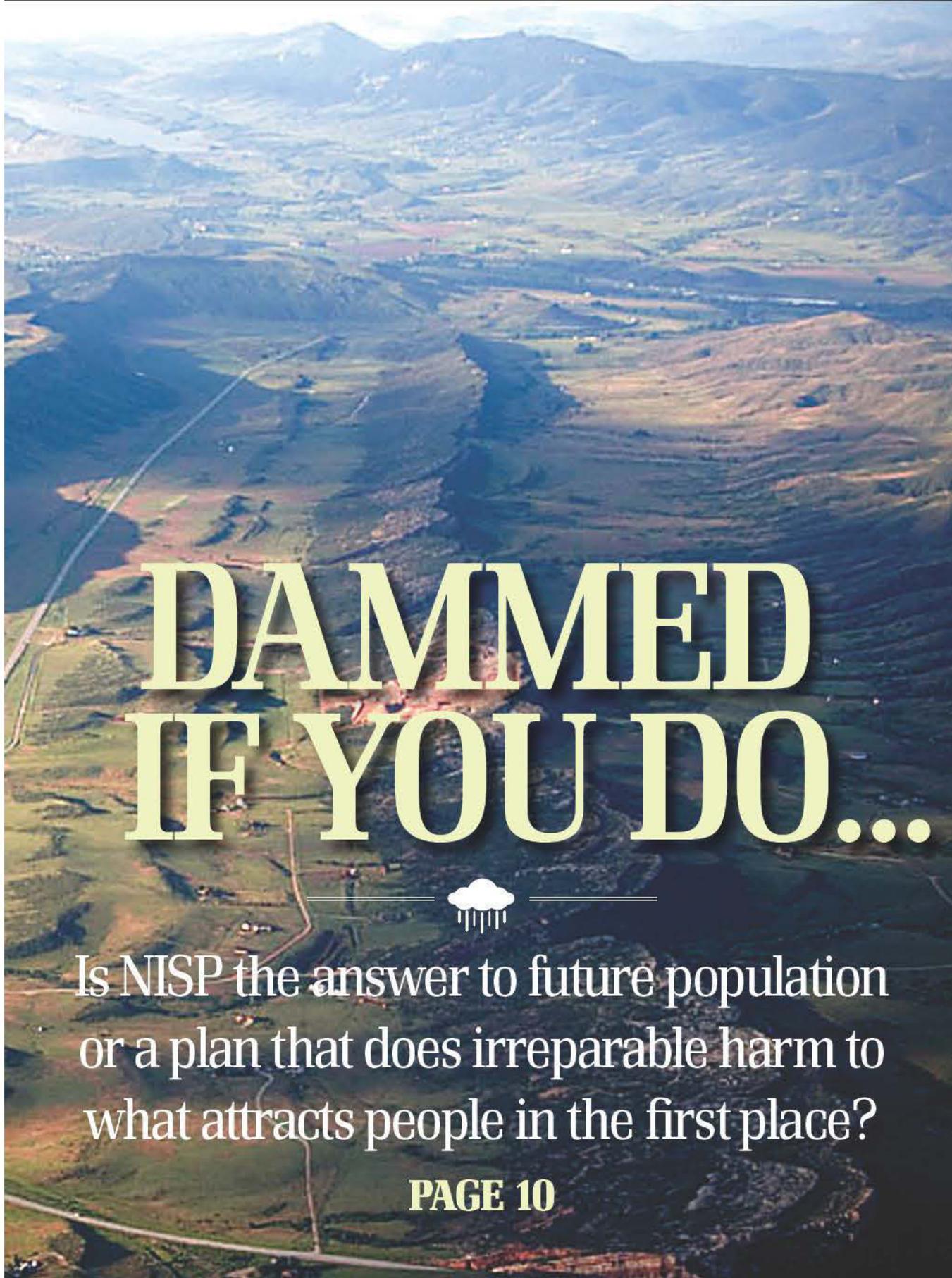


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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

VOLUME 34 | ISSUE 20 | SEPT. 18 - OCT. 1, 2015



DAMMED IF YOU DO...



