating experiments with regional climate models to get higher resolution, localized data on climate change.

Mearns' work is about showing people what climate change would look like, both globally and regionally, in 50 years. The higher the

resolution, the more accurate the predictions.

"It would be a large community effort and would cost a lot of money to archive and process all the data from the simulations so that they can be presentable and easy for the larger community to use," she said.

Mearns said that it's not easy to get grants due to increasing competition in the science field, but she hopes that there will be a more unified funding plan for projects like hers.

"One of the problems is that the U.S. is undecided about how to go about creating climate scenarios. I've been disappointed that there hasn't been a more centralized effort to get these kinds of activities going. My perception is that the agencies are not very unified. They are very dedicated to their own agency mission but are not very interested in cooperating," she said.

Looking ahead, Hurrell said that the real challenge NCAR faces is the "considerable budget uncertainty."

"If the overall funding situation into NCAR continues to stay flat or decline, we are going to continue to face tough decisions," Hurrell said.

"At the same time, I'm an optimist. I fundamentally believe that the work we do is extremely important, and I'm not ready to roll over and just say that 'this is the future that we face.'"

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Historic cottage a model for the future

Abundant solar, salvaged materials are its hallmarks

BY SALLY McGRATH

Special to BizWest

BOULDER — A 110-year-old, run-down stone cottage in North Boulder is now a first-class model of a sustainable “green” home and one of the few residential buildings in the country to be awarded LEED Platinum certification.

Property owner Bob Carmichael and a team of “green” specialists, have transformed the 900-square-foot cottage in the Newlands neighborhood into a 3,200-square-foot house that includes living space, a professional studio where Carmichael works, and a rental apartment.

Carmichael’s enthusiasm for what he’s achieved is infectious, and he hopes that other residential property owners will follow in his footsteps. He describes the house as “one of the most energy efficient homes in America” although no documentation is available proving that claim.

What is true is that the property at 3231 11th St. is historic, and that Carmichael has done an outstanding job restoring it, said Marcy Cameron, an historic planner for the city of Boulder.

Carmichael, a professional photographer and videographer - among other things - is so excited about the property that he documented its conversion from shack to greatness, and all that involved. The video can be seen for free on YouTube (<http://youtu.be/Lbc8CvXrt9g>). Jesse Carmichael, Michael’s son and a founding member and current keyboardist for Maroon 5, created



COURTESY BOB CARMICHAEL

This cottage is one of an elite group of private homes nationwide to win the coveted LEEDS certification for energy efficiency.

MORE ONLINE

Visit www.BizWest.com to see Bob Carmichael’s video of the project.

the sound score for the video.

Carmichael hopes that others will see the transformation of his house and be inspired to follow a similar path.

He has also issued an invitation to people who are interested in what’s possible when it comes to preserving the planet.

“The home was built to inspire people to think green and consider their carbon footprints,” Carmichael said.

Most LEED buildings, which are certified by the U.S. Green Building Council, are commercial or educational; LEED stands for Leadership in Energy and Environmental Design.

Even skeptics who see LEED certification as a boondoggle designed primarily for tax breaks can wrap their heads around the desire for LEED designation. Besides the energy savings, there are potential tax credits and property tax breaks.

But LEED certification has been much slower to catch on among individual homeowners, who receive little except bragging rights.

Achieving certification is expen-

sive, not just in materials but in verification fees. In addition to huge-expense items such as solar panels, a homeowner has to hire a “green rater” to make sure everything works.

Carmichael can attest to the challenges of creating a “green” house in a historic property.

The process - from receiving approval from city of Boulder officials to assembling the right team of professionals and from scraping one structure to building a new one, was at times overwhelming.

“The requirements from Boulder’s Landmark Board were rigorous

► See **Carmichael, 20**

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Home sales flat, median price increases

Local residential real estate sales continue strong posting a 10 percent gain in September coupled with a 7 percent increase in the median price.

For the first nine months of the year home sales are exactly even with last year and the median price is up 4.8 percent. The big difference is between Boulder County where sales are down 7.8 percent and Weld County where sales are up 13.1 percent. All markets are showing increases in the median selling price, ranging from 11.3 percent in Weld County to 6 percent in Larimer County.

The fact that sales are even with last year is amazing given the lack of homes listed for sale. At the end of September there were just 3,583 active listings and with a projected demand of 7,500 homes over the next six months the inventory is equivalent to about a three month supply, well short of the six month supply considered to be a balanced market.

The inventory of homes for sale in



REAL ESTATE
Dave Pettigrew

“The short supply is evidenced by the ‘Days to Offer.’ The homes that have sold so far this year have averaged 41 days to offer. This compares to 49 last year and 75 the year before.”

the lower price ranges is extremely limited. The median price represents the point where 50 percent of the homes are priced below and 50 percent are priced above that figure. Currently there are 3,563 active listings, but just 763 of them are priced below the median price. This is just 21 percent of the total listings that are priced below the median price in any of the four markets.

Put another way, there is an estimated demand over the next six months for 2,600 homes in the Larimer County market; 1,300 priced below \$255,000 and 1,300 priced above \$255,000. Currently there are 1,444 active listings but just 283 are priced below the median price. This means the supply of homes priced

Local home sales						
Year-to-date (January - Sept.)						
	2013		2014		% Increase Sales	% Increase Price
	Sales	Med. Price	Sales	Med. Price		
Boulder County	4,319	\$333,000	3,984	\$354,993	-7.8%	6.6%
Broomfield County	939	\$284,365	936	\$309,970	-0.3%	9.0%
Larimer County	5,390	\$241,490	5,206	\$255,872	-3.4%	6.0%
Weld County	3,970	\$202,000	4,491	\$224,900	13.1%	11.3%
TOTAL/AVG.	14,618	\$250,000	14,617	\$262,000	0.0%	4.8%

Source: Dave Pettigrew

below the median is just five weeks while the supply of homes priced above is five months. Obviously this makes it tough on buyers in the lower price ranges.

The short supply is evidenced by the ‘Days to Offer.’ The homes that have sold so far this year have averaged 41 days to offer. This compares to 49 last year and 75 the year before. Back in 2005 when there was a similar volume of sales, there was a lot more inventory and the DTO was 87.

With three quarters of the year completed, the sales are on a pace to match the record of 18,690 homes sold last year but combined with the increase in the median price,

the total volume should be right around \$6 billion which will be a new record.

And, as a reminder, a lot of buyers and sellers think the market dries up over the next few months but almost 40 percent of the annual sales occur from October through March. As an example, in 2013 there were an average of 360 homes sold each week during the year and the average for December was 330.

Pam and Dave Pettigrew are local real estate brokers. Contact them at 2700 S. College Ave., Fort Collins 80525, at FCRealtor@msn.com or 970-282-9305.



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Brinkman wins fire department deal

Poudre Fire eyes new station, other projects

DOUG STORUM
dstorum@bizwestmedia.com

FORT COLLINS — Brinkman Construction Inc. of Fort Collins has won a contract to handle construction projects for the Poudre Fire Authority for the next year that likely will include a \$3.5 million fire station to be built in Timnath.

Brinkman Construction, a division of Brinkman Partners, beat out 12 other companies that responded to a request for proposal issued by the city of Fort Collins on behalf of the fire authority.

In addition to the station in Timnath, the fire authority is planning on building another station in the northeast part of the city in the future, said Gary Nuckols, PFA's battalion chief. He said the authority has set aside \$1.3 million for that station, which would be called 15.

The service agreement has no preset dollar amount. It includes work on facility-related projects

“This way is very cost-effective and a good way to conduct bigger projects.”

Gary Nuckols
BATTALION CHIEF
POUDRE FIRE AUTHORITY

from minor repairs and renovations to new station construction on an as needed basis.

Brinkman is required to work closely with the fire authority, its chosen architect/engineer Belford Watkins Group LLC of Fort Collins and the city's operations division on these projects from design to completion.

Nuckols said the service agreement gives the fire authority tight control over construction costs. It spells out how much Brinkman can markup material costs, defines profit margins and spells out hourly rates for people and equipment that would be used on any given project, including subcontractors.

The contract also requires Brinkman to provide performance bonds on projects of more than \$100,000.

“This way is very cost-effective and a good way to conduct bigger

projects,” Nuckols said.

The contract sets profit margins, and markups on subcontractors, materials and equipment at 5.5 percent for up to \$1 million, and 4.5 percent for more than \$1 million. Hourly rate limits for workers range from \$35 an hour for laborers up to \$85 an hour for construction managers.

John Stephens, a senior buyer with the city of Fort Collins who processed the RFP for the fire authority, said using a service agreement instead of bidding out each

► See **Brinkman, 16**

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Ranked by number of licensed architects

RANK	Firm	Number of licensed architects Number of employees	Firm services Notable projects	Phone Website	Person in charge Title Year founded
1	Boulder Associates Architects 1426 Pearl St., Suite 300 Boulder, CO 80302	21 55	Architecture, interior design and graphic design for health-care and senior-living facilities. Boulder Community Hospital Foothills expansion	303-499-7795 www.boulderassociates.com	Craig Mulford president 1983
2	RB+B Architects Inc. 315 E. Mountain Ave., Suite 100 Fort Collins, CO 80524	13 21	Architecture, interiors, planning and sustainable design.	970-484-0117 www.rbbarchitects.com	Kenneth Field president 1953
3	DTJ Design Inc. 3101 Iris Ave., Suite 130 Boulder, CO 80301	11 45	Architecture, planning and landscape architecture for residential, resort and mixed-use communities. Midtown, Residential, Amenity Building and Retail, Adams County; Gateway Resort, Gateway; The Lakes at Centerra, Loveland	303-443-7533 www.dtjdesign.com	William (Bill) Campie president 1988
4	The Neenan Company 2607 Midpoint Drive Fort Collins, CO 80525-4427	8 100	Integrated design-build firm specializing in education, healthcare, government and commercial buildings. Powerhouse Energy Institute, Colorado State University	970-493-8747 www.neenan.com	Randy Myers president 1966
5	Aller-Lingle-Massey Architects PC 712 Whalers Way, Suite B-100 Fort Collins, CO 80525	8 13	Architecture, master planning, facility space planning, interior design, historic preservation, sustainable design. Lory Student Center Revitalization, CSU Baker Hall Renovation, CU Boulder Cargill Research Facility Expansion, Fort Collins, CO	970-223-1820 www.aller-linge-massey.com	Michael (Mick) Aller David Lingle Brad Massey Shaun Moscrip Ian Shuff principals 1986
6	Design Concepts CLA Inc. 211 N. Public Road, Suite 200 Lafayette, CO 80026	7 17	Landscape architects and designers for parks and recreation, trails and open space, destination playgrounds, schools, campuses and development community planning. Central Park, Centennial, Elk Ridge Park, Castle Pines, Frederick High School,	303-664-5301 www.dcla.net	Carol Henry president/principal 1981
7	Animal Arts 4520 Broadway, Suite E Boulder, CO 80304	6 14	Architectural design.	303-444-4413 www.animalarts.biz	Tony Cochrane president 1979
8	Surround Architecture Inc. 1727 15th St., Suite 200 Boulder, CO 80302	6 9	Architectural design, feasibility and conceptual studies, planning, contract administration, interior design and tenant improvements. Trailhead - Boulder Colorado Anthem Branding HQ - 2617 Broadway Boulder Brands TI - 1600 Pearl Street	303-440-8089 www.surroundarchitecture.com	Dale Hubbard principal 2005
9	Vaught Frye Larson Architects 401 W. Mountain Ave., Suite 100 Fort Collins, CO 80521	5 16	Sustainable commercial and residential architecture, historical preservation, interior design and master planning. Summit Family Entertainment Center, Windsong Event Center, 1st Bank College Avenue Renovation, Aims GSA Building Renovation, Severence Town Hall	970-224-1191 www.vfla.com	Robin Pelkey CFO 1986
10	Stephen Sparn Architects PC 1731 15th St., Suite 250 Boulder, CO 80302	5 10	Full-service architects specializing in all forms of residential, lofts, townhomes, single family homes, renovations, historic, mixed-use projects, multi-family housing plus commercial and retail. Harrison Townhomes Cherry Creek Wonderland Creek Townhomes City of Boulder Bike Spa Net Zero Energy Residence	303-442-4422 www.sparn.com	Stephen Sparn president 1975
11	Bray Architecture Inc. 1300 Yellow Pine Ave., Unit C Boulder, CO 80304	5 6	Areas of expertise include interior architecture, historic renovation and preservation, retail, restaurant and master planning.	303-444-1598	Jim Bray president 2005
12	Coburn Architecture 3020 Carbon Place, Unit 203 Boulder, CO 80301	3 20	Residential construction, mixed-use developments, tenant finishes, historical renovation, urban in-fill. Avery Brewing Co. brewery.	303-442-3351 www.coburndev.com	John Koval vice president 1985



