

# BizWest



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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

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## Gessler rule stifles B corp signups

### Public benefit law raises concerns at Colo. Sec. of State

BY STEVE LYNN

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Many Colorado companies are failing to register as public benefit corporations, despite a new law providing for

the socially responsible designation, because of a rule from Secretary of State Scott Gessler's office that could require them to disclose their financials.

Just 55 companies have registered as public benefit corporations in Colorado, according to Gessler's office. By contrast, 250 businesses registered in the first four months after a similar law was passed in Nevada. Colorado's public benefit corporations law took

effect April 1.

Proponents say they expected far more Colorado companies to adopt the designation, which safeguards businesses from shareholder lawsuits when they engage in socially responsible activities that don't necessarily help maximize profits. In the past, businesses have been legally obligated to maximize shareholder returns and profits. Under this new classification,

however, they can do such things as pay higher wages to employees or invest in environmental programs, for example, instead of devoting all their cash to the bottom line.

Under a new law, businesses now can register with the Secretary of State's Office to attain recognition as a public benefit corporation. Gessler's office, however, has said it may require

► See **B corp, 4A**



JONATHAN CASTNER/FOR BIZWEST

Nick Chase, head brewer at Pateros Creek in Fort Collins, is helping grow Colorado's craft brewing industry.

## Workers per barrel slide as brewers grow

BY JOSHUA LINDENSTEIN

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Pateros Creek Brewing Co.'s owners have a wish list stored on Google Drive. It's where they keep track of and prioritize all of the equipment, employees and other new wrinkles they want to someday add to the

Fort Collins business.

Tops on the list these days are another fermenter to help increase production and large serving tanks so the taproom can quit pouring out of kegs. As with the owners of many growing breweries in the region, the father-son duo of Bob and Steve Jones know that the path to contin-

ued growth and efficiency is tied largely to bigger equipment and the automation of processes.

Making beer, after all, isn't all that different than any other manufacturing process. Increasing scale increases production per worker.

► See **Beer, 25**

## Electric-car backers push workplace charging

BY YUCHEN WU

news@bizwestmedia.com

Clean-running electric vehicles would be used more if employees could utilize charging stations at the office, an idea regional transportation planners would like to see catch on.

Lisa Rephlo, executive director of Colorado Clean Energy Cluster in Fort Collins, came across the workplace idea in May at the 2014 International Cleantech Network Summit in Copenhagen, Denmark. The cluster is a nonprofit organization dedicated to growing clean energy jobs in Colorado.

Most car use occurs when people drive to and from work, Rephlo said, so anything that can be done to make charging cars easier is likely to increase use.

To that end, Rephlo and others, including Drive Electric Northern Colorado and the city of Fort Col-

► See **Electric, 2A**



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**ELECTRIC** from 1A

lins, are examining ways to help office-based car charging catch on. Drive Electric Northern Colorado is a nonprofit organization that promotes electric-vehicle use in Fort Collins and Loveland.

Clean-car proponents are pushing for more use of electric vehicles in order to cut down harmful greenhouse-gas emissions associated with internal-combustion vehicles. According to the 2013 Colorado Greenhouse Gas Inventory Draft, transportation-related emissions in Colorado accounted for about one quarter of all emissions in the state in 2010. That figure is unlikely to change over the next 20 years if something new isn't done, according to projections.

Rephlo said the cluster is working on a strategic plan called "Three Cities EV-PV Challenge" that aims to ensure the availability of adequate charging facilities in Fort Collins, Loveland and Boulder, and to develop a coordinated program encouraging consumers to purchase electric vehicles and install solar panels on their roofs.

"We've been talking about the project for about 18 months," Rephlo said, "and those three cities chose to participate because they are members of the Colorado Clean Energy Cluster and there are lots of people moving between the cities."

Major challenges to increasing

**Plugging in the numbers**

Based on annual mileage of 10,000 miles, the electric Nissan Leaf compared with the gas-powered Nissan Altima.



*Leaf*                      *Altima*

**Gas consumption (gallons):**      **0**                      **323**

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**Five year ownership/operate costs:**      Nissan Altima is about **\$10,000 more** than for a Nissan Leaf

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**Charging times**

Electric vehicles can take up to 14 hours to recharge depending on the type of charging station and the size of battery.

Station type	Time
120-volt level one	8-14 hours
240-volt, level two	4-8 hours
480-volt level three	30 minutes - 1 hour

Source: Drive Electric Northern Colorado and City of Fort Collins BIZWEST

use of electric cars, she said, include getting people to change their ideas around electric vehicles and solar, figuring out why people want to buy them, and determining what can be done to get companies to invest in workplace charging stations.

How long the campaign for workplace charging stations will take to launch isn't clear yet.

As the cluster's strategic partner, Drive Electric Northern Colorado

also is working on moving forward with workplace charging.

Although there are no specific plans yet, "one of the next places for us to focus is creating workplace charging," said Ben Prochazka, strategic initiatives director of Drive Electric Northern Colorado and Electrification Coalition.

New Belgium Brewing Co. in Fort Collins is one of the proponents for workplace charging. The company

installed three Level 2 electric-vehicle charging stations in 2011 and 2012 which are free to the public, said Christine Biegert, brewery fleet manager.

"Currently, we only utilize two electric vehicles for our sales team, she said, but we hope to add more at some point in the future."

Tom Vosburg, policy and project manager for the city of Fort Collins' electric utility, the cost of building a workplace charging station is roughly \$1,000.

Building a charging station for business fleets is cheaper than building for the public, Vosburg said, because things such as credit card processors or extra parking lots aren't needed. Public sites cost \$4,000 to \$25,000, Vosburg said.

Prochazka said about 20 electric-vehicle charging stations are located in and around Fort Collins and Loveland, with more planned.

Boulder has about 20 charging stations for electric cars, according to the website for Recargo, a software company that provides guidance to drivers and industry on the adoption and growth of plug-in car technology.

Boulder City Councilman Macon Cowles said that the city is working to determine the best spots for charging stations and is collaborating on several studies. Until those studies are down, Cowles said, it will be difficult to determine whether workplace charging is a good idea.

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BIZWEST

## Governments seek residents' views online

BY JOSHUA LINDENSTEIN  
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Are you a big Jackson Browne fan? Is Los Lobos maybe more your speed?

City of Loveland officials want to know what acts you'd like to see play the downtown Rialto Theater – and how much you're willing to pay to watch concerts there. It's like a music menu of sorts – but the officials aren't holding a public hearing on the matter or mailing out surveys.

As are more and more cities, Loveland is turning to an online civic-engagement platform to gather input from residents on a wide variety of issues ranging from city budgeting practices to safety and transportation to entertainment options. In an increasingly tech-savvy world, the intent is to reach and give voice to a broader mix of people than just those who have time to show up at public meetings. The platforms are more focused than informal conversations on social media tend to be.

"It's just a much easier and more comfortable way for a lot of people to get involved," said Tom Hacker, public information officer for Loveland and the person spearheading the city's new outreach efforts. "I think every local government feels like more can be done to get more citizens involved in policy issues."

Loveland began using Open Town Hall, a product of Berkeley, Calif.-based Peak Democracy Inc., earlier this year in conjunction with its priority-based budget planning. Now, the city is planning to branch out and use it for other things such as the upcoming Rialto Theater survey.

Like some of its competitors, Open Town Hall allows municipalities to host customized platforms on their own websites and create queries of various types. Cities can post surveys, ask residents to prioritize lists or divvy up budgets. For its priority budgeting process, Loveland posed seven questions, seeking essay-form answers.

This week, the city opened up a topic on its Open Town Hall portal – called Open City Hall on

“It's just a much easier and more comfortable way for a lot of people to get involved. I think every local government feels like more can be done to get more citizens involved in policy issues.”

Tom Hacker  
PUBLIC INFORMATION OFFICER  
CITY OF LOVELAND

the Loveland website – where people can participate in Loveland's annual Quality of Life Survey. The city generally mails the survey to 3,000 random residents and usually gets about a third to respond, a fairly high percentage for such a survey. City officials have noticed that they tend to receive more responses from older citizens.

The city again mailed the survey out this year, but it will also allow any resident to weigh in online. People in the 25-to-34 age demographic, officials from various cities point out, aren't as apt to show up at public meetings or return mailed surveys.

"It gives us kind of an insight into what a different segment of the community might want to have or want to say," Loveland city manager Bill Cahill said.

Reaching out to citizens online is nothing new for cities. Loveland itself has about a dozen Facebook pages for various departments in addition to other social media accounts.

But the online civic engagement platforms are meant to mimic the structure and decorum of events such as a city council meeting. Peak Democracy can screen comments for profanity and off-topic posts, and users must sign up with their names, addresses and verifiable email addresses. Cities can decide topic-by-topic whether posts have names attached to them publicly or can be shown

► See **Cities**, 22A

# Language turns over a new leaf

Here's a new word to add to your vocabulary: "Cannabusiness."

You're familiar with "agribusiness," our constantly evolving language's term for the commercial aspect of farming and ranching. But now there's cannabusiness, a word often heard by anyone who recently was in the vicinity of the Colorado Convention Center in Denver.

The Cannabis Business Summit convened there June 24-25, staged by the National Cannabis Industry Association – an event and a group that would have been nearly unimaginable not that many years ago. That fact was brought home by the inaugural event's slogan: "Where commerce meets a revolution."

## BIZWEST EYE

The revolution, of course, is the growing acceptance and spotty legalization of cannabis for first medicinal and then recreational uses.

Sessions covered topics such as cultivation, dispensary management, community engagement, pending legislation, finding investors, the state-vs.-federal legal conundrum and its related banking issues. About 800 industry professionals were expected to attend.

Along with the often staid, dry, pencil-pushing presentations, however, emerged some new words that will creep into more common usage – and eventually Webster's dictionaries and the Associated Press Stylebook – as the budding industry establishes itself. Besides cannabusiness, which was part of many of the session titles, the following new and unfamiliar words were overheard:

**Budtender** – The person behind the counter at a dispensary, whose responsibility goes beyond helping customers find the product that fits their needs to educating them about how to use it safely.

**Backcross** – Not a designed soccer play at the World Cup, it's actually a hybrid cannabis plant that has been bred with one of its parents to achieve a certain result.

**Medibles** – Edible goods such as brownies, gummies or candies that have been infused with cannabis for medicinal purposes.

**Feminized** – You're thinking this is a form of marketing designed to lure more women to cannabis, right? Nope. It's a plant that comes from seeds that were selectively bred to produce only female plants, because only female plants produce the flowers where most cannabinoids are found.

**Cannabinoids** – The chemical compounds found in cannabis that produce various effects in humans.

Surprisingly, there's one word that isn't heard much at a cannabis business summit:

**Marijuana** – It's seen as a pejorative, invoking images of Cheech and Chong and "Don't Bogart That Joint" instead of a serious commodity to be handled in a businesslike manner.

Cannabusinesslike, that is.

— Dallas Heltzell

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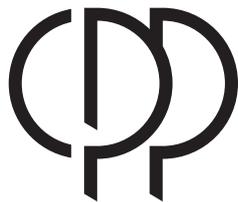
THREE DAYS GRACE  
WITH DEVON TAYLOR  
JUNE 28<sup>TH</sup>

BILLY CURRINGTON  
WITH LO-CASH COWBOYS  
JUNE 29<sup>TH</sup>

MARTINA MCBRIDE  
THE EVERLASTING TOUR  
THE DASSLES  
JULY 4<sup>TH</sup>

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& DALLAS SETH  
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### B CORP from 1A

companies that register to also file under the state's Charitable Solicitations Act, which forces them to disclose their revenue and charitable contributions.

No other states require companies to register as a charity in order to be designated as a public benefit corporation.

Gessler's rule has dissuaded larger, private companies from registering because they are wary of sharing their financial performance, said Erik Trojjan, director of policy for Wayne, Pa.-based B Lab. The nonprofit certifies what it calls "B Corporations," or companies that meet its standards of social and environmental performance, accountability and transparency.

B Lab has lobbied for public benefit corporation legislation in Colorado and other states. Twenty-five states as well as the District of Columbia have authorized B corps, and similar bills in two other states are awaiting governors' signatures, Trojjan said.

But in Colorado, he said, "We have a whole bunch that are refusing to register. It's to some degree a naivete on the secretary of state's part for not completely understanding this sector of the economy, because these are not charities."

Kim Coupounas, director of B Lab Colorado and co-founder of Boulder-based outdoor company GoLite, called the Secretary of State's Office's additional requirements to register under the Charitable Solicitations Act "regulatory overreach."

"You don't want to have a situation where a company that does that much good in the community is discouraged from doing that good," she said.

Sen. John Kefalas, D-Fort Collins, along with Rep. Pete Lee, D-Colorado Springs, led last year's efforts to create the designation through House Bill 1138 after a similar bill failed in 2012. A number of the companies have had concerns about registering under the Charitable Solicitations Act, Kefalas said.

"Companies have said, 'No, we

shouldn't need to do this. It would be just another bureaucratic hassle.' There were efforts to try to address that with the Secretary of State's Office," Kefalas said. "They said they would not change their opinion."

Rich Coolidge, spokesman for Gessler, acknowledged that Gessler "has had concerns with implementing public benefit corporations." Gessler opposed the legislation in 2012, although he did not take a position on last year's legislation.

Coolidge noted that a staff member from the Secretary of State's Office had testified before lawmakers that the public benefit corporation definition was so broad that it would include charitable organizations.

"We've specifically told (public benefit corporations) they may also have to register as a charity if they meet that definition," Coolidge said, "just like we tell entities that register as nonprofit corporations they may have to register as charities, as well."

Colorado has a variety of corporations, limited liability companies, partnerships and public benefit corporations, he added.

"Some donate through non-profits, charities and other avenues regardless of how they are incorporated," he said.

Indeed, businesses have done community service projects that may not have benefited their bottom lines regardless of state rules. In June, companies not registered as public benefit corporations from throughout the Front Range joined B Lab to help Lyons with flood-recovery efforts, including trail restoration, debris removal and tree planting.

Apart from their generous efforts, businesses still have concerns about how the Secretary of State's Office has handled the situation. Kefalas said the state Legislature may address the situation in its next session.

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### 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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# Health exchange braces for next round

## Tumultuous 2013 rollout offers lessons for 2014

BY MOLLY ARMBRISTER

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State health exchange officials, gearing up for the second round of open enrollment this fall, plan to communicate more, brace for an onslaught of last-minute enrollees and rely on the help of a network of community health groups in order to make sure Coloradans are able to sign up for health insurance under the Affordable Care Act.

With slightly more than four months to go until the next open-enrollment period begins for the state's health-insurance exchange, Connect for Health Colorado, exchange officials have been taking stock of what lessons they learned during last year's first historic, often tumultuous open-enrollment period.

The program began Oct. 1 and closed March 31. During that time, 118,628 Coloradans signed up for coverage via Connect for Health Colorado. Since the close of open enrollment, those with "qualifying events," such as a job change or marriage,

have continued signing up. Enrollment now tops 137,000, said Linda Kanamine, director of communications at the exchange.

The exchange kept pace with its projections and fell in the middle of the pack when compared with other state-run exchanges' enrollment numbers, according to data from the Centers for Medicaid and Medicare Services. Colorado ranked fourth for enrollment out of 17 state-run exchanges.

BizWest asked the exchange what lessons it learned from last year's launch, and how they would apply to the next enrollment period, which begins Oct. 1.

### **Lesson One: Insurance is a complex product and requires extensive, clear communications coupled with a vast and diverse support network.**

With premiums, co-payments, deductibles and a myriad of other terms in use, insurance is a complicated product to explain, even when a broker is sitting one-on-one with a consumer. Connect for Health Colorado's website seeks to explain the products offered, and has brokers and "navigators," who are available to help customers find the right products, but consumers still have trouble

understanding the exchange itself and what different elements of each plan mean.

"Consumers get many confusing messages through the media," Kanamine said. "We need to continue with public education campaigns and targeted communications statewide."

The second time around, the exchange will benefit from name recognition and an established network of partners to help get the word out, Kanamine said, but education and awareness programs will have to continue to ensure success.

### **Lesson Two: Purchasing insurance is a last-minute decision for many.**

While the open-enrollment period lasted six months, the exchange saw a rush of activity in the final few weeks as people who had procrastinated hurried to get covered before the enrollment period ended. Exchange officials expect to see a similar trend in the second enrollment period and are girding for the last-minute spurt of activity.

"Even after people are convinced of the value of insurance, they'll still wait until the last minute to buy," Kanamine said. "We need to plan and make resources available to support customers when they're finally ready to make a purchase."

"Connect for Health Colorado learned

a lot about having enough resources when that rush hits," said Adam Fox, director of strategic engagement at Colorado Consumer Health Initiative, a Denver-based organization that has supported health care reform.

### **Lesson three: Relationships make Connect for Health Colorado successful.**

The exchange's assistance network, a collection of health-care agencies in communities all over the state, allowed for face-to-face contact with consumers at a local level. Customers could talk with trained experts in their home towns to get information about the individual and small business exchanges.

For example, the Health District of Northern Larimer County launched Larimer Health Connect on the same day that Connect for Health Colorado opened, offering health coverage guides at multiple locations. The program has been used by many residents within the Health District, especially the low-income populations, said Richard Cox, district spokesman.

Low-income and non-English-speaking populations often benefit most from these programs, Kanamine said, since many of them have emigrated from places where having insurance is not a cultural norm.

► See **Exchange, 22A**



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## BUSINESS NEWS DIGEST

# State stops work at well to probe quakes

What follows is a compilation of recent news reported online in the Northern Colorado Business Report and the Boulder County Business Report. Find the full stories in [ncbr.com](http://ncbr.com) or [bcbr.com](http://bcbr.com) by using the search window at the top of the homepage.

DENVER – State regulators have halted activity at an oil and gas wastewater injection well in Weld County as officials try to determine whether the well is tied to nearby tremors. The Colorado Oil and Gas Conservation Commission stopped wastewater injection activity in the well east of the Greeley-Weld County Airport operated by High Sierra Water Services. High Sierra agreed to a 20-day halt to wastewater injection as a cautionary step as the state gathers more information following two earthquakes in the Greeley area, according to the state oil commission. University of Colorado scientists reported a 2.6-magnitude tremor Monday, June 23. A 3.4 magnitude earthquake shook Greeley May 31.

Posted June 24.

## Weld's percentage increase in jobs leads nation

Buoyed by construction, oil and gas exploration and meatpacking, Weld County recorded the largest percentage increase in employment among the nation's large counties from December 2012 to December 2013, according to figures released by the federal Bureau of Labor Statistics. Weld's employment increased 6 percent in that 12-month period, compared with a growth rate of 1.8 percent nationally. Weld also scored in the nation's top 10 for increases in average weekly wages, recording an increase of 4.8 percent that ranked it eighth among large U.S. counties. Boulder and Larimer counties placed 61st and 72nd respectively for percentage increase in employment among the nation's largest counties. Boulder County's 3.7 percent gain in average weekly wages ranked it No. 13 in the nation.

Posted June 19.

## Snack-maker launches crowdfunding campaign

BOULDER – Miri Organics Inc., doing business as Wholly Bites, has launched an IndieGogo crowdfunding campaign as the year-old Paleo-focused snack-maker tries to move forward with a variety of initiatives. The Boulder-based company has set a fundraising goal of \$15,000 by mid-August. But that's really just the start. Wholly Bites co-founder and chief executive Lisa Sanders said the boot-strapped company likely would look at bringing in its first round of investors sometime in the fall. Wholly Bites makes a line of Paleo clusters, a granolalike snack without the grain or any other processed ingredients. In addition to adding new snacks and ramping up packaging and production, the company is working to achieve organic and non-GMO certifications by next year.

Posted June 24.

## Clovis testing cancer drug on U.S. patient

BOULDER – Clovis Oncology Inc. has tested its first U.S. patient in its TIGER2 cancer study, the company announced. Boulder-based Clovis (Nasdaq: CLVS) is in the process of testing CO-1686, an oral targeted inhibitor of mutant forms of an epidermal growth-factor receptor for the treatment of non-small-cell lung cancer, according to the company. The testing is referred to as TIGER2. The company plans on filing a new drug application by mid-2015, after several more months of testing.

Posted June 24.

## First Nations receives grant for housing programs

LONGMONT – First Nations Development Institute has been awarded a \$700,000 grant from the U.S. Department of Housing and Urban Development to offer tuition-free training and technical assistance for tribal-housing programs. The grant is given through HUD's Office of Native American Programs. Longmont-based First Nations is a nonprofit that assists Native American

organizations and tribes in their economic development through various grassroots projects.