Is NISP the answer to future population or a plan that does irreparable harm to what attracts people in the first place?

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IQ Innovation Awards
October 6, 2015
Boulder Theater, Boulder

40 Under Forty - Northern Colorado
November 3, 2015
Fort Collins Country Club

Boulder Valley Real Estate Conference
November 18, 2015
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“Could you hire some other employees? The ones you have just can’t get along with me.”

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JONATHAN CASTNER / FOR BIZWEST

Joanne Kirves, executive director of Arts Longmont, stands alongside art from one of the organization's shows.

Arts Longmont adding schools to the picture

Rebranded group reaches out, expands mission

By Jeff Thomas
news@bizwestmedia.com

LONGMONT—For three decades, the Longmont Council for the Arts has been an incubator of great ideas for supporting art and culture. Now rebranded as Arts Longmont, the organization appears to have every intention of doubling down on that heritage.

"According to a survey, there was perception we were a city organization—a closed-off group," said executive director Joanne Kirves about the nonprofit that runs on the hard work of three part-time employees and hundreds of volunteers. "So that's why we changed the name to Arts Longmont."

However, the group also was going through a major planning process, essentially evaluating the many programs it supports, one of which is support for both fine and performing

Arts Longmont

356 Main St.
Longmont, CO 80501
303-678-7869
www.artslongmont.org
Executive director: Joanne Kirves
Year founded: 1985
Annual budget: Approximately \$200,000
Funding sources:
Federal, state and local grants, 9 percent
Government contracts, 8 percent
Foundation grants, 7 percent

arts at the St. Vrain Valley School District. During meetings with district teachers and volunteers, the board and staff of Arts Longmont found a path they believe will exponentially increase their impact on art and cultural offerings.

To do so, Arts Longmont is preparing to divert even more of its scarce resources to efforts within the schools. In doing so, Kirves said, Arts Longmont is building on what

it already does very well, connecting established local artists with organizations in need of those talents.

"There are some things we are good at, and there are some things we are great at, so it's important we really put our focus on the things we are really great at," she said. "One of those is we can be the connector and really help make sure that art is extremely relevant in all aspects of the community."

That's pretty much the history of Arts Longmont, an important initial supporter of programs such as the Longmont Firehouse Art Center, ArtWalk Longmont, the city's Art in Public Places program and the Downtown Development Authority's Creative Arts District. While these programs found success and often went on to create their own organizations, that's typical of the role that Arts Longmont has always played.

For instance, the organization's Art Fund mini-grants awards up to \$500 for artists to start new programs, but also enables those artists

Please see **Arts Longmont**, page 4

Silk urging football fans: Go meatless

Here's a promotion a true Boulderite could love.

Contending that fans can enjoy their pigskin without the pork, Silk has teamed up with some meaty men — New York Giants' running back Rashad Jennings and guards Geoff Schwartz and Justin Pugh — to "sideline meat" with plant-based game-day recipes from celebrity chef Candice Kumai.

Broomfield-based WhiteWave Foods (Nasdaq: WWAV), makers of such products as Silk soy milk and almond milk, is challenging football fans to enjoy #MeatlessMondayNight recipes this fall, and enter for a chance to win a game-day room makeover at Silk.com/SidelineMeat.

THE EYE

Kumai said fans may be surprised to learn that many of their favorite game-day dishes can be meat-free, dairy-free and just as delicious using plant-based beverages as a key ingredient.

"More and more people are recognizing the benefits of a plant-based diet," she said. "Enjoying a more plant-based diet can start with a simple change just one night a week. So, why not sideline meat on Monday night this season?"

Her favorite Meatless Monday Night recipes include spicy cashew hummus, jalapeño cauliflower biscuits, black bean chili, ceasar avocado wraps, sweet potato avocado sliders and chocolate-pumpkin football brownies.

The promotion, of course, is a way to promote Silk beverages.

"They're fortified to provide 50 percent more calcium than dairy milk and are an excellent source of vitamin D," said Craig Shiesley, president of Silk in the United States and Canada, in a media statement.

"And plant-based foods can play a key role in ensuring a more sustainable future," he said. "The best part: You're also doing right by your taste buds. As Candice's game-day recipes prove, plant-based eating can be absolutely delicious."