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14	KGA Studio Architects 950 Spruce St., Suite 2D Louisville, CO 80027	3 14	Residential architectural services. Private Residence, Timnath, Colorado Ryland Homes	303-442-5882 www.kgarch.com	Paul Mahoney senior partner 1977
15	Arch 11 Inc. 3100 Carbon Place, Suite 100 Boulder, CO 80301	3 11	Commercial hospitality projects incorporating high-tech alternative energy systems and LEED approved technologies. Heirloom quality modern homes. Christy Sports, Pearl Izumi Corporate Headquarters, Syncline Residence, Oak at Fourteenth	303-546-6868 www.arch11.com	James Trewitt principal 1993
16	Z Design Group LLC 1877 Broadway, Suite 200 Boulder, CO 80302	3 11	Design for golf clubs, resorts, hospitality, recreation and lifestyle. Red Ledges - Heber City, Utah The Ranch CC - Westminster, Colorado DLF Golf - Gurgaon, India Legend Hill Golf Club - Hanoi, Vietnam	303-449-4831 www.zdesigngroup.net	Jeffrey Fossum Michael Olson David Rounds principals 1978
17	OZ Architecture 1805 29th St., Suite 2054 Boulder, CO 80301	3 8	Architecture, interior design, planning and urban design. Boulder Health & Human Services	303-861-5704 www.ozarch.com	Eduardo Illanes president 1964
18	Barrett Studios Architects 1944 20th St. Boulder, CO 80302	3 7	Sustainable master planning, architectural and interior design. Dushanbe Friendship Center, Abbey of Saint Walburga, Holiday Neighborhood, wildfire rebuild homes, custom homes, renovations, and additions.	303-449-1141 www.barrettstudio.com	David Barrett owner, design principal 1977
19	PEH Architects Inc. 1319 Spruce St., Suite 207 Boulder, CO 80302	3 7	Full-service architectural and planning practice. Emphasis on recycling existing buildings and designing for aesthetics, budget and schedule. Alfalfa's Market, Louisville; Mott Dermatology, Boulder	303-442-0408 www.peharchitects.com	Peter Heinz principal 1985
20	Architecture Plus PC 318 E. Oak St. Fort Collins, CO 80524	3 6	Architecture and sustainable design, planning-facility condition assessments.Restaurants-Retail and Tenant Improvements-K/12 & Higher Ed.-Feasibility Studies-Cost Estimates-BOMA Surveys-BIM Services.	970-493-1220 www.aplusarch.com	Tom Kalert architect 1970
21	BVZ Architects 3445 Penrose Place, Suite 220 Boulder, CO 80301	3 4	Architectural design and planning services for residential and commercial projects with a focus on ""green-built."" Boettcher Residence, Longmont; Coal Creek Station PUD, Louisville	303-442-0295 www.bvzarchitects.com	Gary Brothers James VanderVorste principals 1988
22	The Architects' Studio 405 Mason Court, Suite 115A Fort Collins, CO 80524	3 4	Architecture and planning.	970-482-8125 www.the-architects-studio.com	Jeffrey Errett president 1988
23	Beck Architects 170 S. St. Vrain Ave. Estes Park, CO 80517	2 6	Architecture planning, landscape design and interiors. Specializing in passive and active solar, green homes and commercial buildings. Salud Health Center, Fort Morgan; Centennial Mental Health Center, Fort Morgan	970-586-3913 www.twbeckarchitects.com	Thomas Beck owner/architect 1998
24	HMH Architecture + Interiors 1701 15th St., Unit A Boulder, CO 80302	2 6	Modern architecture and interior design for residential, commercial and mixed-use projects. Includes new construction as well as renovation/remodeling.	303-444-8488 www.hmhai.com	stephanie bingham office/marketing coordinator 1989
25	Thorp Associates PC Architects & Planners 131 Stanley Ave., Suite 100 Estes Park, CO 80517	2 5	Architectural and urban design, master planning, medical clinics, libraries, custom residential, commercial, resorts, light industrial, interiors, LEED design.	970-586-9528 www.thorpassoc.com	Roger Thorp AIA, LEED AP, president 1976

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton.

Researched by Mariah Tauer



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BIZWEST

LIST

Office Furniture & Design Companies

Ranked by number of employees

RANK	Company	Number of Local Employees Number of Local Locations	Brands of Office Furniture Sold	Services and Specialties	Phone/Fax E-mail Website	Person in Charge Title Year founded
1	Northern Colorado Paper Inc./AmSan 295 71st Ave. Greeley, CO 80634-8857	50 1	Global, Artopex, Performance Series, Hon, Mayline, Safco, Balt, Office Master, Versteel, Lesro,	Office design and installation.	970-353-8787/970-353-2406 N/A www.AmSan.com	Tim Warde senior sales manager 1978
2	OfficeScapes 4950 S. College Ave., Suite A Fort Collins, CO 80525	30 1	Steelcase, Turnstone, Details, Coalesse, Global, National, Gunlocke, OFS, Paoli and more.	Office; health care and education furnishings, workplace consulting and planning, installation; moves and reconfigurations, cabling, flooring, audio visual.	970-223-5959/970-223-5858 N/A www.officescapes.com	Sharie Grant president, northern division 1969
3	Citron WorkSpaces 197 S. 104th St., Suite C Louisville, CO 80027	24 1	Teknion, Trendway, Gunlocke, Paoli, SitOnit, OFUSA.	New, used and re-manufactured office furniture, design and space planning, reconfiguration, proper disposal/recycling of old furniture.	970-231-4666/303-665-7697 info@citronworkspaces.com www.citronworkspaces.com	Paul Glick account manager 2004
4	My Office Etc. 671 Academy Court, Unit C Windsor, CO 80550	20 1	Alera, HON, Global, Artopex, Mayline, Lorell,Safco, Basyx, Bush, Virco, Ergohuman	Design and layout plus installation.	970-686-5218/970-686-7141 customerservice@myofficeetc.com www.myofficeetc.com	Bror Cederstrom owner 2004
5	BCinteriors 3390 Valmont Road Boulder, CO 80301	11 1	Kimball, Hon, La-Z-Boy, RFM Seating, Cherry Man, used furniture.	Office desks, chairs and cubicle systems. workplace planning, reconfiguration consulting delivery and installation. Buy, lease or rent.	303-443-3666/303-443-0406 sales@bcinteriors.com www.bcinteriors.com	Christopher Mabbitt president 1979
6	Commercial Interiors by JOF 6002 Byrd Drive Loveland, CO 80538	10 1	Specialize in office furniture. Will help design, set up and maximize office space.	Installation, removal and service of all office furniture needs.	970-493-9039/970-484-1573 N/A www.justofficefurniture.com	Alexa Helper Mike Helper owners 2000
7	Kare Products Inc. 1644 Conestoga St., Suite 2 Boulder, CO 80301	7 1	Kare Products	Specializing in active ergonomics and work station solutions. On-site ergonomic evaluations. Adjustable height desks, sit stand desks.	303-443-4243/303-443-2522 kburke@kareproducts.com www.kareproducts.com	Karen Burke president/CEO 1982
8	BKI Woodworks 4840 Sterling Drive, Unit D Boulder, CO 80301	6 1	BKI Woodworks - which is all custom made in our Boulder, Colorado facility.	We manufacture custom workstations, reception desks, conference and employee break room cabinets, and other cabinetry and woodwork for commercial interiors. Can meet LEED or other green criteria.	303-440-7199/303-440-7074 callbki@bkiwoodworks.com www.bkiwoodworks.com	Bruce Kranzberg president 1979
9	GlassMat 411 Bonanza Drive Erie, CO 80516	4 2	Glassmat	Glass office chair mats.	303-516-4014/303-530-0276 glassmat@yahoo.com www.glassmat.net	Marsha van Dongeren owner 2000
10	Better Back Store of Boulder Inc. 1664 30th St. Boulder, CO 80301	3 1	Herman Miller, Lifeform, Global.	Ergonomic office chairs, Electric adjustable stand up desks, Lumbar and seat cushions, Tempur-Pedic beds and pillows, Zero gravity recliners. Massage tools.	303-442-3998/303-449-4378 bbstore@comcast.net www.backstoreboulder.com	Cynthia Marshall owner 1991
11	Wool Hat Furniture 119 E. Lincoln Ave. Fort Collins, CO 80524	2 2	Upcycled, Local, and Industrial Vintage.	Local, upcycled, industrial vintage furniture and home decor.	970-402-0811/N/A woolhat@live.com www.woolhatfurniture.com	Danelle Britt 2009
12	Ergonomic Evolution LLC 925 Eichhorn Drive Erie, CO 80516	1 1	RFM, HAG, Intellaspaces, ISE, Ergotron, Ergotech, Goldtouch, Focal, Workrite,	Ergonomic evaluations for office and industrial. Workplace safety consulting, Ergonomic office design. Ergonomic training.	303-931-3022/N/A info@ergonomicevolution.com www.ergonomicevolution.com	2009

Regions surveyed include Boulder, Broomfield, Larimer and Weld counties

Researched by Kiley Gant



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ACCOUNTING

Tax Deductions - What Activities Qualify for the Domestic Production Activities Deduction?

The Domestic Production Activities Deduction (DPAD) is the second largest domestic corporate tax break, providing an incentive to domestic manufacturing. Manufacturing companies may be eligible for additional tax deductions on qualified production, property manufactured in the United States.

Qualified production activities income generally includes:

- Manufacturing and production - sale or lease of qualified production property manufactured, produced, grown or extracted in whole or significant part in the U.S. - normally tangible personal property.
- Construction or substantial renovation of U.S. real property (including buildings and permanent structures and their components).
- Engineering or architectural services performed for U.S. real property construction projects.
- Computer software produced in the U.S.
- Qualified films produced in the U.S.
- Production or generation of utilities (electricity, natural gas or potable water) in the U.S.

Understanding the deduction and related calculations can be complex. We would be happy to assist you or answer any questions.



Cheryl Gehlen,
CPA
Anton Collins Mitchell



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Mastectomy Fitter, I completed 500 hours of hands-on training and received my certification in 2009. Working in this profession for the past five years, I know that achieving a symmetrical appearance after breast surgery can be challenging for some patients. The Radiant Impressions Custom Breast prosthesis provides our patients with the perfect solution. Hand crafted in the USA, a 3D scanning process captures the details of your unique contour, profile, and shape. The custom Radiant Impressions fits only your body and can be matched to your skin tone.

Columbine Medical Equipment is the first to offer 3D Scanning Technology in Northern Colorado. Call now to schedule your appointment for a private and accurate 3D process to capture the details of your unique contour, profile, and shape. We also offer off-the-shelf breast prosthesis along with many mastectomy garments to enhance your beautiful self.



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COMMERCIAL REAL ESTATE

Cap rates are key to valuing commercial real estate

Today, most investors value commercial real estate investment properties using a capitalization (cap) rate.

A cap rate is a ratio used to estimate the value of an income producing property. In simple terms, a cap rate is the net operating income divided by the sales price or value of a property expressed as a percentage. Capitalization Rate = Annual Net Operating Income/Total Value

Investors, lenders, commercial brokers and appraisers use cap rates to estimate the purchase price for different types of income producing properties. Cap rates are determined by evaluating comparable financial data of similar properties, which have recently sold in a specific market. Other factors used to determine cap rates include but are not limited to; credit worthiness of the tenant(s), age of the building, location, length and type of lease(s) and building classification.