Posted June 24.

## Real Goods Solar to build N.Y. array

LOUISVILLE – Real Goods Solar Inc. (Nasdaq: RGSE), doing business as RGS Energy, said it has reached a deal to build a 1-megawatt solar array in New York City. The Louisville-based company will install the array on rooftops of apartments in a 60-acre residential cooperative in a Queens neighborhood. The array will offset 35 percent of electricity costs for 930 apartments, leading to \$250,000 in annual electricity savings. The array will lead to the reduction of more than 1.8 million pounds of carbon dioxide emissions annually, according to Real Goods Solar.

Posted June 23.

## Speir steps down as UNC BizHub director

GREELEY – Citing work to be done following the deaths of his parents, Ryan Speir has stepped down as chief executive of UNC BizHub, the new-business incubator started last fall at the University of Northern Colorado's Monfort College of Business. Speir's departure marks a period of continued transition at the UNC business school. Don Gudmundson stepped down as dean effective Dec. 31 after six years at that post. Assistant Dean Karen Turner has been serving as interim dean while UNC conducts a national search for a permanent replacement.

Posted June 20.

## Region posts lowest foreclosure rates again

Boulder, Larimer and Broomfield counties, respectively, had the three lowest foreclosure rates in May among Colorado's 12 metropolitan counties, according to the latest figures released by the Division of Housing. The rankings remained relatively unchanged from a year ago, when Broomfield was ahead of

Boulder for the top spot and Larimer was third. Boulder County saw just one foreclosure sale for every 30,820 households in May, down from one in 6,488 for the same month last year. Larimer had one foreclosure for every 11,344 households in May, down from one in 5,199 last year. Broomfield saw one in every 7,450 households, up from one in 11,176 last year, although Broomfield's number of sales climbed only from two to three. Weld foreclosures dropped from 63 last May to 31 this May, or one for every 3,009 households.

Posted June 18.

## Area counties receive more than \$2 million from DOI

Counties along the northern Front Range received nearly \$2.18 million in payments in lieu of taxes from the federal Department of the Interior, part of more than \$34.5 million the PILT program released to Colorado counties. The federal payments to local governments help offset losses in property taxes because of nontaxable federal land within their boundaries, and help pay for critical services such as search-and-rescue operations, road maintenance and fire protection, as well as school construction and other local public works. Larimer County received \$1,748,790 to cover 806,416 acres of federal lands within its boundaries. Boulder County received \$359,944 for 163,446 acres, and Weld County was issued \$70,924 for 197,190 acres.

Posted June 18.

## MassRoots files to go public after posting loss

BOULDER – MassRoots, a medical marijuana social networking site, is registering securities in order to go public, according to a filing with the U.S. Securities and Exchange Commission. Founded in April 2013 by chief executive Isaac Dietrich, 22, the Boulder-based company connects medical marijuana users to highlight their experiences with the drug through the site MassRoots.com. Dietrich also founded RoboCent Inc.

Posted June 16.

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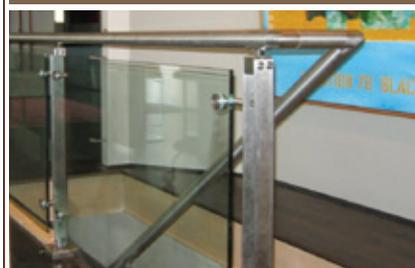
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# REAL ESTATE & CONSTRUCTION

**10A** | Commercial real estate brokerages  
**14A** | Commercial real estate developers  
**15A** | Residential real estate developers

FOCUS: CONSTRUCTION QUEST FORT COLLINS



DOUG STORUM/BIZWEST

Construction is in full swing on the Banner Fort Collins Medical Center being built on 28 acres at Harmony Road and Lady Moon Drive. It will be the third Banner Health facility along the Front Range.

## Momentum builds in Fort Collins

*Woodward, Foothills Mall, Banner hospital changing city's look*

*Editor's note: Construction Quest is an ongoing series that focuses on major commercial construction projects in the largest cities and towns in Boulder, Broomfield, Larimer and Weld counties. This installment features the city of Fort Collins.*

**BY DOUG STORUM**  
dstorum@bizwestmedia.com

FORT COLLINS – Developers are moving forward with commercial construction projects at a brisk pace in Fort Collins as the economy continues to rebound from the Great Recession.

Major projects include the conspicu-

ous \$312 million redevelopment of Foothills Mall along College Avenue in the central part of the city, the \$200 million Woodward Technology Center that covers 101 acres to the north and Banner Health's \$86 million medical center to the south.

Clark Mapes, a Fort Collins city planner, said the momentum in commercial

construction has been building for several years with the majority of major commercial projects falling under the categories of health care, retail and housing. In the housing segment, there has been increased activity in the form of apartments for the luxury, student and senior-housing markets.

► See **Momentum, 12A**

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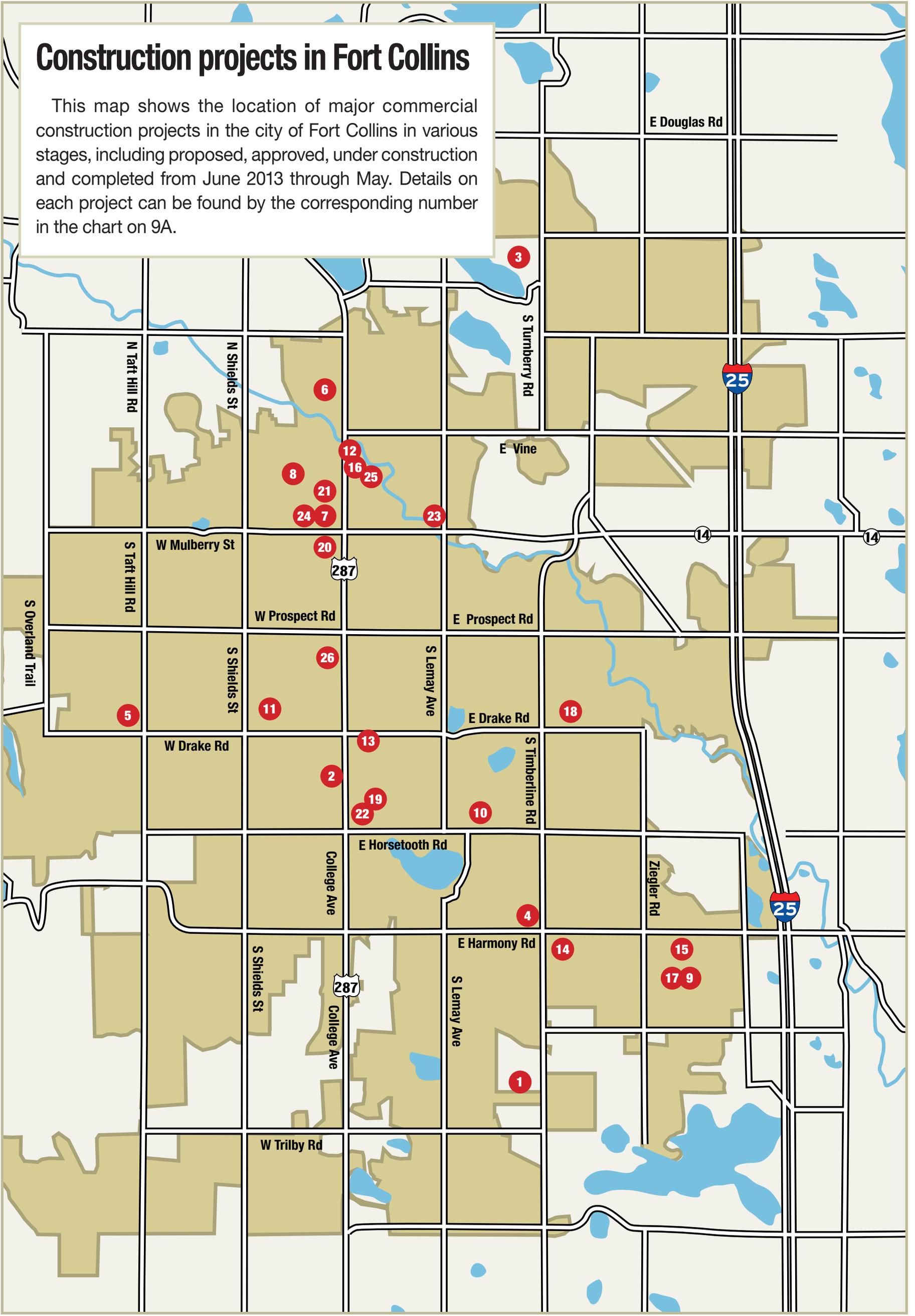
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# Construction projects in Fort Collins

This map shows the location of major commercial construction projects in the city of Fort Collins in various stages, including proposed, approved, under construction and completed from June 2013 through May. Details on each project can be found by the corresponding number in the chart on 9A.



## CONSTRUCTION PROJECTS IN FORT COLLINS

Here is a chart showing details of major commercial and multifamily housing construction projects in the city of Fort Collins in various stages, including proposed, approved, under construction and completed from June 2013 through May. The location of each project can be found by the corresponding number on the map on page 8A.

PROPOSED					
	Name of Project	Building sf/acres	Description	Owner/developer	Estimated value
1	<b>Crowne on Timberline</b> 6111 S Timberline Road	NA/16.97	285 multifamily dwelling units in six buildings and 25 town home-style apartments in seven buildings	Crowne Partners	N/A
2	<b>Dellenbach Subaru</b> 3103 S. College Ave.	1,000/NA	One-story addition to showroom, façade alterations and conversion of frontage road in front of dealership to car display lot	Dellenbach Chevrolet Inc.	N/A
3	<b>Fort Collins Country Club</b> 1920 Country Club Road	NA/NA	Expansion to include three indoor tennis courts, expansion of fitness facility and spa, golf pro shop and new casual-dining restaurant	Fort Collins Country Club	\$5 million
4	<b>Geico Office</b> 2024 E. Harmony Road	6,600/0.5	Two-story office building	Steve Allen LLC	N/A
5	<b>Global Village Academy</b> NW corner W. Horsetooth Road/S. Taft Hill Road	24,000/NA	Two-story charter school	Highmark School Development	N/A
6	<b>Hickory Commons</b> 300 block of Hickory Street	NA/1.9 acres	Mixed use project for live/work units. Seven two-story buildings – first floor commercial spaces, second floor 26 residential units	Charles L. Meserlian	N/A
7	<b>Mason Street Sustainable Development</b> 401 S. Mason St.	21,123/NA	Seven-story mixed used building – restaurants, office space	Eric Moe/Justin Larson	N/A
8	<b>Meldrum Office Building</b> 111 S. Meldrum St.	42,000/0.22	Six-story office building with basement	111 Meldrum LLC	N/A
9	<b>Milestone Apartments Block created by Cinquefoil Lane,</b> Lady Moon and Precision drives	413,315/10.2	Ten three-story apartment buildings housing 276 apartments, plus an office/clubhouse, pool and picnic area	Imago Enterprises Inc./Milestone Terra Vida II LLP	N/A
10	<b>Morningstar Assisted Living &amp; Memory Care</b> NW corner E. Horsetooth Road/Lochwood Drive	71,165/4.9	78-unit assisted-living and memory-care facility. MVG-MS LLC	N/A	
11	<b>New Mercer Commons</b> 947 Worthington Circle	NA/NA	Expansion adding 41 assisted-living units for a total of 120	Columbine Management Services Inc. dba Columbine Health Systems	N/A
APPROVED					
	Name of Project	Building sf/acres	Description	Owner/developer	Estimated value
12	<b>Feeder Supply</b> 359 Linden St.	74,501/NA	Construction of an addition to the existing historic Feeder Supply building and new construction of a four-story 56,732 square foot apartment building with 54 units. Two-story addition will be used for commercial use	Northern Colorado Feeder Supply/Jon Prouty	\$10 million
13	<b>Miramont Health Office Building</b> 313 Drake Road	10,800/NA	Converting former restaurant building to medical clinic and offices	Miramont Fort Collins LLC	N/A
14	<b>PVH Harmony Campus</b> 2121 E. Harmony Road	NA/NA	Cancer center addition	Poudre Valley Health Care Inc.	\$17.5 million
UNDER CONSTRUCTION					
	Name of Project	Building sf/acres	Description	Owner/developer	Estimated value
15	<b>Banner Fort Collins Medical Campus</b> 4617 Lady Moon Drive	384,000/27.9	Hospital, medical offices.	Imago Enterprises Inc.	\$86 million
16	<b>Block One</b> 418 Linden St.	36,990/12.5	Mixed-use: Office for Encompass Technologies HQ, one restaurant, 12 apartments	Linden Bridges LLC	\$9 million
17	<b>Brinkman Headquarters</b> NW corner Precision/Lady Moon drives	30,850/1.6	Two-story office building to serve as headquarters for Brinkman Development LLC	Brinkman Capital LLC	NA
18	<b>Cargill Expansion</b> 2540 East Drake Road.	63,540/6.5	Expansion of greenhouses, seed storage and offices	Cargill Inc.	\$10 million
19	<b>Foothills Mall Redevelopment</b> 215 E. Foothills Parkway	660,000/77	Redevelopment of shopping center plus 800-unit multifamily development	Walton Foothills Holdings VI LLC/Alberta Development Partners LLC	\$312 million
20	<b>Max Flats</b> 203 W. Mulberry St	63,530/NA	Five-story 64-unit apartment building	203 Mulberry LLC/Brinkman Development LLC	NA
21	<b>Old Town Flats</b> 310 Mason St.	77,960/0.87	Five-story 94-unit apartment building	Old Town Flats LLC/Brinkman Development LLC	\$14 million
22	<b>The Square</b> 3500 S. College Ave.	19,000/NA	Adding additional retail space at The Square Shopping Center	Square Shopping Center LLC	N/A
23	<b>Woodward Technology Center</b> 777 E. Lincoln Ave.	870,000 /101	World headquarters for Woodward Inc. 10-year build-out.	Woodward Inc.	\$200 million
COMPLETED					
	Name of Project	Building sf/acres	Description	Owner/developer	Estimated value
24	<b>Canyon Place</b> 331 S. Meldrum St.	54,000/NA	Five-story plus basement mixed-use building – offices, restaurant	JJ Enterprises 331 LLC/Blue Ocean Enterprises Inc.	\$6 million
25	<b>Legacy Senior Residences</b> 413 Linden St.	76,723/1.97	Four-story, 72-unit apartment building	Cornerstone Associates LLC	NA
26	<b>The Summit on College</b> 1721 Choice Center Drive	200,120/6.74	Two four- and five-story buildings, 665 beds of student-oriented apartment-style housing, 7,500 square feet of retail space	Fort Collins Associates LP/Capstone Development Partners	\$40.8 million

# BIZWEST LIST Commercial Real Estate Brokerages

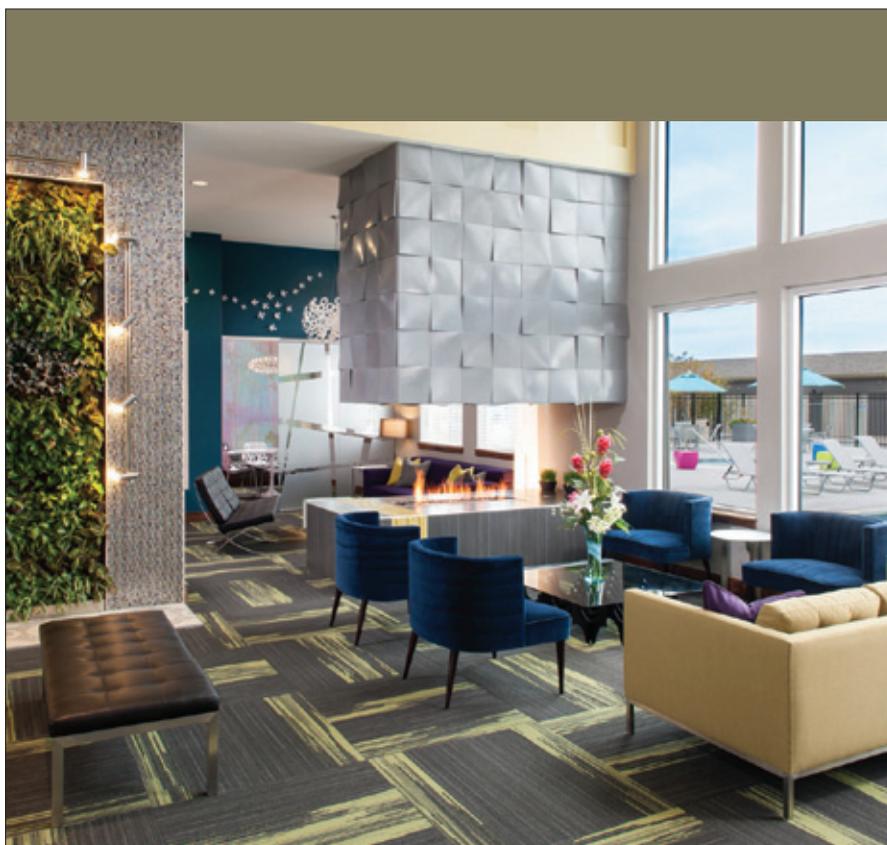
Ranked by total square footage brokered

RANK	Company	Total square feet brokered 2013 Total dollar volume brokered 2013	Total square feet leased 2013 Total square feet sold 2013	Land square feet sold Land square feet leased	Multi-family/ apartment square feet sold Multi-family/ apartment square feet leased	Office square feet sold Office square feet leased	Retail square feet sold Retail square feet leased	Warehouse square feet sold Warehouse square feet leased	Phone Website	Person in charge Title Year founded
1	Cassidy Turley 772 Whalers Way, Suite 200 Fort Collins, CO 80525	75,184,356 \$132,527,310	738,263 74,446,093	73,711,320 152,460	98,995 0	141,957 287,282	358,438 150,060	135,383 148,461	970-776-3900 www.cassidyturley.com	Greg Morris managing principal 2011
2	Sperry Van Ness/The Group Commercial LLC 2020 Caribou Drive, Suite 102 Fort Collins, CO 80525	14,019,105 \$117,770,896	1,246,699 12,772,406	1,175,252 0	62,667 0	192,018 167,449	307,107 118,776	458,562 961,474	970-207-0700 www.svnco.com	Steve Kawulok managing director 2008
3	Realtec Commercial Real Estate Services Inc. 400 E. Horsetooth Road, Suite 100 Fort Collins, CO 80525	11,513,549 \$55,643,530	713,335 373,491	10,426,723 0	301 0	67,868 199,417	30,194 87,008	197,787 335,694	970-229-9900 www.realtec.com	Steve Stansfield managing director 1989
4	Newmark Grubb Knight Frank 1800 Larimer St., Suite 1700 Denver, CO 80202	4,307,052 \$60,393,021	366,308 256,439	3,684,305 0	0 0	139,557 103,543	29,414 48,965	87,468 213,800	303-892-1111 www.ngkf.com	Kevin McCabe executive vice president and regional managing director 1888
5	CBRE Group Inc. 3500 JFK Parkway, Suite 310 Fort Collins, CO 80525	2,274,410 \$210,147,485	1,077,052 1,197,358	274 11,940,667	6,241 0	38,182 691,103	690,364 135,815	458,601 250,134	970-776-4370 www.cbre.com	Ray Pittman senior managing director 1906
6	Gibbons-White Inc. 2305 Canyon Blvd., Suite 200 Boulder, CO 80302	1,168,150 \$130,400,000	514,320 653,830	155,190 0	226,805 0	90,865 254,635	33,615 50,575	147,355 209,110	303-442-1040 www.gibbonswhite.com	Lynda Gibbons president/managing broker 1986
7	The Colorado Group Inc. 3434 47th St., Suite 220 Boulder, CO 80301	1,133,216 \$92,409,824	569,064 564,152	224,895 0	72,221 0	151,559 288,829	9,517 16,266	105,960 263,969	303-449-2131 www.coloradogroup.com	Scott Reichenberg president 1984
8	Brinkman Partners LLC 3003 E. Harmony Road, Suite 300 Fort Collins, CO 80528	920,762 \$43,040,756	212,198 708,564	421,661 35,719	80,800 0	138,711 59,343	63,392 36,261	4,000 80,875	970-206-4500 www.brinkmanpartners.com	Joshua Guernsey managing broker 2005
9	The W.W. Reynolds Cos. 1375 Walnut St., Suite 10 Boulder, CO 80302	543,560 N/A	497,560 46,000	230,432 0	0 0	43,000 349,128	20,231 20,231	3,000 76,787	303-442-8687 www.wvreynolds.com	William Reynolds owner 1980
10	Keys Commercial Real Estate 1919 14th St., Suite 800 Boulder, CO 80302	524,000 N/A	418,000 106,000	0 0	0 0	106,000 343,000	0 25,000	0 50,000	303-447-2700 www.keys-commercial.com	Geoffrey Keys Principal 1983
11	KW Commercial Real Estate 1 Continental View Boulder, CO 80303	237,750 \$7,218,140	163,829 73,921	29,621 0	0 0	5,600 11,000	0 0	38,700 116,100	303-494-4900 www.vanark.com	Mark Van Ark director 1980
12	Loveland Commercial LLC 1043 Eagle Drive Loveland, CO 80537	121,585 \$15,477,128	76,439 45,146	12,020,468 218,269	0 0	19,942 15,887	8,760 33,237	16,444 27,315	970-667-7000 www.lovelandcommercial.com	Blaine Rappe managing broker 1996