Who could have a beef with that?



COURTESY SILK

Chef Candice Kumai and pro football players, from left, Rashad Jennings, Justin Pugh and Geoff Schwartz partner with Silk to encourage people to 'Sideline Meat' this football season.

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Arts Longmont, from 3

to make use of Arts Longmont's abilities to help organize, publicize and connect with the right individuals and businesses. In July, the band Prairie Scholars took advantage of both to launch the Longmont Songwriter's Festival, and the one-day event opened to some rave reviews.

"That's one of the biggest assets - we didn't have to do everything for everyone. We don't have to be in charge of it all," Kirves said. "Our focus is how do we help them do what they are best at?"

In the schools, Arts Longmont already has been making an impact, especially with its Artist in Residence program. This allows a school to bring in an expert artist for a major project, ranging from special musical or dramatic performances to a major fine-art production.

Students at Trail Ridge Middle School took advantage of it to design a program based on the Humans of New York project. They called it the Humans of Longmont project.

"Their teacher came to us and I connected them with one of our artists, a documentary-style photographer (Tim Ellis)," she said. That's typical of the larger-scale projects that the Artist in Residence program includes.

During the recent review, Kirves said that a breakfast meeting with area educators was especially eye-opening.

"It was evident that there were a few things going on here and there,

but there was no overall concerted effort. It was then we realized that the schools really needed our help."

This year, Arts Longmont will step in a program called Art Express, which will sponsor one- or two-day demonstrations of performance. But for the long term, the organization will look to the schools for programs that can be sustained.

"With 53 schools, it's difficult to get an art advocate in each one of them, but for schools that don't have high parental involvement we will offer (the services of) one of our volunteers," she said. "Long term, we want to make sure artists are always a part of our community."

"We're looking for the ideas to come from the schools themselves. Our part is if they have needs, we can meet them quickly because we have such good connections with our artists."

With an annual budget of around \$200,000, three part-time employees and eight major existing programs to fund, the organization continues to need support. But this year's Fresh Art to Farm fundraiser was an excellent example of another great idea in celebration of the organization's 30-year history.

The fundraiser set 40 artists out to document 14 area farms, with the art and locally grown food all coming together for an Aug. 22 dinner and silent auction.

"The 500 seats sold out two months in advance," Kirves said. "The whole project just took a life of its own."

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Median home prices decline across region

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.

The median sales price for homes decreased during August in most major cities that make up Northern Colorado and the Boulder Valley, according to a report released by Loveland-based Information Real Estate Services Inc. Median sales prices dropped in Boulder, Fort Collins, Longmont and Greeley/Evans markets compared with July, while they increased in Loveland/Berthoud and Estes Park. Boulder still has the most expensive homes in the region with a median sales price of \$753,000 on 70 sales in August compared with \$822,000 on 82 sales in July. Its high for the year came in March at \$850,000 on 61 sales.

Posted Sept. 15.

Clean Energy Collective snares Xcel contracts

LOUISVILLE — Solar energy developer Clean Energy Collective has earned contracts for eight community solar gardens, including one in Boulder County, as part of a new round of Solar Rewards Community

NEWS DIGEST

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program awards announced Tuesday by Xcel Energy Inc. The eight CEC projects will total 12 megawatts of generating capacity, accounting for more than a third of the nearly 30-megawatts-worth of projects awarded by Xcel to be spread across nine counties.

Louisville-based CEC's new Boulder County solar garden will be 502 kilowatts in size.

Posted Sept. 15.

FoCo high-chair maker to pay \$200,000 fine

FORT COLLINS — Phil&ted's USA Inc. in Fort Collins has agreed to pay \$200,000 of a \$3.5 million penalty to settle charges that the company knowingly failed to report a defect in its MeToo high chair that could result in serious injury to children. The

U.S. Consumer Product Safety Commission said the penalty settles the commission's claim that phil&ted's knowingly made misrepresentations to agency staff during an investigation of the high chair in 2011.

Posted Sept. 11.

