

# BizWest

- » KERR Manufacturing drives Broomfield's economy 7
- » ERION Statewide partnerships lure innovation center 9
- » ROEDER More than beer brewing in Northern Colorado 15
- » PETTIGREW Average Boulder price nears \$1 million 21
- » TAYER Vote against chaos in city planning 31

THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

VOLUME 34 | ISSUE 18 | AUG. 21-SEPT. 3, 2015



JOEL BLOCKER/FOR BIZWEST

Randy Shortridge with [Space] Foundry in Fort Collins discusses design points of Confluence, a residential, office and retail project planned for the heart of the River District in Fort Collins. Several developers are buying property within the district along the south bank of the Poudre River that was the center of the city when it was founded in the 1870s on the site of Camp Collins.

## REBIRTH ON THE RIVER

Development bringing historic Fort Collins area back to life. **PAGE 10**

### LOVELAND

#### Desktop 3-D printers hit the big time

Aleph Objects prints its own replacement parts, shares its secrets. **PAGE 8**

### BROOMFIELD

#### Kitchen Coop serves up success

Co-working space comes with a side of mentoring for food producers. **PAGE 6**

*BizWest is an independent, locally owned business journal.*

### Upcoming BizWest Networking Events

Bravo! Entrepreneur Awards  
 August 26, 2015  
 Drake Center, Fort Collins

Bixpo B-to-B Tradeshow and CEO Auction  
 September 24, 2015  
 The Ranch, Loveland

IQ Innovation Awards  
 October 6, 2015  
 Boulder Theater, Boulder

For more information or to register, go to [BizWest.com](http://BizWest.com) and click on Events

# BW READERS' GUIDE

© 2014 Ted Goff



“Could you please come back and tell me whatever it is you’re saying on a day when I’m listening?”

## CONTACT US

### Advertising

Contact Sandy Powell for information on advertising, event sponsorship, custom publishing, or for a copy our editorial calendar: spowell@bizwestmedia.com, 303-630-1954 or 970-232-3144.

### Visit our offices in Boulder and Fort Collins

- 1790 30th St., Suite 300, Boulder, CO 80301 303-440-4950
- 1550 E. Harmony Road, Fort Collins, CO 80525 970-221-5400



Reproduction or use of editorial or graphic content without written permission is prohibited. BizWest (USPS 18522, ISSN 1528-6320) is published biweekly, with an extra issue in January, by BizWest Media LLC, a Colorado LLC, 1790 30th Street, Suite 300, Boulder Colorado, 80301. Periodical Postage Paid at Boulder, CO and at additional mailing offices. POSTMASTER: Send change of address notices to: BizWest Media LLC, P.O. Box 270810, Fort Collins, CO 80527  
Circulation: 303-630-1965 | 970-232-3132 | mmoss@bizwestmedia.com

Volume 34 : Issue 18  
Aug. 21-Sept. 3, 2015

Copyright 2015.  
BizWest Media LLC.

## IN PRINT

### Subscribe

Subscribe to BizWest, change your subscription or ask questions by calling 303-630-1953 or 970-232-3143. Get the award-winning BizWest print edition and all of our annual directories, including the Book of Lists. Visit [www.bizwest.com/subscribe](http://www.bizwest.com/subscribe).

### Upcoming lists & directories

- Boulder Valley MD: Publishes October
- Event Planning Guide: Publishes October

### Custom Publications

BizWest Media’s Custom-Publication Division can deliver turnkey publications to celebrate your company’s anniversary, highlight new products or services, or for any other purpose. Contact Sandy Powell, spowell@bizwestmedia.com.

### Reprints

See an article in BizWest that you want framed or mounted on a plaque? Want to highlight your company’s positions on one of our ranked lists? Call Missy Moss 970-232-3143 or 303-630-1953 to place your order.

### Tips/press releases

Submit news tips or press releases to news@bizwestmedia.com.

## ONLINE & DIGITAL

### BizWest.com

Our website breaking business news from the Boulder Valley and Northern Colorado, as well as content from our print edition and digital replicas of all our publications.

### Boulderopolis.com

News, trends and insights from the startup community in the Boulder Valley.

### Social media

Twitter: Follow us at @bizwestmedia  
Find BizWest and Boulderopolis on Facebook, Instagram and LinkedIn.



### E-newsletters

Follow breaking business news in the Boulder Valley, Northern Colorado or statewide with BizWest’s daily e-newsletters. Or get weekly or biweekly recaps in the region’s key sectors with more than a dozen industry newsletters. Sign up at [www.bizwest.com](http://www.bizwest.com).

- Morning Report: A daily email aggregation of the top business-news headlines from around Colorado.
- Business Daily – Boulder Valley: The day’s top business news from Boulder and Broomfield counties, delivered right to your inbox.
- Business Daily – Northern Colorado: The day’s top business-news headlines from Larimer and Weld counties, delivered right to your inbox.

Register for these and a dozen industry newsletters at <http://bizwest.com/subscribe-to-our-newsletters>

### Digital Services

Need help with SEO, search-engine marketing, content marketing or some other digital requirement? Contact Sandy Powell in the BizWest Digital Services Department at spowell@bizwestmedia.com.

## EVENTS & NETWORKING

BizWest produces a variety of business conferences, networking events and award programs throughout the year, both in the Boulder Valley and Northern Colorado. Visit our website at [www.bizwest.com/events](http://www.bizwest.com/events) to submit award nominations or to register.

- **Bravo! Entrepreneur**  
Aug. 26 | Drake Center, Fort Collins  
[www.bravoentrepreneur.com](http://www.bravoentrepreneur.com)
- **Bixpo Tradeshow & Workforce Symposium**  
Sept. 17 | The Ranch, Loveland  
[www.bixpo.com](http://www.bixpo.com)
- **IQ Awards (Innovation Quotient)**  
Oct. 6 | Boulder Theater, Boulder  
[www.iqawards.com](http://www.iqawards.com)

## QUOTABLE

“When you walk around here, everyone has a smile on their face.”

Josh Bryant, sales manager,  
Aleph Objects  
LovelandBiz, page 8

Introducing  
BizWest  
PrintPlus!

# Cents (and sensibility).

Just 16 cents a day. That’s all it takes to get more business-news content than all of the daily newspapers in our region combined.

The **BizWest PrintPlus** subscription delivers the print newspaper right to your mailbox, access to our latest online content, a replica “Flyp” edition of BizWest, access to our robust online offerings and every one of our annual industry directories, including the Book of Lists — all for just \$59.99.

- Visit [BizWest.com](http://BizWest.com)
- Call 303-630-1953 | Boulder Valley
- Call 970-232-3143 | Northern Colorado

# BizWest

THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO



JONATHAN CASTNER/FOR BIZWEST

Michael Stamps, left, and Rama Subyamaman Krishamoort work on one of MinuteKey's devices.

# Self-service key at key-copy kiosks

## Boulder company locks down a profitable idea

By Beth Potter  
news@bizwestmedia.com

If you have ever gotten a key cut that doesn't work in the lock that it's supposed to, you're not alone.

Customers complain all the time about how long it takes to get keys made at retail stores and getting them to work, said Randy Fagundo, president and chief executive of Minute Key Inc., a key-copy kiosk company in Boulder.

Minute Key Inc. is on a mission to change that — one key at a time.

MinuteKey, as it's called, has 3,080 instant key-copy kiosks in Walmart, Lowe's and other retailers across the county. The high-tech duplication system is "very reliable, very accurate and automated," Fagundo said. The machines take about 60 seconds to cut a key once a customer makes a payment to the automated system.

With an estimated 600 million office, home and padlock keys made every year, the company is on the fast track for growth. An estimated \$1 billion is spent on key duplication annually. MinuteKey cut its 20 millionth key in 2014.

"Everybody's got keys in their pockets. It's one of the few things we



JONATHAN CASTNER/FOR BIZWEST

MinuteKey president and CEO Randy Fagundo says the high-tech key-duplication system is "very reliable, very accurate and automated."

all have," Fagundo said. "Even if we capture 20 percent of that market, it would be a big business."

The company had 2014 revenue of \$23.3 million and about 150 employees around the country, including about 35 in Boulder.

In the next three years, MinuteKey officials want to add about 6,000 new locations in drugstores, grocery stores and other retailers, Fagundo said.

With such rapid growth come serious capital-investment needs.

Venture capital firms Serent Capital and Matrix Partners, both with offices in San Francisco and around the globe, and Main Street Capital

Corp. (NYSE: MAIN) and Community Trust Bank, both in Texas, have invested a total of more than \$80 million so far in the company.

Fortunately, the automated key-cutting business is "quite profitable," and both Serent and Matrix have ample reserves to support it, said Kevin Frick, a Serent Capital co-founder. While Frick declined to discuss the cost per machine, he said each key-cutting kiosk has a planned payback period of three years, based on previous performance.

As the automated self-service industry continues to grow, MinuteKey is expected to grow with

Please see **Key**, page 4

## TDA targets Trump in new video

Leave it to a Boulder ad agency to gain national attention — mostly via the advertising-agency trade press — for its tongue-in-cheek support for Republican presidential candidate and billionaire tycoon Donald Trump.

The Eye spotted a campaign video created by TDA Boulder on behalf of Hispanic Democrats. Trump, of course, got in hot water for his comments about immigrants from Mexico. Dubbed "Hispanic Democrats for Trump," the video

links to a dozen Trump-oriented segments on TV news and other

### THE EYE

programs, and includes statements by Hispanics encouraging The Donald to keep talking so that he can win the Republican primary but lose the general election.

The TDA website further states, "We're not a political party; we are something even more objectionable: We are an advertising agency. An advertising agency with some ethics and good intentions, and we don't like bullies. Mr. Trump has indicated he is many things — most of all a bully.

"This video is our unified stand on behalf of our co-workers, peers, friends and family members who are Hispanic. We're offended by Mr. Trump's assertions concerning Hispanic members of our community."

View the video at <http://www.tdaboulder.com/2015/07/hispanic-democrats-for-trump/>

### Boulder, Fort Collins among tops for small business

There's nothing cynical or snarky about the results of a survey of small-business owners that The Eye received from San Francisco-based technology marketplace Thumbtack.com. In fact, the respondents from around the country just confirmed what we already knew: The Boulder Valley and Northern Colorado — specifically Fort Collins and Boulder — have one of the best business climates in the United States. They ranked eighth and ninth in the survey, respectively — trailing only Manchester, N.H.; Dallas; Richmond, Va.; Austin, Texas; Knoxville and Nashville, Tenn.; and Houston.

Nearly 18,000 U.S. small business owners responded to this year's survey, including 555 in Colorado. The study asked respondents to rate their state and city governments across a broad range of policy factors. Thumbtack then evaluated states and cities against one another along more than a dozen metrics. Colorado placed fifth overall, behind Texas, New Hampshire, Utah and Louisiana.

Both Fort Collins and Boulder earned As for overall friendliness. Boulder got an A-plus and Fort Collins got an A for ease of starting a business. Fort Collins' top grade was an A-plus for training and networking programs. Both cities got Ds for zoning regulations.




# EMPOWERING your success

**COAN,  
PAYTON &  
PAYNE, LLC**  
ATTORNEYS AT LAW

WWW.CP2LAW.COM | Denver | Fort Collins | Greeley  
Business | Real Estate | Estate Planning


## SUPPORT LOCAL BUSINESS!

At Farmers Bank, all deposits and money stay here to support and fund other local businesses. These people are your customers, your neighbors and your friends.




Can the "Mega" banks in town say that?


713 S. Lemay Ave., • Ft. Collins CO • 970.221.2020  
119 First St., Auit CO • 970.834.2121 • 800.241.4440  
www.farmersbank-weld.com



# CREATE SPACES THAT WORK FOR PEOPLE AND YOUR BUSINESS



development | architecture | construction



HEALTHCARE  
MANUFACTURING  
BREWRIES  
GOVERNMENT  
OFFICE  
EDUCATION  
COMMUNITY  
REMODEL  
TENANT FINISH  
LEED

**NEENAN**  
archistruction®  
WWW.NEENAN.COM

**Key, from 3**

it, Frick said. He compares current automation in kiosk machines such as MinuteKey with the automated teller machines used by banks.

"The dynamic is changing," Frick said. "People are looking for convenience in a specific experience, and they find that in kiosks."

MinuteKey has been ahead of its competition by a couple of years – one of the reasons it has done so well, Frick said.

"Randy and the team ... has built a great consumer experience and a value proposition," Frick said. "We continue to build around that. It's very successful."

MinuteKey seems to fit into the future of vending/kiosk machines generally, with its focus on technology, said Jo Bradshaw, a spokeswoman at the National Automatic Merchandising Association. Automation is growing, as is the use of preloaded money cards, Bradshaw said.

In the future, MinuteKey also may be able to take advantage of the "micro-market" areas in office buildings that started taking off in 2011, Bradshaw said. "Micromarkets" are general concierge areas offering sophisticated vending options that dispense food and drinks in the manner of a convenience store without the attendant, Bradshaw said. For example, a machine might dispense bottles of milk and other more traditional grab-and-go items, she said.

Fagundo and Frick both have ideas for where the industry is headed, although they declined to talk about possible new concepts for competitive reasons. Coin counting and electronics recycling machines continue to hold their own in the market, while Redbox and other movie services are expected to shrink, to be replaced by streaming Internet video, both men said in separate interviews.

"We don't want to give away our secrets, but there are other things we do every day that can be automated," Fagundo said

In the meantime, MinuteKey follows a revenue-share model in putting its machines in new locations, Fagundo said. Pilot machines are placed at key retail locations during try-out periods. If the retailers like the amount of revenue the machine offers, MinuteKey pays a percent of its revenue generation to continue to use the space, he said. Retailers pay for the electricity, he said.

Fagundo is no newcomer to the vending/kiosk machine industry. He previously was president of Coinstar Entertainment Services, which placed about 27,000 skill-crane machines, bulk vending machines and kiddie rides in retail chains across the country

at one point. Coinstar Inc. became Outer Wall Inc. (Nasdaq: OUTF), which continues to operate a network of coin-cashing machines as well as movie- and game-rental kiosks nationwide from its Bellevue, Wash., headquarters.

Fagundo met MinuteKey company founders

and brothers Ari and Dani Freeman in California in 2010. He convinced them to allow him to grow the company from Boulder, where he lived, rather than move to Los Angeles.

Employees in Boulder handle administration and warehouse work; other employees around the country fix the machines and restock them with blank keys. The machines are "really smart" and they're networked – sending messages to a central hub when they need to be fixed or restocked, Fagundo said.

MinuteKey was No. 302 on the 2015 Inc. 5000's list of fastest-growing private companies, one of 132 companies in Colorado to make the list this year. It was No. 11 in 2014. Its three-year growth curve is 1,520 percent, according to Inc. magazine.

**"Randy and the team ... has built a great consumer experience and a value proposition. We continue to build around that. It's very successful."**

Kevin Frick,  
Serent Capital co-founder

## WE SPEAK THE LANGUAGE OF BUSINESS™

ENTITY FORMATION  
EMPLOYMENT & LABOR  
TRANSACTIONS | COMPLIANCE  
CONSTRUCTION | REAL ESTATE  
HOA GOVERNANCE



**MOUNTAIN WEST  
BUSINESS LAW, P.C.**  
PLAKE, PLAKE, & BAILEY

1401 S. TAFT AVENUE • SUITE 102  
LOVELAND • COLORADO • 80537  
970.577.0204 | WWW.MTNWESTLEGAL.COM  
OFFICES IN LOVELAND & ESTES PARK

# Seagate to buy Longmont-based Dot Hill for \$645M

What follows is a compilation of recent news reported online by BizWest.com. Find the full stories using the search window at the top of the homepage.

LONGMONT — Seagate Technologies plc said Aug. 18 it plans to acquire Longmont-based data-storage firm Dot Hill Systems Corp. in an all-cash deal valued at \$645 million.

Seagate (Nasdaq: STX), based in Cupertino, Calif., has a campus in Longmont at 389 Disc Drive that employs 1,380 people. Dot Hill's (Nasdaq: HILL) headquarters is at 1351 S. Sunset St. with approximately 250 employees.

Seagate, a provider of data-storage solutions worldwide, said one of its wholly owned indirect subsidiaries will commence a tender offer for all of the outstanding shares of Dot Hill in an all-cash transaction valued at \$9.75 per share. Dot Hill's stock closed trading Aug. 18 at \$5.18 per share.

Posted Aug. 18

## Louisville, Erie make list of best small cities

The city of Louisville, a regular near the top of the list, has once again made Money magazine's list of the top 50 American small cities

## NEWS DIGEST

### Miss this news?

BizWest works every day to bring you the latest news as it happens. Sign up for daily updates and the latest industry e-newsletters at:

■ [bizwest.com/subscribe-to-our-newsletters](http://bizwest.com/subscribe-to-our-newsletters)

to live in, coming in at No. 4. Erie also made the list at No. 13. Money ranked cities with populations between 10,000 and 50,000 people. No other Colorado towns made the list. Louisville was noted for its strong schools, location along the Denver-Boulder jobs corridor and its expanding downtown district. Erie, meanwhile, was noted for its educated population, location and expanding list of amenities.

Posted Aug. 18.

## Study: Methane emissions costing natural-gas producers

FORT COLLINS — Colorado State University researchers released a study in which they found that nearly half of one percent of the methane produced in the United States is lost during gathering and processing operations. Those emissions,

researchers said, are equivalent to the amount of natural gas consumed annually by 3.2 million U.S. homes. They also represent a potential loss of \$390 million in revenue for producers. In addition, the study found that the emissions from gathering systems alone account for 30 percent of the overall methane emissions in the U.S., a much higher level than previously thought.

Posted Aug. 18.

## Fed officials to hold forum in Loveland

LOVELAND — Senior economists of the Federal Reserve Bank of Kansas City will share their views on the economy during an Economic Forum on Monday, Sept. 21, in Loveland. Alison Felix, vice president, Denver branch executive and economist of the Federal Reserve Bank of Kansas City, will discuss the regional economy for Colorado. Troy Davig, senior vice president and director of research of the Federal Reserve Bank of Kansas City, will discuss the national economic outlook and key current issues of concern to monetary policymakers. The forum will begin at 5:30 p.m. at the Embassy Suites Convention Center Hotel, 4705 Clydesdale Parkway.

Posted Aug. 18.

## Estes Park studying municipal broadband

ESTES PARK — Town staffers are studying a plan for high-speed municipal broadband service that an economic-development official called "a potential game-changer for southwest Larimer County." The proposal for 1-gigabit Internet for homes and businesses in the Estes Valley and beyond was presented by Glenwood Springs-based NEO Fiber Consulting at a July 28 Town Board of Trustees study session. "Now it's up to us to thoroughly research the feasibility of the town establishing a broadband service utility, considering our financial and operational abilities and the best interests of the community's future," said Mayor Bill Pinkham.

Posted Aug. 17.

## Boulder council tables Discussion of head tax

BOULDER — The Boulder city council voted unanimously to table discussion of a proposed "head tax" on employers and employees, nixing any chance of the issue landing on the city's ballot for this year's November election. The move was a victory for opponents of the tax.

Posted Aug. 4.

## Awarded best hospitals in northern Colorado

Our providers and staff are focused on providing **extraordinary care** to every patient, every day.

We are proud of the *U.S. News & World Report* rankings because they echo something I've always known — our hospitals and our teams are among **the very best.**

— Kevin Unger, president and CEO of Medical Center of the Rockies and Poudre Valley Hospital



[uhealth.org/noco-numberone](http://uhealth.org/noco-numberone)

## MEDICAL CENTER OF THE ROCKIES



**BEST**  
REGIONAL HOSPITALS  
U.S. News & World Report  
NORTHEASTERN COLORADO  
GASTROENTEROLOGY & GI SURGERY  
2015-16

## POUDRE VALLEY HOSPITAL



**BEST**  
REGIONAL HOSPITALS  
U.S. News & World Report  
NORTHEASTERN COLORADO  
HEART FAILURE - HIP REPLACEMENT  
KNEE REPLACEMENT  
2015-16

# Serving up success

## Co-working space comes with a side of mentoring

By Paula Aven Gladych  
news@bizwestmedia.com

BROOMFIELD — The Kitchen Coop in Broomfield is not your average commercial kitchen co-op. It provides kitchens and production areas for small food producers to make their wares, but it adds a little something extra: sound advice.

Jeff Greenberg, founder and president of The Kitchen Coop LLC, wanted his venture to stand out from the competition. Why keep renting commercial kitchen space to companies that had a high chance of failure when he could share his knowledge and expertise in management consulting and manufacturing operations to help these businesses succeed instead.

He didn't just want to be a landlord. "In order to leverage the opportunity, you need to help these companies grow," he said. Otherwise, he added, you just keep renting to one failing company after another.

"The companies at that small scale can't survive," Greenberg said. "They can't develop long-standing clients because they aren't going to make it; they aren't going to make money and they are going to quit."