Researched by Mariah Tauer

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton. 1 units

Source: Business Report Survey



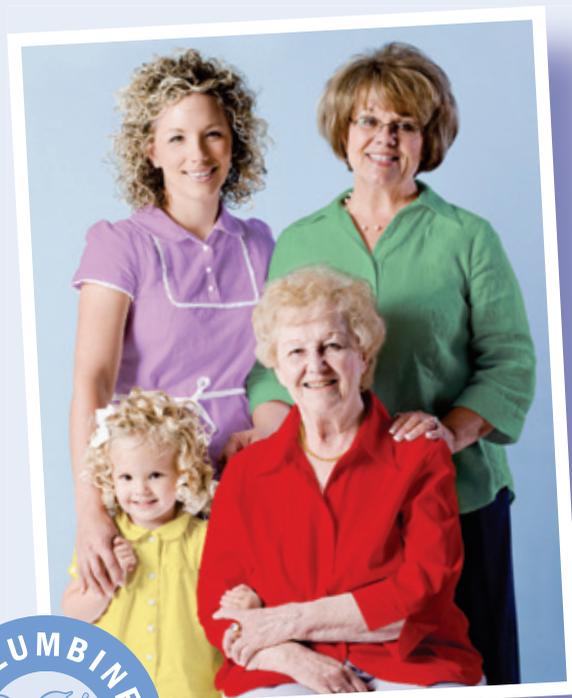
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Ranked by total dollar volume brokered

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10	SullivanHayes Brokerage 1301 Canyon Blvd., Suite 228 Boulder, CO 80302	\$14,779,773 116,607	70,336 46,271	761,427 0	0 0	0 0	46,271 70,336	0 0	303-534-0900 www.sullivanhayes.com	Michael DePalma vice president 1978
11	KW Commercial Real Estate 1 Continental View Boulder, CO 80303	\$7,218,140 237,750	163,829 73,921	29,621 0	0 0	5,600 11,000	0 0	38,700 116,100	303-494-4900 www.vanark.com	Mark Van Ark director 1980
12	Coldwell Banker Commercial NRT 2700 Canyon Blvd., Suite 200 Boulder, CO 80302-6705	\$2,000,000 15,000	12,000 0	0 0	0 0	0 12,000	15,000 0	0 0	303-843-1600 www.coldwellbankercommercialnrt.com	Dave Drahn managing broker 1906

Researched by Mariah Tauer

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton. 1 units

Source: Business Report Survey

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DOUG STORUM/BIZWEST

Crews are in the process of moving 200,000 cubic yards of dirt from the east side of the property to the west to raise the ground on which buildings will be constructed at the Woodward Technology Center. Raising the ground will keep the buildings out of the 500-year floodplain.



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**Foothills Mall**

Alberta Development Partners finally has begun construction on the beleaguered Foothills Mall revitalization project that has suffered through a series of delays before getting off the drawing board.

The project was given a green light in May 2013 after the city council approved an agreement that included a \$53 million public-assistance package in the form of bonds. But Alberta's efforts to renegotiate some of the particulars of the agreement, including when the bonds would be issued, caused several delays.

In January, the council agreed to Alberta's request to reduce the overall square footage of the project to 660,000 square feet -- 93,000 square feet less than the size of the original mall built in 1973 by Everitt Companies.

In May, the council agreed to issue the bonds once Alberta had leased 155,000 square feet of space, instead of the 240,000 square feet originally agreed upon. The city has yet to issue the bonds, but preliminary construction has begun.

Most of the work being done now is moving earth for infrastructure and some interior work for the entrance to the mall. As redevelopment begins, some shops have closed while others, including anchors Sears and Macy's, remain open.

The project, which carries an estimated cost of \$312 million, consists of preserving a portion of the enclosed mall and stores on the College Avenue perimeter. It includes a 10-screen Cinemark all-digital movie theater and up to 800 multifamily housing units.

**Woodward Technology Center**

Woodward Inc., a maker of high-tech control systems for the aerospace and energy markets, is embarking on a 10-year project to create the Woodward Technology Center campus on the site of the former Link-N-Greens golf course.

When completed the corporate campus could consist of five buildings housing offices for its headquarters, manufacturing operations, an energy technology center plus administration and support services.

The first to be constructed by M.A. Mortensen Co. will be the Industrial

Turbomachinery Systems manufacturing and support buildings. It will house engineering, support staff (sales, marketing, accounting, etc.) and operations teams.

Construction is likely to begin in mid-July on the foundation for the first building. Crews are moving approximately 200,000 cubic yards of dirt from the east side of the property to the west so Woodward can raise its buildings out of the 500-year floodplain.

Jennifer Ray of Woodward said a variety of materials will be used including metal and glass panels as well as stone. The manufacturing sections will be exposed to natural light, and solar panels will help power the building.

The building is scheduled to be ready for employees to move in by mid-2015.

The site includes plans for a commercial space at the corner of Mulberry Road and Lemay Avenue that could be leased to restaurants, shops, banks and possibly a health club.

Platte River Power Authority crews are realigning three-quarters of a mile of transmission lines that run through the center of the property and repositioning them on the east side parallel to Riverside Avenue.

As many as 470 trees established with the original golf course are being removed because they are hazardous, in poor condition, have been deemed invasive species or are impacted by re-grading of the site.

Once the Woodward campus is finished, the site will contain more than 1,000 new trees, and new landscaping will incorporate more native plants and require less water than did the former golf course.

"We hate to lose these trees, but working with Mortenson, we are doing everything we can to preserve as many trees as possible," said Bruce Hendee, chief sustainability officer for the city.

Thirty-one acres of the golf course will be restored to a natural area. Most of the saved trees are likely to be associated with the Poudre River edge and areas near the Coy/Hoffman Barn and near the northeast corner of the property.

Angie Milewski of Fort Collins-based landscape architects BHA

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DOUG STORUM/BIZWEST

Crew members work on Old Town Flats, luxury apartments at 315 Linden St., being developed by Brinkman Partners and Woodbury Corp.



DOUG STORUM/BIZWEST

Work has begun on the entrance to the enclosed portion of Foothills Mall.

Design Inc., said the barn and two silos and a small brick milk house that date back to the late 1800s will remain on the site because they are part of the Colorado State Register of Historic Properties. Other non-historic buildings have been razed.

**Banner Health**

Construction is in full swing on the Banner Fort Collins Medical Center. The \$86 million medical campus, being built on 28 acres at Harmony Road and Lady Moon Drive, will be Phoenix-based Banner Health's third facility along the Front Range.

The sprawling 384,000-square-foot, two-story medical center is expected to open in April. It will feature a 24-bed hospital, emergency department, lab services, labor and delivery rooms, medical imaging, surgical services and women's services. The campus will include an outpatient clinic and medical

office building.

The project has two phases. The first includes the 163,000-square-foot hospital, medical office health center and central utility plant. The second phase includes adding 157,900 square feet to the hospital area, a 22,800-foot medical office health center and a two-story 40,000-square-foot medical office building at the southwest corner of the site.

"We have planned this hospital with a 40-year timeline, but we expect to be here much longer than that," said Rick Sutton, Banner Health's chief executive for the Northern Colorado service area.

Banner has an exclusive agreement with Kaiser Permanente to provide hospitalization services for its patients in Northern Colorado.

JE Dunn Construction is the general contractor on the project and design was created by Boulder Associates Architects.

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# BIZWEST LIST Commercial Developers

Ranked by number of employees

RANK	Company	Employees 2014	Products/Services	Phone Website E-mail	Person in Charge, Title Year Founded
1	<b>GREAT WESTERN DEVELOPMENT CO.</b> 2005 Howard Smith Ave. East Windsor, CO 80550	800	Land development and build-to-suit development.	303-398-0500 www.greatwesternindustrialpark.com rmontgomery@broe.com	Rich Montgomery, senior vice president industrial development 2003
2	<b>WATER VALLEY LAND CO.</b> 1625 Pelican Lakes Point, Suite 201 Windsor, CO 80550	178	Residential, commercial and retail real estate development; oil and gas exploration; water rights and water storage; golf course and water recreation.	970-686-5828 www.watervalley.com shall@watervalley.com	Martin Lind, CEO 1990
3	<b>MCWHINNEY</b> 2725 Rocky Mountain Ave., Suite 200 Loveland, CO 80538	80	Development, investment and management company with offices in Loveland and Denver.	970-962-9990 www.mcwhinney.com info@mcwhinney.com	Chad C. McWhinney, CEO 1991
4	<b>BRINKMAN PARTNERS LLC</b> 201 S. College Ave. Fort Collins, CO 80521	80	Integrated real estate services, construction, development.	970-267-0954 www.brinkmanpartners.com kate.baker@brinkmanpartners.com	Paul Brinkman Kevin Brinkman, founding partners 2005
5	<b>W.W. REYNOLDS COS.</b> 1375 Walnut St., Suite 10 Boulder, CO 80302	28	Commercial property management, commercial property development, brokerage.	303-442-8687 www.wvreynolds.com info@wvreynolds.com	William Reynolds, owner 1965
6	<b>THE COLORADO GROUP INC.</b> 3434 47th St., Suite 220 Boulder, CO 80301	25	Commercial real estate, property management, residential real estate, consulting.	303-449-2131 www.coloradogroup.com jason@coloradogroup.com	Scott Reichenberg, president 1984
7	<b>TEBO DEVELOPMENT CO.</b> 3111 28th St. Boulder, CO 80301	25	Full-service real estate operation focusing on the acquisition, management and development of retail, office and industrial properties.	303-447-8326 www.tebo.biz mail@tebo.biz	Stephen Tebo, president/founder
8	<b>AGPROFESSIONALS</b> 3050 67th Ave. Greeley, CO 80634	18	Developers of agriculture; engineering, land-use planning, real estate, surveying, environmental management, public relations exclusively for agriculture.	970-535-9318 www.agpros.com tharen@agpros.com	Thomas Haren, CEO 1996
9	<b>LOVELAND COMMERCIAL LLC</b> 1043 Eagle Drive Loveland, CO 80537	12	Real estate development, brokerage and home building.	970-667-7000 www.lovelandcommercial.com lovelandcommercial@gmail.com	Eric Holsapple, partner 1996
10	<b>PALMER PROPERTIES</b> 3711 John F. Kennedy Parkway, Suite 340 Fort Collins, CO 80525	9	Commercial development and property management.	970-204-4000 www.palmerpropertiesco.com spalmer@palmerpropertiesco.com	Spiro Palmer, CEO
11	<b>NEWMARK MERRILL MOUNTAIN STATES</b> 2720 Council Tree Ave., Suite 230 Fort Collins, CO 80525	6	Commercial real estate development, management.	970-377-1135 www.newmarkmerrill.com lmcfridge@newmarkmerrill.com	Allen Ginsborg, managing director, principal 2007
12	<b>CHRISLAND COMMERCIAL REAL ESTATE INC.</b> 4745 Wheaton Drive, Suite 120 Fort Collins, CO 80525	6	Commercial real estate brokerage, development and advisory services.	970-663-3150 www.chrislandcommercialrealestate.com chrisland@chrislandcommercial.com	Ryan Schaefer, president 2003

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties.

Researched by Mariah Tauer



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# BIZWEST LIST Residential Real Estate Brokerages

Ranked by dollar volume of local sales

RANK	Company	Dollar volume of sales 2013 Dollar volume of sales 2012 Number of sales closed 2013	Number of locations in region Average price of homes sold	Phone Website	Person in charge Title Year founded
1	RE/MAX Alliance 4770 Baseline Road, Suite 110 Boulder, CO 80303	\$1,688,677,452 \$1,277,664,717 5,773	10 \$292,000	303-499-9880 www.homesincolorado.com	Greg Smith managing broker 1984
2	The Group Inc. Real Estate 375 E. Horsetooth Road Fort Collins, CO 80525	\$1,334,725,420 \$1,085,011,830 4,738	5 \$279,087	970-223-0700 www.thegroupinc.com	Eric Thompson CEO/president 1976
3	RE/MAX of Boulder Inc. 2425 Canyon Blvd., Suite 110 Boulder, CO 80302	\$874,056,095 \$670,005,377 2,017	2 \$429,219	303-449-7000 www.boulderco.com	DB Wilson manager 1977
4	Wright Kingdom Real Estate 4875 Pearl East Circle, Suite 100 Boulder, CO 80301	\$411,717,300 \$369,794,223 932	2 \$441,757	303-443-2240 www.wkre.com	Lew Kingdom Dan Kingdom managing broker general manager 1976
5	Sears Real Estate 2021 Clubhouse Drive Greeley, CO 80634	\$281,598,803 \$217,694,481 1,321	1 N/A	970-330-7700 www.searsrealestate.com	Chalice Springfield managing broker/CEO 1972
6	8z Real Estate 4041 Hanover Ave., Suite 200 Boulder, CO 80305	\$275,353,000 \$198,095,000 772	5 \$356,000	303-543-3083 / 800-231-9153 www.8z.com / www.COhomefinder.com	Lane Hornung CEO/founder 2010
7	Colorado Landmark Realtors 2350 Broadway Boulder, CO 80304	\$260,000,000 \$188,000,000 411	2 \$630,000	303-443-3377 www.coloradolandmark.com	Joel Ripmaster president/managing broker 1977
8	RE/MAX Advanced Inc. 1018 Centre Ave. Fort Collins, CO 80526	\$176,188,353 \$136,083,037 691	1 N/A	970-221-5995 www.ftcollinshomes.com	Fran Hardman broker/owner 1993
9	ERA Herman Group Real Estate 112 E. Olive St. Fort Collins, CO 80524	\$139,388,838 \$100,000,000 540	2 \$260,000	970-224-9336 www.erahermangrouppnthernco.com	Charity Vermeer Cornelison regional director/employing broker 2010
10	Goodacre & Co. 2450 Broadway Boulder, CO 80304-4109	\$104,203,000 \$98,641,000 168	1 N/A	303-449-3434 www.goodacreproperties.com	Ken Roth managing broker 1974
11	Bodin Realty International 1805 29th St., No. 1140 Boulder, CO 80301	\$80,020,000 \$72,964,000 214	1 N/A	303-447-2000 www.bodinrealty.com	Jim Bodin owner/broker 1966
12	Fuller Sotheby's International Group 1050 Walnut St. Boulder, CO 80302	\$71,014,211 \$70,848,931 118	1 \$528,370	303-443-6161 www.fullersothebysrealty.com	Cherie Arnold managing broker 2008

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton. Coldwell Banker, citing it's public status, has declined to provide regional numbers.

Researched by Mariah Tauer

Source: Business Report Survey

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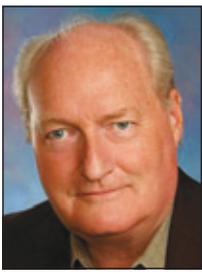
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# Recession? What recession? Home values high

May was another record month for local residential home sales. In Boulder, Broomfield, Larimer and Weld counties, there were 1,958 closed sales valued at almost \$650 million, with a median price of \$269,000 – the highest ever – and a 7.6 percent increase over last year.



**REAL ESTATE**  
Dave Pettigrew

YTD (Jan. - May)	2013		2014		% Inc.	
	Sales	Med Price	Sales	Med Price	Sales	Price
<b>Boulder County</b>	2,029	\$331,069	1,827	\$346,500	-10.0%	4.7%
<b>Broomfield County</b>	453	\$276,000	438	\$314,500	-3.3%	13.9%
<b>Larimer County</b>	2,585	\$234,525	2,418	\$250,000	-6.5%	6.6%
<b>Weld County</b>	1,935	\$199,500	2,135	\$220,875	10.3%	10.7%
<b>Total area</b>	7,002	\$244,000	6,818	\$256,500	-2.6%	5.1%

May), sales are slightly behind the record-setting pace of last year but the median price is up 5.1 percent to

\$256,500 and the total volume is 3.1 percent ahead of last year. The market bottomed out in 2009 and, for

comparison, sales are up 47 percent since then and the median price is up 25 percent. To say we have fully recovered from the recession is certainly an understatement.

By areas, Weld County is the most active with a double-digit increase in both home sales and median price. Sales are down in the other three counties, but prices are up everywhere.

The metro Denver market also reported record-setting home prices during May, with a median price of \$333,955. This is an 8 percent increase compared with \$308,933 last year.

The market is still dogged by a shortage of inventory, which is slowing sales and increasing prices. Over the next four months, we expect a demand for about 7,600 homes or 1,900 per month. A balanced market is generally considered a six-month supply so to support this demand we should have around 11,000 active listings. Currently we have a net supply of just 3,746 active listings, which is two months at the current rate of demand.

This also is reflected in the “days to offer.” The homes that sold in May were on the market an average of just 38 days prior to receiving an offer. This compares with 49 days last year. For the year to date, the figure is 47 days this year compared with 59 days last year. The good news is that the net active inventory has increased 16.6 percent since the end of April but is still way short of fulfilling the need.

The other good news is that in the two largest markets – Boulder and Larimer – price increases are holding at more sustainable levels. However, this has come at the cost of additional sales.

The higher selling prices are bringing more homes to the market, and we know builders are scrambling to try to keep up with demand.

*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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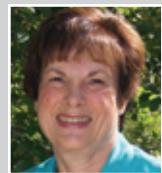
# ThoughtLeaders

## BUSINESS ANSWERS TO PRESSING B2B MATTERS

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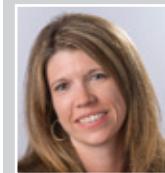
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### ACCOUNTING

#### Colorado Child Care Tax Credit

Most of us realize and understand the federal tax benefits of charitable donations, but many of us are unaware of the Colorado tax credits that are available when you make donations to promote child care. We recently became aware that the former popular Colorado Childcare Tax credit is not only back, but through recent legislation these credits are now guaranteed from 2013 through 2015 tax years. Essentially, this means that you could recoup your entire state tax liability each year for the next three years through charitable giving to qualified providers.

The basics of the credit are that you can make a cash donation to a qualifying organization and receive a 50% CO state tax credit in addition to your federal deduction. The credit is limited to the lesser of \$100,000 or your Colorado tax liability, and will carry forward for up to five years.



Angie Emmons,  
CPA  
Tax Senior  
Anton Collins Mitchell



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### COMMERCIAL REAL ESTATE

#### 'Recycling' Commercial Real Estate

There is a lot of talk about where the opportunity exists in the commercial real estate market. With ample dollars chasing straight forward investment deals and businesses looking to purchase their own space, the demand has outpaced supply similar to what we find in the residential market.

With high demand for the "easy" deals, buyers should consider repositioning properties through renovations or in other terms, recycling an old building. These are often the properties that have been on the market for a longer period and where you may find a motivated seller.

Likewise, commercial real estate owners that are looking to sell or lease can decrease time on market and increase price when they either bring their property to more of a blank slate or make appropriate renovations.

There are many factors to consider when changing a property including zoning, building code, and future marketability among others. So when looking at "recycling" consider the advice of a qualified professional.

Nate has worked on renovation projects including the former Toys R Us, Maytag, and Kelly Moore.



Nate Heckel  
Vice President  
Cassidy Turley



Nate Heckel - Vice President  
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# Challenging the Conventional



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# DISCOVERIES

FOCUS: UNIVERSITIES, LABS & THE ECONOMY



JONATHAN CASTNER/FOR BIZWEST

Richard Seaworth, of Wellington, demonstrates the tilling techniques he uses to improve soil's ability to hold onto rather than emit carbon.