Weld to offer \$3,000 for HS grads' higher ed

GREELEY — Most Weld County students who graduate from high school beginning next spring will be able to receive \$3,000 a year that they can put toward higher education, through a workforce development program started by the Weld County commissioners. Announced at Aims Community College in Greeley, the Weld County Bright Futures grant program will be funded through donations from taxpayers that the county will offset with property-tax rebates.

Posted Sept. 2.

RTD's plan for EcoPass rate hikes advances

An 18.3 percent increase in EcoPass rates for businesses is a step closer to passage, after a Regional Transportation District committee's approval of the hike. The 10-4 vote by RTD's Bus Operations and Customer

Service Committee sent the EcoPass increase – along with a general 13.2 percent EcoPass hike – to the full board, which was expected to approve it Sept. 15. RTD's legal advisers had told the board that the extra increase was necessary to comply with Title VI of the Civil Rights Act of 1964, so that business EcoPass passengers – who generally include fewer racial minorities or people with disabilities – would not be more heavily subsidized than RTD riders in general.

Posted Sept. 9.

Crocs CEO Lasher leaving company

NIWOT — Crocs Inc. (Nasdaq: CROX) announced that Jeff Lasher, senior vice president and chief financial officer, is leaving the company to pursue other interests. Lasher, who joined Crocs in 2009 and was named CFO in 2011, will remain with the company through early November. Lasher plans to join California-based West Marine Inc. as CFO in November. Mike Smith, senior vice president for finance, has been named interim CFO effective Oct. 1 and will work closely with Lasher during a transition period.

Posted Sept. 8.

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JOEL BLOCKER / FOR BIZWEST

Zach Weakland, head brewer of High Hops Brewery in Windsor, regulates temperature while mashing.

Gardeners grow fame for Windsor with high hopes for High Hops

By Curt MacDougall
news@bizwestmedia.com

WINDSOR — Another microbrewery in Northern Colorado is nothing new. In a figurative sense, the area has proved to be fertile ground for a number of successful craft beer makers. But in the case of one newcomer on the scene, those words hold literal meaning.

The origins of High Hops Brewery go all the way back to the early 1990s, when Pat Weakland and his wife, Amanda, decided to start a gardening business.

“We were selling annuals and perennials out of this little mobile greenhouse in downtown Wind-

High Hops Brewery

Established: 2012
Owners: Pat and Amanda Weakland
Number of employees: 18 (with Windsor Gardener)
Website: highhopsbrewery.com
Phone: 970-674-2841

sor,” Weakland said. Eventually, they bought a piece of property at 17th Street and Colorado Highway 392 on the west side of town, where they opened the Windsor Gardener in 2000.

Being a seasonal operation, there was a certain amount of “down time” in the fall and winter, so Weakland

took up home-brewing as a hobby. Then came the Great Hops Shortage of 2007. According to a report by National Public Radio at the time, it was caused by “... a triple whammy of bad weather in Europe, an increase in the price of barley and a decrease in hops production in the U.S.”

Microbreweries and home-brewers were hit the hardest. But with a gardening background and 10 acres of land at his disposal, Weakland said it was a no-brainer.

“I couldn’t find any hops,” he said, “so I told Amanda, ‘Let’s grow our own.’”

Within a year and a half, Weakland had nurtured more than 30 different

Please see **High Hops**, page 26

NEWS & NOTES

OmniTRAX joins NoCo Economic Alliance

WINDSOR — OmniTRAX Inc., a privately held rail-service company, has joined the Northern Colorado Economic Alliance, a privately funded economic-development organization based in Loveland that represents Northern Colorado.

OmniTRAX, an affiliate of Denver-based The Broe Group, and Broe Group affiliates have spent years developing the Great Western Industrial Park in Windsor, which is home to Vestas Wind Systes A/S, Carstream Health Inc., Front Range Energy LLC, Halliburton Co., Hexcel Corp., Eastman Kodak Co., Colorado National Guard, Musket Corp., Cargill Inc., Owens-Illinois Inc. and Schlumberger Lift Solutions LLC. Earlier this year, park officials announced that the park’s tenants would be adding approximately 575 new jobs in 2015. In addition, Crall Products Inc. is planning to build a facility in the park before 2017.