The idea for The Kitchen Coop was born in 2011, but really got off the ground 2 ½ years ago. Greenberg was a consultant to many different manufacturing companies from 2004 until he decided to venture out on his own. One of his clients at the time was a \$30 million food company out of Albuquerque, N.M. After working with that company for three years, Greenberg decided he enjoyed the food industry and wanted to work in it.

He worked for six months at MM Local, a start-up branded food business that cans local, organic fruits and vegetables, to better learn the food business. As part of his work, he needed to find it a facility in which to operate.

"That proved to be very difficult," he said. He began to mull over the idea of opening his own commercial kitchen facility for upstart food producers.

While it might seem as though the food industry is a major leap from Greenberg's previous work, he pointed out that he studied judgment decision making as a graduate student at the University of Colorado, earning a master's degree in cognitive psychology. He wanted to be a management professor, teaching managers and executives how to encourage better deci-



JONATHAN CASTNER/FOR BIZWEST

Founder and owner Jeff Greenberg puts his background in psychology and business to help small food producers launch and grow. "We even sometimes get involved with product development, taking an existing recipe and refining it," he said.

**"We make sure that they have a realistic view of their product's profitability so they are not wondering why they aren't making money."**

Jeff Greenberg, founder and president, The Kitchen Coop LLC

sion making. He earned a bachelor's degree in psychology and another in economics from the Wharton School of Business at the University of Pennsylvania.

It is that background that drives his company today.

To date, The Kitchen Coop has helped two dozen companies and continues to work with more than half of those, Greenberg said.

The company has 23,000 square feet of space, including six different production areas, two packaging areas and a large climate-controlled warehouse and office space so people can use the building as their entire base of operations.

On top of that, the company owns millions of dollars in equipment for baking and liquid product processing.

"We help clients with everything from finance, marketing, business planning and business-level consulting, where we make sure that they have a realistic view of their product's profitability so they are not wondering why they aren't making money. They don't go into it with unrealistic expectations," he said. "We help them source ingredients and packaging material. We even sometimes get involved with product development,

taking an existing recipe and refining it."

When a company reaches a certain level of success, Greenberg and his staff help it scale up to real proper food manufacturing. They help clients develop food-safety programs and standard operating procedures and train them on the use of the company's equipment and how to work with The Kitchen Coop's labor force to produce their products.

The Kitchen Coop employs 15 to 18 people who work in day and evening crews.

Companies come to The Kitchen Coop for two things. They either are looking for a contract manufacturer, someone to make their product for them, or they are looking to rent space.

"We fit in between those in that we do want to offer co-manufacturing, but most companies we are talking to, they are so small that they don't realize it is not profitable for someone else to get involved," he said. "It is not profitable for someone else to take it over."

The company is working to bring in more clients on the contract manufacturing side.

To that end, The Kitchen Coop has added additional equipment and is building out another production area as well. The goal is to work with small companies that want to produce more but don't have a way of doing it currently.

"We provide a path to co-manufacturing that is proving itself quite worthwhile that it works. We help clients who self-manufacture and coach them and guide them through until such a time as we can take over," he said. "The offering is unique in the industry and is what has attracted people to us."

## NEWS & NOTES

### Oxlo inks deal with Ford Motors

Ford Motor Co. has selected Broomfield-based Oxlo Systems Inc.'s software-as-a-service to enable auto dealers across the globe to register extended-warranty service plans. Financial terms of the deal were not disclosed.

Oxlo Systems is the owner/operator of ODIN, the Open Dealer Integration Network for the automotive industry. Oxlo provides auto dealer software, auto manufacturer and auto lender dealer data exchange solutions and services that transact automated business processes

The project, a collaboration between Ford IT and Oxlo Systems, leverages Oxlo's software to optimize an existing integrated data feed and position Ford to expand to countries that currently are not able to register the plans. The software accepts third-party warranty data feeds and performs pre-processing and data transformation prior to submission to Ford. The business process includes warranty status responses provided by Ford and converted by ODIN.

Additionally, the Ford EMS support team will use Oxlo's ODIN for Ford EMS, a secure online web portal connected to the Oxlo Open Dealer Integration Network to view data feeds, registration process status and manage registration exceptions.

### Mortgage-services firm to lay off 265 in state

Broomfield-based Urban Fulfillment Services has disclosed to the state of Colorado that it plans to lay off 265 employees in the state.

The company is a subsidiary of Pittsburgh-based Urban Lending Solutions. The layoffs will occur at offices in Westminster and Highlands Ranch as Urban Fulfillment Services shuts three divisions.

The company had boomed during the foreclosure crisis that came with the burst of the housing bubble, but a company official told the Denver Post that demand for its services has declined as the number of delinquent mortgages and foreclosures have decreased.

### Broomfield contributing to landlord recruitment

Broomfield and Boulder are among 14 cities in the Denver metro area that are raising funds to help entice landlords to accept rental assistance vouchers for the homeless.

The cities — which also include Aurora, Denver, Arvada, Brighton, Centennial, Englewood, Golden, Greenwood Village, Northglenn, Lakewood, Parker and Westminster — have so far contributed \$52,000. The fund promises up to \$1,600 to landlords to help "cover damages from tenants in the program and the cost of short-term vacancies."

# Manufacturing drives Broomfield's economy

**M**anufacturing has been and continues to be the backbone of economic productivity in the United States. According to the Bureau of Economic Analysis, manufacturing has a larger multiplier effect than any other major economic activity. One dollar spent in manufacturing generates \$1.35 in additional economic activity. Also, jobs in manufacturing actually translate into additional jobs in other parts of the economy.



**BROOMFIELD VOICE**  
JENNIFER KERR

On average, one new manufacturing job produces 1.6 additional jobs in local service businesses, according to the Research Institute of Industrial Economics. They also stated that jobs in high-tech manufacturing industries create five local service jobs.

Broomfield is home to nearly 125 manufacturing businesses. Many are in Broomfield's original Research and Industrial District. Dating back to the 1950s, this is one of the original research and development districts in the area.

According to the City and County of Broomfield, the size of the area is more than 350 acres and a portion is available for new development. It exemplifies creating jobs in close proximity to a major intersection (U.S. Highways 36 and 287) and uses the surrounding landscape to separate employment development from residential development.

Although this is considered an industrial area, 84 percent of the jobs belong to office and professional workers who are highly educated with more than 36 percent having a bachelor's degree or above. Another interesting fact is that the majority of the employees live within 30 minutes of their workplace.

Some of the larger manufacturing firms in Broomfield include Ball Corp., Hunter Douglas, Sandoz, Allen Co. and Checkers Industrial Safety Products.

One of the fastest growing manufacturers is the craft-beer industry. Currently Broomfield is home to four breweries. Big Choice Brewing was the first, opening in 2012, and now is joined by 4 Noses Brewing, Nighthawk Brewery and Wonderland Brewing Co. Broomfield is not just about brews. Turquoise Mesa Winery has been offering a wide variety of red and white wines using the finest Colorado grapes from the Western Slope since 2005.

The status of manufacturing continues to be tough and strong, thanks to the hard work and innovation of those in the industry. They are problem solvers who use inventive

solutions to fix or improve a multitude of challenges; sometimes they address challenges that we may never have thought of in our daily lives. For example, if you tour Checkers, you will see Cable Protectors. These prove to be very important for safety to protect your favorite band during a rock concert or to record your time during a marathon race. Each of their products is produced in the United States, and they have been providing their products and services worldwide for more than 25 years.

There are many unique manufacturing firms in Broomfield. The Allen Co., founded in 1970, is a leading supplier of hunting, shooting, archery and outdoor products. It also supports conservation efforts. Main Street Pedicabs has been designing human-powered pedal vehicles since 1992. The Kitchen Coop provides a safe, flexible and structured manufacturing environment to support wholesale food and beverage brands.

Commercial printing, search detection and navigation instruments, miscellaneous textile product mills, machine shops, semiconductors and sign production are just some of the many other sectors of manufacturing in Broomfield.

Recent statistics from Reference USA show that nearly 40 percent of these Broomfield manufacturers have sales volumes ranging from \$1 million to \$5 million, and more than 40 percent have sales volumes ranging from \$5 million to \$50 million.

Manufacturers are facing some challenges such as finding and retaining the right talent, providing a safe work environment and employing lean manufacturing principles to eliminate waste throughout the organization and instilling a culture of excellence through processes that are repeatable and sustainable.

The North Metro Denver Small Business Development Center is working together with the Broomfield Chamber to offer process center consulting to cultivate growth and strengthen the Broomfield manufacturing community. A forum has been created for manufacturing professionals to share best practices, exchange knowledge and discuss those issues common to their industry. The City and County of Broomfield's Economic Development Department also is working closely with all Broomfield manufacturers to help them thrive.

Since manufacturing is the backbone of economic productivity, creates jobs and invigorates the economy, it is important that we address their needs and support their innovative and creative problem solving.

*Jennifer Kerr is president and chief executive of the Broomfield Chamber of Commerce and Broomfield Business Resource Center.*

Extraordinary Happens Here



*"The Lincoln Center's beautiful, versatile spaces make our events feel customized and unique. Responsive and knowledgeable staff helped guide us in easy and worry-free planning. It is always a pleasure to host our events at the Lincoln Center."*

Bohemian Foundation and Bohemian Companies

the LINCOLN center

970-221-6369 | www.LCtix.com

## Maximize LinkedIn Workshop

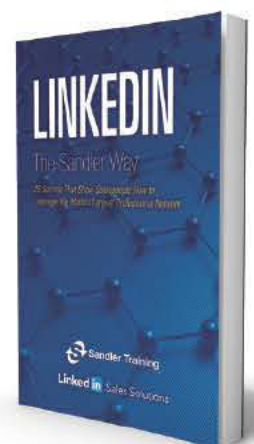


**Thurs. September 3, 8 am - 10 am**  
**Sandler Training Center, Broomfield, CO**

**Are you using LinkedIn as an effective research and social media tool, but asking yourself, "How do I use it as a PROACTIVE (NOT PASSIVE) prospecting tool, to actually set appointments with my target prospects?"**

Here's what past participants have to say about this workshop:

- I now go to my existing LinkedIn network to make connections with my target prospects and am amazed by how often I can get an introduction or appointment by following the process.
- My people hate cold calling for new business. This workshop showed our team ways to prospect efficiently with LinkedIn.
- Our people are too often prospecting passively, just waiting for referrals. With what we learned at this session – we've started using LinkedIn as a proactive prospecting effort to generate more referrals and appointments.



Workshop will include a copy of our new LinkedIn the Sandler Way book!



Phil Pelto

**Date/Time:** Thur, September 3, 2015 from 8 am - 10 am  
**Presenter:** Phil Pelto • Sandler Training in NW Denver  
**Location:** 1990 10th Avenue (Inside the Vectra Bank Building) Broomfield CO  
**RSVP:** Phil.Pelto@sandler.com or call [303] 376-6165  
**Investment:** \$99 per person

Seating is limited; attendees must pre-register / pre-qualify.



www.salespoint.sandler.com

# Desktop 3-D printers hit big time with little things

## Aleph Objects printing its own replacement parts

By Jeff Thomas  
news@bizwestmedia.com

LOVELAND — With the evolution of 3-D printing accelerating in exponential fashion, how could a small Loveland company distinguish itself in a world in which the industry is launching into prosthetics, edibles and perhaps even custom pharmaceuticals?

The apparent answer in the mind of the founder, chief executive and president of Aleph Objects, Inc. was to go as open as possible—open hardware specifications and open software code.

“Our president, Jeff Moe, he was a successful entrepreneur in various free software and open-source hardware over the years,” said Harris Kenny, communications manager for the firm. “When there was a lot of experimentation happening as it related to 3-D printing, his idea was basically to build a company that has shared build files and source code for the hardware—anything you need to make the printers work.”

The proof of that concept is probably well expressed in the pudding. Sales of the LulzBot TAZ 5 3-D and the LulzBot Mini 3-D desktop printers and their parts have been building at an incredible rate. Kenny said sales in 2011 were at \$71,940, before jumping to \$523,659 the next year, \$1,656,501 in 2013 and \$4,762,314 in 2014.

Estimated sales by Aleph this year are expected to reach \$10 million, Kenny said. Currently the company has 89 employees, and is expected to rapidly expand both its workforce and network of resellers.

“It’s really been an exciting time for the company,” said Kenny.

That’s pretty heady stuff, even though Moe has a fairly extensive entrepreneurial background. He founded Verinet Communications, an Internet service provider acquired by Front Range Internet Inc. in 2002, and also co-founded Andenken Gallery, now known as the Andenken/Battalion gallery. Kenny said his president has extensive experience in numerous free software and open-source hardware projects.

Aleph’s open-source software, Cura LulzBot, has been recognized by the Free Software Foundation, and is supported by the Debian, Ubuntu



JOEL BLOCKER/FOR BIZWEST

The LulzBot Mini desktop 3D printer prints a final test before being shipped.

and Fedora Linux distros, as well as Windows and Mac platforms. Aleph supports both software and hardware open-source communities, but it is in the latter that outside innovation is most easily demarcated.

“The folks over at NASA really like (the LulzBot printers) because it’s a platform design,” said sales manager Josh Bryant. “But the trouble was they were printing so hot they kept melting the platform. So they just took the build specifications and built another platform that wouldn’t melt.”

“We make all those files available to you when you buy the machine,” he said.

People often ask about the reliability of the printers and their ability to master complex and exacting specifications, Bryant said. The easiest explanation on hand, he said, is to show them a clustered network of 145 Lulzbot printers making parts for new printers and replacement.

“It’s absolutely fascinating,” said Bryant about the self-replicating bots. About 43 of the parts used by the larger desktop printer can be replicated by itself, as well as about 30 of the parts for the smaller printers. Interested locals can drop by the company, at 626 W 66th St. in Loveland, at 2 p.m. every Friday for a tour.

The printers themselves are open to the very core. Both the Lulz Mini, which retails at \$1,350, and the Lulz Taz (\$2,200) are accessible right down



MOE

to the silicon microcontrollers.

Both printers are powered by Arduino-compatible RAMBo boards -- all-in-one 3-D printer motherboard, featuring 8-bit microcontrollers (or processors). RAMBo stands for (R)epRap (A)rduino-(M)ega-compatible (M)other(Bo)ard.

Bryant said that both the software and hardware communities have contributed a great deal to the firm’s success, by suggesting or implementing improvements to the system. While that’s also an open invitation for a company to come in and copy everything from ground zero, he said that has not been a concern at Aleph Objects.

“We have contributors who have made a lot of modifications that we have adopted,” he said. “We really do have a hugely devoted fan base, because our printers are so usable and everything down to the motherboards can be modified.”

“It is theoretically possible for someone to come and copy everything,” Bryant said, but they wouldn’t have the open-source community to help them chart new developments.

Bryant said his own background is in sales and corporate leadership, but he’s impressed by how little it takes to motivate the technological experts working at Aleph.

“It’s been a super happy experience for me,” Bryant said, noting that while not a technologist, he has long been interested in 3-D printing.

“When you walk around here, everyone has a smile on their face,” he said. “We’re very proud to make the best 3-D printer out there.”

## NEWS&NOTES

### A-B buys American Eagle Distributing

Anheuser-Busch has purchased American Eagle Distributing as part of a transaction spurred by a new law passed by the Kentucky Legislature.

The purchase of the Loveland-based beer distributor comes as A-B also transferred ownership of the two distributorships it owned in Kentucky—in Louisville and Owensboro—to Odessa, Texas-based Standard Sales Co. In exchange, Standard transferred distributorships it owned in Littleton, Colorado Springs and Pueblo to American Eagle.

According to a media release from Belgium-based Anheuser-Busch InBev, which has its North American headquarters in St. Louis and a brewery in Larimer County, the American Eagle deal is expected to close in September and the Standard Sales transaction is to be finalized in October. Terms of the transactions were not disclosed.

A-B’s Kentucky distributing license expires Oct. 31 and cannot be renewed because Kentucky lawmakers passed House Bill 168, which bans beer producers from owning distributorships. The ban had been sought by the Kentucky Department of Alcoholic Beverage Control to avoid monopolies by separating breweries, distributors and retailers. Colorado law includes no such ban.

### McWhinney to develop Van de Water retail space

McWhinney Real Estate Services Inc. will break ground in mid-September on 18,000 square feet of retail space within its Van de Water community in Loveland.

The development has signed tenants Mattress Firm, 5 Star Nails & Spa and Domino’s Pizza, and has room for more, according to a prepared statement. Construction is expected to be completed by spring.

The retail center, located off of Sculptor Drive near Lowe’s Home Improvement and Kohl’s, is minutes from McWhinney’s 3,000-acre master-planned community Centerra. Van de Water is a 370-acre multiuse community combining residential homes, commercial retail and business uses.

### Loveland, developer halt South Catalyst partnership

The South Catalyst Project, which aims to revitalize a chunk of downtown Loveland, has hit a snag, with the city and The Michaels Development Co. cutting ties.

The two sides were unable to reach an agreement on a second 90-day renewal of a pact that gave the development firm the exclusive right to negotiate with the city on proposals for the site.

The South Catalyst Project includes the area bounded by First and Third streets on the north and south and Cleveland and Lincoln avenues on the east and west. The city has purchased most of the property in the area and had been working with Michaels for the past year and a half on plans for the site.



# Statewide partnerships help lure innovation center

Partners statewide are working to bring EWI, the leading engineering and technology organization in North America dedicated to advanced materials joining and allied manufacturing technologies, to Colorado and the Rocky Mountain Center of Innovation and Technology (RMCIT) located in Loveland.

The former site of both Hewlett-Packard, the first HP facility outside of California, and subsequently Agilent, RMCIT intends to be home to an EWI expansion, EWI Colorado. Currently, EWI has manufacturing operations in both Columbus, Ohio, and Buffalo, N.Y.



**LOVELAND VOICE**  
MARCIE ERION

The former HP facility had a tremendous impact on not only the Loveland community but also the state as the first high-tech company to put down roots in the region. During its tenure, it employed thousands of people and established a culture of innovation and creativity in its products and its workforce. It is our goal at the city of Loveland and of Cumberland and Western to see it return to this capacity.

The facility transitioned from HP to Agilent in 2000, with Agilent operating in the space until 2004. That year, Agilent moved out of four of the five buildings at the Loveland campus. The property remained vacant until 2011 when the city of Loveland purchased it. Soon after, private company Cumberland and Western purchased the property from the city. The initial work was to bring all the systems back on line. CW has redeveloped several high-tech campuses across the country, and it continues to be its goal with the Loveland facility. While it could have been filled with storage companies and outbound call centers already, CW has remained true to its mission of bringing in technology companies and primary jobs.

Tenants in the property are Epic River (software development) and Data Traks (rail-based software/technology). We continue, as a team, to provide tours and to market the property across the country since primary jobs are key to the local, regional and state economy. We are currently working with some exciting prospects.

One of these prospects is EWI. The city of Loveland's relationship with EWI goes back three years when city staff visited their facility while on a business trip to NASA Glenn in Cleveland. We were impressed with their capabilities and innovative approach to manufacturing technologies. Their business model includes creating partnerships between universities and the private sector, providing educational resources to all sizes of manufacturers and developing cutting-edge manufacturing solutions. These services reach across a broad set of industries including aerospace, automotive, medical, food packaging, rail and more. We knew their services could be game changing in Colorado, and there was a gap in the Rocky Mountain region that they could fill through a Colorado location.

Our association with EWI took a more serious step in 2014 when the Loveland City Council approved a partnership with EWI to create a statewide manufacturing assessment and business plan intending to support a physical presence for

EWI in Colorado, and potentially at the RMCIT campus. Since January, EWI has met with over 90 companies and organizations throughout Colorado, completed focus groups and is currently doing an analysis of technology options and services that would

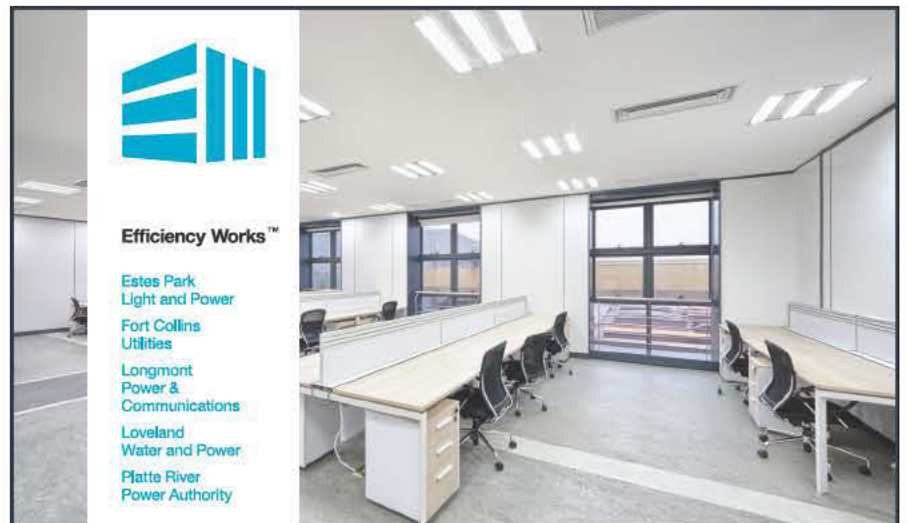
be the focus of a Colorado operation.