## CSU study: Simple steps on farm can cut pollution

BY STEVE LYNN  
slynn@bizwestmedia.com

FORT COLLINS – Corn farmers could slash carbon dioxide emissions that contribute to climate change by nearly half simply by reducing the amount of fertilizer they apply on their fields, according to a new study from

Colorado State University. The research by the CSU team also found that a group of farmers reduced carbon emissions by 65 percent by tilling less often. The findings come from a three-year study by CSU researchers on farming techniques in southwestern Minnesota, where a group of progressive farmers

has taken steps to lower greenhouse emissions during corn production. The study, funded by Coca-Cola Co. (NYSE: KO), looks at carbon pollution emitted during corn production on 40 family farms that supply corn to a bio-fuel refinery operated by Englewood-based Gevo Inc. The farmers have 25 percent lower carbon output than

the average U.S. farmer. In all, agriculture represented about 10 percent of greenhouse-gas emissions in 2012, according to the U.S. Environmental Protection Agency. Coca-Cola was interested in looking at corn production as part of efforts to learn more about emissions tied to making beverage bottles from corn.

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Gevo also was curious about its emissions from production of corn used to make the biofuel isobutanol in its refinery in Luverne, Minn.

“Companies like Coca-Cola in particular are so international in scope that they cannot afford to ignore things like greenhouse-gas emissions,” said John Sheehan, a researcher in the Department of Soils and Crop Sciences at CSU and principal author of the study. “The U.S. may not be moving very quickly in that area, but (companies) are feeling the pressure pretty strongly in the rest of the international market.”

Indeed, nations throughout the globe have mandated greenhouse-gas emission reductions from a variety of pollution sources, and the United States has followed up with its own regulations.

In the study, the CSU team looked at practices by the Minnesota farmers to calculate how much pollution they could avoid if they combined their techniques onto one farm.

David Kolsrud’s family has farmed in the region since the 1870s. Kolsrud, who farms corn and soybeans, and other farmers today lease the biofuel refinery to Gevo.

“This is just the beginning,” Kolsrud said. “We’re starting to head into an era where a lot of companies are looking at sustainability.”

Northern Colorado farmers such as Richard Seaworth of Seaworth Farms in Wellington also are taking steps to reduce emissions, although it’s aimed at reducing fuel and fertilizer costs.

Seaworth said he strip-tills, a technique he uses to till fewer times.

“It saves water, it saves fuel, it saves man hours,” he said. “It will save some fertilizer.”

CSU researchers found that farmers can reduce their carbon emissions by 46 percent if they applied two thirds of the amount of fertilizer they normally use per acre.

Applying less nitrogen fertilizer was one of the main ways Minnesota farmers reduced their emissions, Sheehan said. Nitrogen fertilizer not only requires a vast amount of energy that leads to emissions during manufacturing, it also emits nitrous oxide, a potent greenhouse gas.

“Over-application of nitrogen fertilizer can add a lot of nitrous oxide, which has a huge greenhouse-gas impact,” Sheehan said.

Tilling also can cause emissions by releasing carbon trapped in soil into the atmosphere. Farmers can reduce tilling by using genetically modified seed, which withstands the herbicide Roundup without killing crops. Tilling less often also can save water, which can evaporate during the process.

The good news? Emissions-reduction practices do not require special technology and lead to lower costs when farmers use less fuel for tilling and buy less fertilizer.

“Some of it is getting farmers to break from tradition,” Sheehan said. “Some of it is getting farmers to be generally more careful.”

*Steve Lynn can be reached at 970-232-3147, 303-630-1968 or slynn@bizwestmedia.com. Follow him on Twitter at @SteveLynnBW.*

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Professor V. Chandrasekar at CSU's CHILL radar site

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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**

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**BANKRUPTCIES  
Boulder County  
Chapter 7**

**YESSICA RODRIGUEZ**, 2154 Dexter Dr H1, Longmont; Case #2014-17765, Date Filed: 6/4/2014

**LISA ANN ROUSE**, 565 Mohawk Dr C7, Boulder; Case #2014-17769, Date Filed: 6/4/2014

**JOE CARLOS JR ATLER**, 11274 Deerfield Dr, Longmont; Case #2014-17812, Date Filed: 6/5/2014

**JESSE OGILVY FORBES**, 565 Mohawk Ave #A3, Boulder; Case #2014-17826, Date Filed: 6/5/2014

**SUSAN DIANE LINDLEY**, 1185 Bear Mountain Drive Unit B, Boulder; Case #2014-17831, Date Filed: 6/5/2014

**CAROLYN MARIE BAI-LEY**, 1995 E Coalition Rd We #1101, Superior; Case #2014-17987, Date Filed: 6/10/2014

**KELLY LEE RODRIGUEZ SANCHEZ**, 321 Quail #2201, Longmont; Case #2014-18001, Date Filed: 6/10/2014

**TAARNA BREN-NESHOLTZ**, 943 Venice Street, Longmont; Case #2014-18030, Date Filed: 6/11/2014

**IRINA O GRIMSLAND**, 947 Olin Court, Erie; Case #2014-18014, Date Filed: 6/11/2014

**GLENDIA S ROBINSON**, 2211 9th Avenue, Longmont; Case #2014-18047, Date Filed: 6/11/2014

**ANDREA NEVILLE**, 690 South Lashley Lane, Boulder; Case #2014-18057, Date Filed: 6/11/2014

**MADISON RENEE UPTON**, 1060 Champion Circle, Longmont; Case #2014-18066, Date Filed: 6/11/2014

**MARK TORRES**, 7 East 17th Ave, Longmont; Case #2014-18094, Date Filed: 6/11/2014

**HICHAM DHIPI**, 3100 34th Street Apt N146, Boulder; Case #2014-18118, Date Filed: 6/12/2014

**TIMOTHY YOUNG JONES**, 1138 Hover St, Longmont; Case #2014-18218, Date Filed: 6/13/2014

Case #2014-18218, Date Filed: 6/13/2014

**Chapter 13**

**JENNIFER ANN TARPLEY**, 2425 Jewel St, Longmont; Case #2014-17984, Date Filed: 6/10/2014

**JASON MOSS BUR-CHETT**, 427 Graham Way, Erie; Case #2014-18159, Date Filed: 6/12/2014

**Broomfield County  
Chapter 7**

**ROBERTA LEE ANKAR-LO**, 13 Irene Ct, Broomfield; Case #2014-17848, Date Filed: 6/5/2014

**JONATHAN RYAN OLANDER**, 10446 Iris Way, Broomfield; Case #2014-17966, Date Filed: 6/7/2014

**DAWN MARIE COHEN**, 12601 Zuni St #102, Broomfield; Case #2014-18002, Date Filed: 6/10/2014

**TRACY ELAINE FAVOR-ITE**, 13819 Legend Trail #102, Broomfield; Case #2014-18195, Date Filed: 6/13/2014

**Chapter 13**

**MARIO FELIPE JR HORTA**, 244 Powderhorn Trail, Broomfield; Case #2014-17784, Date Filed: 6/4/2014

**Larimer County  
Chapter 7**

**DANIELLE LOUISE CAMPBELL**, 2268 Hampstead Dr, Loveland; Case #2014-17801, Date Filed: 6/4/2014

**DINO PETE CLATHIS**, 7033 Shady Bend Dr, Fort Collins; Case #2014-17839, Date Filed: 6/5/2014

**TIMOTHY LEE OWENS**, 857 Glenloch Dr, Fort Collins; Case #2014-17887, Date Filed: 6/6/2014

**ROBERT EDWARD KIN-NEY**, 812 Laporte Ave, Fort Collins; Case #2014-17919, Date Filed: 6/7/2014

**PATRICIA ANN SKOVI-AK**, 2631 South Cr 3e, Fort Collins; Case #2014-17939, Date Filed: 6/7/2014

**ROBERT MANFORD WARREN**, 6963 Mount Nimbus St, Wellington; Case #2014-17940, Date Filed: 6/7/2014

**SARAH KAY FREDRICK-SON**, 524 10th Street, Fort Collins; Case #2014-17944, Date Filed: 6/7/2014

**RONALD JAY FALCON**, 2131 Grays Peak Dr Unit 104, Loveland; Case #2014-17951, Date Filed: 6/7/2014

**ROBBY DEAN JOHN-SON**, 321 E Troutman Pkwy Unit 526, Fort Collins; Case #2014-17994, Date Filed: 6/10/2014

**SYEDA TARANA BUKHARI**, 1601 N College Lot 47, Fort Collins; Case #2014-18003, Date Filed: 6/10/2014

**BENJAMIN ANDREW BLY PHILLIPS**, 629 S Sherwood St, Fort Collins; Case #2014-18072, Date Filed: 6/11/2014

**JONATHAN SCOTT CLEMMER**, 731 Larkbunting Dr, Fort Collins; Case #2014-18115, Date Filed: 6/12/2014

**VANESSA SUE MAS-TERS**, 3005 Ross Dr W33, Fort Collins; Case #2014-18128, Date Filed: 6/12/2014

**GREGG DENNIS KERNES**, 3500 Rolling Green Dr #K42, Fort Collins; Case #2014-18133, Date Filed: 6/12/2014

Case #2014-18133, Date Filed: 6/12/2014

**LINDA GRACE HOHM-AN**, 4501 Boardwalk Dr Unit N142, Fort Collins; Case #2014-18160, Date Filed: 6/12/2014

**DAVID JONES**, Po Box 130, Wellington; Case #2014-18162, Date Filed: 6/13/2014

**CHRISTOPHER JOHN BLAKEY**, 2563 Dotsero Ct, Loveland; Case #2014-18165, Date Filed: 6/12/2014

**NATHAN LYNN CHRIS-TENSEN**, 2318 Coventry Ct, Fort Collins; Case #2014-18180, Date Filed: 6/13/2014

**JOSHUA FRANKLIN COLBERTGISCHEL**, 2301 S Garfield Ave, Loveland; Case #2014-18183, Date Filed: 6/13/2014

**JANIS LEE MURPHY**, 555 Dennison Avenue, Fort Collins; Case #2014-18190, Date Filed: 6/13/2014

**Chapter 13**

**JANE ANNE ARM-STRONG HUNT**, 1155 East 3rd Street, Loveland; Case #2014-18004, Date Filed: 6/10/2014

**Weld County  
Chapter 7**

**CHERYL SUE SMITH**, 4612 W 14th Street, Greeley; Case #2014-17754, Date Filed: 6/4/2014

**JAMES HENRY ELWELL**, 1401 9th St Unit 9, Fort Lupton; Case #2014-17794, Date Filed: 6/4/2014

**SHANNON CHRISTINA HANSEN**, 3228 Red Tail Way, Evans; Case #2014-17834, Date Filed: 6/5/2014

See **Record, 29A**

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## ON THE JOB

### ARTS

Attorney **Jacob W. Paul** of Coan, Payton & Payne LLC, a business and real estate law firm with offices in Fort Collins, Greeley, Denver and Steamboat Springs, was elected to the Greeley Philharmonic Orchestra Board of Directors. The Greeley Philharmonic Orchestra is the oldest



Paul

### BANKING, FINANCE

**Erica Herman** joined First National Bank in Greeley as a commercial lender in its Weld County market, which includes branches in Greeley, Windsor, Johnstown, Brighton, Fort Lupton, Kersey and Platteville. A graduate of Black Hills State University in Spearfish, S.D., she previously worked as a senior relationship manager, credit analyst and teller at Wells Fargo Bank.



Herman

### DEVELOPMENT

**Ashley Stiles** was named director of business development in Northern Colorado for The Broe Group in Windsor, developer of a business park there. A Windsor native, she most recently was national director of project development for Roche Constructors.

### EDUCATION

**Gordon Jones** was named chief financial officer at IBMC College, replacing Dave Giesler, who had been CFO since 2009. He previously had been CFO at Center Partners in Fort Collins for a decade, after serving there as director of finance. Jones earned a bachelor's degree in business administration from the University of Northern Colorado in Greeley. IBMC has campuses in Fort Collins, Greeley, Longmont and Cheyenne.



Jones

Education and civil rights lawyer **Valerie Simons** was named director of institutional equity and compliance at the University of Colorado-Boulder, effective July 22. The newly created position, which includes the role of Title IX coordinator for the campus, reports directly to Chancellor Phil DiStefano and has campuswide oversight for all complaints of discrimination. Simons is founder and managing member of the Education Law Group of Colorado LLC,



Simons

a law firm representing students and/or their parents in federal civil rights matters. Prior to that, she served as a trial attorney for the U.S. Department of Justice, Civil Rights Division, Education Section, where she was lead counsel on behalf of the United States enforcing Title IX and Titles IV and VI of the Civil Rights Act in dozens of cases around the nation.

### GOVERNMENT

Deputy chief **Greg Testa**, a 27-year veteran of the Boulder Police Department, was named Boulder police chief, replacing Mark Beckner, who retired April 1 after 36 years as a Boulder police officer.



Testa

**Kevin Gertig** was named executive director of Fort Collins Utilities. He served as interim director since the retirement of Brian Janonis in March. Gertig's 38 years of industry experience includes more than three decades as a Fort Collins Utilities employee in roles of increasing responsibility. He holds a bachelor's degree in environmental health from Colorado State University in Fort Collins.

### HEALTH CARE

**Rebecca Craig** of Fort Collins was elected vice president of the board of directors of the Alexandria, Va.-based Ambulatory Surgery Center Association. A member of the board since 2011 and a past president and active member of the Colorado Ambulatory Surgery Center Association board, she is currently chief executive of Harmony Surgery Center and Peak Surgical Manage-

ment LLC, both in Fort Collins.

### Marilyn Schock

was named chief operating officer at University of Colorado Health's Medical Center of the Rockies in Loveland and Poudre Valley Hospital in Fort Collins, effective Aug. 18. She most recently was chief executive at Banner Health's McKee Medical Center in Loveland. She has 20 years of experience in the health-care industry after earning a bachelor's degree in occupational therapy and a master's degree in business administration, both from Colorado State University in Fort Collins.



Craig

Certified nurse midwife **Karen Vorderberg** rejoined University of Colorado Health's OB/GYN clinic at 1715 61st Ave. in west Greeley. She worked there from 2010 to 2012 when it was the Center for Women's Health. Vorderberg, who also will see patients at 2500 Rocky Mountain Ave. in Loveland, earned her degree at Emory University in Atlanta and worked as a nurse midwife for two years at the Gallup Indian Medical Center in New Mexico.

**Tracy Nelson**, an associate professor in the Department of Health and Exercise Science at Colorado State University in Fort Collins, was elected to the Health District of Northern Larimer County board of directors on May 6 along with two other Fort Collins residents, **Tess Hefernan** and **Michael Liggett**. Nelson, also an associate professor of epidemiology and associate director of the Colorado School of Public

Health, received her undergraduate degree in health and exercise science at CSU, earned a master's degree in public health from the University of Northern Colorado in Greeley and a Ph.D. in biobehavioral health from Pennsylvania State University in State College, Pa.

### HIGH TECH

**Thomas A. Cellucci** was named chief executive at data-security firm eCrypt Technologies Inc. (OTCQB: ECRY) in Boulder. Cellucci previously was chief commercialization officer at the U.S. Department of Homeland Security and the White House in the Bush and Obama administrations. He also leads Cellucci Associates, a marketing firm focused on developing business and marketing plans for high-tech firms worldwide. Cellucci replaces eCrypt's co-founder **Brad Lever**, who will remain with the company as chief financial officer and take on the newly created position of chief operations officer.



Cellucci

### PRINTING

**Jim Comiskey** joined Fort Collins-based AlphaGraphics as sales manager. He has more than 30 years of experience in the printing industry.

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**CITIES** from 3A

anonymously.

Loveland had 400 people view its priority budgeting questionnaire. Eighty-nine responded with what Hacker said was the equivalent of about three and a half hours of public testimony – and they did it from the comfort of their couches.

Peak Democracy, founded in 2007, has clients all over the nation. In Colorado, Littleton, Aspen, Durango and the Pikes Peak Area Council of Governments all use the company's tool. The cost – which for Loveland is about \$8,000 per year – varies depending on population, objectives of the city and other factors.

"I wouldn't say that it's better" than

other ways of reaching citizens, said Rob Hines, Peak Democracy director of public engagement. "I would say that it's becoming a central part of engagement. Citizens do a lot online. What we're offering is another way among numerous channels."

Boulder and Fort Collins have been using a similar platform called MindMixer for a couple of years now, as has Louisville. Boulder's portal is at InspireBoulder.com, while Fort Collins hosts its forum at IdeaLab.fcgov.com.

Fort Collins is querying citizens about what items they think should go into the city's 150th anniversary living time capsule. City spokesman David Young said it's been a learn-

ing process for the city to figure out which topics work on MindMixer and which don't catch on. Overall, the city has seen solid results and recently renewed its contract.

Young said feedback that is gathered can be seen by anyone who visits Fort Collins' site. MindMixer and the city also produce metrics from the data that are used in reports to city leadership.

"It doesn't just live on the website," Young said. "It's something we take and use and implement when we make decisions."

Often, Boulder, which pays \$8,000 to \$10,000 per year for MindMixer, uses the platform to spur discussion

on major topics before they're aired at public meetings. City spokesman Mike Banuelos said that when the city solicited ideas for its Civic Area Master Plan in January 2013, the topic garnered 7,000 visitors and more than 300 comments within 10 days.

That's the kind of potential that has Loveland officials excited.

"This is really a quest for improvement and for making government more accessible and transparent to the citizenry," Cahill said.

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

**EXCHANGE** from 5A**Lesson four: This concept is brand-new, so expect change.**

The first open-enrollment period came with its fair share of shifts and changes in policy and directives from the federal government, which ended up pushing back the deadline for receiving coverage by Jan. 1, 2014, several times. In addition, things such as the employer mandate were delayed, slowing the progress of the small-business exchange.

These changes taught exchange officials to be flexible, Kanamine said, changing plans quickly and frequently to keep up. That is expected to continue in the next enrollment period as well.

"Our technology and support systems will have to adjust quickly, while we remain focused on the overall goal of increasing coverage," she said.

One planned change is to integrate PEAK, a website that allows for streamlined Medicaid application and enrollment, into Connect for Health.

Colorado had a waiver from the federal government to keep PEAK separate from the exchange, Fox said, but in the second open-enrollment period, a "single determination" system will be used to tell people if they belong in Medicaid or in the private insurance market.

**Lesson five: The exchange can move forward from a solid foundation.**

"Connect for Health Colorado was successful in meeting goals in the first open enrollment," Kanamine said. "We need to remember that and build on what worked well."

"It will be easier for them to hit the ground running," Fox said. Consumers, insurers and regulators are all more familiar with the exchange than they were last year, so the process should be smoother all around.

But the exchange still has its share of challenges to face, including funding. Earlier this month, the exchange's board approved a fee on all insured Coloradans that will add \$13 million to the exchange's coffers to help fill a gap that will occur next year when federal funding ends.

*Molly Armbrister can be reached at 970-232-3129, 303-630-1969 or marmbrister@bizwestmedia.com. Follow her on Twitter at @marmbristerBW.*



## GOLF TOURNAMENT

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*A special thanks to all the volunteers who make this tournament a great success!*



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Christine Romarine

## Dispensary owner battles pot misconceptions

BY MAGGIE SHAFER  
news@bizwestmedia.com

### NEWSMAKER Q&A

Colorado may have legalized marijuana, but retailers still have their work cut out for them when it comes to establishing viable, accepted and respected business in the Northern Colorado community. Christine Romarine, owner of the Infinite Wellness dispensary on North College Avenue, shared what it's like being a business woman mistaken as a drug dealer, and how she's working to combat that stereotype.

**Question:** Can you briefly describe the types of marijuana you sell?

**A:** We sell flowers, concentrates, edibles and salves. We take particular pride in our own cannabis, from the way we flush to the way we cure. We use only high-quality nutrients and no harsh chemicals. We have strains that help people with a variety of ailments including insomnia, stress and pain.

**Q:** How is Infinite Wellness different than other dispensaries?

**A:** We are sticklers to the rules. We have been criticized by patients who didn't have the proper paperwork or other credentials to shop

here, but I will not bend rules for anyone. I also believe strongly in appreciating our customers. Our employees are professional and clean-cut individuals who treat our customers with dignity and respect. We also offer special deals for our members and a point system for everyone. We are also forming a group with a couple of other dispensaries in Fort Collins which will include a compliance "contract." This will assure we are all following the rules, and operating with integrity and respect for all local and state laws as well as educating customers on proper use

► See **NewsMaker, 24A**

## Survey the risks of ignoring the survey

Buried in the standard Colorado Real Estate Commission-approved form "Contracts to Buy and Sell Real Estate" are provisions dealing with surveys.