One must note that typically there is a direct correlation between interest rates and cap rates. Today lenders are also requiring higher Loan-to-Value Ratios and Debt Coverage Service Ratios. As we look at the commercial real estate investment market, there is strong demand for stabilized commercial real estate investments. As we look at the commercial real estate investment market, there is strong demand for stabilized commercial real estate investments **but investors should remember that cap rates are key.**



Aki Palmer
Vice President
Cassidy Turley



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ACM Welcomes Senior Tax Manager, Ryan Sanger

Ryan has been in public accounting for 15 years with a concentration in all areas of taxation, providing tax consulting and compliance services to individuals, corporations, and partnerships. He has a specialization providing state and local tax consulting including nexus issues, multistate corporate income tax and sales and use. Ryan also has responsibilities for business development, community outreach, client relationships and personnel and engagement management.



JONATHAN CASTNER/FOR BIZWEST

Gary Nuckols, battalion chief for the Poudre Fire Authority, said the new service agreement with Fort Collins-based Brinkman Construction Inc. gives the fire authority tight control over construction costs, which likely will include a \$3.5 million fire station in Timnath.

BRINKMAN from 11

job saves “a tremendous amount of time and money.” He said the city uses service agreements with private contractors frequently. He said the city has been processing service agreements for the fire authority for a number of years. Previous contractors who won bids in the past include Stinnett Construction, Drahota Construction Co., Heath Construction LLC and Dohn Construction Inc.

Stephens said while controlling cost is a key factor, equally important is having familiarity with a contractor and building a partnership.

“Because we don’t know what

“It’s important for a contractor and its subs to be able to work around the needs of the fire authority’s emergency response teams that are working 24/7 and can’t be delayed.”

Gary Nuckols

BATTALION CHIEF
POUDRE FIRE AUTHORITY

projects may come along in the future, we need to have a good relationship with a qualified firm,” Stephens said. Nuckols said the upside to the service agreement is the ability to build a team.

“It’s important for a contractor and its subs to be able to work around the needs of the fire authority’s emergency response teams that are working 24/7 and can’t be delayed.”

Jim Ciesla, president of Brinkman Construction, a division of Brinkman Partners, said the firm’s relationship with the fire authority is important.

“The work that they do and their dedication to our community inspires all of us at Brinkman,” he said. “We are committed to supporting their operations in whatever way we can.”

The fire authority has 13 fire stations that cover a service area of 235 square miles including the city of Fort Collins, the town of Timnath east of the city, and the communities of LaPorte and Bellvue plus surrounding areas.

Nuckols said what passes for Station 8 in Timnath, a small building manned by volunteers, will be upgraded to a full size fire station with living quarters, a kitchen and several bays.

“We are ready to go on this project,” Nuckols said. “We are waiting for infrastructure to be completed, including turning a dirt path leading to the station into a road.”

The fire authority also wants to remodel Station 7 in LaPorte, and replace a hail-damaged roof on Station 5 at Hogan Drive in the southern portion of Fort Collins.

The fire authority’s 2015 projected budget is \$29.4 million, Nuckols said. Approximately 80 percent comes from the city of Fort Collins, and the rest comes from the Poudre Valley Fire Protection District.

Nuckols said the fire authority’s 2015 facilities budget for utilities and repairs/maintenance includes \$304,044 for operations and maintenance, and \$164,238 for capital expenditures.

Doug Storum can be reached at 303-630-1959, 970-416-7369 or dstorum@bizwestmedia.com.

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LIST

Property Management Firms

Ranked by total square feet managed

RANK	Company	Total sq ft managed Commercial sq ft managed Residential sq ft managed	No. of commercial properties managed No. of apartment units managed No. of houses managed	No. of full-time employees No. of part-time employees	Phone/Fax Email Website	Person in charge Title Year founded
1	HAVEN Property Managers & Advisors 1000 S. McCaslin Blvd., Suite 300 Superior, CO 80027	12,400,000 400,000 12,000,000	8 2,168 7,126	80 22	303-530-0700/303-530-0217 CGeer@havenpm.com www.havenpm.com	Chris Geer CEO 1968
2	Mountain-n-Plains Inc. 375 E. Horsetooth Road, Building 3, Suite 100 Fort Collins, CO 80525	9,124,814 9,124,814 0	60 0 515	18 3	970-221-2323/970-221-5310 justinm@mountain-n-plains.com www.mountain-n-plains.com	Justin Morrison president/owner 1979
3	Flatiron Property Management 2101 Ken Pratt Blvd. #101 Longmont, CO 80501	2,600,000 2,600,000 0	57 0 0	9 0	303-647-4011/303-647-4012 kcash@circlecp.com www.thecampusatlongmont.com	Kory Cash general manager 2005
4	W.W. Reynolds Cos. 1375 Walnut St., Suite 10 Boulder, CO 80302	2,404,053 2,402,053 0	58 0 0	30 0	303-442-8687/303-442-8757 info@wwreynolds.com www.wwreynolds.com	William Reynolds owner 1965
5	The Colorado Group Inc. 3434 47th St., Suite 220 Boulder, CO 80301	1,773,404 1,773,404 0	75 0 0	4 2	303-449-2131/303-449-8250 jason@coloradogroup.com www.coloradogroup.com	Scott Reichenberg president 1984
6	Henderson Management & Real Estate LLC 5110 Granite St., Unit D Loveland, CO 80538	1,622,250 40,622 1,581,628	4 649 656	39 2	970-663-6311/970-484-8246 N/A www.hmre.net	Jason Hanson member 1994
7	Keys Commercial Real Estate 1881 9th St. Suite 105 Boulder, CO 80302	1,450,000 1,450,000 0	22 0 0	10 5	303-447-2700/303-447-1150 keys@keys-commercial.com www.keys-commercial.com	Geoffrey Keys principal 1983
8	Gibbons-White Inc. 2305 Canyon Blvd., Suite 200 Boulder, CO 80302	1,000,000 1,000,000 0	45 0 0	12 0	303-442-1040/303-449-4009 info@gibbonswhite.com www.gibbonswhite.com	Lynda Gibbons president/managing broker 1986
9	All Property Services Inc. 1630 S. College Ave. Fort Collins, CO 80525	810,000 10,000 800,000	5 250 250	25 1	970-224-4446/970-224-4488 info@allpropertyservices.com www.allpropertyservices.com	Paul Lillie broker 1985
10	Freeman Myre Inc. 3000 Pearl St., Suite 100 Boulder, CO 80301	784,014 784,014 0	14 0 0	4 1	303-827-0020/303-827-0022 sharon@freemanproperty.com www.freemanproperty.com	Andrew Freeman president 2000
11	Dean Callan & Company Inc. 1510 28th St., Suite 200 Boulder, CO 80303	550,000 55,000 0	26 0 0	8 0	303-449-1420/303-440-6621 bgamble@deancallan.com www.deancallan.com	Gina Calley vice president, property management 1963
12	The W.W. Reynolds Cos. 1600 Specht Point Road, Suite 123 Fort Collins, CO 80525	532,000 532,000 0	15 0 0	5 1	970-482-4800/970-221-5009 erica@wwreynolds.com www.wwreynolds.com	Terri Hanna property manager/ leasing agent 1980

Regions surveyed include Boulder, Broomfield, Larimer and Weld counties

Researched by Kiley Gant

BIZWEST

LIST

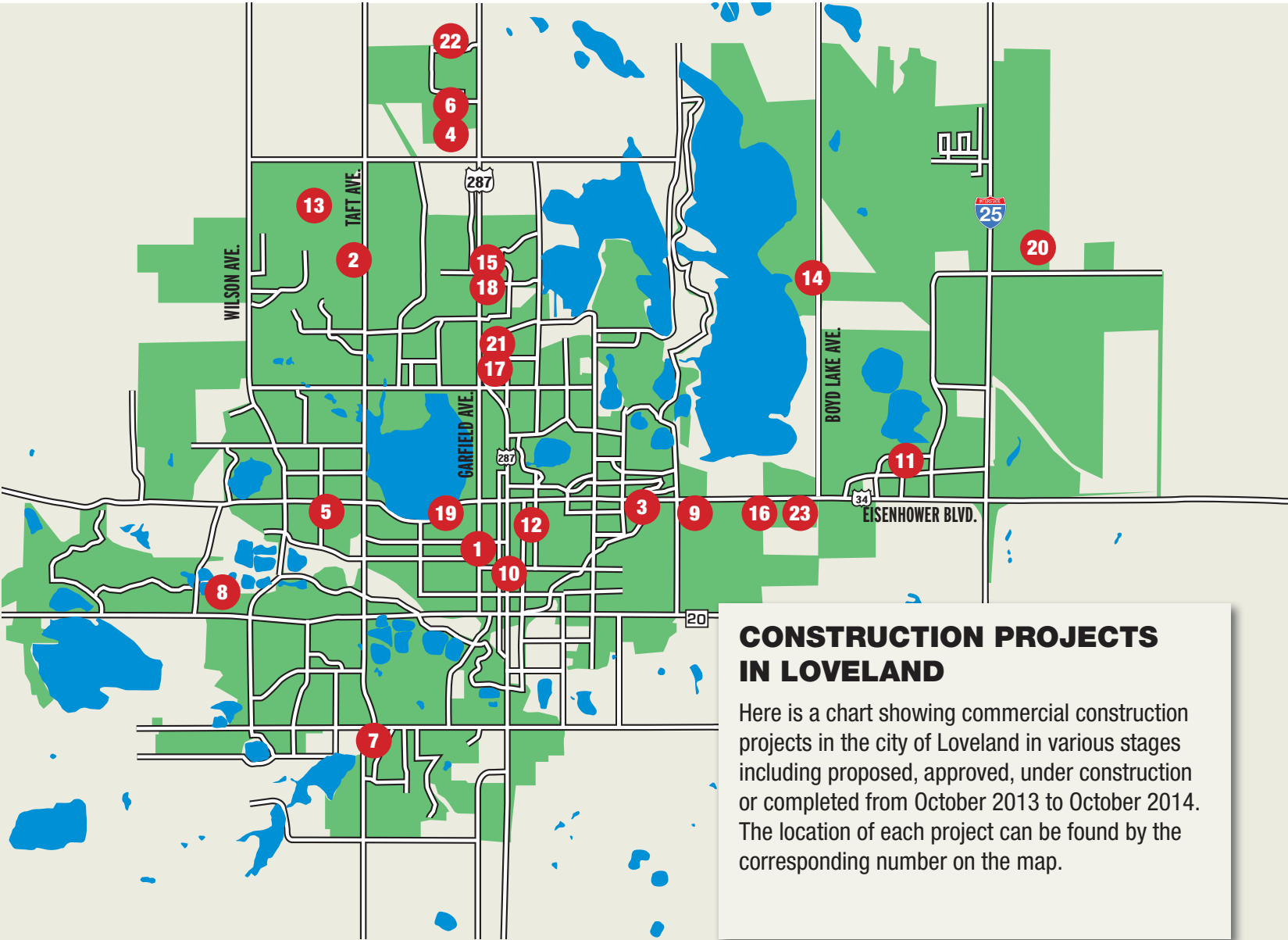
Residential Property Management Firms

Ranked by number of units

RANK	Company	Total number of units Occupancy rate	No. of apartment units managed No. of houses managed	Manage HOAs Commercial properties	Products/Services	Phone/Fax Email Website	Person in charge Title Year founded
1	HAVEN Property Managers & Advisors 1000 S. McCaslin Blvd., Suite 300 Superior, CO 80027	9,294 98%	2,168 7,126	Y Y	HAVEN provides professional property management services to multi-family, commercial and residential clients.	303-530-0700/303-530-0217 CGeer@havenpm.com www.havenpm.com	Chris Geer CEO 1968
2	Hast & Company 525 Canyon Blvd. Boulder, CO 80302	3,427 100%	272 2	Y Y	Residential and Commercial Property Management, RE Investment Consulting, Expert Witness, Developer Services, REO and Receivership Services	303-444-7575/303-447-8864 tdhast@hast.com www.hast.com	Thomas Hast CPM®/president 1979
3	Mock Property Management Co. 825 S. Broadway, Suite 200 Boulder, CO 80305	2,500 100%	N/A N/A	Y Y	Rentals, property management, homeowner associations.	303-497-0670/303-497-0666 bruce@mockpm.com www.mockpm.com	Bruce Mock owner 1966
4	Henderson Management & Real Estate LLC 5110 Granite St., Unit D Loveland, CO 80538	1,305 100%	649 656	N Y	Residential and commercial property management, real estate sales, maintenance, and carpet cleaning	970-663-6311/970-484-8246 N/A www.hmre.net	Jason Hanson member 1994
5	Mollenkopf Property Management LLC P.O. Box 7472 Boulder, CO 80306-7472	850 100%	0 0	Y N	MPM manages HOAs in Boulder County. We specialize in smaller HOAs and mixed use associations. We offer bookkeeping services for HOAs as well.	720-810-4626/N/A info@BoulderHOA.com www.BoulderHOA.com	2009
6	All Property Services Inc. 1630 S. College Ave. Fort Collins, CO 80525	500 N/A	250 250	Y Y	N/A	970-224-4446/970-224-4488 info@allpropertyservices.com www.allpropertyservices.com	Paul Lillie broker 1985
7	ElementProperties 1539 Pearl St. Boulder, CO 80302	195 98%	120 75	Y Y	Residential, HOA and commercial property management. Residential and commercial investment.	303-325-2606/720-420-6520 info@elementproperties.com www.elementproperties.com	2010
8	Turner Realty 425 Coffman St. Longmont, CO 80501	120 98%	20 80	N Y	Real Estate and Property Management	303-776-1105/303-776-2082 office@turnerrealtyoflongmont.com www.turnerrealtyoflongmont.com	Arnold Turner Darrel Turner president managing broker 1962

Regions surveyed include Boulder, Broomfield, Larimer and Weld counties.