At this stage, we are exploring funding opportunities since EWI is a nonprofit organization. While EWI feels strongly that a Colorado operation is sustainable, it will need substantial capital investment to get the organization up and running. Partners are working to put together the funding required through a variety of sources. It is our goal to build a critical mass of "best in class" technical capabilities that will serve existing companies and attract new customers across industry sectors.

The RMCIT redevelopment, with EWI Colorado as an anchor, is a way to build upon the legacy of innovation and to support the next generation in the region as HP did when the company moved to Loveland more than 50 years ago.

*Marcie Erion is a business-development specialist for the city of Loveland. For more information about the property or the EWI project, contact her at [marcie.erion@cityofloveland.org](mailto:marcie.erion@cityofloveland.org)*

**Since January, EWI has met with over 90 companies throughout Colorado and is currently doing an analysis of technology options that would be the focus of a Colorado operation.**



Efficiency Works™

- Estes Park Light and Power
- Fort Collins Utilities
- Longmont Power & Communications
- Loveland Water and Power
- Platte River Power Authority

Did you know that Efficiency Works™ reduces energy use, while lowering your monthly utility bills?

## It's on US! We help pay for lighting upgrades

Improving the lighting quality in your business benefits you, your staff, your customers, and the environment:

- We can help pay for lighting projects that will save you energy and money
- We have **increased rebates** for LED fixtures, controls, and T8 retrofits
- Businesses report increases in productivity and sales due to improved lighting quality after retrofitting

Get a list of vendors and contractors who have experience with Efficiency Works' lighting rebates at [www.EfficiencyWorks.CO/Find-A-Provider](http://www.EfficiencyWorks.CO/Find-A-Provider)

877-981-1888 info@efficiencyworks.co efficiencyworks.co



## Copiers & IT Services for your business

[www.allcopyproducts.com](http://www.allcopyproducts.com)



- Copiers, Printers, Wide Format Printers
- Low Volume to High Volume
- Toner and Printer Supply Service and Sales
- Print management programs

[www.acpitsolutions.com](http://www.acpitsolutions.com)

- IT Services ranging from on-site installation and repair to monitoring and maintenance
- Scanning and storage services
- Document management and work flow software
- Fax server software



authorized dealer for



**muratec**



**Canon**

**SHARP.**



**Colorado Owned and operated Fort Collins (970) 203-3735**

- |                     |                         |                |
|---------------------|-------------------------|----------------|
| <b>Fort Collins</b> | <b>Cheyenne</b>         | <b>Boulder</b> |
| <b>Denver</b>       | <b>Colorado Springs</b> | <b>Phoenix</b> |

\* Mention code NCBR to receive \$25 off of your first order of \$100 or more of printer supplies.  
\*\* Requires consultation with ACP Business Technology Consultant.



COURTESY [SPACE]-[AU WORKSHOP] / FOR BIZWEST

An architectural rendering shows the various buildings and heights of Confluence, a mixed-use project planned for the northwest corner of Linden and Willow streets on the site of the former parade grounds of Camp Collins.



JOEL BLOCKER/FOR BIZWEST

Randy Shortridge, left, and Jason Kersley, co-owners of [au] workshop and [Space Foundry], stand on the Linden Street bridge with Block One in the background. Block One is a new four-story, mixed-use building that has space for a restaurant that could offer riverside dining. Shortridge and Kersley designed Block One for Encompass Technologies.



From left, Alex Schuman, Connie Dohn and Jon Prouty are building Mill House, above, a 54-unit high-end apartment complex at 311 Willow St. Prouty also has built and is building other projects in the River District.

DOUG STORUM/BIZWEST



# New life flowing into River District

## From the banks that bore a city, developers reimagine Old Town

By Doug Storum

dstorum@bizwestmedia.com

FORT COLLINS — A flurry of new urban development in Fort Collins' River District is generating momentum to rehabilitate the area that once was Camp Collins, a military outpost established along the Poudre River in 1864, and by the 1870s had become the city's center.

In ensuing years, the 17-acre area has been home to industrial and agriculture companies scattered throughout, anchored at the east end by the Ranch-Way Feed Mill, the oldest continuously running business in Fort Collins.

But now a few developers are acting on their passion to create a vibrant work/live/play neighborhood that is pedestrian-friendly on the land where the city's founders lived, connecting the river with the bustling Old Town Square.

The River District, now at the northeastern tip of Fort Collins, includes the area just northeast of Old Town Square, including Jefferson, Linden and Willow streets, bordered by the river to the north, North College Avenue to the west and Lincoln Avenue to the east.

Development companies Lagunitas Cos., [Space] Foundry, Blue Ocean Enterprises Inc. and small-business owners have been acquiring small parcels of land in the district from longtime landowners and putting their own stamp on them.

### Prouty filling 'blank slate'

Calling these properties a "blank slate," developer Jon Prouty, owner of Lagunitas Cos. in Fort Collins, has completed a couple of projects in the district — a condo/office project called

Roofs-On-The-River and the interior renovation of the Bas Bleu Theatre.

Prouty, The Shuman Cos. and Dohn Construction Inc., both Fort Collins firms, have the 70,393-square-foot, 54-unit Mill House high-end apartments under construction, and Prouty is working through the planning process to convert the historic Feeder Supply building built in 1911 into a restaurant and bar.

"The district is unique because developers have a better chance to define what they want and what is best for the city," Prouty said.

The city recently redefined a set of design guidelines for the district that respects its rich agricultural heritage, which Prouty calls challenging, but important.

"They are just that, guidelines. ... There is room for discussion, it just prolongs the process. ... Some developers don't have a stomach for that," he said.

Randy Shortridge and Jason Kersley of Fort Collins-based [Space] Foundry are planning Confluence, a \$9 million project at the northwest corner of Linden and Willow streets, land that once was used as the parade grounds for the old fort. Confluence will combine office, retail and residential units. Some of the buildings will be five stories tall. Shortridge expects construction to begin during the first quarter of 2016 and open in the first quarter of 2017.

"Redeveloping the district will reconnect the river with the rest of the city," said Shortridge, an architect whose [au]workshop recently designed the 37,000-square-foot Block One, a mix of offices and a restaurant space that when leased will offer riverside dining and 12 apartments nestled up against the Poudre River



“I’ve been keeping my eye on the River District for seven or eight years. I like the industrial eclectic mix and the energy some of these new projects are creating. I also like that the area is tied to the city’s history and has a sense of craft and place.”

Todd Simmons  
Owner, Wolverine Farm Publishing

at 418 Linden St. Block One is owned by Encompass Technologies and was constructed by Brinkman Partners of Fort Collins. The site previously housed a cement batch plant.

**Blue Ocean’s big plans**

Blue Ocean Enterprises in Fort Collins has submitted plans for the roughly 71,000-square-foot Old Elk Distillery at 360 Linden St. on a long and narrow 1.2-acre parcel of land at the southeast corner of Linden and Willow streets next to Mawson Lumber, the site of an old train depot. Blue Ocean acquired the land from Kiefer Concrete Inc.

About half of the building will be devoted to the distillery, where a variety of bourbons will be made, and the rest will be used for a pub, fine dining, music/event venue, community meeting facilities and office and retail space. The main building will be 52.5 feet tall, with a tower element reaching to 80 feet that will rival grain silos at Ranch-Way.

Blue Ocean Enterprises, founded by Curt and Nancy Richardson, invests in revitalizing and preserving the Old Town area, said Bridget Richards, Blue Ocean’s director of marketing and communications. Curt Richardson is founder and chairman of Fort Collins-based Otter Products LLC, makers of OtterBox cases for personal devices.

“We’re committed to playing a role in the redevelopment of the River District and are excited to bring a new destination to Fort Collins that will enhance regional tourism and encourage economic growth,” Richards said in an email.

**‘Sense of craft and place’**

Across the street from the proposed Old Elk Distillery, Mobb Mountain Distillers, on a much smaller scale, plans to produce products that include a single-malt whiskey. Noah Kroencke, Pat Moriearty and Dave Grant are constructing the interior of the small distillery in 1,000 square feet at 400 Linden St. that they leased from the Godinez family, owners of El Burrito Restaurant next door at 404 Linden St. The family-owned restaurant has been in operation since 1960.

Todd Simmons, owner of Wolverine Farm Publishing, is constructing a two-story, 2,400-square-foot building directly west of the Confluence site to house Wolverine Farm: Letter Press

**A plan down by the river**

More than a dozen projects have either recently been built, are under construction, or in the planning stages that are revitalizing Fort Collins’ River District along the south bank of the Poudre River.

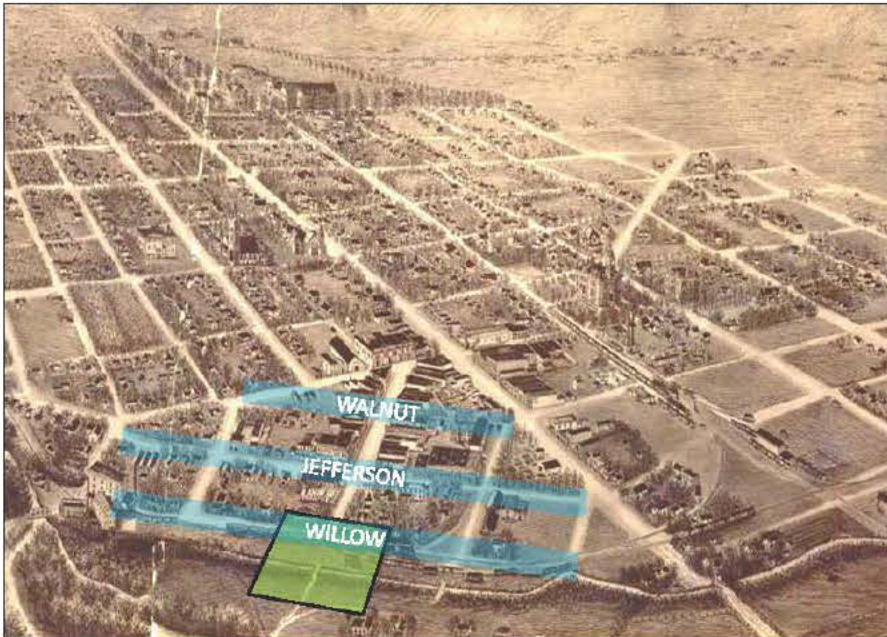
- River District
- Old Town Historic District
- Rail lines

- 1 Powerhouse Energy Campus**
  - 430 N. College Ave.
  - 100,000 square feet
  - Colorado State University
  - Completed
- 2 Northside Aztlan Community Center**
  - 112 Willow St.
  - 50,000 square feet
  - City of Fort Collins
  - Completed
- 3 Rooftops-On-The-River**
  - 214 Willow St.
  - Condominiums/mixed-use
  - Jon Prouty – Lagunitas Cos.
  - Completed

- 4 Bas Bleu Theatre**
  - 401 Pine St.
  - Community theater building
  - Jon Prouty – Lagunitas Cos.
  - Interior completed/ exterior pending fundraising
- 5 Wolverine Farm: Letter Press and Publick House**
  - 220 Willow St.
  - Publish community newspaper/books; event and workshop venue
  - Todd Simmons
  - Under construction
- 6 The Legacy Senior Residences**
  - 413 N. Linden St.
  - Affordable-housing units for seniors
  - Cornerstone Associates/ Fort Collins Housing Authority
  - Completed

- 7 Confluence**
  - 401, 405, 409 Linden St.
  - Office/residential/retail
  - Jason Kersley and Randy Shortridge - [Space] Foundry LLC
  - In planning process
- 8 Mill House**
  - 311 Willow St.
  - Apartments
  - Jon Prouty – Lagunitas Cos.; Alex Schuman – Schuman Companies Inc.; Doug and Connie Dohn – Dohn Construction Inc.
  - Under construction
- 9 Feeder Supply Restaurant**
  - 359 Linden St.
  - Restaurant and bar
  - Jon Prouty – Lagunitas Cos.
  - In planning process

- 10 Old Town Athletic Club**
  - 351 Linden St.
  - Health club
  - CTL|Thompson Inc.
  - Completed
- 11 Block One**
  - 418 Linden St.
  - Office/restaurant/ apartments
  - Encompass Technologies
  - Completed
- 12 Old Elk Distillery**
  - 360 Linden St.
  - Distillery/tasting room; restaurant/pub; music venue; offices/meeting space
  - Blue Ocean Enterprises Inc.
  - In planning process
- 13 Whitewater Park**
  - Put-in and take-out points
  - Bridge overlooks
  - Bank improvements



COURTESY RANDY SHORTRIDGE

A view of Fort Collins' River District looking south shows the city's original street grid that follows the contour of the Poudre River, and the rest of the city's street grid that runs north and south that was implemented when the city began to grow.



DOUG STORUM/BIZWEST

Todd Simmons, owner of Wolverine Farm Publishing, is constructing the Wolverine Farm: Letter Press and Public House at 220 Willow St. It will combine a print shop and community event venue that will serve food.

**River, from 11**

and Public House. It will be a combination of a print shop and community event venue that will serve food.

"I've been keeping my eye on the River District for seven or eight years," Simmons said. "I like the industrial eclectic mix and the energy some of these new projects are creating. I also like that the area is tied to the city's history and has a sense of craft and place."

Simmons, who said he won't be closing his bookshop located in Bean Cycle at 144 N. College Ave., expects to open the new building by late September. He had hoped for an earlier opening, but delays occurred during the planning process.

"The city was reworking its guidelines for the district while we were going through the planning process," he said. "and that set us back a little bit."

The city is working with developers to help cover the cost of some of the infrastructure and is using the new guidelines to dictate specifications

for roads, curbs, sidewalks and utility improvements, as well as design elements and materials for buildings.

**Government involved**

The city of Fort Collins and the Downtown Development Authority are partnering to help transform the River District, starting with the necessities, such as utility improvements, sidewalks and crosswalks, parking and improved intersections.

Matt Robenalt, executive director of the DDA, said the city's and DDA's efforts are designed to eliminate deficiencies in infrastructure and make the area more attractive to developers.

The DDA uses tax-increment financing to stimulate redevelopment in the central business district and focus on projects that have benefit for the community.



ROBENALT

Typically, the DDA will partner with a developer, business owner or property owner in a manner that "induces" a private investment in real estate improvements.

The DDA has invested in several of the River District projects, including Block One, \$629,369; Prouty's Feeders Supply and Mill House projects, \$302,644, and his Roofs-On-The-River project, \$260,443; and Wolverine Farm, \$23,197.

Robenalt believes the catalyst for this recent round of developments was Lawrence Mazzotta of Cornerstone Partners, who constructed the Legacy Senior Residences at 413 N. Linden St. next to the river a couple of years ago.

Mazzotta could not be reached for comment, but Robenalt said Mazzotta saw how Colorado State University turned an old power plant into the Powerhouse Energy Campus at the northwest corner of the River District, and the city built the Northside Aztlan Community Center within the district and believed the area had great potential for development.

"That opened up the gates for local investors to see true opportunities," Robenalt said.

One investor that saw the appeal early on was Howard Perko, division manager of the Fort Collins office of Denver-based CTL/Thompson. He recommended that the company purchase the former home of Sears Trostel Lumber and Hardwoods Inc. at 351 Linden St. from Bill Sears, grandson of founder Carl Trostel, and redevelop the building. The Old Town Athletic Club currently leases space in the building.

The building was home to Sears Trostel for 75 years, until the lumber company relocated in late 2005 to new quarters on Riverside Avenue.

The Linden Street building originally was constructed in 1928, on the site of the headquarters of Lt. Col. William Collins, for whom the town is named.

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

**Whitewater Park**

Conceptual plans are being drawn up and the city has earmarked funding to help develop a whitewater park on the Poudre River where it flows alongside the River District. It includes upgrading bridges at Linden and Lincoln streets with overlooks, several put-in and take-out points, riverbank improvements and nearby parking. The rendering shows the view looking southwest from the Linden Street bridge. The primary objective of the park is to provide recreational opportunities to kayak, float, wade and play in the Poudre River.

COURTESY RANDY SHORTRIDGE/FOR BIZWEST





# cocktail party poolside luau!

**Saturday, August 29 | 6:00 pm**

**Live entertainment, Hawaiian fare,  
Live & Silent Auction**

*All proceeds stay locally in Colorado, benefiting the UCHealth Cancer Center  
and non-smoking lung cancer research at the University of Colorado Cancer Center.*

**Non-Members welcome!**

***Pre-register online or use  
MyMiramont app to sign up***

**\$25 per person**



**MIRAMONT**  
LIFESTYLE FITNESS

**Miramont South | 901 Oakridge Drive | Fort Collins**

**[www.miramontlifestyle.com](http://www.miramontlifestyle.com)**



# Red-hot SolidFire to Pearl West

By Joshua Lindenstein

jlindenstein@bizwestmedia.com

**BOULDER** — One of the Boulder startup scene's rising stars soon will become an anchor for one of the city's most prominent development projects.

SolidFire, which makes all-flash storage systems for data centers, has leased 62,000 square feet at Pearl West, the \$80 million redevelopment of the former Daily Camera newspaper site at 11th and Pearl Streets downtown that sits just west of the Pearl Street Mall.

The plan is for SolidFire to consolidate its four offices east of the mall into a new headquarters at Pearl West, where the booming company will be able to accommodate up to 400 employees.

SolidFire vice president of marketing, Jay Prassl, said in a phone interview that the company explored other sites in and around Boulder but always had a focus on remaining downtown if it could find a space large enough.

"We have a longstanding commitment to being downtown here in Boulder," Prassl said.

SolidFire — founded in Atlanta in 2010 by Dave Wright before the company moved to Boulder with just five employees in early 2011 — employs more than 400 people worldwide, including about 250 in Boulder. The company's Boulder operations are spread out among 21,000 square feet at 1600 Pearl St., 5,000 square feet at 1601 Pearl and 4,000 square feet at 1637 Pearl. The company also will move into a 13,800-square-foot spot at 18th and Pearl toward the end of the summer, Prassl said, with plans to add close to 100 people over the coming year "if not more."

The new space at 18th and Pearl will buy SolidFire time until it can move into Pearl West, where the company will occupy space on the second and third floors. Developers of Pearl West anticipate handing over core and shell



COURTESY SHEARS ADKINS & ROCKMORE ARCHITECTS

**SolidFire Inc.**, which makes all-flash storage systems for data centers, has leased 62,000 square feet at Pearl West, the \$80 million redevelopment under construction at 11th and Pearl streets in downtown Boulder, the former site of the Daily Camera newspaper that sits just west of the Pearl Street Mall. SolidFire will occupy offices on the second and third floors, which include the private Flatiron Deck, seen here.

spaces to tenants by mid-February so they can complete interior build-outs, and SolidFire officials said they intend to be moved in by fall 2016.

"We're pretty packed," Prassl said of SolidFire's current space. "This is going to be a nice opportunity to bring us all together under one roof."

Not that SolidFire won't be back to the east end at some point, as the company anticipates eventually having more than 500 employees in Boulder. Prassl said he couldn't comment on SolidFire's current lease arrangements, but noted that the company plans to maintain those four properties for future expansion as needed, possibly subleasing them in the meantime. With those four sites and Pearl West, Prassl said SolidFire could support more than 700 people.

SolidFire's ascension has been quick. The company, which doubled its employee base in 2014, has raised \$150 million in venture capital, including an \$82 million round last fall. The firm is widely considered one of the state's next big candidates for an initial public offering, although company officials aren't joining that discussion yet.

"We're excited that people are talking about it," Prassl said. "We'll just have to let people know when those next moves happen."

As for Pearl West, SolidFire's lease accounts for roughly half of the office space available. The project is set to include about 127,000 square feet of office space, roughly 30,000 square feet for retail and restaurants, a robotic parking garage, and a movie theater.

Crestone Capital Advisors and Galvanize have leased 28,000 and 27,000 square feet, respectively. Gibbons-White Inc. president Lynda Gibbons, the leasing agent for Pearl West, said one more lease is out for signature that will complete the office space in the building. Gibbons said the project, as a whole, is more than 80 percent leased.

Eureka, an upscale California-based burger chain, is the only restaurant or retail tenant that has been announced so far, though Gibbons said more tenants are in final lease negotiations. Gibbons said the most prime retail locations on Pearl Street, of which she expects Pearl West will be one, lease for between \$45 and \$70 per square foot, plus operating expenses.

## PROPERTY LINE

### Weld County commissioners OK asphalt/concrete plant

**GREELEY** — The Weld County commissioners voted 5-0 to approve a permit for a controversial asphalt and concrete plant proposed in unincorporated Weld County that will be built by Martin Marietta Materials Inc.

The approval came after opposition by residents of the nearby 125-home Indian-head Estates neighborhood and a recommendation by the county's planning commission to deny the project. Opponents cited concerns over noise, dust, odor, traffic and health.