Boring, right?

However, particularly in transactions involving high-value vacant, commercial or even residential properties, the importance of the survey provisions should not be underestimated. Buyers and sellers of real estate who lack proper surveys can face unfortunate, avoidable and costly surprises, far exceeding the relatively small cost of the survey.



**KEEP IT LEGAL**

Dan Jones

One example of such a costly surprise, involving property in Rhode Island, has been in the national news recently. In that case, the Rose Nulman Park Foundation owned a 4.5-acre parcel of oceanfront land which, by agreement, was required to remain an open-space park. A developer owned two adjacent oceanfront parcels, one of which abutted the Foundation's parcel.

The developer, ironically named Four Twenty Corp. (FTC), failed to survey the boundary between its parcel and the Foundation's parcel before completing construction of a home in 2011. FTC then entered into a purchase and sale agreement to sell the improved property for \$1.9 million.

The cautious prospective buyer

► See **Survey, 24A**



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**NEWSMAKER** from 23A

of all cannabis products including proper dosing of edibles.

**Q: How would you describe your client demographic?**

**A:** Our Fort Collins store tends to have people in their 20s to people who are in their 60s; people who drive beat-up cars to those who drive Mercedes. I have been pleased to see people who are genuinely ill try an alternative to some of the harsher and harmful pharmaceuticals they've been taking. I have seen people's health improve dramatically using cannabis. There are going to be those who choose cannabis over other drugs and alcohol, to use it to unwind and relax, but there will

definitely be those who actually need it for a better sense of well-being.

**Q: What are the most common misconceptions about what you do?**

**A:** The most common misconceptions are that we are all millionaires. Our overhead is huge! I have to constantly reinvest in my business, so profits are not all that great. The state seems to find more and more ways for us to spend our money on compliance. There is also a stigma surrounding marijuana. It is frustrating to see there are still people who dismiss its medicinal attributes and see it as dangerous; particularly compared with alcohol or other drugs. I would like people to realize and

appreciate just how tightly regulated we are. The state has implemented a sophisticated tracking system, leaving no room for dishonest behavior.

**Q: What do you see are the biggest hurdles ahead for Northern Colorado dispensaries?**

**A:** The biggest hurdles probably include acceptance. I hope people can realize that cannabis has been and always will be around. Isn't it better to regulate it and collect taxes for our community?

**Q: What is your most popular product?**

**A:** Our most popular product would have to be our flower or the bud itself.

**SURVEY** from 23A

arranged for a survey. The survey revealed that FTC's newly built home encroached upon the Foundation's property. Ordinarily, such encroachments are relatively slight (such as a fence, some landscaping, or the edge of an improvement across the boundary line); that was not the case in this instance. The survey revealed that the entire home built by FTC was on the Foundation's property. The total encroachment was about 13,000 square feet, or three-tenths of an acre. The buyer terminated the purchase agreement.

Thereafter, the Foundation, bound by the open-space agreement, sued FTC for removal of FTC's trespass, declining FTC's offer to buy a portion of the Foundation's parcel and keep the house where it had been built. The Rhode Island Supreme Court, in its opinion dated June 13, ruled in favor of the Foundation and affirmed a lower court's order requiring FTC to remove the house from the Foundation's property, at an expected cost of at least \$300,000. In this case, a relatively small expenditure by FTC for a pre-construction survey would have spared FTC the much larger costs incurred in legal fees, house-moving expenses, and a lost sale.

For example, in a 1994 case with a similar result, the Colorado Court of Appeals required the removal of a 1,800-square-foot home that was determined to be trespassing on the property of the underlying land owner in Weld County.

These kinds of cases reveal the important role surveys can play in real property transactions. In my experience, surveys commissioned by prospective buyers of commercial properties have revealed the existence of problems such as encroachments on adjacent property, encroachments into municipal or county rights-of-way, and improvements built right over the top of utility easements without those easements having been vacated. Because the surveys were completed during the buyers' due-diligence period, the problems could be dealt with prior to closing on the property transactions, and could have spared the buyers from unpleasant surprises after purchasing the real estate.

The Real Estate Commission's contracts provide options for survey requirements. The options include an "Improvement Location Certificate" (not a survey, and does not precisely locate boundaries or property corners), an "Improvement Survey Plat" (an actual survey showing boundaries, corners, improvements, visible encroachments, and the locations of many utilities), and a space to specify more rigid surveys, such as an American Land Title Association survey.

When buying or selling a property, you should carefully consider the appropriate survey needs. The cost of a survey, even one costing thousands of dollars, can be a wise investment to avoid unwelcome future surprises.



  
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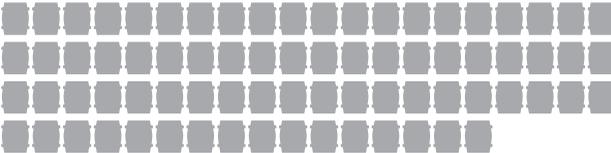
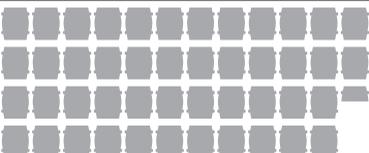
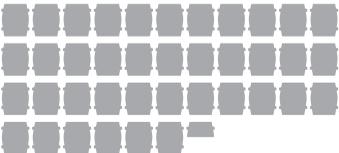
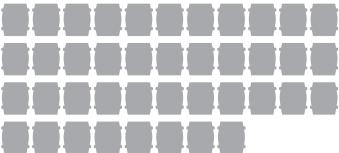
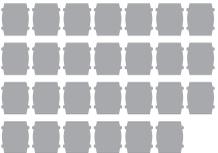
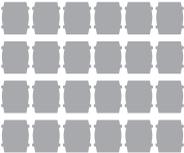
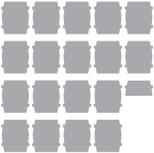
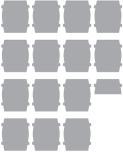
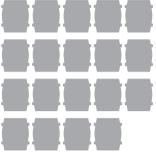
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At Colorado Business Bank, we focus on relationships—and not just between us and our customers. When local non-profit Children's Outreach Project was looking for an HR services firm, they reached out to their banker. "He understood our needs so well that he knew a partnership between us and his other customer would be successful," said Elizabeth Harms, Business Director at Children's Outreach Project.

"Colorado Business Bank really understands the importance of partnerships," said Andrew Stohl, CFO of Discovery Outsourcing. "Our partnership with Children's Outreach is just another example of how our banker goes out of his way to understand who we are and how we operate,

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<b>UPSLOPE</b> Employees: 32 Barrels/employee: 368 2013 Barrels: 11,772		
<b>FORT COLLINS</b> Employees: 24* Barrels/employee: 292 2013 Barrels: 7,000		
<b>TWISTED PINE</b> Employees: 12* Barrels/employee: 375 2013 Barrels: 4,500		
<b>GRIMM BROTHERS</b> Employees: 12 Barrels/employee: 157 2013 Barrels: 2,000		
<b>CRABTREE BREWING</b> Employees: 12 Barrels/employee: 121 2013 Barrels: 1,450		
<b>FUNKWERKS</b> Employees: 10 Barrels/employee: 140 2013 Barrels: 1,400		
<b>EQUINOX BREWING</b> Employees: 11 Barrels/employee: 89 2013 Barrels: 980		
<b>ASHER BREWING</b> Employees: 7 Barrels/employee: 121 2013 Barrels: 850		
<b>BIG CHOICE</b> Employees: 5 Barrels/employee: 128 2013 Barrels: 640		
<b>PATEROS CREEK</b> Employees: 10 Barrels/employee: 60 2013 Barrels: 600		

### Efficiencies of scale

Total barrels produced and barrels produced per employee at top Northern Colorado craft breweries.

 = 20 barrels  
Rounded to nearest .5

\* Employee counts adjusted to exclude restaurant and other ancillary operations.

## BEER from 1A

Locally, the difference in the number of barrels brewed per employee between the regional breweries (those that brew 15,000 barrels per year or more) and the microbreweries is striking. The reasons are multiple, but automation and scale are the biggies. New Belgium in Fort Collins brewed 792,000 barrels in 2013 and has about 520 employees, creating a ratio of 1,523 barrels per employee. Pateros, meanwhile, brewed 600 barrels with its 10 employees.

All of which isn't to say the smaller breweries aren't getting a lot of work out of their workers. At Pateros, Steve Jones oversees brewing, operations and procurement and helps with taproom management. His father handles business management and finance and oversees sales. There is one full-time brewer, a brew-house assistant who does local deliveries, two sales people, a taproom manager and three taproom workers who also help with packaging or whatever other tasks might arise.

"When you're small, you definitely wear a bunch of hats," said Steve Jones, who opened Pateros in 2010.

Not that the big breweries are just adding equipment and not jobs. New Belgium added about 50 employees last year, and chief executive Kim Jordan expects the same this year.

But as Bart Watson, chief economist for the Boulder-based Brewers Association, noted, the number of non-brewing jobs such as sales and marketing tend to proliferate as breweries grow. Meanwhile, brewing lots of different beers, as small breweries do as they experiment and tweak recipes, takes a more hands-on approach.

At Pateros, tasks such as emptying the mash tun and sanitizing fermenters is much more labor-intensive than at the larger breweries. Jones knows precisely, for instance, that it takes his employees eight minutes to crush each 50-pound bag of grain, which means about two hours is spent on the task for each batch of beer in Pateros' 10-barrel brew house. But when Pateros brewed a collaboration beer with New Belgium recently, all of that grain crushing took about 15 minutes in New Belgium's mill.

"We're a much more manual brewery than just flipping a switch and letting it go," Jones said. His operation typically makes one to two batches per day, roughly half of the four to five batches that larger operations might produce.

Jones said a full-time lab person, another sales rep and an assistant brewer all are on the hiring list fairly soon. But his brewery is capped right now on fermenter space, and will need to add tanks to brew more beer.

Founded in 1991, New Belgium started with a 4.25-barrel brew house before moving up to a 20-barrel-per-batch system. A 100-barrel system was added in the mid-1990s. The brewery now uses the 100-barrel system as well as a 200-barrel brew house added in 2002. That's in addition to a 10-barrel system and half-barrel system used for smaller experimental batches.

During the past two years alone, New Belgium has invested \$30 million in added fermentation capacity, bright tanks and other equipment.

"Those types of equipment purchases make a big difference," Jordan said.

Brewing beer on a 100-barrel system, after all, doesn't take many more people than on a 20-barrel system. But the amount of beer produced climbs exponentially. Instead of brewers, the types of employees New Belgium adds these days include sales analysts, chemists, hops buyers, social media specialists, sales trainers and someone who sources malt as the brewery is increasingly able to specialize employees' job functions.

Those types of positions don't financially make sense for smaller breweries to add.

Noting the rapid growth of the craft beer industry, some new breweries have made the large upfront investment to start with bigger equipment, anticipating that the demand will be present for them to ramp up production quickly. Sanitas Brewing in Boulder opened last year with a 15-barrel system, while 4 Noses Brewing in Broomfield started this spring with a 20-barrel system.

Not everyone, however, is focused on exponential growth. Boulder's Twisted Pine Brewing is one of the oldest craft breweries in a town full of them. Yet the award-winning brewery, now in its 20th year, brewed just 4,500 barrels last year and is planning to brew only about 5,000 this year.

"We have made a conscious business decision to stay relatively small," Twisted Pine owner Bob Baile said. "For one, we really like the craft aspect of the brewing industry."

Twisted Pine has been around long enough that the brewery has been able to add certain people and equipment – such as its own bottling line in 2002 – that have added plenty of efficiency to its operations over time.

The main thing his brewery hasn't done, Baile said, is add larger brewing equipment. Twisted Pine still brews on the same 15-barrel system it's had since 1997. While Twisted Pine does distribute its beers to 12 states, the brewery's primary focus is supplying its ale house. Twisted Pine employs 25 people, although about 10 of those are devoted primarily to the brewery's onsite restaurant.

Baile said part of the allure of remaining small – despite forgoing some of the economies of scale that would come with more growth – is the ability to experiment and try new beers. Twisted Pine, he said, prides itself on coming up with 120 to 150 different concoctions each year, something he worries wouldn't be possible if the focus were on churning out huge batches of three or four mainstays for widespread distribution.

"We like to say we put the craft in craft brewing," Baile said.

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**BRIEFCASE**

**BRIEFS**

**BandSwap**, a program created by Fort Collins-based music nonprofit **SpokesBUZZ** to connect musicians from progressive cities around the nation with new fans, will send seven Colorado bands to play shows with partner bands in seven partner cities across the nation in late September, then bring the bands and their partners back to Colorado for a series of "Homecoming" shows and events in early October in Fort Collins and Denver. Returning as partner cities in the BandSwap 2014 program are Madison, Wis.; Chico, Calif.; Lafayette, La.; Portland, Ore.; and Nashville, Tenn. Athens, Ga., and Charleston, S.C., make up this year's freshman class.

**Sunetric**, a wholly owned subsidiary of Louisville-based RGS Energy (Nasdaq: RGSE), de-

ployed a 198.8-kilowatt photovoltaic system with automated curtailment and smart-grid controls at a beachfront resort on the island of Kauai in Hawaii. The system is funded and owned by Kairos Energy Capital, a Hawaii-based merchant bank which finances and invests in solar.

Two Northern Colorado franchise restaurants – **Perkins Restaurant and Bakery** at 2051 N. Main St. in Longmont and **Buffalo Wild Wings** at 150 E. Harmony Road in Fort Collins – reopened after being closed for a few days in June for remodeling.

**CLOSINGS**

**She She Beauty Bar** closed its store at 115 E. Mountain Ave. in Fort Collins. Owner Susan Byrum still runs She She Nail and Wax Lounge,

2601 S. Lemay Ave., Suite 26.

**CONTRACTS**

Longmont-based **Intrado**, a provider of 911 technology solutions and a subsidiary of West Corp., announced the integration of Intrado Beware with Motorola Solutions' Intelligent Data Portal, a mobile, cloud-based application that gathers contextual information from existing databases. It then organizes and maps this information using role-based layers to show the location and context of people, resources, events and developing situations.

**juwi Wind Canada**, Firelight Infrastructure Partners and four Nova Scotia-based community partners completed a \$57 million non-recourse project financing for a 24 megawatt portfolio comprised of four separate community-owned wind energy projects in Nova Scotia. The North American headquarters of juwi is in Boulder.

The center for the ARCHER (Advanced Research Computing High End Resource) project, the United Kingdom's fastest and primary academic research supercomputer, selected a T380 tape library manufactured by Boulder-based **Spectra Logic Corp.** to archive data for an academic research project. Financial terms of the deal were not disclosed. The supercomputer is housed at the University of Edinburgh's Parallel Computing Centre.

**Johnny Alamo**, a Boulder-based sports agent who left Warren Miller Entertainment to start his own agency, contracted with Mindshare to ink a television deal for the "Rise of Superman" project, based on the New York Times best-selling book of the same name, and secured The second is to secure new sponsorships and brand alignments for the 2015 World Alpine Championships in Vail and Beaver Creek.

**KUDOS**

**Points West Community Bank**, with locations including Greeley, Wellington and Windsor, was named a Top Performer in the June edition of ICBA Independent Banker, the magazine of the Independent Community Bankers of America. The magazine pulled year-end Federal Deposit Insurance Corp. data to identify community banks with the highest performance metrics – those with best returns on average asset ratios and equity ratios in six asset-size categories.

Weld County Commissioner Chairman **Douglas Rademacher** received the "Prairie Partner of the Year for 2013" award from the National Grasslands Council. He was nominated by Lori Bell, former acting district ranger for the Pawnee National Grassland, to recognize his dedication to improving communication and understanding of grassland issues.

**Beth Gulley**, purchasing and program manager at Gulley Greenhouse and Garden Center, 6029 S. Shields St. in Fort Collins, was named

one of Greenhouse Product News' 40 professionals younger than age 40 who are helping to mold the future of the horticulture industry.

Eleven students in the Monfort College of Business at the University of Northern Colorado in Greeley earned Ethical Leadership Certification from the Center for the Public Trust, a program that UNC plans to incorporate in some of its business college courses. **Garett Lieber, Megan Loberg, Eric Roat, Kelley Robinson, Clay Reiersen, Scott Schmaltz, Allison Snatchko, Patrick Sullivan, Jenna Vandenberg, Erika Wesselink** and **Haley Zink** recently completed the program, introduced in January by the Nashville, Tenn.-based Center for Public Trust, an arm of the National Association of State Boards of Accountancy.

**Jaehoon Kim** and **Jeewoo Lim**, students at Poudre High School in Fort Collins, won 2014 Outstanding Senior Science Student scholarship awards from Fort Collins-based Front Range Center for Brain & Spine Surgery.

**MERGERS & ACQUISITIONS**

**Kennedy and Coe, LLC**, a national accounting and consulting firm with an office in Loveland, will merge with Chico, Calif.-based certified public accountant firm Matson and Isom effective Jan. 1 pending final approvals from both firms.

**MOVES**

Gaithersburg, Md.-based **MDA Information Systems LLC** is moving its operations in Longmont to a larger space to accommodate plans to add up to 23 employees during the next two years. It will move from 1860 Industrial Circle, where it houses 28 employees, to a 10,754-square-foot space in the Xilinx Building at 1951 S. Fordham St. during September or October. MDA, a subsidiary of MacDonald Dettwiler and Associates Ltd., provides remote sensing and GIS technologies.

**Omni Bio Pharmaceutical Inc.**, a spinoff of University of Colorado technology, moved its headquarters from Greenwood Village to Fort Collins, although the change is somewhat symbolic at this point because the company is largely virtual. Omni Bio's new headquarters is at 181 W. Boardwalk Drive; its acting controller lives in Fort Collins and works out of the headquarters part time.

Boulder-based **Lucky's Market** is moving its headquarters from Gunbarrel to Niwot as the company continues the torrid growth pace begun last year when the local natural/organic grocery chain started expanding out of state. Lucky's leased 13,700 square feet at 6328 Monarch Park Place in the Boulder Tech Center, near the intersection of Colorado Highways 52 and 119. The new headquarters will be more than three times the size of its 4,200-square-foot Gunbarrel location.

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**TIME OUT**



PHOTO COURTESY GREELEY CHAMBER OF COMMERCE  
 Bob Hinderaker of Great Western Bank, left, meets Randy Watkins of Anton Collins Mitchell LLC at a June 11 Business Before Hours event hosted by Sears Real Estate in Greeley.

Sandra Acevado, left, and Monica Londoño, right, of Seniors Helping Seniors connect with Mandi McIntyre of Hospice of Northern Colorado at a June 11 Business Before Hours event in Greeley.  
 PHOTO COURTESY GREELEY CHAMBER OF COMMERCE

**Submit your event photos for BizWest's Time Out page!**

*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.*



Scott Gattis of Corkat Data Solutions chats with Chalice Springfield of event host Sears Real Estate, center, and Goldie Augustmoon of My Office Etc. at a June 11 Business Before Hours event in Greeley.  
 PHOTO COURTESY GREELEY CHAMBER OF COMMERCE



Receiving Community Awards at an annual event in June sponsored by the Superior Chamber of Commerce are, from left, Rick and Rise Stauer of Stauer Team Real Estate for Large Business of the Year; Jen Myhr, Kevin Cohen and Anna Flick of Guardian Storage for Independent Business of the Year; Mark Call of Eldorado K-8 School for Educator of the Year; Joel Sayres, board president for Sister Carmen Community Center, for Service Group of the Year; and Daryl McCool as Volunteer of the Year.  
 PHOTO COURTESY PHOTOGRAPHY MAESTRO

**NONPROFIT NETWORK**

**BRIEFS**

Longmont-based **First Nations Development Institute** launched a request for proposals for grants under its new Native Arts Capacity-Building Initiative. First Nations will award up to six grants of up to \$30,000 each that will be used to strengthen the organizational, managerial and programmatic capacity of Native American organizations and tribal government programs that have existing efforts in place to serve Native American arts and artists in tribal communities in Minnesota, North Dakota, South Dakota and Wisconsin. Applications are due by 5 p.m. MDT on July 31. Apply online at [firstnations.org/grantmaking/2014NACBI](http://firstnations.org/grantmaking/2014NACBI). For-profit organizations and individual artists are not eligible.