Researched by Kiley Gant



	Name of Project	Building sf/ acres	Description	Owner/ Developer
1	6th & Lincoln Housing 541 Lincoln Ave.	65,437/0.6	66-unit multifamily residential building/ ground floor live-work units	Brinkman Partners
2	7-Eleven 4277 N. Taft Ave.	3,000/NA	Convenience/gas store	Keith Smelser/ Dawn Owens
3	Abra Auto Body & Glass 1805 Topaz Drive	12,071/1.1	Expansion of existing business	Robert G. Bowman and Stephanie J. Bowman
4	Ashley Estates 657 W. 64th St.	124,538/19.8	14 two-story apartment buildings with 224 total units	Pedcor Investments LLC
5	Bank of Colorado 1888 W. Eisenhower Blvd.	2,832/0.4	Construction of branch bank	Bank of Colorado
6	Biolife Plasma Services 251 W. 65th St.	16,692/3.2	Medical clinic for plasma collection	Biolife Services Inc.
7	Bristol Pointe Apartments S. Taft Ave./SW 16th St.	236,330/12.1	220-unit apartment complex	Triumph Investments LLC, Donco Investments LLC/ Macy Development Co.
8	Claire Bridge 285 Shupe Circle	59,236/5	Addition to Sterling House assisted-living facility	Brookdale Senior Living
9	Foundations Church 1380 N. Denver Ave.	37,768/6.6	Conversion of movie theater to church	Foundations Church Inc.
10	Gallery Flats 585 N. Lincoln Ave.	66,000/NA	Five-story, 66-unit apartment complex	Woodbury Corp./Brinkman Partners
11	Hahn's Peak II 4800 Hahns Peak Drive	55,036/3.8	Construction of high-end office building	McWhinney
12	InnovAge 1303 E. 11th St.	24,991/1.9	Remodel of building for senior-care center	Total Longterm Care Inc.

	Name of Project	Building sf/ acres	Description	Owner/ Developer
13	Kendall Brook 50th Street/Taft Avenue	130,545/7.6	Fifteen two-story eight-plexes with 120 units for multifamily housing	Journey Homes
14	Leed Fabrication 5100 Boyd Lake Ave.	68,300/15.6	Expansion of existing building for offices and areas for welding, fabrication and assembly.	Leed Fabrication Services Inc.
15	O'Reilly Auto Parts 4448 N. Garfield Ave.	10,406/2.1	Construction of auto parts store	O'Reilly Automotive Stores Inc.
16	Pizza Ranch 3451 Mountain Lion Drive	6,107/1.6	224-seat restaurant plus drive-thru	Pizza Ranch Inc.
17	Preston Restaurants 225 E. 29th St.	15,000/1.9	Expand and remodel former bank to five restaurants, with drive-up/outdoor seating	1st Bank of Northern Colorado/Post Modern Development Inc.
18	RTC Restoration & Renovation 4512 N. Garfield Ave.	13,180/1.5	Construction of two-story office/warehouse building	Regional Town Centre LLC
19	South Shore Plaza 600 W. Eisenhower Blvd.	10,066/4.7	Two-story office building	South Shore Plaza LLC
20	Team Industrial 4370 Woods Ave.	10,400/2	Construction of one-story building	Team Industrial Inc.
21	Traditions at Loveland S. of Polk Drive/ W. of Lincoln Avenue	152,250/11.5	165-unit apartment complex for seniors	Traditions at Loveland LLC
22	Value Plastics West 71st St.	126,000/NA	Construction of manufacturing building for Value Plastic Inc.	Nordson Corp.
23	Wash Works Car Wash 3555 Mountain Lion Drive	4,630/1.4	Construction of automated car wash	Mountain Lion LLC

Source: City of Loveland Planning Department/BizWest news archives

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at Thompson River Crossing that have been built as part of the project.

Schaefer said he expects that the Gateway Apartments, which will sit at the southwest corner of Thompson Parkway and Ronald Reagan Boulevard, will be completed within the next 18 months.

Behavioral health center

Memphis, Tenn.-based Strategic Behavioral Health's 62,000-square-foot Clear View Behavioral Health hospital will have 92 beds offering both inpatient and outpatient services to seniors, adults and adolescents.

"Our team has recognized the need for inpatient and outpatient behavioral health services in Colorado, and we are excited to expand our reach to the northern part of the state," said Jim Shaheen, president and chief executive of SBH. He said the hospital will bring about 250 new jobs to the area. The team at Clear View will consist of psychiatrists, psychologists, therapists and nurses. They will treat people who struggle with feelings of sadness, anxiety, grief/loss and personal

crises. The \$16 million project cost is expected to be completed in the summer of 2015.

Indoor shooting range

Fort Collins-based USA Liberty Arms is building the Liberty Firearms Institute, a 100,000-square-foot retail and shooting facility on eight

acres that it bought for \$1 million.

The facility will have a 50,000-square-foot underground shooting range. Initial plans for the institute called for shooting areas of varying lengths to accommodate handguns, shotguns and rifles.

The facility was approved by the Johnstown Town Council over the protests of neighbors in Thompson Crossing subdivision who raised concerns about the scale of the project and potential noise and traffic impacts.

Project is expected to cost \$15 million to \$18 million.

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CARMICHAEL from 9

so blending the old with the new was a delicate process,” he said.

“We created a home that salutes the past while heralding the future of environmentally sound construction and sustainability,” he said.

Being green or LEED certified means much more than installing bike racks and solar panels or replacing an old refrigerator with a super-efficient model.

It also means using:

- Low VOC (volatile organic compounds) paint
- Super insulation techniques that waste little or no heat regardless of the type of heat source being used.
- Dual-flush, low-flow toilets
- Energy Star appliances
- 10Kw photo voltaic system to supply the house with a surplus of energy
- LED lighting throughout the house

These are the kinds of fixes anyone can make.

But gutting a building, super insulating all the exterior walls, using wood from the house’s deteriorating floors to build a ceiling, these things were much more complicated.

“The floor became my living room ceiling,” Carmichael said.

The house will generate 30 percent more energy than it will use, Carmichael said. He is growing



COURTESY BOB CARMICHAEL

This remodeled home in north Boulder was built using many of the salvaged materials that were initially torn out.

his own food, riding his bike more places, and constantly studying ways to make his corner of the world more sustainable.

Brad Burch, a greenpoints certified architect, and Kevin Morningstar of Morningstar Homes, worked with Carmichael to ensure the house was constructed to win the prestigious LEED Platinum designation.

The goal was “zero emissions” in which solar energy, energy efficiency, and changes in behavior eliminate the need for fossil fuels.

Creating a “green” house in a historic district was no easy task. The first job was to obtain a historic designation from the city, which required several reviews and votes.

That part turned out to be relatively easy compared to other requirements that had to be met to achieve the coveted LEEDs/Platinum label.

While the shell of the house remains, much of the material was recycled back into the structure.

“We are trying to promote the process of thinking that went into

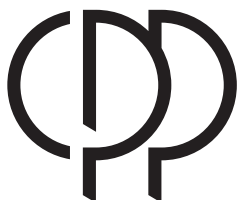
“The requirements from Boulder’s Landmark Board were rigorous so blending the old with the new was a delicate process.”

Bob Carmichael
HOMEOWNER

this home’s renovation and build. The aim of the house and the film is to inspire others along a similar sustainability path,” Carmichael said.

The Carmichael team was chosen for his or her proven abilities to build sustainable and affordable homes. It included Joel Ripmaster, president of Colorado Landmark, Realtors, Index AD project designer and manager Brad Burch, Namaste Solar, Colorado Resource Conservation, Big Sky R, and James Hewat, of the City of Boulder Landmark Board.

The 900-square-foot property on 0.29 acres sold for \$530,000 in October 2009. The current assessed value of the new property is \$957,900, but Carmichael estimates the market value of the property is in the \$2 million range.



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ATTORNEYS:

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Great customer service is great advertising

As a small business marketing consultant, the question I hear most often is, "What's the best, most cost-effective marketing?"

Many people think that social media is the answer. True, on the surface, social media is a low investment.

There's no fee for setting up a Google+, Facebook, LinkedIn or Twitter account. However, once those accounts are live, someone has to actually write something to go on those platforms.



MARKETING

Marilyn Heywood
Paige

And keep writing. And they also need to consistently find ways to reach out to other people on those networks in a way that makes them actually want to friend, connect to, or retweet your messages. So that requires content, that's relevant to your business and valuable and engaging to the reader. Creating good content requires energy, some smarts, and a good bit of research.

In other words, social media isn't free. To do it well, requires time and lots of it, which makes it not as cost effective as many people hope. In fact, do it badly and social media can end up costing you a lot more than you bargained for. Just ask the Television and Motion Picture Academy who got called out in the media for their tweet when Robin Williams died. (<http://www.washingtonpost.com/news/the-intersect/wp/2014/08/12/suicide-contagion-and-social-media-the-dangers-of-sharing-genie-youre-free/>)

So perhaps the most inexpensive marketing is electronic newsletters or email?



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Those can be pretty affordable since there's no printing and postage associated. You just have the cost of time in creating the newsletter and perhaps the monthly fees from mailing platforms like icontact or Constant Contact or Mailchimp. While emails are low cost, they can have pretty low conversion rates—depending on the industry you're in. (Mailchimp has a table that shows the open and click rates of email blasts by industry at <http://mailchimp.com/resources/research/email-marketing-benchmarks/>) So, while they are economical, they're not always effective.

So what then is the most cost-effective marketing for small businesses?

The best, most sure-fire, works-every-time, won't-cost-

you-a-penny-more-than-you're-already-spending marketing isn't marketing at all. It's good customer service.

Do the right thing by your customer. Treat them the way you'd want to be treated. Deliver on time and on budget. Promise less and deliver more.

I can give my clients an array of marketing solutions across many channels, but the one thing I cannot solve for them is bad customer service. Inevitably, the return on their marketing investment gets diluted if customers are consistently leaving bad reviews on review sites like Yelp and City Search. (I will cover how to deal with bad reviews in my next post.)

If the product or service you are delivering is sub standard,

no amount of marketing is going to help your business long term. In fact, it could accelerate your failure. Eventually, the one-star reviews are going to outnumber the fives and the bad word of mouth will take hold.

It costs a lot more to gain a new customer than to keep the one you already have. The business that gives great customer service 100 percent of the time has the most cost-effective marketing and most likely, doesn't need to hire someone like me. So, if you want to fire your marketing team or pay less for marketing, deliver amazing customer service.

Marilyn Heywood Paige is the principal of Paige Integrated Marketing in Broomfield. You can reach her at MHP@PaigeIntegrated.com.