Martin Marietta plans to invest an estimated \$20 million in developing the 133-acre site at 27486 Weld County Road 13, near the Larimer/Weld border, that would produce asphalt and ready-mix concrete, have an aggregates sale and storage yard and a rail-spur unloading facility to bring in raw materials.

### Caruthers bioscience building to get 'E-Wing' expansion

**BOULDER** — The University of Colorado has plans to expand the Jennie Smoly Caruthers Biotechnology Building, a 330,000-square-foot research and teaching facility on CU's East Campus.

The building's "E-Wing" expansion is expected to add 57,000 square feet to the northwest corner of the building. The smaller, interactive classrooms and additional scientific laboratory space will allow more undergraduates to gain scientific experience from leading researchers in this state-of-the-art building.

### Manufacturing plant to be converted to office space

**FORT COLLINS** — A Fort Collins-based investor has acquired the former Value Plastics building at 3325 S. Timberline Road in southeast Fort Collins for \$3.7 million and plans to convert it from manufacturing to office space, according to CBRE, the real estate group that will handle leasing space in the building.

The 40,062-square-foot manufacturing property will be converted to a multitenant office building by the new owner, RPM Timberline TNC LLC, which purchased the property from a group of investors in Denver using the entity 3325 Timberline Road LLC. The name of the owner behind RPM Timberline was not disclosed.

300 E. 16th St.  
Greeley, CO 80631

5285 McWhinney Blvd, Suite 160  
Loveland, CO 80538

Proudly serving the Northern Colorado Region by providing creative solutions to challenging infrastructure, land development and oil & gas projects.

**DEVELOPMENT CONSULTING**

SURVEYING | MASTER PLANS | SITE PLANS

ENTITLEMENTS | CIVIL ENGINEERING

STAKING | CONSTRUCTION TESTING








olssonassociates.com





# More than beer brewing in Northern Colorado

**W**e love our beer in Northern Colorado, but it is not the only thing brewing right now.

It is hard to drive around Northern Colorado without seeing the effects of what many are calling a real estate "boom." The real estate downturn of 2008-'11 seems a distant memory as the development activity in our market has taken off at a frantic pace. One may wonder, why all the sudden activity? Here are five reasons...to name a few:

Low interest rates are offsetting high construction costs to make new development feasible. Interest rates for real estate loans are at historically low levels, with debt for some property types still below 4 percent. These low rates are playing a major role in the feasibility of new projects, and helping to counter relatively high construction costs and still-recovering lease rates.

Pent-up demand. Our local economy is healthy, and people and businesses are increasingly looking to locate here. The Larimer County unemployment rate is hovering around 3.5 percent, compared with the Colorado rate of 4.2 percent. Larimer County has added more than 6,200 new residents in the 12-month period leading up to July 2014. In 2011 and 2012 combined, there were only 24 new construction permits pulled in the city of Fort Collins, for a total associated value of less than \$50 million. In 2014 alone, there were 31 permits pulled for a total associated value of \$250 million. Strong demand, driven by employment and population growth, paired with an already limited supply of existing product have contributed to the boom in new development we are seeing today.

Public projects are serving as a catalyst for private projects. Private investment is following in the path of recently made public improvements. The Mason Street Corridor has spurred multi-family development such as Max Flats, Mason Street Flats and Old Town Flats. These projects represent 209 high-end apartments that would not have been developed if not for the Mason Street Corridor, which provides convenient transportation to many nearby amenities. In addition to the corridor, public projects such as the renovation of Old Town Square, plans to add additional parking to the downtown area, and numerous Downtown Development Authority-funded improvements have played a major role in attracting private projects such as Galvanize on Linden Street, a new Fort Collins downtown hotel to be developed in



REAL ESTATE  
GREG ROEDER

a joint venture by Bohemian Cos., McWhinney and Sage Hospitality, and Encompass Technologies' new headquarters.

Public/private partnerships are serving as another catalyst. Urban-renewal authorities, the DDA and Public Improvement Districts have undeniably been a phenomenal catalyst for new development. The redevelopment of Foothills Mall has been the most widely publicized and has sparked renewed interest in the mid-town Fort Collins Corridor. The Square, a Midtown shopping center adjacent to the mall, has been revitalized with the additions of Trader Joe's and Sierra Trading Post, and Palmer Properties' recent acquisition and plans to renovate the office buildings at 2900, 3000, and 3030 S. College Ave. are great examples of renewed interest in properties surrounding public/private partnerships. Other great examples of recent public-private partnerships are the Woodward Governor campus development and the new King Soopers center on North College Avenue. Woodward has played a major role in bringing plans for a downtown hotel to life. The 162-room hotel at 354 Walnut St. is slated to open in early 2017.

Colorado State University is investing. A massive wave of new projects by CSU continues to positively impact Northern Colorado. The new football stadium is a \$220 million project. Additionally, CSU recently secured \$171 million in bond financing for projects that will include a 152,000-square-foot biology building on West Pitkin Street and East Drive, a 105,000-square-foot medical center at the corner of Prospect and College, and an 85,000-square-foot buildout of academic space at the new stadium. CSU's push to increase student enrollment has been the driving factor behind our recent surge in student housing inventory, with approximately 2,100 more student housing beds already scheduled to hit the market over the next few years.

There is no question as to whether there is a real estate boom taking place. However, in stark contrast to the unbridled speculative development widely seen in 2006-'07, this boom seems to be deeply rooted in good employment fundamentals, the public and private sector working in concert with one another, and large-scale capital infusion by large institutions.

So maybe the thing to do now is grab a brew and celebrate what is now a vibrant and robust real estate market in Northern Colorado.

*Greg Roeder is a broker with Brinkman Partners. Contact him at greg.roeder@brinkmanpartners.com or 970-213-2095.*

# BizWest

BOULDER VALLEY • NORTHERN COLORADO

Presents the 12th Annual

# 40

UNDER  
FORTY

Recognizing the brightest and best of emerging leaders in our region. These are the young professionals who are shaping the future of Northern Colorado.

Come congratulate AND celebrate!  
5:30 pm, Tuesday, November 3, 2015

#### TICKET PRICES

Early Bird — \$49 per person

After October 27 — \$59 per person

Go to [www.fortyunderforty.com](http://www.fortyunderforty.com) to register.



#### FORT COLLINS COUNTRY CLUB

1920 Country Club Road, Fort Collins, CO 80524

For information about corporate tables or sponsorships please contact:  
Sandy Powell • 970-218-0538 • [spowell@bizwestmedia.com](mailto:spowell@bizwestmedia.com)

**EKS&H**  
AUDIT | TAX | CONSULTING

**MIRAMONT**  
LIFESTYLE FITNESS

**BRINKMAN**  
PARTNERS

THE  
place  
setting  
COMPANY

**PALMER**  
FLOWERS

surveygizmo

# Pickings still slim for Greeley-Evans industrial space

By Jeff Thomas  
news@bizwestmedia.com

GREELEY—While conditions could hardly be described as the worst of times for industrial real estate in the Greeley-Evans area, things are getting amazingly tight.

Weld County, as a whole, has only a 1.7 percent vacancy rate for industrial properties, compared with a 5.2 percent vacancy rate for all of Northern Colorado. While vacancy rates of near 10 percent are considered to be healthy by most real-estate agents, there are a set of complex forces at work, said Travis Ackerman, a vice president for commercial properties at DTZ's Gree-

ley office.

“Before oil took off on its downward rollercoaster ride, Weld County was demanding some of the highest (industrial) lease rates in the state – ever,” Ackerman said. “My guess is it hasn’t changed all that much. Demand is down, but demand is still outpacing supply.”

Although the oil and gas industry is down because of global oil and natural-gas prices, the Greeley-Evans area is not hurting, sporting only a 6.6 percent unemployment rate at the end of the second quarter. While O&G employment is down, it certainly has not shut down, said Ackerman, who specializes in that business sector.

“It’s not that the bigger players have shut down; they’ve just slowed down,” he said. “But if this (the low oil and gas price) lasts another six or 12 months, you’ll see people moving out.”

Some major projects could alleviate the situation, but at least two appear to be somewhere down the line.

The Grainery, former home to Monfort grain elevators, has a 102-acre mixed commercial/industrial lot between AA Street and O Street to the west of U.S. Highway 85 that went through a preliminary plat this spring, said Paul Whalen, a planner for the city of Greeley. Realtec Greeley and CBRE are marketing that property, owned by the Greeley Land Fund of Colorado Springs, but a final subdivision plan has not been submitted to the city.

Whalen said about 75 percent of the Grainery preliminary plat was committed to industrial property, with the remainder showing commercial use. Final commitments to water, sewer and storm drainage still are pending, as are the final subdivision plats.

Similarly, a 27-acre industrial lot

purchased last November, Ironside Business Park, is undergoing city review, although not apparently on any fast track. California-based real estate Cress Capital LLC purchased the site, located at the southwest corner of East 16th Street and First Avenue, for about \$5 million last November, quickly announcing that it would add another six buildings to the current 75,000 square feet of industrial space that already housed 22 tenants.

Whalen said Cress is still working through a preliminary plat to add another six buildings, between 10,000 and 20,000 square feet each. Neither Cress nor the Greeley Land Fund answered requests for comments.

Ackerman said the biggest hole in the inventory is industrial space with outlots, a necessity for both oil and gas companies and agricultural companies. However, even with prices running in the high teens to \$20 per square foot, triple-net, the price still is not reaching the cost of building new buildings.

“That’s true everywhere, including Larimer and Boulder counties.”

## Dream home.

### Did you find yours?

If you’re like most people, a home might be the single largest investment you’ll ever make. That’s why it’s so important to work with someone you trust — like a mortgage loan specialist from Great Western Bank.

Our mortgage specialists will help you find the best way of getting into your dream home. Besides giving you a great rate, we make you feel comfortable every step of the way by building a strong, personal relationship.



Heather West  
NMLS#636427  
970.217.7914  
Heather.West@greatwesternbank.com



And, if you are planning on building a home or office and need a lender who is ready to listen, creative and flexible with your loan needs, and has the decision making authority to get a commitment to you quickly, our real estate lenders are just a phone call away.



Bryan Guest  
Greeley and Loveland  
970.515.7062



Lori Hagar  
Lafayette  
303.225.7533



Toby Leonard  
Boulder  
303.225.3206



Abigail Shephard  
Fort Collins  
970.660.9018



Sandy Vickers  
Broomfield  
303.225.5362

For more information, visit [www.GreatWesternBank.com](http://www.GreatWesternBank.com)

 **Great Western Bank**<sup>®</sup>  
Making Life Great<sup>™</sup> Member FDIC

## 2015 IQ Awards Call for Nominations

Innovation drives the Boulder Valley economy, and the IQ Awards celebrates the Innovation Quotient among Boulder Valley businesses, honoring the region’s most-innovative companies, individuals, products and services. Nominees must be based in Boulder and Broomfield counties, Denver/Boulder corridor, and local divisions of national or international companies that were instrumental in the innovation.

### Nominations are being accepted for

- **IQ Awards for Innovative Products or Services** — IQ honors products and services that have demonstrated a high degree of innovation, with strong market potential. Up to seven honorees will be named for innovative products or services, broken down into categories.
- **New This Year**
- **Innovator(s) of the Year** — Honors an individual entrepreneur or researcher.
- **Innovative Company of the Year** — Recognizes a Boulder Valley company for promoting a culture of innovation in the region.
- **Incubator/Accelerator of the Year** — Honors a Boulder Valley incubator or accelerator that has had a major impact promoting innovation in the Boulder Valley.

### To Nominate

Visit [www.bizwest.com/events/10/boulder-valley-iq-awards](http://www.bizwest.com/events/10/boulder-valley-iq-awards)  
Nominations close on September 4, 2015

### Event Details

October 6, 2015 – 5:30 pm | Boulder Theatre, Boulder, CO  
For sponsorship opportunities, please contact Sandy Powell at 303-630-1954 or 970-232-3144 or [spowell@bizwestmedia.com](mailto:spowell@bizwestmedia.com)



# BW LIST

## BUSINESS PARKS

(Ranked by number of square feet developed)

Rank	Business Park	Developed space in square feet Developed space at 100% build out	Principal tenants/ Amenities	Leasing agent Phone Website
1	<b>Interlocken Advanced Technology Environment</b> U.S. Highway 36 and Flatiron Circle Broomfield, CO 80021	6,900,000 10,500,000	Vail Resorts, Aircell Located on U.S. 36, minutes from Rocky Mountain Metropolitan Airport, restaurants, shopping, golf.	Frank Kelley Kelley; Chris Phenicie Phenicie 303-628-1700 www.cbre.com
2	<b>Gunbarrel Business Park</b> 6285 Lookout Road Boulder, CO 80301	5,567,000 5,567,000	Crispin Porter + Bogusky, Barclay Capital, Fastenal, Concertos in Chocolate. Apartments, restaurants, community events.	Andrew Freeman Freeman Myre, Inc 303-449-1420; 303-892-1111 www.freemanproperty.com
3	<b>Centerra</b> 2725 Rocky Mountain Ave. Loveland, CO 80538	3,700,000 13,750,000	University of Colorado Health, Crop Production Services, Heska, Agrium, numerous car dealerships. Regional location at I-25 and U.S. 36. Health club, restaurants, shopping, hotels, banking and entertainment.	Ashley Stiles 970-613-4562 www.mcwhinney.com
4	<b>Colorado Technology Center</b> Dillon Road and 96th Street Louisville, CO 80027	2,982,000 N/A	Pearl Izumi, Fresca Foods, Vaisala, Safe Systems, Design Mechanical, Core Electric, KBM Group, Serria Nevada, Izzio Artesian Bakery, Citron WorkSpaces, Optica Technology, McCoy Sales, ServPro, Community Food Share. Close to hotels, research facilities, shopping, golf and many outdoor activities.	Carla Wilson 303-589-5271 www.coloradotechcenter.com
5	<b>Great Western Industrial Park</b> 2005 Howard Smith Ave. East Windsor, CO 80550	2,370,000 12,000,000	Range Energy, Halliburton, Vestas, Hexcel, Kodak, Musket. Service from the Great Western Railway of Colorado with access to BNSF and Union Pacific railroads.	Rich Montgomery 303-398-0500 www.greatwesternindustrialpark.com
6	<b>Flatiron Park</b> 5500 Flatiron Parkway Boulder, CO 80301	1,785,000 1,785,000	Real D Active Interest Media IMM Upslope ChocoLove Sea to Summit Flatirons Solutions N/A	Scott Garel; Becky Gamble; Hunter Barto; Dryden Dunsmore 303-442-6995 www.flatironpark.com
7	<b>The Campus at Longmont</b> 2101 Ken Pratt Blvd., No. 101 Longmont, CO 80501	1,393,134 N/A	Front Range Community College, Micron, nSpire Health, Hampton Inn, Lowes Historic downtown, shopping, dining, trails and outdoor recreation	Scott Garel; Becky Gamble 303-647-4011 www.thecampusatlongmont.com
8	<b>Centennial Valley Business Park</b> U.S. Highway 36 and McCaslin Boulevard Louisville, CO 80027	1,300,000 2,900,000	GHX, Envysion, Zayo, Plexus, Globelimmune, Bestop Hotels, restaurants, services, grocery, retail.	Aaron DeJong 303-300-8850 koelbelco.com
9	<b>Corporate Center at Centennial Valley</b> 363 Centennial Parkway Louisville, CO 80027	1,277,127 N/A	Idol Minds, NITA, GHX, TransFirst Centrally located between Boulder and Denver.	Blake Harris Harris 720-528-6300 www.cbre.com
10	<b>Flatiron Property Management LLC</b> 2101 Ken Pratt Blvd., No. 101 Longmont, CO 80501	1,246,220 1,246,220	Front Range Community College, Seagate, BioMed. Historic downtown, unique shops, dining, breweries, monthly festivals and events.	Kory Cash 303-647-4011 www.thecampusatlongmont.com
11	<b>Bromley Interstate Business Park</b> Interstate 76 and Bromley Lane Brighton, CO 80601	650,000 3,300,000	United Power, Staples, Western United Electric supply, Transwest Trucking, Pony Express Storage. Interstate visibility, BNSF rail, excess utility capacity, 15 minutes to DIA.	Mike Camp 720-528-6373 www.cbre.com

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

Researched by Chad Collins

### By the numbers

Some of the region's largest business parks still have ample room to grow. Numbers represent millions of square feet.

■ Developed  
■ Undeveloped



Interlocken Advanced Technology Environment



Centerra



Great Western Industrial Park



Centennial Valley Business Park



Bromley Interstate Business Park

Dr. Ralph R. Reynolds,  
Oral & Maxillofacial Surgeon  
Reynolds Oral & Facial Surgery



## Expanding local practices for over 60 years.

At Guaranty Bank and Trust, we've been helping Colorado doctors, like Dr. Reynolds, expand and grow their practices for over 60 years. From commercial loans and lines of credit, to private banking solutions, we're here to help.

Call one of our healthcare banking experts today:

Jamie Hardy | 970.266.2019

Mark Chatterley | 303.675.1183

**GuarantyBankCO.com**

**GUARANTY BANK AND TRUST COMPANY<sup>SM</sup>**

Member FDIC

# BW LIST

## Commercial Real Estate Brokerages

Ranked by total dollar volume brokered

Rank	Company	Total dollar volume brokered 2014	Total sq. ft. sold 2014	Land sq. ft. sold	Multi-family/ apartment square sq. ft. sold	Office sq. ft. sold	Retail sq. ft. sold	Warehouse sq. ft. sold	Phone Website	Person in charge Title
		Total sq. ft. brokered 2014	Total sq. ft. leased 2014	Land sq. ft. leased	Multi-family/ apartment sq. ft. leased	Office sq. ft. leased	Retail sq. ft. leased	Warehouse sq. ft. leased	Year founded	
1	<b>Realtec Commercial Real Estate Services Inc.</b> 400 E. Horsetooth Road, Suite 200 Fort Collins, CO 80525	\$220,037,302 3,160,758	2,858,724 302,034	29,899,894 0	13,695 0	48,456 190,242	83,057 20,656	2,713,516 91,136	970-229-9900 www.realtec.com 1989	Steve Stansfield president
2	<b>DTZ</b> 772 Whalers Way, Suite 200 Fort Collins, CO 80525	\$201,496,130 2,092,296	1,228,635 863,661	78,396,020 0	131,140 0	220,005 375,111	531,447 201,106	346,043 287,444	970-776-3900 www.DTZ.com 2011	Greg Morris managing principal
3	<b>The Colorado Group Inc.</b> 3434 47th St., Suite 220 Boulder, CO 80301	\$188,645,670 1,898,887	467,763 1,431,124	3,920,060 0	148,293 0	187,871 796,242	30,000 40,737	101,599 594,145	303-449-2131 www.coloradogroup.com 1984	Scott Reichenberg president
4	<b>CBRE Group Inc.</b> 3500 JFK Parkway, Suite 310 Fort Collins, CO 80525	\$170,661,769 1,399,020	1,012,554 386,466	0 0	679,354 0	10,626 168,801	108,704 55,093	213,870 162,572	970-223-4357 www.cbre.com 1906	Ray Pittman senior managing director
5	<b>Gibbons-White Inc.</b> 2305 Canyon Blvd., Suite 200 Boulder, CO 80302	\$136,970,000 851,715	246,440 605,275	1,838,780 0	83,690 0	106,340 341,540	11,110 61,075	45,300 202,660	303-442-1040 www.gibbonswhite.com 1986	Lynda Gibbons president/managing broker
6	<b>Dean Callan &amp; Co., Inc.</b> 1510 28th St., Suite 200 Boulder, CO 80303	\$94,876,100 1,036,049	675,358 360,691	0 0	0 0	418,428 195,190	43,275 17,491	213,655 148,010	303-449-1420 www.deancallan.com 1963	Becky Gamble president
7	<b>Keys Commercial Real Estate</b> 1881 9th St. Suite 105 Boulder, CO 80302	\$75,000,000 566,000	85,000 481,000	0 0	0 0	65,000 375,000	0 25,000	20,000 81,000	303-447-2700 www.keys-commercial.com 1983	Geoffrey Keys principal
8	<b>Newmark Grubb Knight Frank</b> 1800 Larimer St., Suite 1700 Denver, CO 80202	\$47,415,174 500,652	263,451 237,201	764,740 0	0 0	102,836 71,031	29,750 59,213	130,865 106,957	303-892-1111 www.ngkf.com 1888	Kevin McCabe executive vice president/regional managing director
9	<b>SullivanHayes Brokerage</b> 1301 Canyon Blvd., Suite 228 Boulder, CO 80302	\$38,433,221 156,345	53,283 103,062	954,708 0	0 0	0 0	53,283 103,062	0 0	303-534-0900 www.sullivanhayes.com 1978	Michael DePalma vice president
10	<b>Brinkman Brokerage LLC</b> 3528 Precision Drive, Suite 100 Fort Collins, CO 80528	\$36,395,847 249,644	152,137 97,507	172,933 0	0 0	82,316 41,215	51,731 18,836	18,090 37,456	970-267-0954 www.brinkmanpartners.com 2005	Joshua Guemsey; Paul Brinkman managing broker; CEO
11	<b>Loveland Commercial LLC</b> 1043 Eagle Drive Loveland, CO 80537	\$32,948,635 349,192	290,094 59,098	13,713,808 0	0 0	49,938 25,926	219,085 18,167	21,071 15,005	970-667-7000 www.lovelandcommercial.com 1996	Blaine Rappe managing broker
12	<b>KW Commercial Real Estate</b> 1 Continental View Boulder, CO 80303	\$20,350,554 34,715	26,896 7,819	0 250,906	0 0	26,896 7,819	0 0	0 0	303-494-4900 www.vanark.com 1980	Mark Van Ark; Noah Van Ark, CCIM director; broker

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton. Total square footage brokered does not include land.