**GOOD DEEDS**

The **Colorado Bankers Association** donated \$1,000 to **Partners Mentoring Youth** on behalf of state **Rep. Perry Buck**, R-Windsor, who identified the organization to receive the prize she won earlier this year during the CBA's annual legislative summit. The 35-year-old nonprofit serves youths in Larimer and Weld counties.

The **CAN'd Aid Foundation**, the nonprofit created by Longmont-based Oskar Blues Brewery, launched a national aluminum recycling program, aided by grants from the Ball and Alcoa foundations and partnering aluminum recycler Novelis and Colorado-based ZeroHero recycling stations. "Grass-roots Recycling Grants" are available for

communities, organizations and individuals interested in starting sustainable recycling programs. CAN'd Aid will provide seed money and equipment to kick off initiatives to those who apply and outline a plan for results. More information is online at [foundation.oskarblues.com/funding-areas/loveyermama](http://foundation.oskarblues.com/funding-areas/loveyermama). Consumers participating in the #ShowUsYurCans social media campaign by posting photos and stories of how they're making a difference through recycling. As part of the Oskar Blues Ordeal, CAN'd Aid has set a goal to recycle 1 million cans by the end of 2014.

**Country Financial** donated \$1,000 to **Realities for Children** in honor of its agency in Fort Collins. The Fort Collins Agency was

honored with the organization's Community Service Award after its representatives participated in the Realities Ride, a motorcycle-ride fundraiser. They encouraged their fellow financial representatives and others in the community to volunteer 70 or more hours to the fundraiser.

Longmont-based **Digital Globe Inc.** (NYSE: DGI), in partnership with The Nature Conservancy, activated its Tomnod crowdsourcing platform to help preserve Hawaii's remaining native forests, the areas that remain mostly untouched by civilization, and protect them from invasive weeds such as the Australian tree fern and African tulip tree. The project uses high resolution aerial photography of Kauai's remote rainforests.

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**COLORADO CORPORATE CHALLENGE 10K MOVES TO DOWNTOWN BOULDER**

After six years of the Colorado Corporate Challenge running race being held in Louisville at the Colorado Tech Center, the organizer and sponsors have moved the event to Downtown Boulder, set for Sunday June 29.

The event will coincide with the move of the Heart & Sole Half Marathon from the Boulder Reservoir, also coming to downtown. "The City was happy to accommodate all our needs and request to move the events to Boulder, which will just make it that much easier to get more local companies to be involved with the event". "The original suggestion to move the event came from Andrew Freeman back in February. So we decided to combine our efforts with the Heart & Sole race to make it a much larger event", said Craig Mintzlaff, race organizer.

Andrew Freeman, of Freeman Myre Properties, has been a large supporter of the event over the years, and was actually the originator of the event when it first started. This year's event has added many more teams from the Downtown Boulder area which will make for some exciting racing. Teams of 3 or more runners will race the same course at 7:15am Sunday morning to gather a combined time that will then crown our overall winning teams. Teams are divided up in for divisions; MEN, WOMEN, COED, and an OPEN Division for those groups that may wish to put a team together, but don't work for the same company.

**THE COURSE**



**THE RACE**

The race is open to the public to participate and to spectate. Registration for the Corporate Challenge 10k and the Heart and Sole Half Marathon can be done at the Boulder Running Company on Saturday from 11:00am-5:00pm June 28, or in-person on Sunday at Lazy Dog at 14th and Pearl between 5:30am-7:00. The race starts at 7:15 sharp. For More information visit: www.ColoradoCorporateChallenge.com

**FESTIVITIES**

The racers will receive a great goodie bag, a technical t-shirt from Brooks and the finish line festivities will include a raffle, an Avery beer garden at the Lazy Dog, a costume contest, and food provided by several local restaurants and stores including: The Protein Bar, Snooze, The Niwot Market, Trader Joes, Boulder Sausage Company, and pancakes by Flippin' Jacks.

For more information or to get involved, contact Endurance Sports Marketing at (303) 931-5306 or info@EnduranceEventMarketing.com

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## FOR THE RECORD

### from 20A

**BRENDA ERIKA RACK-LEWY**, Po Box 200163, Evans; Case #2014-17838, Date Filed: 6/5/2014

**LELA SUE AMES**, 10206 Dusk St, Firestone; Case #2014-17880, Date Filed: 6/6/2014

**DIANE RACHELLE CRANSTON**, Po Box 337056, Greeley; Case #2014-17886, Date Filed: 6/6/2014

**HERBERT LOUIS TURNER**, 6199 Taylor Street, Frederick; Case #2014-17914, Date Filed: 6/6/2014

**MARTIN LEONARDO MATA**, 12077 Locust Court, Brighton; Case #2014-17980, Date Filed: 6/9/2014

**CHRISTOPHER JERARD TELLEZ**, 2524 49th Ave Ct, Greeley; Case #2014-17990, Date Filed: 6/10/2014

**RICHARD J HARO**, 303 East 29th Street Road, Greeley; Case #2014-18005, Date Filed: 6/10/2014

**TIMOTHY LADD BLACKMON**, 6894 County Rd 37, Fort Lupton; Case #2014-18015, Date Filed: 6/10/2014

**GORDON DALE STRUB**, 3508 Yosemite Drive, Greeley; Case #2014-18038, Date Filed: 6/11/2014

**JON MICHAEL MOORE**, 119 49th Ave Ct, Greeley; Case #2014-18039, Date Filed: 6/11/2014

**SARAH HABIBEH JABBARI**, 115 S 18th Ave, Brighton; Case #2014-18058, Date Filed: 6/11/2014

**DEBORAH MORRISON**, 709 Elm Street, Windsor; Case #2014-18071, Date Filed: 6/11/2014

**AMBER ANN RATHER**, 1707 Platte River Drive, Windsor; Case #2014-18111, Date Filed: 6/12/2014

**CHARLES MARTIN NIEMEYER**, 1808 31st Street, Greeley; Case #2014-18123, Date Filed: 6/12/2014

**MARK D CLEVELAND**, 2137 Reservoir Rd, Greeley; Case #2014-18163, Date Filed: 6/13/2014

**RYAN D AULT**, 613 24th St, Greeley; Case #2014-18164, Date Filed: 6/13/2014

**JUANITA PAIANA PUNA MYERS**, 4507 West 6th Street, Greeley; Case #2014-18168, Date Filed: 6/12/2014

**TINA MARIE FRASCO**, 11263 Ponderosa Trail, Windsor; Case #2014-18204, Date Filed: 6/13/2014

### Chapter 13

**WILLIAM EDWARD PENNEY**, 273 Montezuma St, Brighton; Case #2014-17842, Date Filed: 6/5/2014

**DUSTIN CARL MARK-LEY**, 2659 12th Avenue, Greeley; Case #2014-17889, Date Filed: 6/6/2014

**DAVID JOHN STEVENSON**, 6608 East 123rd Drive, Brighton; Case #2014-17894, Date Filed: 6/6/2014

**WILLIAM MARK LENT**, 8582 Cr 21, Fort Lupton; Case #2014-17897, Date Filed: 6/6/2014

**KANDA LU TRIOU**, 750 S Rachel Ave, Milliken; Case #2014-17946, Date Filed: 6/7/2014

### FORECLOSURES Boulder County

**BORROWER:** William D & Leann I Rupy, 1918 Kristy Ct, Longmont. Lender: Deutsche Bank National

Trust C, Amount Due: \$397570. Case #3382786. 6/3/2014

**BORROWER:** Eric M & Amy Ellis, 695 Manhattan Dr Apt 208, Boulder. Lender: Bank New York Mellon Trust Co, Amount Due: \$156547. Case #3382787. 6/3/2014

**BORROWER:** David Ramroth, 4615 Pitkin Dr, Boulder. Lender: Jpmorgan Chase Bank National A, Amount Due: \$335205. Case #3382788. 6/3/2014

**BORROWER:** Richard Urias, 1120 Bacchus Dr # B 16, Lafayette. Lender: Green Tree Servicing Llc, Amount Due: \$102309. Case #3382790. 6/3/2014

**BORROWER:** Eli Christopher & Rachael Lattimer, 5635 Quarry Ct, Boulder. Lender: Cenlar Fsb, Amount Due: \$293325. Case #3383132. 6/4/2014

**BORROWER:** Donovan T Martin, 3889 Northbrook Dr, Boulder. Lender: Compass Bank, Amount Due: \$533187. Case #3383133. 6/4/2014

**BORROWER:** Tim J Healy, 1324 Banner Cir, Erie. Lender: Cadence Bank, Amount Due: \$79500. Case #3383134. 6/4/2014

**BORROWER:** Thongchai Udomchareonsuk, 51 21st Ave Apt 15 31, Longmont. Lender: Nationstar Mortgage Llc, Amount Due: \$120900. Case #3383183. 6/4/2014

**BORROWER:** Steven Watts & Terri Viezbicke, 620 Whites Ct, Erie. Lender: Bank America, Amount Due: \$231744. Case #3383599. 6/6/2014

### Broomfield County

**BORROWER:** Steve M & Kimberly J Allen, 12598 Eliot St, Broomfield. Lender: Bank America, Amount Due: \$277359. Case #4590. 5/30/2014

**BORROWER:** Stanley E Callis, 12582 Maria Cir, Broomfield. Lender: Phh Mortgage Corp, Amount Due: \$162610. Case #4609. 5/31/2014

### Larimer County

**BORROWER:** Ashleigh P Baker, 1127 Berwick Ct, Fort Collins. Lender: Wells Fargo Bank, Amount Due: \$156558. Case #27100. 5/29/2014

**BORROWER:** Wesley S Christensen, 1605 14th St Sw, Loveland. Lender: Jpmorgan Chase Bank, Amount Due: \$143428. Case #27101. 5/29/2014

**BORROWER:** Justin R & Tawny R Mackey, 2130 Ryeland Ln, Fort Collins. Lender: Colorado Housing Finance Autho, Amount Due: \$201677. Case #27102. 5/29/2014

**BORROWER:** Warren D Bell, 1761 Kokanee Ct, Loveland. Lender: Banc Am 2005 B Trust, Amount Due: \$131975. Case #27386. 5/30/2014

**BORROWER:** Renee Harvey, 7862 4th St, Wellington. Lender: Bank New York Mellon, Amount Due: \$113921. Case #27738. 5/31/2014

**BORROWER:** Diego Sara-bia, 3288 Ambush Dr, Wellington. Lender: Us Bank, Amount Due: \$226363. Case #28069. 6/3/2014

**BORROWER:** George & Connie Maves, 1507 Willow Dr, Berthoud. Lender: Citimortgage Inc, Amount Due: \$140741. Case #28070. 6/3/2014

**BORROWER:** Gladys M Thayer, 3465 Lochwood Dr Unit 99, Fort Collins. Lender: Onwest Bank, Amount Due: \$89015. Case #28499. 6/4/2014

**BORROWER:** William Leonard & Linda Sue Woods, 2648 Brookwood Dr, Fort Collins. Lender: Nationstar Mortgage Llc, Amount Due: \$254269. Case #28500. 6/4/2014

**BORROWER:** John W & Barbara H Kreisler, 1712 W Stuart St, Fort Collins. Lender: Valley Bank Trust Co, Amount Due: \$181132. Case #28896. 6/5/2014

**BORROWER:** Allen E & Diane C Immel, 1518 Luke St, Fort Collins. Lender: Bmo Harris Bank, Amount Due: \$221159. Case #28897. 6/5/2014

**BORROWER:** Pamela S Morris, 1220 Bay Ct, Loveland. Lender: Wells Fargo Bank, Amount Due: \$156685. Case #29567. 6/7/2014

**BORROWER:** Blane Scott Beadnell, 901 High Mountain Dr, Berthoud. Lender: First Citizens Bank Trust Co, Amount Due: \$724292. Case #29568. 6/7/2014

**BORROWER:** David R Everson, 848 Terra View Cir, Fort Collins. Lender: Bank New York Mellon, Amount Due: \$415133. Case #29909. 6/10/2014

**BORROWER:** Jon & Jeanne Williamson, 302 E Michigan Ave, Berthoud. Lender: Us Bank, Amount Due: \$235146. Case #29910. 6/10/2014

**BORROWER:** Suzanne J & Mark W Mayo, 150 E Riverside Dr #9, Estes Park. Lender: Wells Fargo Bank, Amount Due: \$88463. Case #29911. 6/10/2014

**BORROWER:** Putnam S Jr Pierman, 2507 Cedarwood Dr, Fort Collins. Lender: Bank America, Amount Due: \$196163. Case #29912. 6/10/2014

**BORROWER:** Richard Kopcho, 1131 W Eisenhower Blvd, Loveland. Lender: Bank America, Amount Due: \$133483. Case #30203. 6/11/2014

**BORROWER:** Robby & Michelle Kay Dillon, 3806 Michelle Ave, Wellington. Lender: Bank America, Amount Due: \$150050. Case #30204. 6/11/2014

### Weld County

**BORROWER:** Jeffrey P Aragon, 303 Adams Ave, Mead. Lender: Us Bank, Amount Due: \$378652. Case #4018801. 5/29/2014

**BORROWER:** Ronald A & Patricia Cook, Mult Prop. . Lender: Laverne F & Harvey D Flitner, Amount Due: \$246291. Case #4019350. 5/30/2014

**BORROWER:** Cindy Bartlett, 4206 Boulder St, Evans. Lender: Beneficial Fin I Inc, Amount Due: \$123336. Case #4019687. 5/31/2014

**BORROWER:** David S & Bonnie R L Hinman, 116 Storey St, Roggen. Lender: Bk Am, Amount Due: \$115050. Case #4019688. 5/31/2014

**BORROWER:** Stephanie Eversberg, 3126 W 3rd Street Rd, Greeley. Lender: Bk Am, Amount Due: \$109166. Case #4020070. 6/3/2014

**BORROWER:** Curtis R & Patricia A Hill, 4822 Hot Springs Dr, Greeley. Lender: Citifinancial Servicing Llc, Amount Due: \$82799. Case #4020071. 6/3/2014

**BORROWER:** Lot Holding Invest Llc, . Lender: 2010 1 Radc Cadc Venture Llc, Amount Due: \$511780. Case #4020422. 6/4/2014

**BORROWER:** Graciela Quinonez, 1012 E 16th St, Greeley. Lender: Stearns Lending Inc, Amount Due: \$160811. Case #4020423. 6/4/2014

**BORROWER:** Aaron Naukam, 17855 Highway 52, Fort Lupton. Lender: Bk

Am, Amount Due: \$262143. Case #4020424. 6/4/2014

**BORROWER:** Javier Estrada, 13474 Wcr 66, Greeley. Lender: Banc Am Alternative Loan Trust, Amount Due: \$263495. Case #4020822. 6/5/2014

**BORROWER:** Thomas Lawrence & Eun Brothe, 3732 Riverside Pkwy, Evans. Lender: Fifth Third Mtg Co, Amount Due: \$79999. Case #4020823. 6/5/2014

**BORROWER:** Gordon A & Geraldine Berlier, 616 Marion, Platteville. Lender: Srmof Ii 2011 1 Trust, Amount Due: \$106595. Case #4021196. 6/6/2014

**BORROWER:** Desi J Molina, 3508 Centennial Cir, Evans. Lender: Bk New York Mellon, Amount Due: \$112394. Case #4021197. 6/6/2014

**BORROWER:** Ignacio R & Carmen Espinosa, 1777 E 16th St, Greeley. Lender: Bk New York Mellon, Amount Due: \$191780. Case #4021198. 6/6/2014

**BORROWER:** Charles L & Mary Lou Vlastelic, 13180 Rachel Dr, Pierce. Lender: Wells Fargo Bk, Amount Due: \$174543. Case #4022021. 6/10/2014

**BORROWER:** Stephen Haller, 143 Pleasant Ave, Johnstown. Lender: Gsaa Home Equity Trust 2004 5, Amount Due: \$273227. Case #4022022. 6/10/2014

### JUDGMENTS Boulder County

**DEBTOR: KEVIN RYAN GOODWIN**, Creditor: Quebec Centre Llc. Amount: \$19073.39. Case #D-14cv-030523. Date: 5/28/2014

**DEBTOR: LELAND WOOD**, Creditor: Ge Capital Retail Bk Care Cred. Amount: \$2156.94. Case #C-12c-003029. Date: 5/28/2014

**DEBTOR: MICHAEL G PINEDA**, Creditor: Park View Highlands Homeowners. Amount: \$4101.65. Case #C-12c-100675. Date: 5/29/2014

**DEBTOR: THEODORE M DUTCHER**, Creditor: Am Family Mutual Ins Co. Amount: \$4800.92. Case #C-14c-030769. Date: 5/29/2014

**DEBTOR: BRIAN DVORAK**, Creditor: Us Securities Exchange Commis. Amount: \$318843.0. Case #D-208-Cv-00437-Lrh-Rjj. Date: 5/29/2014

**DEBTOR: BRIAN DVORAK**, Creditor: Us Securities Exchange Commis. Amount: \$318843.0. Case #D-208-Cv-00437-Lrh-Rjj. Date: 5/29/2014

**DEBTOR: KENNETH WYATT**, Creditor: Cynthia Griffin. Amount: \$767284.26. Case #D-08cv-000630. Date: 5/30/2014

**DEBTOR: JEFF SUFFOLK**, Creditor: Martha Lindgren. Amount: \$4391.17. Case #C-10s-000007. Date: 5/30/2014

**DEBTOR: MICHAEL C ANDEREGG**, Creditor: Legal Collection Co. Amount: \$36550.08. Case #C-08c-001097. Date: 6/3/2014

**DEBTOR: MARK JARRETT CARROLL**, Creditor: Community Fin Credit Union. Amount: \$14763.72. Case #C-12c-000316. Date: 6/4/2014

**DEBTOR: SHELLY ROSNIK**, Creditor: Gg Partnership Inc. Amount: \$9034.72. Case #D-05cv-001006. Date: 6/5/2014

**DEBTOR: SHELLY ROSNIK**, Creditor: Gg Partnership Inc. Amount: \$40071.55. Case

#D-05cv-001006. Date: 6/5/2014

**DEBTOR: LORETTA E REYNOLDS**, Creditor: Fairview Condominiums Homeowne. Amount: \$2678.75. Case #C-11c-003320. Date: 6/5/2014

### Broomfield County

**DEBTOR: NATURAL RESOURCE GROUP INC**, Creditor: Centennial Tools Services Llc. Amount: \$9729.0. Case #D-14cv-030075. Date: 6/7/2014

**DEBTOR: KENNETH WYATT**, Creditor: Cynthia Griffin. Amount: \$767284.26. Case #D-08cv-000630. Date: 6/11/2014

**DEBTOR: MICHAEL G PINEDA**, Creditor: Park View Highlands Homeowners. Amount: \$4101.65. Case #C-12c-100675. Date: 6/11/2014

**DEBTOR: COWGIRL ADVENTURES LLC**, Creditor: Am Express Bk. Amount: \$22254.39. Case #D-14cv-030049. Date: 6/11/2014

**DEBTOR: MIKE ZIS-SIMOS**, Creditor: Craig D Johnson Assoc Pc. Amount: \$2936.28. Case #C-14c-030294. Date: 6/12/2014

### LARIMER COUNTY

**DEBTOR: HEATHER JENSEN**, Creditor: Public Service Credit Union. Amount: \$1549.93. Case #C-14c-031405. Date: 5/29/2014

**DEBTOR: MEL POWELL**, Creditor: Midland Funding Llc. Amount: \$3911.22. Case #C-13c-031921. Date: 5/29/2014

**DEBTOR: MELODY MASTERS**, Creditor: Paul Wicks. Amount: \$123501.71. Case

#D-2012cv1607. Date: 5/30/2014

**DEBTOR: SANDRA RENN**, Creditor: Midland Funding Llc. Amount: \$1059.56. Case #C-13c-032060. Date: 5/31/2014

**DEBTOR: PATRICIA S MAGEE**, Creditor: Legal Collection Co. Amount: \$2234.05. Case #C-11c-003436. Date: 6/3/2014

**DEBTOR: BETTY VINDING**, Creditor: Worldwide Asset Purchasing Llc. Amount: \$5653.7. Case #C-08c-006836. Date: 6/3/2014