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G.TOWN from 3

Otto said. “These are your people that are going to help you achieve the success that you want to see as a businessman or businesswoman.”

In addition to the youth leadership summit pledge, Otto said the city has committed to providing 20 of the 100 internships each year, and several business people have come forward to volunteer for the shadowing program since a G.Town launch event last month that drew 850 people. Tangible results of at least one initiative are already being seen. The busing program – which began this school year and is initially being funded by the city and school district – has already led to a 300-percent local ridership increase.

The G.Town Promise is an idea conceived by a group of 25 Greeley community and business leaders – including Otto and Ehrlich – who attended an Impact and Legacy Summit on leadership in Kalamazoo, Mich., in May. But its roots are in the broader Achieving Community Excellence, or ACE, program.

ACE started about three years ago after Otto reconnected with one of his college track coaches, former longtime Colorado State assistant Bob Parry. Together, they started a program to help develop coaches in the city’s recreational youth sports leagues. That eventually morphed into the city’s rec leagues filling a gap for the local middle schools, which had been forced to cut sixth and seventh grade athletics

programs due to budget constraints.

ACE was expanded to include arts and leadership development programs. But ACE is more than just youth programs. It also includes relationship building in neighborhoods and thinking about how to achieve catalytic projects for the community, like building a new downtown hotel.

Otto says ACE isn’t any one thing but rather “a mindset that you need to work on aligning principled relationships toward a common goal.”

The trip to Kalamazoo was an idea floated to city council by Otto in the spirit of ACE. Otto’s charge to the local participants was twofold: to have a good time and build camaraderie, and also to select one “next step of excellence for Greeley.” The group ended each day at the conference by swapping notes on individual takeaways from the speakers as they related to Greeley.

The group came up with a list of about 25 potential next steps of excellence, which was narrowed down to 10. At the top was enhancing College Promise. But as Otto and others looked at the list, they realized many of the other pieces aligned with that goal and could help improve the outcomes of College Promise participants by helping kids discover what types of careers they were interested in pursuing after high school.

“Each and every one of those things are good, but they’re great

when they’re connected to something that’s even bigger,” Otto said. “And that’s what you’re trying to do with ACE. You’re always looking for how you can give of yourself to something that’s bigger.”

College Promise was founded in 2007 as a way to help local high school graduates attain their associate’s degrees at Aims Community College. The program espouses a last-dollars-in philosophy. That means that applicants to the program are assisted in applying for any financial aid they might otherwise be eligible for first, and then College Promise helps fill those students’ funding gap for their first year at Aims.

Julie Buderus, executive director of the Aims Community College Foundation, oversees College Promise and said the program has been a key driver in fostering a relationship between Aims and local high school guidance counselors. But more importantly, the program has seen results.

Since it began disbursing funds in 2008, College Promise has raised more than \$458,000 and disbursed nearly \$350,000 in scholarships. About 475 students have enrolled at Aims under the program, receiving some combination of federal or state financial aid, College Promise dollars, and other scholarships. More than 200 have earned certificates or other credentials. Sixty-eight have earned their associate’s degrees, and 26 of

those went on to other institutions to earn their bachelor’s degrees.

“That proves that it’s helping them to stay on track and stay in school,” Buderus said.

To date, College Promise has been raising funds year by year. The \$3 million endowment, which G.Town is aiming to raise within five years, would provide more than \$200,000 annually in scholarship funds. That would help the program expand to provide support for local high school graduates who wish to attend other colleges and universities in Colorado besides Aims, as well as provide renewable scholarships beyond students’ first year of college.

Ehrlich – who grew up in Greeley and now owns five car dealerships in town as well as one in Longmont and another in Fort Morgan – started College Promise because he cares deeply about the community. But from a business perspective, he said encouraging other leaders in the community to contribute to initiatives like G.Town only helps strengthen the economic health of the area in general.

“Maybe their customers and employees are more likely to want to live in Greeley or stay in Greeley if we continue to help provide a good community,” said Ehrlich, who started College Promise after a conversation he had with Colorado Rockies co-owner Charlie Monfort about the economic health of Greeley. “We need to retain and attract good companies. We need good government, and good government needs good revenue. And we need a better workforce with people earning better incomes.”

Raising a \$3 million endowment in five years is an ambitious task in a city the size of Greeley. Julie Kron, executive director of the Success Foundation, a 5-year-old local non-profit that provides grants to local schools for things like providing students with iPads, said she welcomes G.Town, and thinks the various programs in town geared toward enriching the lives of youth can coexist.

“I think it is all of our intent that we figure out how it all fits together so we are not duplicating efforts and are maximizing all of the limited resources our community has,” said Kron, whose organization has been raising about \$120,000 per year.

Once the goals of G.Town Promise are achieved, he’d like to see things like College Promise and other initiatives expanded beyond the Greeley and Evans borders to Weld County. And his hope for ACE in general is to look back 20 years from now and see not just the benefits of G.Town but other examples of community leaders banding together as well.

Otto isn’t shy about dreaming big and going after it. “My vision is basically this,” he said. “As soon as we get (G.Town) done, and we’re successful with that, you sit down with the same group of people, that hopefully now has even expanded, (and say) ‘What’s our next step of excellence?’”



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CLOSINGS

Ingredient, a salad-oriented restaurant at 101 S. College Ave. in Fort Collins, closed and will be replaced by Rare Italian, owned by the group that owns Rio Grande Mexican Restaurants along the Front Range. Rare is expected to open in mid-December.

CONTRACTS

AdvoCharge Merchant Services partnered with Boulder-based Elevations Credit Union to provide credit-card processing and all related business service solutions to Elevations members.

Boulder-based Spectralink Corp. named Sarasota, Fla.-based Voalte to its Application Integration & Management Solvers partner program and its select reseller program. Voalte will integrate its Voalte One solution onto Spectralink's Pivot WorkSmart device, and will sell and support the new offering.

DEADLINES

The U.S. Small Business Administration has extended a fee-waiver on 7(a) loans of \$150,000 and less and also extended and enhanced fee relief for SBA Veterans Advantage loans through Sept. 30, 2015. The fee relief for 7(a) loans that began Oct. 1, 2013, were set to expire Sept. 30 of this year. Fees are based on the amount and maturity of each loan. For SBA Veterans Advantage loans, the zero upfront guaranty fee on SBA Express loans to veterans of \$150,000 up to \$350,000 will remain unchanged. Also, the upfront guaranty fee for non SBA Express loans \$150,000 up to \$5 million will be reduced by 50 percent.

EARNINGS

Zayo Group LLC reported a \$180.5 million net loss for its fiscal year 2014 that ended June 30 as the Boulder-based broadband infrastructure provider marches toward an initial public offering. The loss for the fast-growing company,

which has been on an acquisition spree since its inception in 2007, came despite revenue increasing about 12 percent to more than \$1.1 billion, according to a regulatory filing. The net loss rose from \$142.8 million last year. Revenue for the 2013 fiscal year was \$988 million. The company had \$292.6 million in cash and cash equivalents as of June 30 and total assets of more than \$5 billion.

KUDOS

Daryl Smith, a real estate agent with Re/Max of Boulder, was ranked third in Colorado and 64th in the nation among individual Re/Max agents. Smith has more than 39 years of experience in real estate.



Smith

Troy McWhinney, chief investment officer and co-founder of Loveland-based McWhinney, was named Real Estate Entrepreneur of the Year by the Everitt Real Estate Center at the College of Business at Colorado State University. The award was presented Oct. 1 during the 18th annual Northern Colorado Real Estate Conference at the Embassy Suites in Loveland.

Twitter, Boulder County Farmers Markets and the owners of the Eight Days a Week business-services company are winners of the 2014 Esprit Entrepreneur awards. The Boulder Chamber each year recognizes exceptional local businesses, celebrating the success of their entrepreneurial endeavors and their contributions to the community's economic vitality. The awards will be presented Oct. 23 during an event at the St Julien Hotel and Spa in Boulder. BizWest Media LLC is a co-sponsor of this year's Esprit awards.

Boulder-based Orbotix Inc. and Fort Collins' New Belgium Brewing Co. were ranked third and seventh respectively on Outside Magazine's 2014 Best Places to Work list to lead a host of companies from the region. Orbotix, which does business as Sphero, came in just behind Seeley Lake Elementary in Montana at No. 1 and Ergodyne in St. Paul, Minn. Four other Boulder companies made the top 20, including Global Works at 14, RoundPegg at 15, Cloud 9 Living at 16 and TDA Boulder at 18. Other Boulder companies recognized included SolidFire at 36, Pellucid Analytics at 38, Crestone Capital Advisors at 39, Sterling-Rice Group at 40, Training Peaks at 41, Slice of Lime at 55, Ship Compliant at 70 and Namaste Solar at 73.

Remarkable Foods LLC, maker of the Appleoz brand of dried apple chips, won Naturally Boulder's pitch slam Oct. 1. The event was held as part of the annual awards ceremony for Naturally Boulder, an economic development organization geared toward nurturing Colorado's natural products industry. Twenty-five natural products companies battled it out, giving two-minute pitches in front of a panel of judges composed of past pitch slam winners. Grab-and-go Paleo meal maker took second place in the event, while Zaza Raw took third for its line of vegan, gluten-free desserts. Naturally Boulder's Lifetime Achievement Award went to Joan Boykin, a founding member of Naturally Boulder and the former executive director of The Organic Center. Boulder Brands won Company of the Year, Noosa Yoghurt won the Best Young Business award and Quinn Popcorn won the Lance Gentry Breakthrough Innovation Award.

Fort Collins-based Otter Products LLC, maker of OtterBox cases for smartphones and other mobile devices, was honored at an appreciation ceremony for the Governor's Summer Job

Hunt program, which promotes entry into the workforce for young people through education and workplace experience. The program, along with Workforce Centers from across the state, presented awards to employers and teens at the Governor's Executive Residence in Denver. OtterBox was honored for sponsoring the Young Entrepreneur Tournament in Larimer County and for opening its doors to students participating in the Larimer County Workforce Center's Career Road Trips.

Allison Barto, program manager at Boulder-based Ball Aerospace & Technologies Corp., will receive the Women in Aerospace Achievement Award for her outstanding contributions as Ball's program manager for NASA's James Webb Space Telescope on Oct. 29 at the annual Women in Aerospace Awards ceremony. Ball Aerospace is a subsidiary of Broomfield-based Ball Corp. (NYSE: BLL).

Fort Collins-based Advanced Media Services, a video production and media marketing studio, was named Best of Industry by Company Week for Media/Software companies. It was recognized for a video it produced for Way to Grow, an agricultural supply company. The video highlighted local nonprofit and for-profit organizations supporting urban farming development in Colorado.

Melton Design Build in Boulder was awarded a 2014 Qualified Remodeler Master Design Award for design and remodeling excellence. The competition honors outstanding remodeling projects in more than 20 categories. Melton received an honorable mention for a whole-home remodel with an addition in Boulder County. The project included a complete update and remodel of an existing residence built in the 1970s.

MERGERS & ACQUISITIONS

Encana Corp. (NYSE: ECA) (TSX: ECA) reached



THE SANCTUARY

Located just fifteen minutes from downtown Boulder, this mountain retreat is truly a sanctuary. Upon entering the home, a sense of serenity overtakes you. With soaring windows that look out to the untouched Roosevelt National Forest from every room, the abundance of greenery and the gentle sound of the wind blowing through the pines creates an atmosphere of tranquility.

The 14.6 acre property borders the Roosevelt National Forest, Walker Ranch and Keystone Gulch and offers opportunities to explore the gorgeous mountain setting. Modern design combines with the rich mining history of the area to make this a unique setting. The thoughtful details, amazing views and proximity to Boulder make The Sanctuary a once-in-a-lifetime property. Offered at \$2,695,000.