Researched by Chad Collins



**Providing Integrity, Value & Outstanding Service Since 1986.**

# GREGORY ELECTRIC INC.

**Loveland (970) 669-7609  
Fort Collins (970) 224-3242  
Granby (970) 531-0960**

**3317 North Lincoln Avenue  
Loveland, CO 80538**

**www.gregoryelectricinc.com**

## CDARS® – As Safe As You Can Get



Access multi-million-dollar FDIC insurance through Adams Bank & Trust

CDARS® is a safe and simple way to access multi-million-dollar FDIC insurance through just one bank relationship.

Peace of mind made simple! With CDARS®, you can access multi-million-dollar FDIC insurance through us, the bank you know and trust. Plus, you can earn CD-level interest.

You sign one CDARS Deposit Placement Agreement with us, earn one interest rate per maturity, and receive one regular statement.

For more information, call 970-667-4308 or visit [abtbank.com](http://abtbank.com).

# CDARS®



**ADAMS BANK & TRUST**  
Leading the way with better banking

Adams Bank & Trust, Member FDIC. Limits apply. Funds may be submitted for placement only after a depositor enters into a CDARS Deposit Placement Agreement with us. The agreement contains important information regarding the allocation of funds by us. CDARS is a registered service mark of Promontory Interfinancial Network, LLC.

# BW LIST

## Commercial Real Estate Brokerages

Ranked by total square footage brokered

Rank	Company	Total sq. ft. brokered 2014 Total dollar volume brokered 2014	Total sq. ft. leased 2014 Total sq. ft. sold 2014	Land sq. ft. leased Land sq. ft. sold	Multi-family/ apartment sq. ft. leased Multi-family/ apartment sq. ft. sold	Office sq. ft. leased Office sq. ft. sold	Retail sq. ft. leased Retail sq. ft. sold	Warehouse sq. ft. leased Warehouse sq. ft. sold	Phone Website Year founded	Person in charge, Title
1	<b>Realtec Commercial Real Estate Services Inc.</b> 400 E. Horsetooth Road, Suite 200 Fort Collins, CO 80525	3,160,758 \$220,037,302	302,034 2,858,724	0 29,899,894	0 13,695	190,242 48,456	20,656 83,057	91,136 2,713,516	970-229-9900 www.realtec.com 1989	Steve Stansfield, president
2	<b>DTZ</b> 772 Whalers Way, Suite 200 Fort Collins, CO 80525	2,092,296 \$201,496,130	863,661 1,228,635	0 78,396,020	0 131,140	375,111 220,005	201,106 531,447	287,444 346,043	970-776-3900 www.DTZ.com 2011	Greg Morris, managing principal
3	<b>The Colorado Group Inc.</b> 3434 47th St., Suite 220 Boulder, CO 80301	1,898,887 \$188,645,670	1,431,124 467,763	0 3,920,060	0 148,293	796,242 187,871	40,737 30,000	594,145 101,599	303-449-2131 www.coloradogroup.com 1984	Scott Reichenberg, president
4	<b>CBRE Group Inc.</b> 3500 JFK Parkway, Suite 310 Fort Collins, CO 80525	1,399,020 \$170,661,769	386,466 1,012,554	0 0	0 679,354	168,801 10,626	55,093 108,704	162,572 213,870	970-223-4357 www.cbre.com 1906	Ray Pittman, senior managing director
5	<b>Dean Callan &amp; Co., Inc.</b> 1510 28th St., Suite 200 Boulder, CO 80303	1,036,049 \$94,876,100	360,691 675,358	0 0	0 0	195,190 418,428	17,491 43,275	148,010 213,655	303-449-1420 www.deancallan.com 1963	Becky Gamble, president
6	<b>Gibbons-White Inc.</b> 2305 Canyon Blvd., Suite 200 Boulder, CO 80302	851,715 \$136,970,000	605,275 246,440	0 1,838,780	0 83,690	341,540 106,340	61,075 11,110	202,660 45,300	303-442-1040 www.gibbonswhite.com 1986	Lynda Gibbons, president/managing broker
7	<b>Keys Commercial Real Estate</b> 1881 9th St. Suite 105 Boulder, CO 80302	566,000 \$75,000,000	481,000 85,000	0 0	0 0	375,000 65,000	25,000 0	81,000 20,000	303-447-2700 www.keys-commercial.com 1983	Geoffrey Keys, principal
8	<b>Newmark Grubb Knight Frank</b> 1800 Larimer St., Suite 1700 Denver, CO 80202	500,652 \$47,415,174	237,201 263,451	0 764,740	0 0	71,031 102,836	59,213 29,750	106,957 130,865	303-892-1111 www.ngkf.com 1888	Kevin McCabe, executive vice president/regional managing director
9	<b>Loveland Commercial LLC</b> 1043 Eagle Drive Loveland, CO 80537	349,192 \$32,948,635	59,098 290,094	0 13,713,808	0 0	25,926 49,938	18,167 219,085	15,005 21,071	970-667-7000 www.lovelandcommercial.com 1996	Blaine Rappe, managing broker
10	<b>Brinkman Brokerage LLC</b> 3528 Precision Drive, Suite 100 Fort Collins, CO 80528	249,644 \$36,395,847	97,507 152,137	0 172,933	0 0	41,215 82,316	18,836 51,731	37,456 18,090	970-267-0954 www.brinkmanpartners.com 2005	Joshua Guernsey, managing broker; Paul Brinkman, CEO
11	<b>SullivanHayes Brokerage</b> 1301 Canyon Blvd., Suite 228 Boulder, CO 80302	156,345 \$38,433,221	103,062 53,283	0 954,708	0 0	0 0	103,062 53,283	0 0	303-534-0900 www.sullivanhayes.com 1978	Michael DePalma, vice president
12	<b>KW Commercial Real Estate</b> 1 Continental View Boulder, CO 80303	34,715 \$20,350,554	7,819 26,896	250,906 0	0 0	7,819 26,896	0 0	0 0	303-494-4900 www.vanark.com 1980	Mark Van Ark, director; Noah Van Ark, CCIM, broker

Region surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton. Total square footage brokered does not include land.

Researched by Chad Collins

Join the Rocky Mountain LMA and Mile High Chapter ALA for a very special combined monthly luncheon program

### Finding Bliss in the Future of Legal Service & Practice Presented by Debbie Epstein Henry

Thursday, September 17, 2015 11:30 a.m. - 1:30 p.m.  
Rialto/Marriott Courtyard 16th & Curtis, Denver, CO 80202

Cost: LMA & ALA Members \$30 • Non-Members \$55 • Students & Career In Transition \$40  
Important: This program will replace the regular LMA second Tuesday September Program  
Attorneys are welcome and highly encouraged to attend this insightful program

Change has come to the legal profession, as never before. Once hallowed law firms face unprecedented financial pressures, with corporate clients demanding more predictability in pricing, increased flexibility in staffing and added value from all legal service providers. Lawyers themselves, overworked and worried about job security, are more stressed and anxiety-ridden than ever. At this event, ABA best-selling author, consultant and legal industry expert Deborah Epstein Henry will share creative and disruptive solutions to improve the delivery of legal services and the daily lives of lawyers. Her remarks will be based on the findings of her new co-authored ABA best-selling Flagship book, *Finding Bliss: Innovative Legal Models for Happy Clients & Happy Lawyers*. Debbie will explore the book's seven themes to improve legal practice and client service, including: innovation; value; predictability and trust; flexibility; talent development; diversity and inclusion; and, relationship building. Attendees will leave the program armed with wisdom and inspiration of how to successfully navigate this critical moment of upheaval and opportunity facing the legal profession.



**Key Takeaways:**

- Applicable knowledge of the seven themes to improve the future of legal practice and client service.
- Learn what your law firm and lawyers can do to thrive and survive in the changing volatile and competitive marketplace.
- Concrete steps to improve the daily lives of lawyers, and the legal model in which lawyers work, to increase happiness for them and provide superior service.
- Registered guests will receive a signed copy of *Finding Bliss*.

**Speaker**

Deborah Epstein Henry is an internationally recognized expert, consultant, and public speaker on the future of the legal profession, careers, and the workplace, women and work/life balance. Read more about Ms. Henry at [www.fleximelawyers.com/found.asp](http://www.fleximelawyers.com/found.asp)

To register, email  
[atrapp@swlaw.com](mailto:atrapp@swlaw.com)



14 Foster Homes  
4 Case Workers  
3 Attorneys  
1 CASA

**YOU CAN BE THE DIFFERENCE**

The **CASA mission** is to provide specially trained community volunteers, called CASAs, to advocate for abused and neglected children in the pursuit of safe and permanent homes.

To become a CASA call:  
**303-440-7059**



FOR MORE INFORMATION, VISIT [36FORKIDS.ORG](http://36FORKIDS.ORG)

SPONSORED AS THE  
BIZWEST 2015 PARTNERS IN  
PHILANTHROPY WINNERS BY



# BW LIST

## Engineering Firms

Ranked by number of licensed engineers

Rank	Firm	No. of licensed engineers No. of employees	Services provided	Phone Website Year founded	Person in charge Title
1	<b>Ayres Associates</b> 3665 JFK Parkway, Building 2, Suite 200 Fort Collins, CO 80525	20 33	Full-service engineering firm providing consulting services in a variety of disciplines, including water resources engineering.	970-223-5556 www.ayresassociates.com 1967	James Schall vice president
2	<b>Hyde Engineering + Consulting Inc.</b> 6260 Lookout Road, Suite 120 Boulder, CO 80301	20 32	Engineering, commissioning and qualification of equipment and clean utility systems.	303-530-4526 www.hyde-ec.com 1993	John Hyde chairman/founder
3	<b>ESC Engineering Inc.</b> 3540 JFK Parkway Fort Collins, CO 80525	16 61	Electrical power, planning, controls, automation and integration, GIS for utilities, municipals, and industry.	970-224-9100 www.thinkesc.com 1978	Kevin Hartig president
4	<b>Tetra Tech</b> 1900 S. Sunset St., Suite 1-E Longmont, CO 80501	15 95	Planning, design, construction management, and operations. An integrated approach to deliver innovative solutions in the water, natural resources, environment, infrastructure and energy sectors.	303-772-5282 www.tetrattech.com 1966	Dan Batrack president/CEO
5	<b>Anderson Consulting Engineers Inc.</b> 375 E. Horsetooth Road, Building 5 Fort Collins, CO 80525	12 21	Civil engineering, water resources and environmental consulting.	970-226-0120 www.acewater.com 1998	Bradley Anderson president
6	<b>Farnsworth Group</b> 1612 Specht Point Road, Suite 105 Fort Collins, CO 80525	11 24	Water and wastewater engineering, civil engineering, survey, GIS, energy services, MEP engineering, commissioning, sustainability consulting, architecture.	970-484-7477 www.f-w.com 1891	Brian Zick; Richard Saxton principals
7	<b>Terracon Consultants Inc.</b> 1901 Sharp Point Drive, Suite C Fort Collins, CO 80525	7 34	Geotechnical, environmental, materials and facilities.	970-484-0359 www.terracon.com 1965	John Graves principal
8	<b>Interwest Consulting Group</b> 1218 W. Ash St., Unit C Windsor, CO 80550	7 20	Civil engineering and entitlement processing; project management.	970-674-3300 www.interwestgrp.com 2002	Terry Rodrigue president
9	<b>KL &amp; A Inc.</b> 421 E. Fourth St. Loveland, CO 80537	7 20	Consulting structural engineers.	970-667-2426 www.klaa.com 1994	Greg Kingsley CEO/president
10	<b>Triad Systems Engineering Inc.</b> 2637 Midpoint Drive, Suite E Fort Collins, CO 80525	7 10	Design and build of instrumentation and control systems.	970-493-7586 www.triadsyseng.com 2001	Fred Nittmann CEO
11	<b>Geomega Inc.</b> 2525 28th St., Suite 200 Boulder, CO 80301	6 45	Regulatory compliance, permitting, groundwater modeling, infiltration analysis, geochemical characterization, impact assessment, exit strategies, feasibility studies, forensics, litigation support.	303-443-9117 www.geomega.com 1995	Andy Davis president/founder
12	<b>Northern Engineering Services</b> 301 N. Howes St., Suite 100 Fort Collins, CO 80521	6 27	Civil engineering and land surveying services.	970-221-4158 www.northernengineering.com 1987	George Schock president
13	<b>Scott, Cox &amp; Associates Inc.</b> 1530 55th St. Boulder, CO 80303	6 20	Land surveying, civil engineering, geotechnical engineering, construction materials testing and special inspections.	303-444-3051 www.scottcox.com 1959	Donald Ash; M. Glasgow IV principals

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

Researched by Kiley Gant

**CIVIL ENGINEERING SURVEYING PLANNING**

Leaving a Legacy of  
Enduring Improvements to  
Our Community *Since 1959.*

**LAMP RYNEARSON**

4715 Innovation Drive  
Fort Collins, CO 80525

P | 970.226.0342  
www.LRA-Inc.com

**CTL | THOMPSON**

With 44 years of experience in site acquisition, due diligence, design, and construction observation, CTL | Thompson's pro-active approach helps the owner and design team identify and solve potential problems early on in the project, saving our clients time, money, and headaches.

Let CTL | Thompson be YOUR trusted advisors.

GEOTECHNICAL  
MATERIALS TESTING  
STRUCTURAL  
ENVIRONMENTAL  
EARTH RETENTION

400 NORTH LINK LANE  
FORT COLLINS, CO  
PH: 970.206.9455

www.cctl.com  
fc@cctlthompson.com

# Average selling price in Boulder nearing \$1 million

**A**fter several months of double-digit increases in monthly residential sales, things slowed a bit in July with a total of 2,064 homes sold in Boulder, Broomfield, Larimer and Weld counties. This represented a 3.6 percent drop in sales compared with a year earlier and is the first decrease this year. The median selling price is another story, as it reached \$302,675 in July, the highest monthly figure ever and a 12.6 percent increase from a year ago. We also recorded the first month when the median selling price actually was more than the median asking price for all the homes sold.



**REAL ESTATE**  
DAVE PETTIGREW

with the total volume representing an 18.5 percent increase over 2014. The only items that might hold it back are the continuing increase in selling prices, low inventory and an expected increase in mortgage interest rates, all of which could cause a drop in demand. Stay tuned!

*Dave Pettigrew is a real estate broker at Ascent Real Estate Professionals, 2700 S. College Ave., Fort Collins. Contact him at FCRealtor@msn.com or 970-282-9305.*

For the year to date, sales total 11,843 homes, up 6.8 percent from last year, and the median price is \$299,900, up 14.9 percent from the \$261,000 last year. The total volume of home sales is now at \$4.273 billion, a substantial 18.9 percent increase over the record pace of last year.

By areas, Boulder County leads the way with a median price of \$390,000, Larimer County has the highest price increase of 17.6 percent, and Weld County has the largest increase in sales of 11.8 percent for the year to date.

The average selling price in Boulder County is now close to a half million – at \$494,200 for the year to date. If we look at just the city of Boulder, the average selling price is \$665,115, but if we just include single-family detached homes, the average selling price is now at \$958,915. This is an 18.4 percent increase from last year and a 45.6 percent increase from just four years ago.

The average selling price for single-family detached homes in other areas are \$553,014 in Louisville, \$476,691 in Lafayette, \$333,936 in Longmont, \$310,870 in Loveland, \$373,242 in Fort Collins, \$234,071 in Greeley and \$333,862 in Windsor.

The biggest reason for the unprecedented increase in selling prices remains the low inventory of homes for sale. At the end of July, there were 3,183 net active listings, and with a demand over the next five months of 8,500 homes we have less than a two-month supply, when six months of inventory is considered a balanced market for supply and demand.

Typically sales in the first seven months of the year account for almost 60 percent of the year's volume. This puts us on a pace for more than 20,000 home sales and \$7.4 billion of sales volume with a median price of \$305,000. These all will be record-breaking figures

## Local home sales

Year-to-date (Jan.- July)

	2014		2015		% Increase Sales	% Increase Price
	Sales	Med. Price	Sales	Med. Price		
Boulder County	3,062	\$355,737	3,242	\$390,000	5.9%	9.6%
Broomfield County	726	\$320,000	722	\$340,000	-0.6%	6.3%
Larimer County	3,887	\$255,000	4,064	\$300,000	4.6%	17.6%
Weld County	3,413	\$222,500	3,815	\$251,000	11.8%	12.8%
<b>Total</b>	<b>11,088</b>	<b>\$261,000</b>	<b>11,843</b>	<b>\$299,900</b>	<b>6.8%</b>	<b>14.9%</b>

Source: Dave Pettigrew

**“Mark is helping us raise the curtain on a brand new performing arts center.”**

– Jody Goff, Director of Financial Operations, Valor Christian High School



### Are you banking with Commercial Insight™?

When Community Banks of Colorado Relationship Manager, Mark Heldt, looked at Valor Christian, he didn't just see students. He saw potential artists. As a result, he and the school are working together every step of the way, to build a brand new performing arts center. Because *Commercial Insight* isn't just about the numbers. It's about doing more. A lot more. If that makes sense for you and your business, visit a banking center or go to [cobnks.com/insight](http://cobnks.com/insight). Community Banks of Colorado. **Where common sense lives.®**

**BW** STARTUPS

# InvitedHome works to solve vacation-rental guesswork

Hotel-like consistency is the goal for hot Boulder company

By Joshua Lindenstein

jlindenstein@bizwestmedia.com

BOULDER — The rise of websites such as AirBNB and VRBO has made the vacation rental market boom in recent years, making it easier for vacationers to pick private accommodations rather than hotels in almost any location. The flexibility and often the price — especially when it comes to finding a place for large groups — have been major selling points.

Perhaps the only downside of booking vacation rentals is that vacationers don't truly know what any particular rental experience is going to be like until they open the front door to the home.

That's where the co-founders of Boulder startup InvitedHome believe they've found their niche, with the aim of creating a national brand-like standard of accommodations and service for all of the high-end vacation homes that the company manages.

"We looked at the whole industry and really saw a gap without there being a national company that had the reputation of a hotel brand where you get the same results time and again," co-founder Henry Parry-Okeden said in a recent interview. "We like to think of ourselves as the Four Seasons of vacation rentals."

If early growth is any indication, the company seems to be onto something. InvitedHome recently landed at No. 28 in Inc. magazine's list of the 5,000 fastest-growing privately held companies in the nation, with three-year revenue growth of 8,001 percent, from roughly \$141,000 in 2011 to \$11.4 million in 2014.

The company manages about 200 homes for private owners in nine high-end destination markets, including Steamboat Springs, Lake Tahoe, Maui, Telluride, Vail and Florida's Emerald Coast. The number of homes and markets continues to grow.

InvitedHome officials don't view themselves as competition to AirBNB or VRBO. In fact, InvitedHome lists its inventory on those sites, which provide a platform for vacation homeowners to market their properties to the masses. Parry-Okeden likens the relationship to sites such as Travelocity for air travel and hotels, which merely provide a platform for all of the accommodations or airlines



JONATHAN CASTNER/FOR BIZWEST

Cofounders Tom Feldhusen, Michael Joseph and Henry Parry-Okeden in their Boulder office. The company grew 8,001 percent from 2011 to 2014, earning them the 28th spot in Inc. magazine's list of the 5,000 fastest-growing privately held companies

available, with InvitedHome being just one brand in the mix as Hilton or another would be on Travelocity.

The difference between InvitedHome's rentals and others that might appear on AirBNB or VRBO is that once a booking is made, those websites' job is essentially complete. Private homeowners listing on such sites generally are responsible for the rest of the experience, from care and maintenance of the rental property to overseeing cleaning to dealing with guest issues. Some of those owners might provide amazing experiences while others might be more aloof.

InvitedHome takes over all of those duties, overseeing rental transactions and management of the properties from start to finish with its own full-time employees in each market where the company launches. For homeowners, who pay InvitedHome a commission on rental income, the service means added simplicity. For vacationers, it means that when they stay at an InvitedHome property in Steamboat Springs, they can reasonably expect the same level of accommodations, from linens and towels to upkeep of the property, as they would in, say, Maui.