**DEBTOR: JEAN M & MARY JEAN BROST**, Creditor: Vion Holdings Llc. Amount: \$1400.32. Case #C-11c-001854. Date: 6/3/2014

**DEBTOR: JERAMITAH LARSEN**, Creditor: Rebecca Beland. Amount: \$122163.5. Case #D-13cv-0308013. Date: 5/31/2014

**DEBTOR: DEBORA BEEMAN**, Creditor: Affordable Bail Bonds. Amount: \$7184.16. Case #C-13c-035400. Date: 6/6/2014

**DEBTOR: ROBERT J PEOPLES**, Creditor: Legal Collection Co. Amount: \$1524.95. Case #C-10c-001688. Date: 6/7/2014

**DEBTOR: LAWRENCE E & LAWRENCE RAMIREZ**, Creditor: Wells Fargo Bk. Amount: \$27573.33. Case #D-14cv-030019. Date: 6/10/2014

**DEBTOR: CHRIS A DURFEE**, Creditor: Cavalry Spv I Llc. Amount: \$1563.25. Case #C-14c-030607. Date: 6/10/2014

**DEBTOR: JOSEPH R HOLLAND**, Creditor: Capital One Bk Usa. Amount:

\$1926.94. Case #C-14c-031561. Date: 6/10/2014

**DEBTOR: HAROLD GRAFF**, Creditor: Discover Bk. Amount: \$5963.66. Case #C-14c-030269. Date: 6/10/2014

**DEBTOR: DAVID FAIRBANKS**, Creditor: Advantage Group. Amount: \$0.0. Case #C-11c10852. Date: 5/29/2014

**DEBTOR: RICHARD K HUDSON**, Creditor: Colo Dept Revenue. Amount: \$931.82. Case #D-14cv-800217. Date: 5/29/2014

**DEBTOR: ALAN P EVANS**, Creditor: Liberty Acquisitions Servicing. Amount: \$38787.29. Case #D-11cv-000257. Date: 5/29/2014

**DEBTOR: DAVID HARRIS**, Creditor: Lmvm Funding Llc. Amount: \$3780.64. Case #C-09c-004993. Date: 5/31/2014

**DEBTOR: DANIEL J KOBRIN**, Creditor: Colo Dept Revenue. Amount: \$1227.0. Case #D-14cv-800241. Date: 5/31/2014

**DEBTOR: THOMAS LY**, Creditor: Discover Bk. Amount: \$14998.0. Case #C-10c-011730. Date: 6/3/2014

**DEBTOR: SQUIRE JAMES & BRENDA MCGEHEE**, Creditor: Professional Fin Co Inc. Amount: \$513.18. Case #C-09c-003638. Date: 6/3/2014

**DEBTOR: CLINTON D EVANS**, Creditor: Colo Dept Revenue. Amount: \$4315.2. Case #D-12cv-802868. Date: 6/3/2014

**DEBTOR: KENDALL T & DEENA J CARSON**, Creditor: Mariana Butte

Homeowners Assoc. Amount: \$1478.05. Case #C-10c10094. Date: 6/3/2014

**DEBTOR: JASON A CLAY**, Creditor: Liberty Acquisitions Llc. Amount: \$676.56. Case #C-10c-005829. Date: 6/5/2014

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**DEBTOR: ERIC B VAN-METER**, Creditor: Discover Bk. Amount: \$6499.36. Case #C-09c-006054. Date: 6/6/2014

**DEBTOR: SHELLEY A GRANGER**, Creditor: Account Brokers Larimer County. Amount: \$2831.17. Case #C-10c-008407. Date: 6/6/2014

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**DEBTOR: MICHAEL CHRISTIAN WALTERS**, Creditor: Larimer Cnty Dept Human Serv. Amount: \$630.0. Case #D-03jv-000065. Date: 6/11/2014

# Taxpayers need to see CU, CSU game plans

Colorado's two largest research universities – Colorado State University and the University of Colorado-Boulder – are getting way ahead of themselves and leaving taxpayers behind.

Both of these behemoths have opted to move forward with expensive football stadium construction projects without meeting their commitments to taxpayers to disclose how much private cash they have raised to offset the costs.

Their respective governing boards apparently think that's OK because they approved moving forward with the projects despite the failure to dis-

## EDITORIAL

close each school's private fundraising progress.

The University of Colorado-Boulder, whose Board of Regents is elected, several weeks ago signed off on a groundbreaking for the redo of Folsom Field, the Buffs' stadium, even though the athletic department had not disclosed how much of the \$47.6 million in private money it promised to raise has actually come in.

A similar process occurred at CSU. It too is governed by a public board,

although that body is appointed.

What gives? We think these boards are out of touch with the taxpayers who built these institutions to begin with and who continue to fund them. You can argue as long as you like about how little state funding these universities receive these days and how much private funding they now must rely upon. But in our view, this absolutely does not erase their obligation to inform the public about how much or how little private cash they've promised to raise to give their beloved football stadiums facelifts and new life.

The city of Fort Collins has become

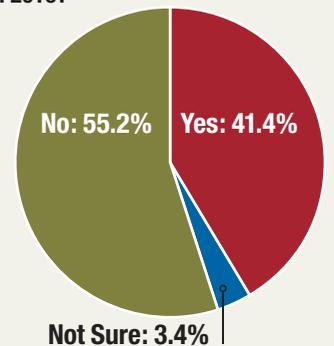
concerned enough about the CSU project that it is contemplating forcing the university to sign an inter-governmental agreement detailing the costs the city will have to absorb to create the infrastructure the new stadium will require. This is a step in the right direction because it brings a small measure of transparency and cost accountability to the project.

We call on the CSU board and the CU board to require these schools to disclose how much private money has been raised to offset the cost of these projects and to disclose on an ongoing basis how much private and public money is being spent.



### BizWest opinion poll

Will Colorado's legalization of recreational marijuana hamper Denver's ability to win hosting rights for the Republican National Convention in 2016?



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# 2014 SMALL BUSINESS GUIDE

SPECIAL SECTION B | JUNE 27-JULY 10, 2014

## SBA 7(a) Loans

Intellectual property of any business is vital for branding and growth

Impacts whether the company is working well

Travel and drive time that employers deal with frequently

## Being vigilant against fraud

Businesses are still going to find this daunting

Improving economy and flood-relief efforts contributed to a 108 percent increase in Small Business Administration lending.

Bonding and establishing credibility

SBA 504 Loans

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- We'll showcase more than 30 best practices throughout the day; would you like to share your story with the Northern Colorado Business Community? Submit a proposal or nomination by July 14th.
- Connect with Catherine at [cmacgowan@larimer.org](mailto:cmacgowan@larimer.org) or 970-498-6658 for more information.
- <http://www.surveygizmo.com/s3/1693151/Workforce-Symposium-2014>



Interested in a booth at the B2B Expo?  
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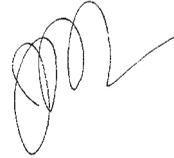
## Small businesses need tools to keep companies humming

**M**uch of the economic energy of Boulder, Broomfield, Larimer and Weld counties emanates from the hundreds of small businesses in the region.

It is their hard work, creativity and sheer stamina that keep the area humming. But glamorous as being a business owner sounds, the reality is that it is demanding work. This year in our Small Business Guide, we offer news you can use, from protecting your trademarks, to selling more effectively, from avoiding scam artists to crafting your own low-cost continuing-education plan.

Each of these topics is crucial to creating and sustaining a small business. We hope you find it helpful.

*Jeff Nuttall and Chris Wood*  
 Publishers  
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### Small Business Guide

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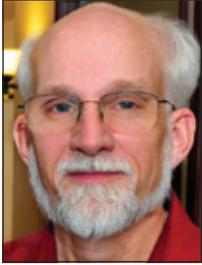


# Staying ahead of curve has many angles

As the business owner, it can be difficult to find time for your own improvement. But at the same time, you're the one who most impacts whether the company is working well or not.

Fortunately, there are plenty of resources out there.

We typically think about professional development as "send someone to a class." That's fine for certain kinds of skills, but can fall behind in



Carl Dierschow

the application of skills to a worker's situation. This structure is designed for technical skills, things which are taught primarily through lecture and demonstration.

Soft skills are a bit more difficult to teach. An instructor can explain at length how you should motivate your employees, but your one-to-one discussions end up having a lot of twists and turns that were never taught in class. This is where experiential exercises, coaching and feedback sessions can give you a more powerful learning environment.

There's another category, though,

which is less about your behaviors and more about the way you think. For instance, I've been involved with the Fort Collins Chamber's monthly EntreNerds program. This is a powerful way for me to keep current with the latest thinking about innovation, management, business models and a wide range of other topics.

Yes, I could just go out and read the books they recommend. But it's more important to me to engage in the discussions around each topic. I'm able to actually apply this leading-edge thinking to my life and business, and it's a whole lot cheaper (in time and money) than going to some all-day seminar in another state.

Another great resource is the Small Business Development Center, which has locations across the country. They do a great job of having bite-sized presentations and workshops on a range of useful topics. Many are tuned to new entrepreneurs, but much that's useful to more experienced businesspeople.

Chambers of commerce can be quite valuable. I follow various chambers from Denver north to the Wyoming border, because it's an easy drive if there's something valuable and compelling. I find lots of inexpensive workshops, networking functions and more

## Tap your local chambers of commerce for self-improvement

**THIS IS A POWERFUL WAY FOR ME TO KEEP CURRENT WITH THE LATEST THINKING ABOUT INNOVATION, MANAGEMENT, BUSINESS MODELS AND A WIDE RANGE OF OTHER TOPICS.**

structured events. During the summer I'm taking advantage of a more laid-back personal schedule to be able to travel a bit further and meet new people. Most events are open to nonmembers, usually at a reasonable cost.

Let's not forget BizWest, the Denver Business Journal, InnovationNews and similar business publications. I keep up on developments with these publications daily, staying on top of local business events and useful connections. It's not just about the articles; industry lists, notices and even advertisements can be incredibly helpful.

Of course, you'll have your own industry publications and groups. I'm a member of the International Coach Federation, and subscribe to various relevant magazines and newsletters. But there's a danger in focusing too

much energy on this: Industry-specific publications tend not to give you leading-edge thinking from the broader market. I tend to find that some of the best ideas are simply leveraged from solid thinkers in other industries, precisely because those ideas aren't as well known in my own.

Sometimes I feel guilty about not having enough time to read all the books that I'd like to. Instead, I monitor a range of newsletters, podcasts and news feeds. I can be skimming for new ideas and interesting information while the TV is on in the background, or listening to a podcast while mowing the lawn or driving between meetings. There's a wealth of useful information out there in these formats, almost all of it free.

It's one thing to have news and information wash over you,

► See **Dierschow, 13B**

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# There's a lot in a name: Protect your brand with trademark registration

The Boulder brewery Vindication, formerly known as Kettle and Stone Brewing, recently agreed to change its name after a much larger craft brewing operation, Stone Brewing, indicated it might pursue legal action based on the similarity of the Boulder brewery's former name. It's debatable whether the larger San Diego-based Stone Brewing would have prevailed, but the local brewer opted to focus on what it does best – make great craft beer – and avoid a prolonged court battle.

The infringement issue at work in this case forms the root of most trademark conflicts – one party has spent the time and resources protecting its brand and feels that another party's use of a brand, product or service name or logo hits too close to home and infringes on their goodwill. Many companies also fear consumers may be confused by name or appearance similarities.

The intellectual property of any business is vital for branding and growth. Business owners need to protect their

intellectual property – defined as inventions, works, names, images and designs created by the company – and reduce the risk of falling into expensive litigation or having to abandon any equity built into their names, logos or works.

In the United States, there are three options to protect intellectual property – the trademark, the copyright and the patent. Of the three, the trademark would have been applicable in the Kettle and Stone situation, as a registered trademark protects words, phrases, symbols, designs or any combination of those together. In some instances, using a different label or logo might be enough to mitigate the chances of conflict or appease the other party. In more acrimonious circumstances, the best protection is a United States Patent and Trademark Office (USPTO) registration for all of the business' trademarks.

Getting through the USPTO trademark application process can be a good indicator of whether or not your trademark would infringe others' trademarks. Applicants must first thoroughly vet their trademark against all other registered trademarks and provide a specimen of the trademark in use in commerce. This can include labels or packaging for a product mark, or advertising such as a website or business

card for a service mark. The application must then survive scrutiny by a USPTO examining attorney, who will often work with the applicant to resolve any potential issues prior to publishing the application for 30 days. If no opposition is lodged during the 30-day publication period, the trademark will be issued to the applicant.

Of course, receiving a trademark registration does not guarantee your company will never be sued for trademark infringement or unfair competition. Other businesses may challenge the trademark registration and allege it infringes on their marks, even after the registration is complete. In the case of most products and services with names or logos, however, trademark registration should be an integral part of a company's business plan. Trademark infringement litigation is expensive and can be costly in other ways as well, potentially crippling a company's ability to grow.

Businesses thinking about protecting their intellectual property with trademarks can have an advantage over competitors who do not. Even in industries based on collaboration like craft brewing, pending trademarks are changing the landscape. There is safety in trademarks, not only to prevent duplication, but to preserve all the hard work



John M. Vaughan, Esq.

## Law: Protecting your trademark

IN THE UNITED STATES, THERE ARE THREE OPTIONS TO PROTECT INTELLECTUAL PROPERTY.

- 1 THE TRADEMARK
- 2 THE COPYRIGHT
- 3 THE PATENT

you have put into your name, brand and logo.

Finally, the last thing on many small business owners' minds when getting off the ground is protecting their brand and logo. As demonstrated in the craft beer industry, where collegiality is part of the culture, this protection still matters. Taking the time up front to work with a professional to ensure you've protected your intellectual property will allow you to focus on growing your business instead of focusing on legal matters down the road.

*John M. Vaughan leads Caplan and Earnest LLC's business law services team. He can be reached at 303-443-8010 or [jvaughan@celaw.com](mailto:jvaughan@celaw.com).*

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# Don't get creative; follow set sales sequence

When Richard Florida wrote *The Rise of the Creative Class*, he aptly described a big part of the small business community in our region. One of the things that makes our community so special is the creativity that abounds here – in and around small business. However, there are actually times, when selling, that creativity can get us into real trouble.

While it's often necessary to get creative when solving a prospect's problems, being creative and straying from the following sequence in the process of taking a selling opportunity to a close is dangerous:

**1) Establish Trust:** The salesperson *must begin* by bonding and establishing credibility with a new contact to improve the efficiency of the interaction. Without trust at the outset, communication is inefficient and progress slow.

**2) Be Up-front:** Verbally stating intentions for the interaction including the anticipated agenda of the prospect and the possible outcomes, including "no fit," sets the context for candor in the rest of the process.

**3) Qualify:** Qualify or disqualify opportunities by:

a) Identifying compelling reasons to buy,

b) Uncovering the resources they have to make the purchase, and

c) Understanding the prospect's decision process and criteria.

**4) Presenting to Fit:** Gain agreement to present solutions, in exchange for a decision, to proceed or terminate, then present the solution in the terms that the prospect used to describe their situation.

**5) Plan Next Steps:** It's critical in a healthy relationship that both parties understand what actions each are committed to, to get the relationship off on the right foot.



Bob Bolak

### Creating Trouble

Using the process outlined above, let's examine how getting creative with the sales sequence and rearranging or omitting one or more of its elements can make trouble for the salesperson.

- Discussing budgets or pricing (3b) before fully defining the prospect's problems, goals, needs, or wants (3a).

**Trouble:** This can scare off a "real" prospect before the salesper-

## How creativity can get us into real trouble

WHILE IT'S OFTEN NECESSARY TO GET CREATIVE WHEN SOLVING A PROSPECT'S PROBLEMS, BEING CREATIVE AND STRAYING ... IN THE PROCESS OF TAKING A SELLING OPPORTUNITY TO A CLOSE IS DANGEROUS

son has established any value in the mind (or heart) of the prospect.

- Presenting solutions (Step 4) to the prospect's problem before having a clear picture of the problem (Step 3a).

**Trouble:** This can confuse or lead the prospect to believe that the solution doesn't quite fit, leading to non-committal feedback like: "I want to think it over" or "We'll call you."

- Sending a proposal (Step 4) before finding out how or when the prospect will make a buying decision (Step 3c).

**Trouble:** This can result in both of the previous outcomes and also the prospect's using the proposal to gain better terms from another vendor ("free consulting").

- Delivering proposals or making presentations (Step 4) without the prospect's up-front commitment to make a decision (Step 2).

**Trouble:** The most frustrating

outcome of no decision at all, usually leading to lots of "follow-up" calls to the prospect and the prospect not answering or returning the calls. A clear decision not to buy is much more valuable to a sales person, if saved time and opportunity costs of follow up are considered.

### Selling is a Process

A salesperson who is creative and wanders through sales processes with no clear sequence typically gets poor and unpredictable results. Leave the creativity for the product you are selling or designing your service to solve problems. Remember that being creative in sequencing a sales process is dangerous and can produce more trouble than revenue.

Bob Bolak is President of Sandler Training and can be reached at 303-579-1939 and [bbolak@sandler.com](mailto:bbolak@sandler.com).



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# Small-biz exchange enrollment still lacking

DENVER – Small businesses remain wary of the state's new health-insurance exchange, with fewer than 300 companies signing up for coverage in the first six months of its operation.

The Small Business Marketplace, as it is called, is part of Connect for Health Colorado, the state exchange. The marketplace caters exclusively to small businesses, with open enrollment available all year. Employers can shop and purchase coverage for their employees there, as well as access a tax credit from the federal government if they meet certain requirements.

But for thousands of companies across the state, the exchange offers little attraction. Even the tax credit meant to attract businesses isn't enough for some employers.

Nora Hill, owner of Kilwin's Chocolate and Ice Cream in downtown Fort Collins, considered using the exchange to find insurance for her employees. Instead,



Molly Armbrister

she decided to obtain insurance for herself privately and pay her employees enough that they could buy their own, either through the individual exchange or through another avenue, such as a spouse's coverage or a broker.

Hill would have qualified for the tax credit, she said, but decided against using the exchange, to save herself the headache of dealing with health insurance while trying to run her business.

"The tax credit was not incentive enough to get into the whole mess of finding insurance for them when they can do it themselves," she said. "I have so much to do running my business

## Health Care: The Small Business Marketplace

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already."

Hill's business is small enough that when the so-called employer mandate kicks in, Kilwin's will not be subject to penalties for not insuring employees.

After the open-enrollment period for individuals ended March 31, officials shifted focus to boosting enrollment in the Small Business Marketplace. Enrollment has increased from 199 on March 31 to 256 in early June, but the number is still lower than Jim Sugden, Small Business Marketplace director, would like. No enrollment projections for the Small Business Exchange have ever been made public.

Advancements in technology used by brokers and employers should help boost enrollment further, Sugden said. That technology should be launched this fall, providing process improvements to software already in use to aid in determining eligibility for the tax credit, education and enrollment.

Although businesses are signing up at a faster rate than in the fall and spring, with about 40 businesses coming on board per month compared with 30 per month for the first six months of the exchange's operation, the marketplace still is combatting a lack of demand because roughly 70 percent of businesses statewide chose to renew their existing plans in late 2013 rather than risk getting hit with the premium rate hikes associated with Affordable Care Act-compliant plans.

Once those businesses again reach their open-enrollment periods, probably in the fall, Sugden said, enrollment should pick up.

Connect for Health Colorado is working with the Colorado branch of the Small Business Majority, a national small business advocate, to help spread the word about the Small Business Exchange and educate small business owners via webinars and other outreach, said Tim Gaudette, outreach manager for the Small Business Majority in Colorado.

The organizations will continue to push for more enrollments, Gaudette said, but signing up businesses is no easy task, even with help from brokers and better technology.

"Businesses are still going to find this daunting," he said. "They have to

► See **Small, 13B**

# Rules for paying drive, travel time require careful analysis

A common problem found in U.S. Department of Labor Wage and Hour investigations is the failure to pay for compensable travel or drive time. Significant overtime liability can result from employers not compensating employees for this time. It's understandable that employers are confused about travel and drive time; there are many factors at play and courts are still grappling with some of the finer points of when travel time must be paid. Today we'll go over some general categories of travel and drive time that employers deal with frequently.

## Commuting:

- **Normal commuting:** Regular home to work travel is not work time. If an employee chooses to live two hours away from his employer's place of business and he drives four hours round trip every day to get to and from work his employer is not responsible for paying for any of that time.

- **Commuting in a company vehicle:** The Employee Commuting Flexibility Act of 1996 says that commuting in a company-owned vehicle does not make regular home to work commuting time at the

beginning and end of the workday compensable as long as the use of the employer's vehicle is within the normal commuting area for the employer's business or establishment and the use of the vehicle is subject to an agreement between the employer and the employee.