FEATURES

- Modern 3 bedroom, 4 bath home on 14.6 acres 15 minutes to Boulder
- 30 minutes away from Eldora Mountain Resort
- Solar powered driveway gate with keypad entry and auto exit
- Natural landscaping by L.I.D. with drip irrigation system
- Custom home theater/music system by Listen Up Audio
- Asian-inspired courtyard with stream water feature and stone Japanese lantern
- Safe Systems monitored security system and fire sprinklers system throughout
- 10,000 gallon water storage tank by gate with stand pipe for fire department pumps
- Two ironwood decks accented with custom-forged iron railings, gutter system and enclosed eaves beneath
- Built-in shelving in kitchen, living room, dining room, master suite and den
- Lower level bar area features distressed copper clad bar with sandstone counter as well as cabinets for barware storage and mini fridge
- Custom wine cellar for 450-bottle with glass door behind the bar



- Walk-in master closet with custom alder wood cabinetry and black box safe
- UVA tinted windows by Boulder Window Tints
- Three gas fireplaces with forged iron decorative accents
- Two-car garage with Artcrete coated floors, California Closet storage and Yakima recreation equipment and tool storage system
- Access to private hiking trail



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For more information and photo contest rules visit:
www.longmontcolorado.gov/lpc or call 303-651-8386



BRIEF CASE

a deal to buy Athlon Energy Inc. (NYSE: ATHL) for a cash tender offer of nearly \$6 billion. Calgary, Alberta,-based Encana, which drills oil and natural-gas wells in Weld County, will buy the outstanding shares of common stock of Texas-based Athlon for \$5.93 billion. Encana also will assume Athlon’s \$1.5 billion in senior notes for a total deal value of \$7.1 billion. The acquisition follows the sale of Encana’s 54 percent stake in PrairieSky Royalty Ltd. (TSX: PSK) for \$2.6 billion.

Impact Angel Group, a Boulder-based investment group geared toward early-stage startups with the potential to make positive social and environmental impacts, became the Colorado division of Durham, N.C.-based Investors’ Circle, a national funding network with similar goals. Founded in 2011 by Elizabeth Kraus, Impact will change its name to Investors’ Circle Colorado.

Trailer manufacturer Maxey Cos. Inc., a staple of the Fort Collins business community since 1969, is merging with Denver, Pa.-based MGS Inc., as retired Maxey founder Loren Maxey and his longtime business partner Fred Urben cash out their ownership stakes. MGS purchased the operating assets of Maxey although Maxey’s former owners retain the company’s real estate. Loren Maxey’s son Carl Maxey, meanwhile, has taken his proceeds from the sale to buy shares and become a partner in MGS along with that company’s president and owner Andy Gehman. Terms of the cash deal were not disclosed. Maxey Cos. will become a division of MGS but still operate under the Maxey branding. The company will remain in Fort Collins and likely grow from its employee count of 37.

Boulder-based Dynamic Materials Corp. (Nasdaq: BOOM) sold its AMK Technical Services division for \$6.8 million to New York-based Air Industries Group (NYSE: AIRI). The AMK division provides welding services to the aircraft engine, power turbine and oil and gas industries. Dynamic Materials had acquired the South Windsor, Conn.-based company in 1998. It has been generating about 4 percent of Dynamic Materials’ consolidated sales.

Longmont-based Circle Graphics Inc., a producer of large digital graphics, acquired Mammoth Media, a large-format printing company based in Massachusetts. The privately held companies did not disclose financial terms of the deal. Circle Graphics produces large images for billboards, wall murals, banners and transit advertising in a 200,000-square-foot plant on Ninth Street in Longmont. Mammoth Media focuses on the transit market. The acquisition provides Circle Graphics with added transit expertise it can provide to its more than 12,000 customers nationwide. Los Angeles-based Lowe Enterprises Investors

and one of its clients acquired The Boulders, a 161-unit apartment complex at 2850 Kalmia Ave. in Boulder. Lowe would not divulge the sale price. Lowe purchased the property from Boulders Apartments Colorado LLC, an entity of California-based DiNapoli Capital Partners, which purchased the complex for \$33.5 million in 2011, according to public records. Built in 1993, the nine-building apartment complex is on 10.25 acres.

OPENINGS

Colorado State University’s Animal Sciences Building in Fort Collins reopened after a major \$11 million renovation over the past year, which was completed by Greenwood Village-based GH Phipps.

PRODUCT UPDATE

A novel dental restorative material designed to make life easier for dentists and their patients, which is based on technology developed by a team of University of Colorado Boulder engineers, was unveiled by the Maplewood, Minn.-based 3M Co. (NYSE: MMM). Based on work by a team led by Professor Christopher Bowman of CU Boulder’s chemical and biological engineering department, a team from 3M Health’s dental-products division developed the new polymer, which makes it possible for dentists to fill cavities with a single application that is then cured with light to achieve the desired strength and shape. The development effort included financial support from the National Institutes of Health. The new restorative material, primarily for posterior teeth where about 70 percent of restoratives are placed, is known as “Filtek Bulk Fill.”

Sierra Nevada Corp. has designed a scale version of its Dream Chaser spacecraft that can launch into orbit using Stratolaunch System’s air-launch system. SNC, which has its Space Systems Division in Louisville, has been developing Dream Chaser for the past four years as part of NASA’s Commercial Crew Program. Despite being passed over by NASA for the next round of commercial crew funding, SNC has charged forward in recent days with other plans for the versatile spacecraft, which could be used to haul crew or cargo to low-Earth orbit and return to Earth with a runway landing. The latest announcement includes a three-passenger version of Dream Chaser.

Fort Collins-based New Belgium Brewing and Perennial Artisan Ales collaborated to unveil Salted Belgian Chocolate Stout, available through Dec. 31. This collaboration is the result of a friendship between Lauren Salazar, New Belgium’s wood beer czar and specialty brands manager, and the team at Perennial. The stout combines roasted barley and caramel malts to create a stout with a dark pour and tan head atop.

NONPROFIT NETWORK

GRANTS

The city of Boulder allocated \$281,838 in Education Excise Tax revenue for 501(c)(3) nonprofits or educational entities providing services within the city for 2015. The EET will disperse one-time programmatic funding to eight agencies whose programs and services advance school readiness, close the achievement gap for school-age children or provide interventions that reduce youth risk factors. The funded agencies, along with the amount they will receive, are: Boulder High School CLASS (Collaborate, Learn, Attend & Study to Succeed), \$27,000; Casey Middle School Community Learning Center, \$25,000; Whittier Elementary School Best Practices in Social Emotional Learning, \$26,155; Whittier Writing Project, \$20,155; Boulder Institute for Psychotherapy & Research School Readiness for At-Risk Children, \$26,155; Early Childhood Education Council of Boulder County Touchpoints Training Team Development, \$50,061; I Have A Dream Foundation DREAM BIG Project,

\$91,155; Voices For Children Special Truancy Advocate, \$16,157.

The Realizing Independence Through Education (RITE) program, which partners with the United Way of Weld County Community Impact staff, was awarded a \$5,000 grant effective Sept. 1 from the Mabel Y. Hughes Charitable Trust. RITE supports at-risk youth and young adults who are transitioning to adulthood and independence by providing guidance, resources and life skills that make this challenging time more manageable. RITE is available at no charge to youth and young adults, ages 13-22, who live in Weld County. Multiple classes are offered each month on a variety of topics such as getting a job, cooking on a budget and renting an apartment. RITE also offers one-on-one meetings to assist with more specific obstacles. Career and community-focused events allow young adults to explore careers and meet with professionals in the community. The grant is managed through Wells Fargo.

ON THE JOB

ADVERTISING, COMMUNICATIONS

Molly Schaaf, who had been executive producer at The Martin Agency in Richmond, Va., was named director of integrated production at Made, a Boulder-based advertising agency, where she will oversee all production including broadcast, interactive and print. During her 10-year career at Martin, Schaaf headed campaigns for GEICO, Hanes, the American Cancer Society and Opportunity International.



Schaaf



Noblett



Baker

ARCHITECTURE, CONSTRUCTION

Sam Noblett was hired as marketing coordinator and Kate Baker was promoted to director of marketing and communications at Fort Collins-based Brinkman Partners. Noblett has three years of experience with specific knowledge in real estate and journalism, and graduated from Colorado State University with a bachelor of liberal arts degree and a minor in media studies. Baker, who has worked at Brinkman for more than three years, has more than a

decade of experience in corporate marketing and media management. She has a master of science degree in advertising management from the University of Denver and a bachelor's degree in communication with a history minor from CSU.

ENERGY

Yuval Wasserman, president of Fort Collins-based Advanced Energy Industries (Nasdaq: AEIS), also will serve as chief executive and board member, succeeding Gary Rogerson, who had been CEO since August 2011. A 30-year veteran of semiconductor and electronics industries, Wasserman joined Advanced Energy in August 2007 as senior vice president for sales, marketing and service. He previously was president and CEO of Tevet Process Control Technologies Ltd., a semiconductor metrology company. Prior to that, he held senior executive and management positions at Boxer Cross Inc., Fusion Systems and AG Associates. He holds a bachelor's degree in chemical engineering from Ben Gurion University in Israel.

Glen Davis was promoted to chief executive of Broomfield-based Renewable Energy Systems Americas Inc., replacing Susan Reilly, who will continue as president. Davis has served as RES Americas' chief commercial officer since September 2013 and previously was CEO of Agile Energy, a company he founded in 2004 that was acquired by RES Americas in 2013. RES Americas, a division of RES Group based in the United Kingdom, develops, constructs, owns and/or operates renewable energy projects including wind and solar in the Americas. Davis also was named to the executive board of RES Group.

FOOD AND BEVERAGE

Bubba Speed was promoted to central di-

vision sales director at Fort Collins-based New Belgium Brewing. Speed started at New Belgium in the Liquid Center Tasting Room 12 years ago and moved up the sales ranks, serving as ranger and area manager in Portland, Ore., and in the upper Midwest, and most recently as regional sales director overseeing Michigan, Minnesota, Wisconsin and North Dakota. In his new role, he will oversee sales team and distributor efforts in Colorado, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin and Wyoming. Speed, who will remain in Madison, Wis., is filling the role recently vacated by Michael Corrigan, who has moved into the new position of national field sales director.

HIGH TECH

Sameer Dholakia was named chief executive and board member at Boulder-based SendGrid Inc., a provider of email delivery services. He previously was group vice president and general manager of the Cloud Platforms Group at Santa Clara, Calif.-based Citrix Systems Inc. He replaces Jim Franklin, who has served as SendGrid's CEO since 2011.



Dholakia

HOSPITALITY, RECREATION

Bob Trotter was named general manager of St Julien Hotel & Spa in Boulder. A third-generation hotelier, Trotter has more than 30 years of experience in the hospitality industry, most recently serving as general manager at The High

Peaks Resort in Lake Placid, N.Y.

NONPROFIT

Dan Benavidez, Robert Schaffner and Brooke Brestel joined the board of Boulder County CareConnect, which provides safety-net services for seniors and adults with disabilities through offices in Boulder and Longmont. An author, activist, consultant, and public speaker, Benavidez has been a cornerstone leader in Longmont for decades, advocating for the Latino community. Schaffner, a longtime Boulder resident and retired certified public accountant, has been a volunteer with BCCC's Fix-It Program since 2009 and is known within the organization as "Mr. Grab Bar Installer." Brestel served as a Meals-on-Wheels volunteer in New York City before getting involved in Elder Law. She currently works with and advocates for Colorado seniors through her position at the Vincent, Romeo and Rodriguez law practice in Louisville.

SERVICES

Steve Manhart was hired as vice president for sales and design at Louisville-based Citron WorkSpaces, the furniture division of Source Office and Technology. He brings nearly two decades of contract furniture industry knowledge and sales experience. He previously was vice president for sales and marketing for Workplace Resource, a Herman Miller dealership in Denver. Manhart has a degree in business from the University of Wisconsin.

Deadline to submit items for On the Job is three weeks prior to publication of each biweekly issue. Mail to Editor, BizWest Media LLC, 1790 30th St., Suite 300, Boulder, CO 80301; or email to news@bizwestmedia.com with On the Job in the subject line.

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TIME OUT



COURTESY STANTEC

Todd Goodsell and Erin Bergquist, volunteers from the Fort Collins office of Edmonton, Alberta-based design firm Stantec (TSX, NYSE: STN), apply a fresh coat of paint to the new Elderhaus Adult Day Center on Sept. 15 as part of a companywide day of service. Nine Stantec volunteers spent the day painting 600 square feet of trim on the new facility and moved 500 pounds of gravel.