InvitedHome also screens vacation rentals to meet a certain quality standard, with fewer than half of the homes that apply accepted into the company's stable of offerings. Parry-Okeden said most of the homes are typically valued between \$1 million and \$10 million.

"The vacation rental industry is absolutely booming because of people like AirBNB and VRBO," Parry-

Okeden said. "But the inconsistency is just rampant. ... That's really the opportunity we saw."

InvitedHome — co-founded by Parry-Okeden, CEO Michael Joseph and Tom Feldhusen — is in sort of its second iteration as a company. Joseph founded the company in 2008 as Vacation Partner, originally focusing on the management and reservation aspects of vacation rentals and not the management side. In 2013, the company made the shift in focus and changed names to InvitedHome.

The company employs nearly 80 people, including 15 at its downtown Boulder headquarters. Almost entirely self-funded to date by the founders, Parry-Okeden said the company is starting to explore funding options as a way to accelerate growth even faster.

Other locales Parry-Okeden said are on InvitedHome's list include places like Nantucket, the Hamptons, South Florida, Jackson Hole and other Hawaiian islands.

The recognition from Inc., Parry-Okeden said, has been a "huge boost," with the days following the Inc. 5000 release being the best ever for InvitedHome's web traffic. But he declined to disclose revenue projections for 2015.

"We've got a lot of things we're working on," Parry-Okeden said, "and if they happen to go the right way it will be another extremely great year for us."

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

**NEWS&NOTES**
**Boomtown raises 2nd \$1M VC round of year**

BOULDER — The founders of accelerator and co-working space Boomtown have raised their second \$1 million venture-capital fund this year, according to a document filed with the Securities and Exchange Commission.

A total of 19 investors contributed to the fund, called Boomtown Fund II LLC. Boomtown cofounders Toby Krout and Jose Veitez are listed as managing directors of the fund.

Boomtown raised a separate \$1 million fund, Boomtown 2014 LLC, in April.

Boomtown launched last year as an accelerator geared toward tech startups focused on media design, marketing and advertising technology. It was founded by former Crispin Porter + Bogusky principal Alex Bogusky and other media and technology veterans, including Toby Krout, Jose Veitez and Stephen Groth.

**3 startup accelerators win \$50K SBA grants**

Three startup accelerators from the region are among 80 nationwide that have been granted \$50,000 awards as part of the U.S. Small Business Administration's Growth Accelerator Fund competition.

The Warehouse Business Accelerator in Loveland, MergeLane in Boulder and the Unreasonable Institute in Boulder were the local winners.

As a condition of accepting the funds, the accelerators must commit to quarterly reporting for one year, reporting metrics such as jobs created, funds raised, startups launched and corporate sponsors obtained.

**Polis takes part in Startup Day**

Rep. Jared Polis led elected officials across the country in celebrating Startup Day Across America, with stops across the Boulder Valley and Northern Colorado.

Started by Polis, D-Colo., and Rep. Darrell Issa, R-Calif., in 2013, Startup Day Across America aims to connect lawmakers with startups in their communities and highlight both the innovation those companies produce and the challenges they face. It officially was

Startup Day Across America officially was Aug. 19, although Polis had three days of stops lined up.

On Aug. 18, he was to host a roundtable of female executives at his Boulder office to discuss ways to support more women in startups and technology. He also was to visit Return Path in Broomfield to discuss the company's Return-Ship program that aims to hire women who have been out of the workforce for more than three years.

On Aug. 19, Polis was to visit four startups in the area: VanDyne Super Turbo in Loveland, UAS Professionals in Broomfield, Grasshaven Outdoor in Boulder and Soul Squared Brewing in Fort Collins.

On Aug. 20, Polis' itinerary included visiting the STEM (Science, Technology, Engineering, Math) programs at Preston Middle School and the Boys and Girls Club in Fort Collins, as well as Poudre High School's Alpine Robotics Team.

# Who are you? Why are you an entrepreneur?

This is my first column in a series of columns on entrepreneurship that I will be writing for BizWest. I intend to share some of what I have learned as an entrepreneur, mixed with a little humor. I also will present issues for reflection. I may use this column as a soapbox to encourage public action. I encourage you to hit me with your questions and issues and start a dialogue that makes this column both entertaining and educational.



ENTREPRENEURS  
KARL DAKIN

I have been an entrepreneur for 36 years – that’s chronological years, not entrepreneur years which are three to seven years for each year of the average person. Entrepreneurs live a richer life – not always better – but we see more, do more and engage more in a shorter period of time.

I consider myself a “parallel entrepreneur.” I do product, business and economic development. I wear management hats in several businesses. I mentor a number of businesses and charities. I teach people how to raise capital.

I grew up in an entrepreneurial family and started my first business at age 7. My family ran a car and farm equipment dealership in Missouri and operated a farm in Kansas. I learned at a young age the meaning of “24/7,” “project management” and “high risk” – which in farming often is matched by a low reward, which is why I left the farm.

Prior to the recession, I considered claiming to be an entrepreneur a risky venture. Too many people assumed that entrepreneurs were just people who couldn’t get a job, couldn’t work with others and were a little odd. Fortunately, a massive collapse of our economy forced recognition of our need for innovation, new-job creation and small businesses. Entrepreneurs are now cool.

Colorado has become a hub for entrepreneurship. There now are almost as many meetups, incubators, accelerators, makerspaces and co-working spaces as there are Starbucks stores. However, we still have a long way to go to make starting a new business a straightforward proposition. Our economy and culture is biased towards large business and 9-to-5 work days. There is always a shortage of capital. This is one of the reasons I started the Colorado

Colorado has become a hub for entrepreneurship. There now are almost as many meetups, incubators, accelerators, makerspaces and co-working spaces as there are Starbucks stores.

Capital Congress with my friend and associate, Dan Taylor. We and our members are working to make it quicker, easier and less expensive to obtain needed resources in Colorado.

Answering the question of why you are an entrepreneur is important. You need to know what problem you are solving, not just what product or service you are selling. You need to know who benefits from your success; they are depending on you. You need to be able to measure your accomplishments and how others measure you. Knowing this explains what gets you up in the morning, and it explains why you get up again after you get knocked down.

It is not just about you! You recognize that you can make a difference. You can make the world a better place, and that is why you do what you do.

A really good book by Gary G. Schoeniger and Clifton L. Taulbert, “Who Owns the Ice House? Eight Life Lessons from an Unlikely Entrepreneur,” discusses the mindset of the entrepreneur – a person who does not accept life “as is” but who takes the risk of doing new and different things. Colorado Lending Source soon will be presenting an educational program developed by the Kauffman Foundation that is based on this book. In this program you can determine if you want to be in charge of your own life – or delegate control of your life to others.

I believe that entrepreneurs make the world a better place by converting innovation into new products and services that raise the quality of life. Being an entrepreneur is not for everyone. It is hard. There is no shifting responsibility. You own your failures. However, that is better than the alternative – not being an entrepreneur.

Contact Karl Dakin of Dakin Capital Services LLC at 720-296-0372 or [kdakin@dakincapital.com](mailto:kdakin@dakincapital.com).

## ON THE JOB

### ADVERTISING, COMMUNICATIONS

David Burbridge was named director of account and production services at Fort Collins-based A-Train Marketing Communications Inc. He spent the past 17 years providing national and multinational organizations with marketing strategy and communications expertise with an emphasis on franchise marketing. Copywriter Erik Schmidt and project managers



BURBIDGE



SCHMIDT



HAMMITT

Meghan Hammitt and Trey Evans joined Burns Marketing’s Fort Collins office. Schmidt brings experience in multichannel marketing and crafting copy across many media and platforms, as well as a background managing various publication processes. Hammitt has a knack for creating new efficiencies in complex operations, streamlining processes for all partners. Evans strives to anchor projects with solid relationships.

### ARTS

Tom Scharf, former chief executive of Denver non-profit Swallow Hill Music from 2007 to 2014, was selected to lead the Fort Collins-based Bohemian Foundation’s music programs. He will start Aug. 31, succeeding Kristen Karabensh. She has served Bo-

hemian Foundation for the past four years and will remain with the foundation through September, then will relocate out of state with her family.

Jalyn Courtenay Webb was named managing director of the Midtown Arts Center in Fort Collins. A University of Northern Colorado graduate, Webb has been a performer and vocal coach in the area for more than 20 years. She most recently was a sales consultant for Vera Bradley, managing retailers in six states. Before that, she spent six years as district manager for Brighton Collectibles.

### BANKING, FINANCE

Ron Secrist, who retired in March as Boulder Community Health Foundation president, was named chairman of Louisville-based private investment firm Trailhead Wealth Management’s advisory board. Secrist, who also is a former Boulder city manager, will initially be charged with filling out the membership of the advisory board, which is being formed to provide the company with strategic guidance.

### EDUCATION

Jenna Dunn was hired by IBMC College to instruct in the medical-assisting degree program at its Longmont campus. Dunn had been a certified medical assistant since 2011 at University Health Clinic in Longmont, and previously was a medical receptionist at Longmont United Hospital. She received an associate’s degree in medical assisting from National College in Lynchburg, Va.

### FOOD AND BEVERAGE

Christine Perich, president and chief operations officer at Fort Collins-based New Belgium Brewing, will take over as chief executive on Oct. 9. Co-founder and current CEO Kim Jordan will transition exclusively into the executive chair of the brewery’s board of directors. The COO role likely will be added to the duties of the brewery’s production director.



SCHARF

Perich was hired as New Belgium’s controller in 2000, took on the role of COO in 2008 and most recently has been handling the roles of both COO and president. She was instrumental in transitioning the brewery into 100 percent employee ownership in 2013.

### GOVERNMENT

Gene Stille was named by Weld County commissioners to replace Jason Maxey as an at-large representative for the county Planning Commission. The board also reappointed Terry Cross as District 3 representative and Jordan Jemiola as District 5 representative. Each member will be in office for three years with their terms expiring on July 31, 2018. Maxey served two full consecutive terms, the term limit.

### HEALTH CARE

Dr. Fred Michel will become chief medical officer at Boulder-based Mental Health Partners on Sept. 14. He previously served 20 years at AspenPointe in Colorado Springs, where he was chief medical officer and medical director since 2001. He earned his medical degree at the University of Washington’s School of Medicine in Seattle, with residency at the University of Colorado Health Science Center in Denver, where he completed both adult psychiatry and child/adolescent psychiatry residencies.

### HIGH TECH

Yancey Spruill, former chief financial officer at DigitalGlobe, was hired as both CFO and chief operating officer at Boulder-based email delivery services provider SendGrid Inc. Spruill replaces Chad Varra as CFO.

### LAW

Jamie Baker Roskie joined the law office of Coan, Payton & Payne LLC in Fort Collins. Her practice fo-



PERICH

cuses on all areas of real estate, land-use development planning, zoning, local government and environmental law. She earned a bachelor of arts in international affairs from Lewis and Clark College and attended law school at the University of Georgia, where she graduated *magna cum laude*. After law school, Baker Roskie practiced as an associate attorney in the law firm of Shaw Pittman in Washington, D.C., then returned to the University of Georgia as managing attorney for the UGA Land Use Clinic.

### MANUFACTURING

John McCarvel, former chief executive of Niwot-based shoemaker Crocs Inc., was named chairman of the board and lead investor of Broomfield-based Feel the World Inc., which does business as Xero Shoes. With the move, McCarvel reconnects with Xero chief product officer Dennis Driscoll, whom McCarvel brought to Colorado as Crocs’ head of global design.

### OTHER

Pete Reicks, an executive with Boulder-based Elevations Credit Union, was appointed to the board of examiners for the 2015 Malcolm Baldrige National Quality Award, given for organizational innovation and performance excellence. Reicks leads Elevations’ Enterprise Performance Excellence department, which is responsible for business-process management, business analysis and project-management functions. Prior to joining Elevations in 2008, Reicks held a variety of roles at the Federal Reserve Bank of Kansas City.

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



ROSKIE

## TIME OUT



COURTESY GREELEY CHAMBER OF COMMERCE

Paula Miller, owner of Crepes N Creams, celebrates the one-year anniversary of her store on June 29 with a ribbon cutting attended by customers and Greeley Chamber of Commerce ambassadors, staff and board.



Email your event photos to: Dallas Heltzell, dheltzell@bizwest-media.com. Include complete identification of individuals.

Members of the Wellington Chamber of Commerce welcome Cameron Oil to the town during a July 17 ribbon-cutting. Cameron is a Texas-based oil and gas maintenance company.

COURTESY WELLINGTON CHAMBER OF COMMERCE



COURTESY DOWLING PUBLIC RELATIONS

Green Ride Colorado Shuttle co-founders Robert Flynn and Ray Schofield and Ann Schofield of Community Lynx cut the ribbon Aug. 11 for the transportation service's new Loveland-Fort Collins Airport headquarters and customer lounge. Looking on are members of the Loveland Chamber of Commerce.



COURTESY REGIONAL TRANSPORTATION DISTRICT

Officials of the Regional Transportation District, the city of Boulder and Pedersen Development cut the ribbon Aug. 13 to open RTD's Boulder Junction at Depot Square Station. The 160-acre Boulder Junction area is being redeveloped into a mixed-use, pedestrian-oriented neighborhood with regional transit connections and public spaces.



COURTESY GREELEY CHAMBER OF COMMERCE

Cobblestone Inn & Suites in Kersey celebrates its ribbon cutting during Kersey Days on Aug. 1, along with investors and general manager Secorra Brown, at far right.



COURTESY GREELEY CHAMBER OF COMMERCE

Residents of Greeley Place hold a July 30 ribbon cutting to welcome new managers Randy and Demoine Whitworth and a return to the Greeley Chamber of Commerce.

## NONPROFIT NETWORK

### GRANTS

The **Community Foundation Serving Greeley and Weld County** announced grants totaling more than \$21,600 to area teachers who encourage and support experiential learning, enhance student understanding and increase student achievement. These grants were part of the Littler Youth Fund Teacher Mini-Grant program and supported teachers throughout Weld County. The teachers and projects funded in this distribution were: **Kristen Baker**, Imagine Charter School, recycling program; **Amy Belcastro**, Rangeview Elementary School, Student Council Leaders program; **Roxanna Butkus**, Rangeview Elementary, digital microscopes; **Kim Campbell**, Imagine Charter, Young AmeriTowne field trip;

**Jessica Cooney**, Greeley West High School, El Teatro program; **Stacy Copeland**, Eaton Middle School, science backpacks; **Teresa Douglas**, Harold S. Winograd K-8 School, Wild Animal Sanctuary field trip; **Jessica Evans**, Thunder Valley K-8, Charlotte's Web field trip; **Jennifer Flummerfelt**, Platte Valley High School, business curriculum; **Sherri Gentz**, Madison Elementary School, sensory equipment; **Therese Gilbert**, Heath Middle School, Junior Scholastic readers; **Margarete Jones**, Windsor Middle School, LittleBits kits; **Carrie Jordan**, Prairie Public School, Daily Five & CAFÉ program; **Daniel Lee**, Highland Elementary School, counseling project; **Yanesia Long**, Prairie Public, Daily Five workshop; **Lindy Matthews**, West Ridge Academy, iPad; **Wendy Niccoli**, Rangeview Elemen-

tary, Makerspaces project; **Paul Ramirez**, Brentwood Middle School, robotics design project; **Christina Smith**, Frederick High School, literacy project and field trip; **Amy Zulauf**, Greeley West High, IB science field trip.

**Community Food Share**, which serves Boulder and Broomfield counties, received a \$60,000 grant through **Denver Post Charities**, a **McCormick Foundation Fund**. Funds were raised through the annual Season to Share giving campaign.

Boulder-based **Via Mobility Services** received a \$240,000 grant from the Federal Transit Administration to expand and improve coordination initiatives in the Denver region. The grant will allow Via to expand its Longmont coordination program to oth-

er communities including Broomfield, Northglenn, Federal Heights and Thornton. Partnering with the Denver Regional Mobility and Access Council and Seniors' Resource Center, this planning grant will allow agencies in the region to use a coordinated system to easily book rides and transfers for customers across service areas, improving the customer experience and minimizing duplication.

The **Adolph Coors Foundation** awarded Fort Collins-based **Pathways Hospice** a \$15,000 grant. The hospice, a community nonprofit providing expert medical and comfort care for individuals navigating the last months of life, will use the funds toward grief counseling for all eligible individuals in Northern Colorado and the cost for providing those services and programs.



The PVH and MCR Foundation's Golf Classic raised funds for employee scholarships and the Clinical Education and Innovation Center, supporting world-class healthcare in northern Colorado!

# A huge thank you to all of our sponsors!

**PRESENTING SPONSOR**



**AMIC**  
Trusted Radiology Experts

**PUTTING GREEN SPONSOR**



**NORTHERN COLORADO ANESTHESIA PROFESSIONALS**

**DRIVING RANGE SPONSOR**



**BizWest**  
BOULDER VALLEY • NORTHERN COLORADO

**CART SPONSOR**



**MARKLEY MOTORS INC.**

**BIRDIE SPONSORS**



**ap|Healthcare**



**GEJOHNSON**  
CONSTRUCTION COMPANY



**McWHINNEY**



**U.S. ENGINEERING COMPANY**  
Mechanical Contractor Since 1893



**HENSEL PHELPS**  
Plan. Build. Manage.

**PAR SPONSORS**



**EYE CENTER OF NORTHERN COLORADO, P.C.**



**GH Phipps**  
CONSTRUCTION COMPANIES



**Home State BANK**



**SURGERY CENTER OF FORT COLLINS**

**TEAM SPONSORS**

A Different Card  
Access  
Bank of Colorado  
BCER  
Columbine Health Systems

COPIC  
Dellenbach Motors  
Emergency Physicians of the Rockies  
Family Medicine Center  
First National Bank  
Orthopaedic & Spine Center of the Rockies

Surgery Center  
The Feet  
The Imaging Center  
U.S. Engineering  
UCHealth

**Beverage Sponsor**



**American Eagle Distributing Co.**




**PVH and MCR FOUNDATION**

supportinghealth.org

## BRIEF CASE

## CONTRACTS

Loveland-based **Information and Real Estate Services LLC**, which covers Northern Colorado, is the new public listing display provider for the **Colorado Real Estate Network**, which serves Southwest Colorado. The partnership merges the listing information from both services at ColoProperty.com. Financial terms of the deal were not disclosed.

Denver-based **Galvanize**, an education company focused on data science, web development and entrepreneurship whose locations include Boulder and Fort Collins, announced a collaboration with **IBM Corp.** to help support diversity in data science and engineering. As part of the pact, IBM will commit to provide support to female participants in Galvanize programs, from tuition assistance and mentorship to internships and employment opportunities.

Client companies of Fort Collins-based science and technology incubator **Innosphere** will get help in connecting with larger companies looking for mergers and acquisitions, thanks to a new partnership with San Francisco-based **Exitrround**, a private, anonymous marketplace for buyers and sellers of technology companies from the small to mid-sized market. Its stable of buyers can confidentially browse opportunities and connect with those that fit their target match.

**Left Hand Brewing Co.** partnered with **Wirtz Beverage** that will bring the Longmont-based craft brewery's portfolio of beers to Nevada in September. Wirtz has offices in Las Vegas and Reno, Nev.

## EARNINGS

Louisville-based biopharma **Globelmmune Inc.** (Nasdaq: GBIM) reported a net loss of \$1.3 million for the quarter that ended June 30. The company is down to six employees from 22, according to documents filed with the Securities and Exchange Commission, as it restructures operations to preserve cash after negative trial results of its hepatitis B drug candidate announced during the quarter. For the quarter, Globelmmune posted revenue of \$1.3 million from collaboration license and manufacturing services compared with \$1.7 million in revenue generated during the same quarter a year ago. As of June 30, Globelmmune had cash and cash equivalents of \$12.4 million. The quarterly loss of \$1.3 million is less than the loss of \$9.2 million for the same period in 2014. Net cash used in operating activities for the first six months of this year was \$4.4 million, compared with \$5.9 million for the same period in 2014. Total research and development expenses for the three months were \$1.3 million, compared with \$2.1 million for the same period in 2014. General and administrative expenses were \$1.2 million, compared with \$900,000 for the same period in 2014.

**Clovis Oncology Inc.** (Nasdaq: CLVS) reported a loss of \$71.5 million for its second quarter that ended June 30 as it continues to move forward to commercialize its first cancer-fighting drug. Boulder-based Clovis had \$377.6 million in cash, cash equivalents and available-for-sale securities and approximately 34.1 million outstanding shares of common stock as of June 30. In July, Clovis raised net proceeds of \$298 million through an offering of 4.1 million shares of common stock. The company reported no revenue for the second quarter and first half of 2015, compared with \$13.6 million for the first

quarter and first half of 2014. Research and development expenses totaled \$60.4 million for the second quarter and \$117.1 million for the first half of 2015, compared with \$28.4 million and \$52.6 million for the comparable periods in 2014.