- **Carpooling in a company vehicle:** The

U.S. Department of Labor: Wage and Hour Division states in the field operation handbook that if an employee elects to transport other employees in a company vehicle and that employee is driving the company vehicle for his own convenience the time does not have to be paid. It also says that if the employer requires an employee to report to a central shop, yard, pick up place, etc. to pick up other employees and transport them to the work site then the time is hours worked for the driver.

## Driving During the Work Day:

- **Any time that employees spend driving during their work day is**



Kalen Fraser

## Who pays when work requires travel?

**SIGNIFICANT OVERTIME LIABILITY CAN RESULT FROM EMPLOYERS NOT COMPENSATING EMPLOYEES FOR THIS TIME.**

considered compensable time. For example, an electrician reports to the shop at 8 a.m. for a safety meeting, receives job instructions and spends the rest of the day driving to different jobs. He returns to the shop at 5 p.m. to drop off materials, speak with his supervisor, and turn in his time sheet. All of the time he spent driving during the day between 8 a.m. and 5 p.m. must be paid.

## Multiple Work Sites:

- **If an employer has multiple worksites and employees are expected to work at all or many sites throughout their employment** (common in the construction industry), then the employer can require the employees to report directly to the job site and whether the job site, is 15 minutes away from the employ-

ee's home or an hour away the time is not compensable.

## Set Work Site:

- **If an employee always works at the same worksite and one day is asked to report to a different worksite** then the employer must compensate the employee for the additional commute time.

## Travel Away from Home Community:

- **If an employee is required to spend the night away from his home,** the employer must pay for any travel time during the regular work day of the employee. However, if the employee is a passenger on transportation such as an airplane, bus, train, etc. that time is not compensable when it is outside of his regular work hours.

► See **Fraser, 13B**

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# BIZWEST LIST SBA 7(a) Loans

Ranked by gross amount of 7(a) SBA Loans in Boulder, Broomfield, Larimer and Weld counties.

RANK	Company	Dollar volume 2013 Total loans 2013	Headquarters Phone Website	Person in charge Title Year founded
1	Wells Fargo Bank N.A. 101 N. Phillips Ave. Sioux Falls, SD 57104	\$16,953,100 37	Sioux Falls, South Dakota 800-956-4442 www.wellsfargo.com	John Stumpf CEO/president 1874
2	U.S. Bank N.A. 425 Walnut St. Cincinnati, OH 45202	\$8,014,200 27	Cincinnati, Ohio 800-872-2657 www.usbank.com	Richard Davis CEO/president 1863
3	Guaranty Bank & Trust Co. 1331 17th St. Denver, CO 80202	\$7,526,500 13	Denver 303-312-3188 www.guarantybankco.com	Paul Taylor CEO/president 1955
4	Bank of the West 180 Montgomery St. San Francisco, CA 94101	\$6,947,300 6	San Francisco 925-942-8300 www.bankofthewest.com	J. Michael Shepherd CEO 1874
5	Compass Bank 15 S. 20th St. Birmingham, AL 35233	\$4,745,200 14	Birmingham, Ala. 205-297-3000 www.compassweb.com	Manuel Sanchez president 1964
6	JP Morgan Chase Bank N.A. 1111 Polaris Parkway Columbus, OH 43240	\$4,731,600 35	New York 312-732-4000 www.jpmorganchase.com	James Dimon CEO/president 1799
7	Oklahoma State Bank 120 W. Canadian Vinita, OK 74301	\$4,284,500 1	Vinita, Okla. 918-256-5585 www.okstatebank.com	Eddy Allensworth president 1938
8	BBCN Bank 3731 Wilshire Blvd., Suite 1000 Los Angeles, CA 90010	\$3,431,000 4	Los Angeles 213-639-1700 www.bbcnbank.com	Alvin Kang CEO 1986
9	Live Oak Banking Co. 2605 Iron Gate Drive, Suite 100 Wilmington, NC 28412	\$3,370,000 8	Wilmington, North Carolina 877-890-5867 www.liveoakbank.com	James Mahan III CEO 2007
10	Valley Bank & Trust 4900 E. Bromley Lane Brighton, CO 80601	\$3,168,500 4	Brighton 303-659-3490 www.valleybankandtrust.com	Donna O'Dell Petrocco CEO/president 1978
11	Flatirons Bank 1095 Canyon Blvd., Suite 100 Boulder, CO 80302	\$3,047,300 6	Boulder 303-530-4999 www.flatironsbank.com	Kyle Heckman president 2001
12	Celtic Bank Corp. 268 S. State St., Suite 300 Salt Lake City, UT 84111	\$2,868,000 2	Salt Lake City 801-363-6500 www.celticbank.com	Reese Howell Jr. CEO 2001

Source: U.S. Small Business Administration

Researched by Mariah Tauer

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# BIZWEST LIST SBA 7(a) Loans

Ranked by gross amount of 7(a) SBA Loans in Boulder, Broomfield, Larimer and Weld counties.

RANK	Company	Dollar volume 2013 Total loans 2013	Headquarters Phone Website	Person in charge Title Year founded
13	Community Reinvestment Fund 810 Nicollet Mall, Suite 1700 Minneapolis, MN 55402	\$2,400,000 3	Minneapolis 612-338-3050 www.crfusa.com	Frank Altman CEO/president 1988
14	Home State Bank 935 N. Cleveland Ave. Loveland, CO 80537	\$2,344,900 7	Loveland 970-669-4040 www.homestatebank.com	Harry Devereaux president 1950
15	Verus Bank of Commerce 3700 S. College Ave., Unit 102 Fort Collins, CO 80525	\$1,795,000 7	Fort Collins 970-267-6564 www.verusboc.com	Gerard Nalezny CEO Mark Cross president 2005
16	Great Western Bank 100 N. Phillips Ave. Sioux Falls, SD 57104	\$1,631,100 5	Sioux Falls, S.D. 800-952-2043 www.greatwesternbank.com	Ken Karels CEO/president 1935
17	Meadows Bank 8912 Spanish Ridge Ave., Suite 100 Las Vegas, NV 89148	\$1,511,200 3	Las Vegas 702-471-2265 www.meadowsbank.com	Arvind Menon CEO 2008
18	Bank Midwest 1111 Main St., Suite 1600 Kansas City, MO 64105	\$1,257,800 4	Kansas City, Missouri 816-471-9800 www.bankmw.com	G. Timothy Laney CEO/president 1931
19	Keybank N.A. 127 Public Square Cleveland, OH 44114	\$1,090,000 5	Cleveland 800-539-2968 www.keybankusa.com	Timothy King president 1849
20	Evolve Bank & Trust 301 Shoppingway Blvd. West Memphis, AR 72301	\$1,000,000 2	West Memphis, Arkansas 870-735-6100 www.getevolved.com	John Freeman CEO 1925
21	Capital Source Bank 633 W. Fifth St., Suite 3300 Los Angeles, CA 90071	\$907,000 1	Los Angeles 213-443-7700 www.capitalsource.com	James Pieczynski president 2008
22	Wilshire State Bank 3200 Wilshire Blvd., 14th Floor Los Angeles, CA 90010	\$893,000 3	Los Angeles 213-368-7700 www.wilshirebank.com	Joanne Kim CEO/president 1980
23	First National Bank of Omaha 1620 Dodge St. Omaha, NE 68102	\$797,000 6	Omaha 402-602-3022 www.firstnational.com	Bruce Lauritzen chairman 1863
24	CoBiz Bank 821 17th St. Denver, CO 80202	\$700,000 2	Denver 303-312-3412 www.cobizbank.com	Steven Bangert CEO 1978
25	Pacific Continental Bank 111 W. Seventh Ave. Eugene, OR 97401	\$700,000 1	Eugene, Ore. 877-231-2265 www.therightbank.com	Hal Brown CEO 1972

Source: U.S. Small Business Administration

Researched by Mariah Tauer



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**SBA 504 Loans**

Ranked by gross amount of 504 SBA Loans in Boulder, Broomfield, Larimer and Weld counties.

RANK	Company	Dollar volume (year-1) Total Loans 2013	Phone Website	Person in charge Title Year founded
1	Colorado Lending Source Ltd. 518 17th St., Unit 1800 Denver, CO 80202	\$34,701,000 70	303-657-0010 www.coloradolendingsource.org	Geoff Wright board president 1990
2	Pikes Peak Regional Development Corp. 322 S. Cascade Ave. Colorado Springs, CO 80903	\$4,604,000 2	719-471-2044 www.pprdc.com	Douglas Adams executive director 1976
3	Community Economic Development Co. 1175 Osage St. Denver, CO 80204	\$1,922,000 4	303-893-8989 www.cedco.org	Bill Bacon president 1978
4	Denver Urban Economic Development Corp. 140 E. 19th Ave., Suite 202 Denver, CO 80203	\$1,116,000 1	303-861-4100 N/A	Stephanie Gerringer executive director 1985

Source: U.S. Small Business Administration

Researched by Mariah Tauer

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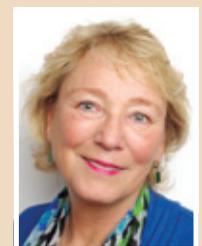
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# SBA loans double; banks thank economy

An improving economy and flood-relief efforts contributed to a 108 percent increase in Small Business Administration lending in Northern Colorado in fiscal 2013, with total SBA loans jumping to \$68 million from \$32.5 million in fiscal 2012.

Northern Colorado's increase dwarfed the increase seen on the state level, even though Colorado saw a record amount of SBA loans in fiscal 2013. The federal government's fiscal year begins Oct. 1.



Molly Armbrister

Statewide, SBA lending increased 11.5 percent from the previous year to \$622.5 million.

In Larimer and Weld counties, 2013 loan levels also were much higher than even those levels reached in 2011, when incentives offered by the federal government pushed SBA lending up to \$59 million.

The SBA offered several programs to help businesses and residents affected by September's historic flooding, which contributed

to the increase both locally and statewide, according to Mark Bower, chief financial officer of Home State Bank.

After the flood, the SBA opened disaster centers in Estes Park, Longmont, Loveland and Greeley, providing counseling and low-interest loan programs to those hurt by flooding. In the last three weeks of September following the floods, nearing the end of the fiscal year, a rush of residents and businesses applied for SBA loans.

Business loans were available for as low as 4 percent, for up to \$2 million for the repair or replacement of real estate, inventory, machinery and equipment. Nonprofit organizations were able to get loans for as low as 2.8 percent.

The SBA also offers economic-injury disaster loans for those who did not suffer physical damage but who lost money because of the floods.

In Larimer County, the SBA provided \$16 million to help pay for disaster losses, including residential, personal property, businesses and private nonprofit organizations, according to a tally by the Federal Emergency Management Administration.

► See **SBA, 15B**

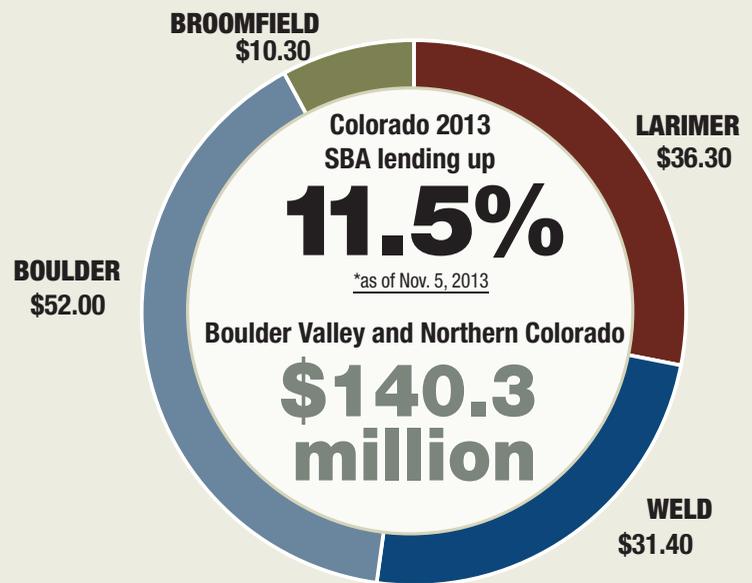
## Small Business Administration

STATEWIDE, SBA LENDING INCREASED FROM THE PREVIOUS YEAR TO

**\$622.5 million**

## SBA Loans

Total SBA loans in fiscal 2013 (amounts in millions).



Source: Small Business Administration; Colorado District Office

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# Small businesses don't have to be victims of scams

It's tough enough running a business without being constantly on the alert for phony invoices, fake checks and virus-filled email attachments that end up on your desk or inbox thanks to scam artists near and far. But that's exactly what smart owners, managers and administrative staff must do.



Pam King

Small Business owners lost almost \$8 billion to fraud in 2010, according to Javelin Strategy & Research's 2011 Small Business Owners Identity Fraud report. In fact, small business owners are victims of fraud at a rate of 15 percent more than the general population.

Better Business Bureau Serving Northern Colorado and Wyoming along with BBBs across the U.S. and Canada constantly hear from businesses that are being targeted by scammers. Unfortunately, scams are so commonplace that you probably have been a victim at least once if not multiple times.

**Education** – finding out what the scams are and the red flags that indicate something is not right – is the

**Watch out for scams**

SMALL BUSINESS OWNERS LOST ALMOST

## \$8 billion

TO FRAUD IN 2010.

first step in ensuring that you don't become a victim. Being vigilant against fraud is not only important for a company's bottom line, it also strengthens customer trust in the business.

In general:

- Don't respond to or open attachments or click on links in unsolicited emails.
- Use one computer for accounting that isn't used for anything else, including email or Web surfing.
- Ask your bank to set up "dual controls" on your business account so that each transaction requires the approval of two people.
- Establish a daily limit on how much money can be transferred out of your account.
- Check balances and scheduled payments at the end of every workday.
- Update virus protection and

security software regularly.

Phishing, directory and office supply scams lead the list of top scams that targeted businesses in 2013. They're among six scams business owners should watch out for in 2014 as well.

**Phishing emails** – Some phishing emails specifically target small business owners with the goal of hacking into your computer or office network. Common examples include emails pretending to be from the IRS claiming the company is being audited or fraudulently using the BBB name saying your company has received a complaint. If you receive a suspicious email that looks like it came from a government agency or BBB, don't click on any links or open any attachments. Contact the agency or BBB directly to confirm the legitimacy of the email.

**Directory Scams** – A peren-

nial problem that has plagued businesses for decades involves deceptive sales for directories. Commonly the scammer will call the business claiming he/she just wants to update the company's entry in an online directory or the scammer might lie about being with Yellow Pages. The business is later billed hundreds of dollars for listing services they didn't agree to or for ads that they thought would be in the Yellow Pages.

**Office Supply Scams** – Some scammers prey on small business owners in hopes they won't notice a bill for office supplies such as toner or paper that the company never ordered. Every year BBB receives thousands of complaints nationwide from small business owners who were deceived by office supply companies and billed for products they didn't want.

**Overpayment Scams** – Be extremely cautious if a customer overpays using a check or credit card and then asks you to wire the extra money back to them or to a third party. Overpayment scams target any number of different companies including catering businesses, manufacturers, wholesalers and even sellers on sites such as eBay, Craigslist and Etsy.

**Vanity Awards** – While it's flat-  
 ▶ See **King, 13B**

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**KING** from 12B

tering to be recognized for your hard work, some awards are just money-making schemes and have no actual merit. If you are approached about receiving a business or leadership award, research the opportunity carefully and be wary if you're asked to pay money.

**Stolen Identity** – Scammers will often pretend to be a legitimate company for the purposes of ripping off consumers. When it comes to stolen identity, the company doesn't necessarily lose money, but their reputation is potentially tarnished as angry customers who were ripped off by the scammers think the real company is responsible.

*Pam King is president/CEO of BBB Serving Northern Colorado and Wyoming.*

**SMALL** from 6B

spend the time and they have to get educated."

There has always been an element of complication in selecting the right insurance for a company, but the exchanges add another layer of complexity by adding more choices and the possibility of a tax credit.

The tax credit can be attained by businesses that have 25 or fewer full-time equivalent employees who make an average of \$50,000 each. The employer must pay at least 50 percent of the employees' premium cost. The tax credit then is worth up to 50 percent of the employer's contribution.

The tax break was meant to serve as an incentive for businesses to use the exchange and about 15 percent of the companies on the exchange are receiving the credit, said Sugden.

*Molly Armbrister can be reached at 970-232-3129, 303-630-1969 or marmbrister@bizwestmedia.com. Follow her on Twitter at @marmbristerBW.*

**DIERSCHOW** from 3B

but you may not learn anything important until you take action. So when you look through the paper, always be looking for what you can learn and apply. When out networking, I'm always seeking out people who will challenge me and bring me new ideas. A deep conversation will usually result in both of us getting great value, and developing a relationship for the future.

Don't neglect your own development! Your business is at its current level largely because of what you know and how you act.

*Carl Dierschow is a Small Fish Business Coach based in Fort Collins. His website is www.smallfish.us.*

**FRASER** from 7B**Common Problems:**

- **Eating meals while driving:** Many employees who spend their workday in a vehicle driving from one job to the next will eat their meals while traveling to the next job site. Since this travel time is work time, the employer may not deduct a half hour lunch if the employee eats while driving.

- **Pre-shift and post-shift work:** Once an employee begins a principal work activity, his paid time has begun. Court cases are still defining what exactly is a principal work activity but the DOL has said that things such as transporting work tools,

loading materials, taking instruction from supervisors, morning meetings, reporting to a central work location and transporting other employees for the employer's benefit are activities that begin an employee's day. This means that any travel after any of these activities have taken place will be considered work time as well as any travel before any of these activities at the close of the day.

- **Not counting drive time as regular hours:** If an employer pays for hours spent driving or traveling those hours must be included when determining how many overtime hours

were worked in the week. Many employers try to pay for travel time but consider it a separate category like "Other time," or "Non-productive Time," or "Misc. Time," and only pay overtime when the employer exceeds 40 hours of "regular work" time per week. For the purposes of overtime there are no special categories of work time that aren't included. If the time was paid and worked it must be included in the total weekly hours.

*Kalen Fraser, founder of The Labor Brain Inc., can be reached at kalen@laborbrain.com.*

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In 2014, Northern Colorado Women of Distinction — women committed to our community and who exemplify the best of success — will be honored at a breakfast event on August 6, 2014 at the Embassy Suites – Loveland. Eleven women will be honored for their achievements in business, philanthropic and government organizations. Profiles of the 2014 Women of Distinction will be published in the August 8th issue of BizWest, the business journal for the Boulder Valley and Northern Colorado.

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JONATHAN CASTNER

Mark Siffring, left, and his partner, Tom Hecox, used an SBA Loan to launch Loveland-based Freddy's Frozen Custard and Steakhburgers, a move that allowed them to use their cash to open two more locations.

**SBA** from 11B

Improvements in the economy also contributed to the increase, said Mark Driscoll, chief executive of First National Bank, which loaned \$1.3 million in SBA 7(a) money to businesses in Colorado.

"I'm not surprised," Driscoll said. "That reflects an improving economy and business confidence."

Standard SBA loans come in two different types: 7(a) and 504. SBA 7(a) loans provide working capital, while 504 loans help businesses acquire real estate and major fixed assets.

Typically, businesses use just one type of SBA loan, but in some cases, a 504 loan is used to acquire or build real estate and then a 7(a) loan is used to provide working capital for other expenses.

This tactic was used to open Freddy's Frozen Custard and Steakhburgers in Loveland, according to Keith Dickelman of Home State Bank, who helped Freddy's owner Mark Siffring put together the financing package.

Using an SBA loan instead of a conventional loan enabled Freddy's to move forward with its business plan without injecting as much capi-

tal into the business up front, Dickelman said. SBA loans can provide higher ratios of financing than can traditional loans because the debt burden is carried by both the bank and the federal government.

Because Siffring was able to keep more cash in his pocket, he has been able to formulate a growth strategy that includes two more locations in Northern Colorado, specifically in the Loveland and Fort Collins area.

The extra capital he was able to retain makes that growth possible, he said.

"Without SBA, we wouldn't be able to grow as fast as we want," Siffring said.

Many businesses shy away from SBA loans because they require more paperwork and a different approval process, said Eric Adams, market president for Wells Fargo's Larimer County District.

"There's misunderstanding in the market about SBA," he said. Wells Fargo was the largest SBA lender in the state in fiscal 2013, with \$84.1 million in 7(a) loan production, which Adams said was an increase of about 7 percent over the previous year.

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Following the money: Economic Impacts

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