COURTESY SUPERIOR CHAMBER OF COMMERCE

Julie Schumann, owner of Aspire Physical Therapy at 801 E. Main St., Suite 25, in Louisville, hosts members of the Louisville and Superior chambers of commerce at a late September celebration of her office's opening.



COURTESY GREELEY CHAMBER OF COMMERCE

Bob Vomaske of Vista Solutions, left, and Don Overcash of Sandler Training attend a Business After Hours event on Sept. 25 at the Hampton Inn & Suites in Greeley, which hosted the event along with Candlewood Suites.

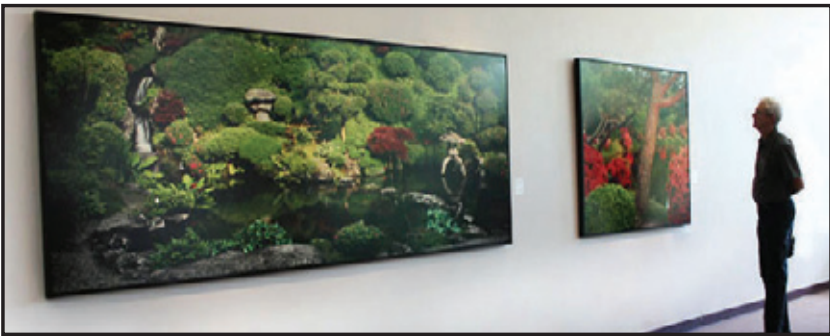


CHAD COLLINS / BIZWEST

Auctioneer Bill Seaworth presides over the CEO Auction at Bixpo 2014, held Sept. 30 at Embassy Suites in Loveland as developer Troy McWhinney looks on. McWhinney offered a hiking or biking trip to his winning bidder. Proceeds from the auction benefitted the United Way of Weld County and the United Way of Larimer County. The business expo was presented by BizWest Media LLC.

Email your event photos to Dallas Heltzell, dheltzell@bizwestmedia.com. Include complete identification of individuals as well as name, date and place of the event.

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FOR THE RECORD

Bankruptcies

Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

This information is obtained from SKLD Information Services.

Foreclosures

Includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued.

State Tax Liens

Judgments filed against assets of individuals or businesses with delinquent taxes.

Judgments

Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.

Warranty Deeds

Transfers property while guaranteeing a clear title free of any encumbrances that are not listed on the deed.

BANKRUPTCIES
Boulder County
Chapter 7

Jennifer June Parrill, 630 S Peck Drive #3306, Longmont; Case #2014-22982, Date Filed: 9/24/2014

Karen Anne Saunders, 2300 S Rock Creek Parkway #1810, Louisville; Case #2014-22991, Date Filed: 9/24/2014

Amber Danielle Zeidner, 861 Windflower Dr, Longmont; Case #2014-23002, Date Filed: 9/24/2014

Thomas Vinson Nash, 1427 Missouri Avenue, Longmont; Case #2014-23027, Date Filed: 9/25/2014

Chrishana Marie White, 2077 Tundra Cir, Erie; Case #2014-23049, Date Filed: 9/25/2014

Lynda Joyce Anderson, 225 E 8th Avenue #A4, Longmont; Case #2014-23147, Date Filed: 9/27/2014

Monica Travassos Bello, 2955 Glenwood Drive Apt 303, Boulder; Case #2014-23180, Date Filed: 9/27/2014

Sarah Beth Ediger, 1131 Sherri Mar Court, Longmont; Case #2014-23185, Date Filed: 9/27/2014

Eddy Nevarez, 1315 Monarch Dr, Longmont; Case #2014-23224, Date Filed: 9/30/2014

Geoffrey Ernest Waltz, 2139 Daley Dr, Longmont; Case #2014-23229, Date Filed: 9/30/2014

Christine Dale Baker, 1331 Merl Pl Apt 1, Longmont; Case #2014-23249, Date Filed: 9/30/2014

Gary Jacobs, 4494 Driftwood Place, Boulder; Case #2014-23280, Date Filed: 10/1/2014

Marla Kaye Halligan, 5115 Williams Fork Trail #106, Boulder; Case #2014-23281, Date Filed: 10/1/2014

James Louis Clifford, 5640 Arapahoe#423, Boulder; Case #2014-23318, Date Filed: 10/1/2014

Stephan Hukari, 1367 Graham Circle, Erie; Case #2014-23336, Date Filed: 10/1/2014

Matthew Thomas Cox, 2113 Spencer St, Longmont; Case #2014-23400, Date Filed: 10/1/2014

Candace May Nalder, 2590 Hawthorn Ave, Boulder; Case #2014-23405, Date Filed: 10/1/2014

Viviana Rose Gilmore, 600 Coffman Street Apartment 20, Longmont; Case #2014-23427, Date Filed: 10/1/2014

Elizabeth Louise Culpepper, 1441 Kimbark St Apt 3, Longmont; Case #2014-23449, Date Filed: 10/2/2014

Raymondo Edward Martinez, 525 15th Ave #23, Longmont; Case #2014-23463, Date Filed: 10/2/2014

Patricia Ann Haggerty, 3008 University Ave, Longmont; Case #2014-23490, Date Filed: 10/3/2014

Janice Mandalla Difrancio, 706 James Street, Longmont; Case #2014-23491, Date Filed: 10/3/2014

Darwin Alejandro Garcia, 1301 South Bowen Street, Longmont; Case #2014-23518, Date Filed: 10/3/2014

Chapter 13

Steven Charles Montgomery, 7077 La Rosa Ct, Longmont; Case #2014-23204, Date Filed: 9/27/2014

Mary A Mesenburg, 1012 Aspen Street, Longmont; Case #2014-23273, Date Filed: 9/30/2014

Jay John Nelson, 766 Quince Circle, Boulder; Case #2014-23310, Date Filed: 10/1/2014

Broomfield County
Chapter 7

Leland D Janssen, 754 Dexter Drive, Broomfield; Case #2014-22970, Date Filed: 9/24/2014

Shirley Jean Heinz, 9061 Cody Circle, Broomfield; Case #2014-23064, Date Filed: 9/25/2014

Susan Rene Hardgrove, 11823 Ridge Parkway, Broomfield; Case #2014-23253, Date Filed: 9/30/2014

Ashlee Marie Zimmermann, 13939 Legends Trail #103, Broomfield; Case #2014-23259, Date Filed: 9/30/2014

Larimer County
Chapter 7

Russell Shaw, 8116 Hallett Ct, Fort Collins; Case #2014-22969, Date Filed: 9/24/2014

Chad Ernest Smith, 416 Chestnut Dr, Loveland; Case #2014-22972, Date Filed: 9/24/2014

Gregory Stuart Wilson, 526 Jocelyn Road, Loveland; Case #2014-22980, Date Filed: 9/24/2014

Ryan Martin Thomas, 711 Harrison Avenue, Loveland; Case #2014-22982, Date Filed: 9/24/2014

Richard Paul Reynolds, 12139 Spotted Pony Circle, Fort Collins; Case #2014-23003, Date Filed: 9/24/2014

Baldassaro Bj Candella, 5220 Boardwalk Dr Unit E13, Fort Collins; Case #2014-23012, Date Filed: 9/25/2014

Patricia Louise Talley, 2262 Bar Harbor Drive, Fort Collins; Case #2014-23059, Date Filed: 9/25/2014

Steven Galbo, 2466 Sapphire St # 21a, Loveland; Case #2014-23081, Date Filed: 9/26/2014

Robert Louis Jr Lopez, 3469 Warren Farm Dr, Fort Collins; Case #2014-23108, Date Filed: 9/26/2014

Jimmy Cletus Esquibel, 1650 E 16th St, Loveland; Case #2014-23110, Date Filed: 9/26/2014

Matthew James Harker, 1225 Redwood St, Fort Collins; Case #2014-23111, Date Filed: 9/26/2014

Brian Kent Fincham, 207 Taylor Ave, Loveland; Case #2014-23118, Date Filed: 9/26/2014

Doug Gene Byczek, 4924 W Eisenhower Blvd, Loveland; Case #2014-23122, Date Filed: 9/26/2014

Deborah Joan Walker, 549 Pinewood Ranch Rd, Loveland; Case #2014-23194, Date Filed: 9/27/2014

Gail P Luna, 1894 Gemini Court, Loveland; Case #2014-23243, Date Filed: 9/27/2014

Tanya Veronica Diaz, 805 Tyler St, Fort Collins; Case #2014-23243, Date Filed: 9/30/2014

Jennifer Lynn Lopez, 5205 Hahns Peak Drive #206, Loveland; Case #2014-23290, Date Filed: 10/1/2014

Mark P Meyer, Po Box 1401, Fort Collins; Case #2014-23363, Date Filed: 10/1/2014

Janice Marie Tompkins, 3936 Moss Creek Dr, Fort Collins; Case #2014-23412, Date Filed: 10/1/2014

Christine Marie Evans, 2537 Banbury Ln, Fort Collins; Case #2014-23416, Date Filed: 10/1/2014

Lindsay Marie Medina, 6953 Mount Democrat St, Wellington; Case #2014-23422, Date Filed: 10/1/2014

Carrie Beth Hillyer, 4998 Valley Oak Drive, Loveland; Case #2014-23425, Date Filed: 10/1/2014

Robert Warren Tucker, 5205 Hahns Peak Drive, Loveland; Case

See **Record, 28**

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#2014-23428, Date Filed:
10/1/2014

Steven Jay Dawson,
8668 North County Road
27, Loveland; Case
#2014-23429, Date Filed:
10/1/2014

Andy Rolland Kendall,
2330 S Colorado Avenue
Unit C, Loveland; Case
#2014-23437, Date Filed:
10/2/2014

Teresa Darlene Palmer,
2422 Fraser Ct, Loveland;
Case #2014-23438, Date
Filed: 10/2/2014

Spencer D Massengale,
1001 Robertson St Apt
B8, Fort Collins; Case
#2014-23473, Date Filed:
10/2/2014

Chapter 13

Sharon Carow Dusharm,
101 South 2nd Street, Ber-
thoud; Case #2014-23009,
Date Filed: 9/24/2014

Kelly Lynn Paluch, 4249
Alder Creek Lane, Wel-
lington; Case #2014-23218,
Date Filed: 9/30/2014

Dennis Lee Simcik, 3444
Riva Ridge Pl #101, Fort
Collins; Case #2014-23222,
Date Filed: 9/30/2014

Edward Max Cordova, 716
Washington Ave, Loveland;
Case #2014-23238, Date
Filed: 9/30/2014

Ana Janette Basinger,
1155 Centennial Dr, Love-
land; Case #2014-23332,
Date Filed: 10/1/2014

Weld County Chapter 7

Tammy Marie Bustaman-
te, Po Box 269, Frederick;
Case #2014-22996, Date
Filed: 9/24/2014

Quin Morrison, 709 Elm
Street, Windsor; Case
#2014-23010, Date Filed:
9/25/2014

Carrie Rae Edwards, 3770
W 24th St Apt H35, Greeley;
Case #2014-23042, Date
Filed: 9/25/2014

Geri Marie Bosley, 160
Sunflower Drive, Windsor;
Case #2014-23054, Date
Filed: 9/25/2014

Rachel Evelia Rangel,
106 Golden Eagle Park-
way, Brighton; Case
#2014-23058, Date Filed:
9/25/2014

Michelle Denise Wheeler,
5469 Gulfstar Ct, Windsor;
Case #2014-23073, Date
Filed: 9/26/2014

Russell Lee Peterson,
6301 Clayton, Frederick;
Case #2014-23080, Date
Filed: 9/26/2014

Jonathan Amarante Jara-
millo, 3008 44th Ave, Gree-
ley; Case #2014-23109,
Date Filed: 9/26/2014

**Christopher Robert
Snyder,** 2425 15th
Ave Ct, Greeley; Case
#2014-23113, Date Filed:
9/26/2014

Ignacio Cano, 316 11th
Avenue, Greeley; Case
#2014-23221, Date Filed:
9/30/2014

Samuel Mark Murray, 5394
Wolf Ct, Frederick; Case
#2014-23233, Date Filed:
9/30/2014