Buoyed by strong sales of its yoga, fitness and wellness products at such retailers as Kohl's and Target, Louisville-based **Gaiam Inc.** (Nasdaq: GAIA) reported net revenue up 27 percent from the same quarter a year ago. Net revenue in the second quarter of 2015 increased 27 percent to \$41.1 million compared with \$32.5 million in the same quarter a year ago. Gross profit in the second quarter increased 18 percent to \$18.2 million compared with \$15.5 million in the second quarter of 2014. Meanwhile, operating expenses decreased 2 percent to \$18.2 million, and second-quarter income from operations was \$23,000 compared with a loss from operations of \$3.2 million a year ago. Net loss for the second quarter was \$1.1 million or 5 cents per share, compared with a net loss of \$2.4 million or 10 cents per share in the same period a year ago. The second quarter this year included approximately \$1.1 million in costs associated with litigation from the sale of GVE Newco to Cinedigm in 2013. As of June 30, cash totaled \$18.4 million compared with \$15.8 million on Dec. 31. The company continues to carry no debt.

Fast-casual restaurant chain **Noodles & Co.** (Nasdaq: NDLS) reported a profit of \$3.1 million, or 10 cents per share, for its second quarter that ended June 30, compared with \$3.5 million in profit for the same quarter a year ago. Broomfield-based Noodles generated revenue of \$115.2 million for the quarter, an increase of 15.9 percent compared with \$99.5 million for the same quarter a year ago.

**Dot Hill Systems Corp.** (Nasdaq: HILL) posted profit of \$685,000, or 1 cent per share, improving from a loss of \$78,000 for the same quarter last year. The figure was down, however, from profit of \$3.9 million, or 6 cents per share in the first quarter of this year. Revenue for the second quarter was \$61.5 million, up from \$48.2 million a year ago and from \$61.1 million for the first quarter. The Longmont-based company increased its cash and cash equivalents during the quarter to \$49.1 million from \$46.3 million at the end of the previous quarter.

Clinical-stage pharmaceutical company **Nivalis Therapeutics Inc.** (Nasdaq: NVLS) released its first quarterly earnings report since becoming a publicly traded company, reporting a net loss of \$5.9 million. The Boulder-based company, which is pre-revenue, is developing drug candidates for the treatment of cystic fibrosis, including lead candidate N91115, which is slated to begin Phase 2 trials later this year. The company's net loss for the period ending June 30 amounted to \$1.41 per share and compared to a \$4.2 million net loss for the same quarter last year. For the year so far, Nivalis has posted a loss of \$10.2 million, or \$3.19 per share, compared with \$8.5 million last year. The company finished the second quarter with \$101 million in cash and cash equivalents.

**Advanced Energy Industries Inc.** (Nasdaq: AEIS) reported a loss of \$232.5 million for its second quarter that ended June 30. The Fort Collins-based company makes power and control products for things such as flat-panel displays. It has been designing and manufacturing solar inverters, until late in the last quarter when the company decided to wind down that segment, accounting for much of the loss.

During the quarter, the company incurred \$201.1 million in charges related to the wind down that was announced June 29. It also incurred restructuring charges of \$168.4 million consisting of \$154.6 million for impairment of goodwill and intangibles, \$12.3 million to write down fixed assets and \$1.5 million for contract settlement costs. The quarterly loss of \$5.68 per share compares with a profit of \$21.3 million or 52 cents per share in the first quarter, and \$10.6 million or 26 cents per share in second quarter 2014. The company reported second-quarter revenue of \$136.8 million compared with \$141.1 million in the first quarter of 2015 and \$146.3 million in the second quarter of 2014. It ended the quarter with \$183.2 million in cash and marketable securities. Excluding the inverter business, sales were \$104.6 million in the second quarter, slightly below the first quarter's sales of \$105.8 million and up 28 percent from \$81.8 million in the second quarter of 2014.

## KUDOS

**Arnold J. "Arnie" Drennen** of Drennen Custom Contracting in Fort Collins was named the National Association of Home Builders Remodelers August Remodeler of the Month. Drennen founded DCC 40 years ago.

## MERGERS &amp; ACQUISITIONS

**Longmont United Hospital** and **Centura Health** completed their affiliation agreement originally announced in November. LUH will become the 15th hospital in Colorado to join the Centura system. Under the agreement, the hospital will be operated and managed by Centura in exchange for a long-term commitment of capital and resources. Hospital officials stressed that the agreement between LUH and Centura Health is neither a sale of the hospital nor an acquisition by Centura.

The clinical-trials division of Longmont-based **nSpire Health Inc.** was acquired by **iCardiac Technologies**, based in Rochester, N.Y. iCardiac, a provider of cardiac safety assessment services to the pharmaceutical industry, opened an office in Longmont to accommodate the project-management, data-management, customer-support, information-technology, technology-development and business-development teams that are joining iCardiac from nSpire Health. Financial terms of the deal were not disclosed, and the acquisition is effective immediately.

Chicago-based **Hub International Ltd.** bought the **Colorado Nonprofit Insurance Agency**, a wholly owned subsidiary of the Colorado Nonprofit Association. Earlier in the same week, Hub acquired **Bank of the West Insurance Agency**, including an office in Fort Collins. Hub's Northern Colorado office will be at 3003 E. Harmony Road in Fort Collins.

Longmont-based manufacturer and distributor of fashion jewelry **Left Hand Studios LLC**, a subsidiary of La Jolla, Calif.-based Succession Capital Inc. and doing business as **Sienna Sky Jewelry**, acquired Longmont-based **Lemon Tree Jewelry**, which makes and wholesales more than 300 earring and necklace designs. Lemon Tree will be integrated into the operations of Sienna Sky while staying as a unique product line, with ongoing design support from Lisa Boyd, a Colorado native who started making jewelry to pay her way through Colorado State University and then founded Lemon Tree in 2003.

**Wolf Robotics**, a Fort Collins-based manufacturer of integrated robotic welding and cutting systems, has a new parent company. Euclid, Ohio-based welding equipment maker **Lincoln Electric Holdings Inc.** (Nasdaq: LECO) acquired privately held **Rimrock Holdings Corp.**, based in Columbus, Ohio. Wolf Robotics is one of Rimrock Holdings' two divisions. Terms of the agreement were not disclosed.

New York private-equity firm **Kinderhook Industries LLC** purchased a stake in Bestop Inc., with the aim of helping the Louisville-based company expand its offerings within the Jeep and 4x4 accessories market. Specific terms of the deal were not disclosed. Bestop, which employs roughly 150 people in Louisville, will stay in town, with added hiring likely over the next couple of years. Bestop, a six-decade-old company with roots in the Longmont area, has been owned by Toronto-based automotive supplier Magna International since 1996. With the new deal, Kinderhook and Magna have equal stakes in a new joint venture that has purchased Bestop from Magna.

The office of Fort Collins-based charter-bus rental company **Express Charters Inc.** soon will reopen under a new name, in the wake of its Aug. 1 acqui-

sition by Omaha, Neb.-based **Arrow Stage Lines**. The former Express Charters office at 521 Link Lane closed temporarily until the transition was completed.

## MOVES

**Agribotix**, which provides data analytics and makes drones for precision agriculture, is moving its headquarters to a larger Boulder location to accommodate rapid growth that is due in part to a new deal to feature the company's technology at 1,600 Agco Corp. dealerships in North America. The company is in the process of moving into a roughly 3,500-square-foot space at Boulder Municipal Airport that is about triple the size of the company's spot at 2983 Sterling Court.

Tenants of a building at 619 S. College Ave. in central Fort Collins have been scrambling to find new space – either temporary or permanent – as the **Bohemian Foundation** ramps up construction and renovation for its "Music District" project. Community radio station **KRFC-FM 88.9** will move its staff, studios, music collection and equipment by the end of August to 330 S. College Ave., next to the former Perkins restaurant. The station expects to return to its renovated home in about nine months. Directly above KRFC, the offices of the **Alliance for Suicide Prevention of Larimer County** moved in June to space within the Center for Family Outreach, 1100 Poudre River Drive, just south of East Mulberry Street – and is likely to stay there

## OPENINGS

Fort Collins-based startup **Skirt in the Dirt Co-op LLC** is opening a franchise location of Pennsylvania-based **Rent the Chicken** that supplies customers with everything they need – from the hens to phone and web support – to produce their own fresh eggs in their back yards.

**Local Editions Books and Coffee**, a small bookstore featuring only Colorado authors, held its grand opening Aug. 15 at 2919 17th Ave., Suite 110, in northwest Longmont. The store is the brainchild of Ron Vejrostek, who has run a tax-preparation and financial-planning business in Longmont since 1980 and came up with the idea for the bookstore earlier this year when he discovered how hard it was to market his own book.

**Freshii** – the health-casual, fresh food concept – opened a location at 1335 Broadway on The Hill in Boulder. The chain offers a menu of healthy options in more than 70 cities and 13 countries.

Cozad, Neb.-based **First Bank and Trust Co.** received approval from the Colorado Division of Banking to open a loan-production office in Longmont. Longtime community banker Tom Beckett will manage the office at 1155 S. Main St. Documents posted by the division said the bank, doing business as **Mountain View Bank**, will use the name **Waypoint Bank**.

**The Garden Juicery** opened in the at 2601 S. Lemay Ave., Unit 9, in the Scotch Pines Village shopping center at Lemay Avenue and Drake Road in Fort Collins. The city's first raw-food and cold-pressed juice bar opened in a space remodeled by Dohn Construction.

## PRODUCT UPDATE

Boulder-based **MobileDay**, creator of the one-tap conference-call dialing app, released **Push**, a new feature for MobileDay Business that enables individuals, teams and organizations to dial into a conference call with one touch via their mobile phones and then redirect the call to the device of their choice, including conference room Polycoms, Cisco conference phones and traditional desk phones. New app updates also enable MobileDay Business users to place calls over WiFi networks when available for better connectivity.

## SERVICES

Louisville-based natural and organic online grocer **Door to Door Organics** expanded into Des Moines, Iowa, and Columbus, Ohio, as well as additional areas of Colorado Springs and Pueblo.

**Four Paws Pet Hotel & Resort**, a pet boarding, grooming and doggie daycare facility in Fort Collins, started construction on an indoor swimming pool. Scheduled to open in October, it will be the largest indoor dog pool in Northern Colorado.

## Business Marketplace

## Field Service Engineer (FSE-CO) in Fort Collins, CO.

Installing and repairing items within the Woodward control systems and power converters (hardware and software) for customers. Supports the Woodward renewable power systems products which usually consist of control systems and converters for the wind generation industry. Master's +2 yrs rlted exp. Send resume to Woodward, Attn: Shari Ehlers, 3800 N Wilson Ave., Loveland, CO 80538. Must ref job title & code.

1 million residents.  
28,000 businesses.  
29,700 readers.  
1 amazing advertising opportunity.

**BizWest**

BOULDER VALLEY • NORTHERN COLORADO

To advertise, call 970-232-3144

# bixpo

B2B EXPO  
SEPT. 17, 2015

FIRST NATIONAL BANK EXHIBITION HALL  
THE RANCH – LARIMER COUNTY FAIR GROUNDS  
9 A.M. TO 6 P.M.



Larimer County Workforce Center

## Workforce Symposium

larimerworkforce.org/business

## PEOPLE, PRODUCTIVITY & PROFITS

### How to build an incredible culture in your company – it's all about hiring the right people and keeping them!

What do Northern Colorado business leaders say they need most? Talented, motivated employees working at peak productivity. That formula is hard to achieve in today's marketplace, as employers must attract candidates, not the other way around.

This year's Workforce Symposium focuses on the most effective ways to find and keep top talent. Leading workforce experts share smart workforce solutions that translate to profitability and economic prosperity.

If your organization offers solutions for companies who are looking for answers to workforce issues, this is an event you do not want to miss..... YOU need to be part of this regional workforce conversation.

### BixTalks and Bixpo B2B trade show

9 A.M. TO 6 P.M.

FREE admission to the exhibition hall featuring area businesses, plus more than 40 BixTalks presentations from business experts! Hear specific tactics and practices to help increase your business including: social media and digital marketing, revenue generating ideas, tools to boost productivity, and how to build a strong sales culture for excellent customer and employee retention.

### Larimer County Workforce Symposium

10 A.M. TO 4 P.M. Registration 9-10 A.M.

This separate ticketed event showcases riveting keynote speakers, panelists and table discussions focused on today's most important workforce issues. Collaborate and learn with others how to develop innovative models, talent and future leaders through presentations covering:

- Filling Skills Gaps through Strategic Partnerships
- Supporting your Workforce to meet Business Goals

REGISTER NOW for the Workforce Symposium at [www.bixpo.com](http://www.bixpo.com)

\$49 advance registration; \$59 at the door, includes lunch

### ceo auction & Honor Book Reception

4:30 to 6:00 PM

Silent and live auction of influential CEO's and community leaders plus auction of other business products and services.

To Benefit the United Ways of Northern Colorado:

- United Way of Larimer County
- United Way of Weld County

Last year this event raised over \$19,000 for the United Ways. It was hugely popular and well received by attendees.

#### Honor Book

Salute the annual award winners named by Fort Collins, Loveland and Greeley chambers; community foundations of Fort Collins and Greeley; Better Business Bureau; and BizWest listed in this book.

### Workforce Symposium Agenda

#### Workforce Trends in Northern Colorado

- **Speaker:** Dee Funkhouser, Colorado Dept of Labor and Employment Division of Labor Market Information

#### Building Strategic Partnerships to Meet Workforce Needs

- **Speaker:** Paul Harter, CEO Aqua-Hot Heating Systems; Northern Colorado Manufacturing Sector Partnership

- **Keynote Speaker:** Chad McWhinney, CEO & Co-Founder of McWhinney

#### Proven Models for Supporting the Workforce to Meet Business Goals

- **Panel Discussion:** Business leaders share best practices in supporting and mobilizing the entire workforce behind a common purpose and in pursuit of mutually beneficial goals.

#### Keynote Speaker

#### Strengthening Colorado's Businesses and Workforce

- **Keynote Speaker:** Senator Rollie Heath, Colorado Legislature

For booth information or sponsor opportunities, call or email Sandy Powell:

970-232-3144 | 303-630-1954

[spowell@bizwestmedia.com](mailto:spowell@bizwestmedia.com)

[www.bixpo.com](http://www.bixpo.com)



AN ADVERTISING FEATURE OF BIZWEST



# ThoughtLeaders

## BUSINESS ANSWERS TO PRESSING B2B MATTERS

### HEALTH CARE

#### Health and Wellness in Fort Collins

In a unique partnership, the City of Fort Collins, Columbine Health Systems, and University of Colorado Health have combined resources to provide accessible and affordable Health & Wellness programming to our community.

Based at the Fort Collins Senior Center, a variety of wellness opportunities have been offered over the past year including: evidence-based programming, stress relief, weight management, chronic condition support, pain relief, nutrition, and hearing and eye health. On going services such as massage, balance assessments, acupuncture, and reflexology are also available.

We have recently been chosen by the National Council on Aging to offer the Aging Mastery Program (AMP). This 10 week program was only offered to seven other centers nationwide. Please call 970-221-6785 for more information.

See the Health and Wellness section in the Fall Recreator for a complete list of activities and registration information.



Diane Horak  
Program Manager



Diane Horak  
Program Manager  
1200 Raintree Drive (Senior Center)  
Fort Collins, CO 80526  
970-305-1912  
diane.horak@columbinehealth.com

### ACCOUNTING

#### Beware of tax penalties

Can a no-tax-due return result in a failure-to-file penalty of over \$100,000? Unfortunately for the plaintiff in Estate of Liftin v. United States, the answer is a resounding yes.

The estate's executor filed an extension request prior to the original due date but did not make a tax payment until six weeks after the original due date. This tax payment significantly overestimated the estate's tax liability. At the time, the executor assumed that a failure-to-pay penalty would only be assessed for the six week late payment. However, IRC Section 6651(a)(1) adds an additional 5% penalty of the original tax due per month, for a maximum of 5 months or 25%, for taxpayers who file their tax returns late. Thus, the failure-to-file penalty was fully assessed without regard to when the tax payment was actually made. This failure-to-file penalty also applies to income, gift, employment, and certain excise tax returns.

Navigating through the complexities of tax law can be overwhelming. It is important to find a tax professional who can guide you.



Tyler Adams  
Tax Associate  
Anton Collins Mitchell



Tyler Adams  
Tax Associate  
303.440.0399  
tadams@acmllp.com

### REAL ESTATE

#### The High-End Shows Life

After many years of being virtually dormant, the luxury market is showing some vigor. This is welcome news for many high-end sellers who have been waiting years for a rebound in demand for their property.

Sales of \$1,000,000-plus properties across Northern Colorado are up 32% over last year. The Fort Collins area specifically is seeing robust sales in the high end with sales up 77% over last year. Yes, we've come a long way from 2010 when there was many, many years-worth of luxury inventory on the market.

To keep things in perspective, the bulk of buyers in our market today are a long ways from buying a \$1,000,000. Close to 90% of all sales in Northern Colorado are under \$500,000. Yet, the fact that luxury sellers are having increased success is a good sign for our market. So, a Champagne toast to the return of the luxury market!

Windermere Real Estate is your Luxury Home Source. We recently completed an extensive report on the Northern Colorado luxury home market called "The Northern Colorado Luxury Home Report." To receive your free copy call 970-460-3033 or email fortcollins@windermere.com.



Eric Thompson  
President  
Windermere Services  
Colorado



Eric Thompson, President  
Windermere Services Colorado  
970-232-4364  
www.windermere.com



## Waterfront Premier Living in Water Valley

- ◆ 1839 GALAPAGOS COURT, WINDSOR, CO 80550
- ◆ \$1,350,000
- ◆ 6 BEDROOMS, 6 BATHROOMS, 6,127 SQUARE FEET

Welcome home to Galapagos Court. This waterfront, former Parade home features 6 bedrooms, 6 bathrooms, gourmet kitchen with Subzero and Wolf appliances. Open design with rich detail and custom craftsmanship throughout this premier property. Also features a 1,000 square-foot deck, walk-out basement, wet bar and 750- bottle wine cellar. Spacious rooms make this a home perfect for entertaining family and friends. Main floor master suite, luxurious master bath, and private master garage entry. Bring the toys to fill the 4-car 1,448 square-foot garage. Enjoy your own sandy beach and private dock.

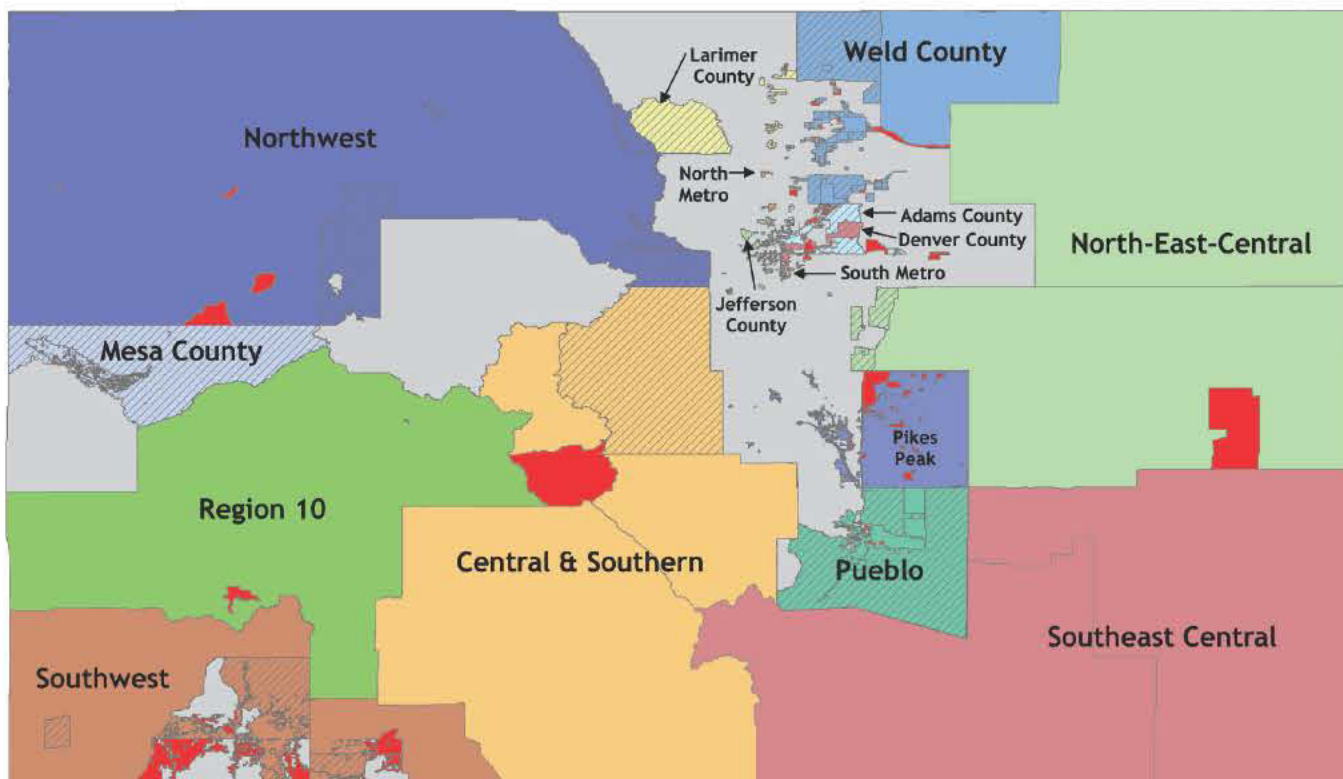


Chris Guillan  
970-310-9357  
chrisg@windermere.com



970-232-4364  
WWW.WINDERMERE.COM

# BW ECONOWATCH



COLORADO OFFICE OF ECONOMIC DEVELOPMENT & INTERNATIONAL TRADE

This map shows highlighted areas that have been proposed for Enterprise Zone status. Cross-hatch indicates recently added areas; gray indicates areas that have not been proposed for Enterprise Zone status; and red indicates areas that have graduated out of Enterprise Zone status.