Tiffany Dawn Fairchilds,
815 S Grand Ave, Fort
Lupton; Case #2014-23255,
Date Filed: 9/30/2014

Nery Torres Rodriguez,
728 27th Ave, Greeley; Case
#2014-23288, Date Filed:
10/1/2014

Tamara Renae Deglow,
3306 Abbey Road, Evans;
Case #2014-23303, Date
Filed: 10/1/2014

Victor Mario Jr Rivera, 537
Tanager Street, Brighton;
Case #2014-23309, Date
Filed: 10/1/2014

John W Gorham, 197 Blue
Bonnet Drive, Brighton;
Case #2014-23319, Date
Filed: 10/1/2014

Ricky D Sisneros, 5827 E
127th Ave, Brighton; Case
#2014-23337, Date Filed:
10/1/2014

Darlene M Hill, 716
Apple Ct, Windsor; Case
#2014-23361, Date Filed:
10/1/2014

Mandy Lynn Dosco, 12081
Krameria Ct, Brighton; Case
#2014-23401, Date Filed:
10/1/2014

Bertha Gonzalezmorales,
2520 W 9th St, Greeley;
Case #2014-23430, Date
Filed: 10/1/2014

Timothy James Jr Hel-
man, 105 River Rd, Plat-
teville; Case #2014-23511,
Date Filed: 10/3/2014

Chapter 13

Claro Pachecofernandez,
308 13th Ave, Greeley; Case
#2014-22963, Date Filed:
9/24/2014

Linette Ann Mount, 16230
Highway 52, Fort Lupton;
Case #2014-23011, Date
Filed: 9/25/2014

Ronald Paul Cambron,
1321 6th St, Fort Lupton;
Case #2014-23071, Date
Filed: 9/25/2014

James H Gregory, 6778
Steven Street, Windsor;
Case #2014-23084, Date
Filed: 9/26/2014

Cynthia Suzanne Maupin,
12016 Leyden Street, Bigh-
ton; Case #2014-23151,
Date Filed: 9/27/2014

Kevin Douglas Jamison,
168 Alyssum Drive, Bigh-
ton; Case #2014-23157,
Date Filed: 9/27/2014

Liberty Duran, 3221 San
Mateo Avenue, Evans; Case
#2014-23282, Date Filed:
10/1/2014

FORECLOSURES Boulder County

Borrower: Patricia E & Keith
E Brill, 12875 Waterbury Rd,
Longmont. Lender: Us Bank
Na Trustee, Amount Due:
\$291731. Case #3402546.
9/16/2014

Borrower: Donald J Mccoy,
735 Pine Glade Rd, Neder-
land. Lender: Bank America,
Amount Due: \$376866.
Case #3402547. 9/16/2014

Borrower: Chris J & Alison
K Rzepiennik, 1362 Trail
Ridge Rd, Longmont.
Lender: Citimortgage Inc,
Amount Due: \$148092.
Case #3402548. 9/16/2014

Borrower: Colleen Milligan,
1626 Irvine Ave, Long-
mont. Lender: Elevations
Credit Union, Amount Due:
\$139311. Case #3402802.
9/17/2014

Borrower: Maxine S Bowie,
1605 Venice Ln, Longmont.
Lender: Pennymac Loan
Services Llc, Amount Due:
\$215875. Case #3402803.
9/17/2014

Borrower: Douglas H
Haubrich, 2420 9th St Apt
16, Boulder. Lender: Ljl
Investment Trust Series
20, Amount Due: \$182541.
Case #3403031. 9/18/2014

Borrower: Franklin B &
Serena Giesbrecht, 6659
Legend Ridge Trl, Niwot.
Lender: Merrill Lynch
Credit Corp, Amount Due:
\$2016212. Case #3403223.
9/19/2014

Borrower: Danny Jr & Julia
Long, 977 Pasque Dr, Long-
mont. Lender: Bank New
York Mellon, Amount Due:
\$172156. Case #3404536.
9/26/2014

Borrower: Ronald Lee
Short, 701 Eldora Pl, Long-
mont. Lender: Suntrust
Mortgage Inc, Amount Due:
\$132435. Case #3404673.
9/27/2014

Borrower: Torcom & Jean
B Chorbajian, 9466 Gun-
barrel Ridge Rd, Boulder.
Lender: Us Bank National
Association T, Amount Due:
\$821058. Case #3404674.
9/27/2014

Broomfield County

Borrower: Julia C Schomer,
2860 Fernwood Pl, Broom-
field. Lender: Bank New
York Mellon Corp, Amount
Due: \$257227. Case #8996.
9/19/2014

Borrower: Ludmila V &
James Sherman, 12522
Maria Cir, Broomfield.
Lender: Us Bank National
Association, Amount Due:
\$204000. Case #9052.
9/20/2014

Larimer County

Borrower: Pamela J & Scott
A Buss, 5583 Mystic Owl
Ct, Loveland. Lender: Bank
New York Mellon, Amount
Due: \$355500. Case
#52193. 9/16/2014

Borrower: Liang Yin Deng,
647 E 27th St, Loveland.
Lender: Loveland Habitat
For Humanity, Amount Due:
\$127192. Case #53183.
9/19/2014

Borrower: Jason Com-
stock, 4501 Harold Ln,
Laporte. Lender: Hsbc
Mortgage Services Inc,
Amount Due: \$152534.
Case #53332. 9/20/2014

Borrower: Stephen W &
Judy N Mill, 3900 Granite
Ct, Fort Collins. Lender:
Us Bank, Amount Due:
\$231544. Case #53731.
9/23/2014

Borrower: Richard J Platz,
1605 Stover St, Fort Collins.
Lender: Deutsche Bank
Trust Co Am, Amount Due:
\$182819. Case #53732.
9/23/2014

Borrower: John M &
Patricia L Loper, 1763 Sw
6th St, Loveland. Lender:
Morgan Stanley Abs Capital
Ii, Amount Due: \$158261.
Case #53733. 9/23/2014

Borrower: Betty L &
Robbyn D Wood, 5817 N
County Road 15, Fort Col-
lins. Lender: Ent Federal
Credit Union, Amount Due:
\$140560. Case #54027.
9/24/2014

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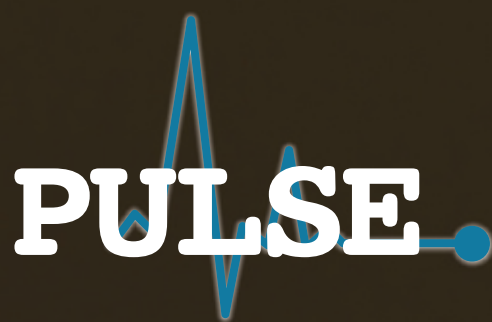
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Keynote

Jandel Allen-Davis MD,

Vice president, government, external
relations and research, Kaiser Permanente

Dr. Allen-Davis will discuss
expansion of coverage under the
affordable care act, the challenges
of controlling costs, the general
health and wellness of Coloradans
and social determinants of health
as we look toward the next steps
in health care reform.

Critical Information for Businesses

This session will provide business owners, HR professionals and managers with the information they need to navigate the Affordable Care Act, including:

- What is the Affordable Care Act meaning for premiums for business plans?
- How does health-care reform affect business owners' decision whether to offer or retain coverage?
- How does the Affordable Care Act affect your business?
- What are the new deadlines for implementation of the ACA?
- What role is the new health-insurance exchange playing in how health insurance is delivered?

Panelists:

Kendra Johnson, benefits consultant, Flood & Peterson Insurance Inc.

Jim Marsh, president, Hofgard Benefits

Managing in an Environment of Change

Boulder Valley health-care providers face many questions as they respond to changes wrought by the Affordable Care Act. What are the major issues they're facing, and how is it affecting their ability to provide quality care in a changing environment?

- What impact have expanded rolls of covered individuals had on local health-care providers, from large hospitals to specialty clinics and others?
- How do changes to reimbursement rates for Medicare affect hospitals' ability to operate and plan?
- What role do Accountable Care Organizations play in how local providers implement the ACA?
- How are doctors, clinics, hospitals and other providers attempting to drive down costs?
- What is driving health-care expansions, acquisitions and mergers in the Boulder Valley and beyond?

Panelists:

Dennis Barts, CEO, Avista Adventist Hospital/Centura Health

Tom Base, CEO, Foothills Health Solutions/ chief business development officer, Mental Health Partners

Clint Flanagan, co-founder, Nextera Healthcare

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Larimer County's open space tax well-worth extending

It would be almost impossible to drive through the Boulder Valley and up into Northern Colorado without seeing thousands of acres of breathtaking landscapes that have been protected using special open space taxes.

This November, Larimer County is asking voters to extend the county's open space tax. We encourage you to vote yes on Larimer County Issue 1A, to ensure that stunning vistas, like Horsetooth Mountain Open Space and the Red Mountain Ranch, can be purchased and maintained for

EDITORIAL

everyone today and into the future.

The measure is not a new tax but an extension of the existing $\frac{1}{4}$ of 1 percent sales tax. Among many factors that make this tax noteworthy and deserving of support is that the open space program distributes 50 percent of the tax proceeds to the cities and towns within Larimer County, based on their populations.

Land is purchased only from will-

ing sellers. And for every \$1 the county spends, it receives \$1.73 in matching resources from such agencies as Great Outdoors Colorado, the statewide agency funded by lottery proceeds that is charged with helping communities protect important natural areas and other historic lands and ranches.

Decades ago, open space taxes were viewed with skepticism by business people, who worried about rising tax burdens and diminishing returns.

But any company who recruits

employees from out-of-state knows the value of driving people up from Denver International Airport and allowing their passengers to see firsthand the legacy view corridors that define Northern Colorado and the entire state.

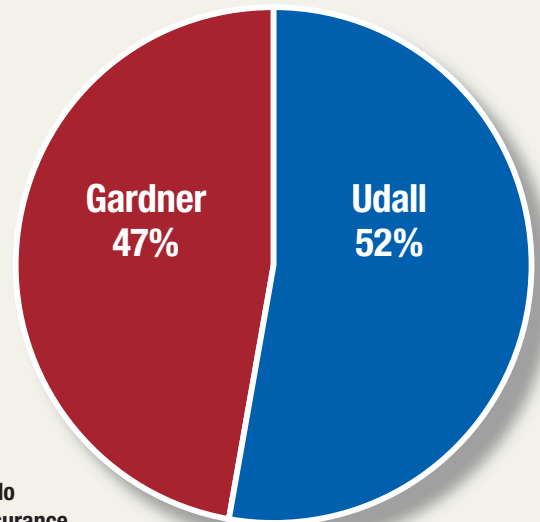
Taking prospective employees and customers on mountain bike rides and hikes is an even more powerful corporate tool. And the solace and reprieve these lands provide all of us in our fast-paced, loud existence, offer perhaps the best reasons of all vote to 'yes' on Issue 1A.



BizWest opinion poll

Question:

The Colorado race for the U.S. Senate is one of the closest in the nation. Do you expect Sen. Mark Udall or Rep. Cory Gardner to win?



Next question:

It's been one year since the state health exchange, Connect for Health Colorado opened, offering health insurance policies to tens of thousands of Coloradans, some of whom had not previously been covered. Has your experience with health insurance improved, deteriorated or stayed the same since the new health program took effect?

* The BizWest Opinion Poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate.

LETTER TO THE EDITOR

Farmers, chambers opposing GMO-labeling proposal

It's not just concerned farmers, like me, and other food producers opposing Proposition 105.

Opposition to the GMO-labeling proposal has poured in from the Northern Colorado Legislative Alliance, the Denver Metro Chamber of Commerce and other various organi-

zations, along with scientists at the University of Colorado in Boulder and elsewhere.

And for good reason.

Proposition 105 is inconsistent and misleading. It would impose huge costs on food producers, increase grocery bills and not give consumers

any reliable information.

Many have spoken out against GMO-labeling in general. As the New York Times editorial board put it last year, the FDA says it has no basis for concluding foods containing GMOs present greater safety concerns than others, so there seems

little reason to make labeling compulsory. And, consumers can already find products free of GMOs, with voluntarily placed labels.

We couldn't agree more.

Please join me in voting "no" on Proposition 105.

— Dave Eckhardt, LaSalle, Colo.

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