## Large chunks of region added to state's list of 'Enterprise Zones'

By Joshua Lindenstein  
jlindenstein@bizwestmedia.com

Large areas in Larimer and Weld counties — as well as significant portions of Longmont, Broomfield and Lafayette — were added by the state to its designated list of “Enterprise Zones” that enable businesses located there to qualify for a wide range of tax credits.

The Colorado Economic Development Commission approved changes to the Enterprise Zones Aug. 13, the first major revisions to the map since 1998, although some areas have been added piece by piece during that time. The latest changes take effect Jan. 1.

The idea of creating the zones is to help spur economic activity in areas that are economically distressed but also have strong commercial and industrial development potential. To qualify, areas must meet one of three criteria: have unemployment rates that are 25 percent above the state average, have per capita income that is 25 percent below the state average, or have slow population growth rates compared with the rest of the state.

Existing and new businesses in designated Enterprise Zones can apply for tax credits on things such as investing in new equipment, providing job training, adding employees, providing health insurance and rehabilitating old buildings.

The North Metro zone, of which Longmont, Broomfield and Lafayette

are part, is a newly created zone.

In Longmont, areas in the zone include the urban-renewal area around the former Twin Peaks Mall site, the First and Main redevelopment area that includes the former Butterball Turkey Plant site, the Southeast urban renewal area and the St. Vrain River corridor through much of the city.

“Anything we can do to encourage reinvestment we think will be a benefit to improving conditions in those areas,” said Longmont Area Economic Council president Jessica Erickson, who spearheaded the application Longmont submitted in conjunction with Lafayette and Broomfield.

In Lafayette, much of the city east of U.S. Highway 287 and Public Road was added. A broad swath of the city west of 287 and south of South Boulder Road also was included.

In Broomfield, meanwhile, the Enterprise Zone includes several of the older portions of the city, roughly including a large chunk west of 287 as well as everything in the city limits that is both east of U.S. Highway 36 and south of 120th Avenue. Mike Van Den Bosch, senior economic development specialist for the city, said Broomfield has seen some manufacturing resurgence in those areas already.

“We just have not seen the level that we would have hoped,” Van Den Bosch said. “A lot of the buildings are a little tired and rundown. So we’re really looking at this as an opportunity (for facility upgrades).”

Larimer and Weld counties already had significant Enterprise Zones but have added to them with the latest approved maps.

Larimer’s zone, which previously had included a sizable chunk of northeast Fort Collins, has added some other areas of town, as well as a significant area south of Wellington, much of the town of Berthoud, parts of Loveland and much of the area surrounding Estes Park and the canyons leading up to it.

Weld County’s zone added a large portion in the northwest part of the county north of Colorado Highway 14. While several areas in and around Greeley already were included, more there were added, as well as areas along U.S. Highway 85 near the communities of Gilcrest, LaSalle and Platteville; large areas on both the east and west sides of Fort Lupton; and significant areas near Hudson and Keenesburg.

Because the zones are based off of census-tract blocks, Weld County also had a few areas removed as some of those blocks changed. That includes a strip along U.S. Highway 34 extending east from Kersey. Some of the formerly included areas, though, also were removed from the zone because they no longer qualified as distressed. Those included some portions of the zone around Dacono and Severance.

Joshua Lindenstein can be reached at 303-630-1943, 970-416-7343 or jlindenstein@bizwestmedia.com.

### THE TICKER

#### Colorado docs earn less, nurses more than average

Physicians and physician assistants earn far less than the national average, while nurses and health-care information-technology professionals earn far more, according to a national study of 28,000 health-care professionals by Denver-based Health eCareers.

The study also revealed that many are dissatisfied with their salaries, and most would leave their current positions for one that pays better. Also, 55 percent haven’t received a raise in the past year, which study authors said could be attributed, at least in part, to budgets being reallocated to fill more positions in response to the Affordable Care Act.

The national average salary for physicians is \$249,000 a year, the survey found, compared with \$202,000 a year in Colorado. Nurses, meanwhile, earn an average of \$83,000 a year, compared with the national average of \$64,000.

Most health-care workers who received pay raises in Colorado attributed the salary hikes to merit, whereas a job change was the most common national answer. About 40 percent said they were dissatisfied with their pay, mostly because it’s below average compared with similar jobs in the region, and about a third said they’ll likely change jobs in the next year.

The study of more than 28,000 health-care professionals nationally, including nurses, nurse practitioners, physicians, surgeons and administrative personnel, also found that employees of nonprofit health-care facilities tend to earn more than their for-profit counterparts in both hourly and salaried positions.

#### Luxury-home sales up, median sale price dips

DENVER — The number of luxury-home sales in the Denver metro area climbed more than 20 percent, while the median sale price dipped 7 percent during July compared with the same month a year ago, according to a report released Monday by Coldwell Banker Residential Brokerage.

In all, 163 luxury homes in the metro area sold in July, up 20.7 percent from 135 high-end sales in July of last year. Luxury sales in July fell short of June’s 177 transactions, although a seasonal decline from June to July isn’t unusual, according to the report.

The median sale price of a luxury home in July dipped to \$1,292,000, down 6.7 percent from last July’s median of \$1,385,000. The median sale price in July was fractionally lower than June’s \$1.3 million level.

Homes sold in an average of 73.7 days on the market, down from 74.7 days a year ago but up from 68.6 days the previous month.

Sellers received an average of 97 percent of their asking price, down from 98 percent year ago and the same as last month.

The figures are based on multiple-listing service data of all homes sold for more than \$1 million.

# BW COMMENTARY

## Eliminate retention vote for Greeley city manager

Talk about a relic of the past.

Greeley ranks as perhaps the only city in the country to require a public vote on retention of the city manager, a vote that must occur every six years. Requirement for the vote was put in place in 1969 because of dissatisfaction with the then city manager's performance. That city manager, Ben Cruce, was subsequently voted out in 1971, with 47 percent in favor of retention and 53 percent against.

Since then, voters have opted to retain every city manager by overwhelming margins, with positive retention votes of 60 percent or more. (Other votes ranged from 73 percent to 80 percent for retention.) The current city manager, Roy Otto, was retained with 74 percent of the vote in 2007 and 81 percent in 2013.

Over the years, voters have swatted down repeated attempts to repeal the requirement, but a vote scheduled for Nov. 3 will attempt repeal once again, a proposal we support.

Greeley Chamber of Commerce president Sarah MacQuiddy summed it up nicely in a recent guest opinion in BizWest, headlining her piece, "City manager a CEO, not a politician." MacQuiddy related the history of the vote requirement but pointed out correctly that the city-manager position should be free of politics.

"We need our city manager to focus on doing his or her administrative job, rather than making it a political position because of the retention vote," she wrote.

Well said. We also believe that the requirement subverts the very nature of representative government. Greeley residents elect a city council; it is that city council that retains the power to hire – or fire – any city manager, at any time. City council members work with the city manager on a daily basis. They see the work product that comes from the city manager's office. They review that person's performance.

Voters don't have the luxury of day-to-day contact with the city manager. The retention-vote requirement politicizes a position that should remain apolitical.

If voters experience dissatisfaction with their city government – including perceived dissatisfaction with the city manager – it is the city council that should be held accountable.

After almost 50 years, Greeley voters should get over dissatisfaction with a city manager long gone, and let the city council do its job.

## IQ Awards honor innovation

Innovation has been a hallmark of the Boulder Valley for decades. From the launch of numerous federal labs in Boulder beginning in the 1950s to IBM Corp.'s arrival in 1965, to TechStars bursting on the scene in 2006, Boulder and surrounding areas have witnessed an increasing wave of entrepreneurship and innovation.

IBM spawned numerous spinoffs, which themselves spawned spinoffs. Celestial Seasonings launched in 1969, helping brew a new natural and organic sector.

Today, a vast and diverse ecosystem – including the University of Colorado Boulder – fosters innovation in many industries, including software, hardware, application development, natural and organic foods, the outdoor industry, aerospace, bioscience – you name it. It's that culture of innovation that prompted us years ago to launch the IQ Awards, honoring the Innovation Quotient among Boulder Valley companies.

For most of its history, IQ has focused on awards for specific innovations, such as products and services developed locally, focusing on true innovations that also have sound market potential. The innovations must have come from locally based companies, or from local divisions of national companies.

This year's IQ Awards will continue to honor those innovative products and services, but with some notable additions, including awards for an Innovator of the Year, Innovative Company of the Year and Incubator/Accelerator of the Year. Here's a summary of the awards categories:

Innovator(s) of the Year – Honors an

individual entrepreneur or researcher. An entrepreneur will be considered for fostering a culture of innovation within their company, while a researcher or team will be considered for a major discovery or innovation.

Innovative Company of the Year – Recognizes a Boulder Valley company for promoting a culture of innovation in the region.

Incubator/Accelerator of the Year – Honors a Boulder Valley incubator or accelerator that has had a major impact promoting innovation in the Boulder Valley.

IQ Awards for Innovative Products or Services – IQ honors products and services that have demonstrated a high degree of innovation, with strong market potential. Up to seven honorees will be named for innovative products or services, broken down into categories.

IQ submissions will be judged by an independent panel, with finalists named in all categories. For the IQ Awards for Innovative Products and Services, finalists will perform mini "pitch-slam" sessions for a panel of local experts on innovation and entrepreneurship.

Judges will seek out innovations that stand out from the crowd, that are very creative and perhaps even unique. Entries will be accepted both from startups and established companies, but the idea must demonstrate that it can lead to a successful business.

Nominations for IQ will be accepted through Sept. 4 and can be submitted online at [www.bizwest.com](http://www.bizwest.com). The IQ Awards program will take place at 5:30 p.m., Oct. 6 at the Boulder Theater.

Christopher Wood can be reached at 303-630-1942 or 970-232-3133 or via email at [cwood@bizwestmedia.com](mailto:cwood@bizwestmedia.com).



PUBLISHER'S  
NOTEBOOK  
CHRISTOPHER WOOD

### BW POLL

Which team will have the most wins this football season?

CSU 56%

Wyoming 18%

UNC 13%

CU 13%

Next Question:

Would you support a tax increase to widen I-25 to six lanes from Colorado Highway 66 north to Colorado Highway 19?

Visit [www.BizWest.com](http://www.BizWest.com) to express your opinion.

**BIZWEST**  
MEDIA LLC

Copyright © 2015.

BizWest Media LLC.  
Reproduction or use of  
editorial or graphic content  
without written permission  
is prohibited.

#### Publishers

JEFF NUTTALL  
[jnuttall@bizwestmedia.com](mailto:jnuttall@bizwestmedia.com)  
970-232-3131 | 303-630-1955

CHRISTOPHER WOOD  
[cwood@bizwestmedia.com](mailto:cwood@bizwestmedia.com)  
303-630-1942 | 970-232-3133

#### Executive Editor

CHRISTOPHER WOOD  
[cwood@bizwestmedia.com](mailto:cwood@bizwestmedia.com)  
303-630-1942 | 970-232-3133

#### Controller

BEVAN NOACK  
[bnoack@bizwestmedia.com](mailto:bnoack@bizwestmedia.com)  
970-232-3151 | 303-630-1963

**BizWest**  
BOULDER VALLEY • NORTHERN COLORADO

#### Vice President of Strategic Partnerships

SANDY POWELL  
[spowell@bizwestmedia.com](mailto:spowell@bizwestmedia.com)  
970-232-3144 | 303-630-1954

#### VOLUME 34, ISSUE 18

**Boulder Office**  
1790 30th St., Suite 300, Boulder, CO 80301 | Fax: 303-440-8954

**Fort Collins Office**  
1550 E. Harmony Road, 2nd floor, Fort Collins, CO 80525  
P.O. Box 270810, Fort Collins, CO 80527 | Fax: 970-221-5432



# Vote against chaos in Boulder's city planning

**I**t's municipal election season in Boulder, typically a time for thoughtful reflection on measured decisions about the direction of our city and its leadership. This year is different, though, as it appears two initiatives will be on the November ballot that would preempt our community's tradition of a balanced approach to planning and work against our economic, environmental and social sustainability goals. In short, they will wreak chaos on our community and must be stopped.



**GUEST OPINION**  
**JOHN TAYER**

The first initiative proposes to give individual neighborhoods the right to veto changes in land use regulations that entail, "but are not limited to, those that increase the maximum allowable building heights, floor areas, or occupancy limits, and changes in allowable uses within residential neighborhoods." The second initiative mandates that "the City shall not approve new development that does not fully pay for or otherwise provide all the additional facilities and services required to fully offset the burdens that otherwise would have been imposed by such new development on City facilities and services."

How will these initiatives impact our community? In the case of the first initiative, let's take affordable workforce housing as an example. City of Boulder staff will tell you that successful projects of this nature typically demand some regulatory adjustment, be it anything from a density bonus to a reduction in parking minimums. Such adjustments will be hostage to the whims of individual neighborhoods under the proposed neighborhood vote initiative. The costs, logistics and uncertainty associated with administering multiple independent neighborhood elections also will have its own chilling effect on advancing any such project of communitywide interest.

With respect to the second initiative, it is important to remember that we are enjoying a period of particularly strong economic vitality which provides a robust tax base for municipal services. It wasn't so long ago that we were cutting library hours, forgoing flowers in the park and struggling to replace outdated fire safety equipment. This initiative would lock us into a fee structure that will act as a drag on our economy, tying our hands when we most need the flexibility to recover from the periodic down periods we know will come. Further, it is likely that the provisions of this initiative will subject every future development project to

persistent scrutiny and probable legal wrangling over their true "impacts" and appropriate assessments.

Some will dispute these consequences, but that's yet another reason to reject proposals that attempt to resolve such highly charged and complex community issues through changes to our municipal charter, which is Boulder's constitution. Both initiatives have been subject to a swirl of debate around their true intent and impact. If they pass, our community will be frozen in a state of paralysis as the undoubted legal disputes and unproductive contention over their true meaning carry on for many years to come. This is aside from the fragmented decision making and cost uncertainties they will engrain in our communitywide planning efforts.

It doesn't have to be that way. The Boulder Chamber is engaged constructively in dialogue on a number of fronts regarding the direction our community is taking. This includes support for investments that benefit our community and economic vitality, the proper speed and scope of development, and environmental sustainability initiatives with a direct impact on business operations. If one questions whether businesses are pulling their weight in this town, consider that commercial properties are taxed at more than three times the rate of residential properties and

that commercial activity accounts for most, if not all, of the city's \$115 million in sales and use tax.

Then there are the recent examples of increased business expenses and additional regulations local companies have incurred, including new tax increases for school funding and arts and cultural programming, recycling mandates, and development height restriction. In many instances, the Boulder Chamber supported these actions. In other situations, we opposed them vigorously. But although we strongly represent business interests, we always are sensitive to our community's environmental and social sustainability priorities and have great respect for the orderly process of community debate and discussion, even when we don't prevail in our positions.

Quite in contrast, the two proposed ballot initiatives are a recipe for chaos in Boulder's future planning and investment decision making. This is far from the open and, although sometimes contentious, thoughtful public dialogue that drives our current planning decisions and more reasoned ballot proposals. That is why the Boulder Chamber urges you to vote "No" on these two ballot initiatives in November.

*John Tayer is president and chief executive of the Boulder Chamber.*

## FROM THE WEB

*Below is a sampling of comments on recent online content at BizWest.com. To see the original comments and add your own, search for the headlines on our website.*

### Story: "GoLite founders raising up to \$1.4M to revive product line with My Trail Co.," Aug. 5

**Commenter: Anonymous**

"In our country we have many laws and resources to protect individuals and businesses from paying debts when they file bankruptcy; much fewer that protect the person/business owed.

"These laws let businesses walk away from 6 million in debt and start again with a new name and no responsibility for the past devastation. WOW! What a great deal. Homes, cars and all possessions kept. Plenty enough to invest \$120,000 of your own money into a new venture. What a deal.

"Like watching a phoenix rise from the ashes we tend to get excited about seeing companies come back to life. But what about the small and large companies state wide that absorbed the 6 MILLION in debt that GoLite left in its wake? Did they have to file bankruptcy? Did they have to let people go? How did this affect our local community? State wide? Nationally? Internationally? What did they do to keep the doors open? How did they manage the loss?

"Maybe these are the business owners we should be applauding, cheering and support-

ing? The ones who survived working for and with GoLite in the first place; the "long list of suppliers and landlords" who ate this huge loss and have struggled to stay in business without filing for bankruptcy."

**Commenter: Fred**

"Agreed. These people should not be allowed to do this again until all \$6 million is repaid, or let them truly lose everything before starting again. They should not have \$120,000 to invest in this. Bogus."

### Story: "Editorial: New overtime rule will hurt employees," Aug. 7

**Commenter: Luana**

"When people work over 40 hours they deserve to be paid for those hours. Period. Any employer who says otherwise is just being greedy, and shame on them. sincerely,  
A Boulder County Business Owner"

**Commenter: Chaz**

"I disagree. Every company I have worked for has required all employees to track hours, including salaried employees. This is partially for human resource allocation/billing, but it is also used to see if employees are working more or less than 40 hours a week. It is a common theme in my social network and in articles that I've read. Employers have long expected white-collar employees to work in excess of 40+ hours per week, with the implicit expectation that they do so to keep in good standing with their managers and the company. Working 50-60 hours per week with no additional compensation is an energy

and morale drain. There are even studies that show that working that many hours results in diminished work-week productivity.

"This measure will force companies to decide whether it's worth continuing to promote excessive work schedules."

**Commenter: Mike**

"I disagree. Nice work on this one Barack. The separation between rich and poor in this country is a huge problem and paying the lower end more is the easiest and smartest way to make a dent in the gap.

– Plumbing Contractor and employer of three employees"

**Commenter: David Bishton**

"I disagree also. I was co-owner of a small business with employees. All but the owners received overtime pay, even those who received over 50K in pay. It was fair compensation to those who did not have a say in policy and rightfully required ownership to be more involved with project efficiency and time spent by their employees."

### Story: "Fix north I-25 or hurt quality of life, economy," Aug. 7

**Commenter: Matt Schubert**

"It always begins and ends with leadership. The discussion must first start before shovels hit the dirt.

"Three lanes by 2025 would only put us in the same situation when that's completed! Four lanes in each direction with an additional HOV lane in each direction needs to be the discussion.

"I am a Constitutional Conservative politi-

cally. I would support in a heartbeat a tax to fund this. This only needs to be communicated with passion, conviction and direction. Anyone who drives I-25 and hears stories about I-25 knows what David May is saying is true."

**Commenter: George Newman**

"Having lived in Florida, I know firsthand that widening a road to clear congestion only invites more development. If I-25 had three lanes today, development would wipe out any gains within ten years. Without widening the feeder roads (CR 14, US 34, etc.) the trip to Denver will still be a nightmare. No one is talking about the need to alleviate the bottlenecks on Prospect, Timberline, Trilby and others that are now becoming real problems.

"The solution to our future crowding issue must include:

- Rapid transit.
- Smart controls on growth.
- Transferring the real cost of development onto those who profit the most from it."

### Story: "Weather delays reduce list of tenants to open in Foothills mall's first wave," Aug. 17

**Commenter: Disappointed**

"So what are all these high end stores - not restaurants - that we were promised? Most of what has been announced are already in the area or more discount retailers. Then there is the sell off of yet another apt. complex instead of new retail? Taxpayers were promised quality retail options. When will the real stores open? We lose tax benefits by having to shop in other cities."

# Behind Every Great Building, Is A Great Story.



For the past 20 years, Northern Colorado based Prosci has been providing leading benchmarking research and change management tools. To accommodate the growing company, Prosci has moved their headquarters to a 20,350 SF location in Harmony Technology Park.

Brinkman Partners worked on behalf of MAVDevelopment to secure the lease and completed the interior finish of the space at 5042 Technology Parkway. Brinkman's construction department completed the shell of the building in 2014.

At **Brinkman Partners**, we are proud to be a part of bringing our clients' stories to life.



## Colorado's Leader in **INTEGRATED REAL ESTATE SOLUTIONS**

*Commercial Brokerage*  
*Construction*

*Development*  
*Real Estate Management*