OmniTRAX provides management services to railroad and port services, and rail yard switching operations. It is the second-largest operator of short-line railroads in the United States.

Starting in 1986 with the acquisition of the Great Western Railway of Colorado, OmniTRAX has extended its network of rail properties and the volume of business on each of its owned and managed properties, adding 17 railroads, ports and terminals since inception.

Vestas to build N.D. wind farm

Wind-turbine manufacturer Vestas Wind Systems, whose four factories in Colorado include one that builds blades in Windsor, has struck a deal to build a 200-megawatt wind farm in North Dakota. The Courtenay Wind Farm near Jamestown, N.D., will be owned and operated by Xcel Energy Inc. (NYSE: XEL).

The wind turbines are expected to be delivered in the third quarter of 2016, Vestas said.

Xcel had planned to buy the power generated by the wind farm, but bought the \$300 million project itself after Geronimo Energy LLC, which previously owned the project, failed to secure financing.

Vestas has been adding hundreds of jobs in recent months. In March, it announced plans to hire 400 people to work at its Windsor plant, and in August it held job fairs to hire more than 350 more workers.

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From bottles to blades, Windsor continues growth

Windsor is a unique and vibrant community – unique because of our location, situated between the three major cities of Fort Collins, Greeley and Loveland, and close proximity to state and interstate highways and in the Great Western Industrial Park Interchanges with both the Burlington Northern Santa Fe and Union Pacific railroads. Our centralized location has contributed to our rapid growth over the past 20 years.

Since the inception of the Windsor Chamber of Commerce in 1902, created to bring Great Western Sugar Co. to town, Windsor has continued to focus on its business community.



WINDSOR VOICE
MICHAL CONNORS

The opening of Kodak in 1969 was the start of the economic boom, with our population doubling in size with each new census. Today our community, with its many partnerships, focuses our attention on the growth of Windsor.

The year 2015 has been the year for our community to look to the future. We began the process of creating a new comprehensive plan for the town. This plan will create a blueprint for our future – a

new comprehensive plan that will guide the town in its decision making for the next 10 to 20 years.

In 2015, Windsor also joined together with Larimer County, Loveland and Estes Park to submit the Go NoCO Regional Tourism Authority application to the Colorado Office of Economic Development and International Trade. This proposed RTA would bring synergistic projects attracting more than \$232.9 million in new state tax revenue from all sources. Windsor's project for the new Go NoCo RTA is The PeliGrande Resort and Windsor Conference Center: As Northern Colorado's only four-star golf resort and conference center, it would offer visitors a high-end retreat oasis with scenic mountain views, luxurious finishes and easy access to outdoor amenities.

Currently Windsor has more than 300,000 square feet of new commercial/industrial major development projects under review and under construction and more than 4,000 new residential lots under review. These projects are located throughout Windsor:

West Side projects: Power to Play Sports, a 52,000-square-foot

basketball facility, and a new 40,000-square-foot Highland Meadows fitness and tennis facility.

East Side projects: Vestas has begun Phase IX with a new 62,000-square-foot building. Dirt has been moving at Falcon Point with construction to begin on Cutter Wireline (a supplier for oil and gas), The Human Bean, and a new storage facility. Other East Side projects include Solix Biosystems and Schlumberger Lift (supplier for oil and gas) with a \$10.5 million facility.

North Side projects: Two new subdivisions: The Ridge at Harmony Road and Northlake.

South Side projects: Windsor South is to be the new home for Aims Community College's training site for wildland firefighting, fire science and emergency medical services programs with a 53,500-square-foot facility and 10.7 acres.

Central projects: Construction in the center of Windsor includes a 39,280-square-foot expansion of our Windsor Community Recreation Center. This expansion will include aquatics amenities, additional gym

space and the development of Westwood Patio Homes built by Columbine Health Systems.

Windsor also is excited to announce the grand opening and expansion of several new restaurants

and retail stores in September. The Hearth will be opening in downtown Windsor with a beautiful, second-story space that will include 80 additional seats outdoors for seasonal patio dining. The menu will include homemade Neapolitan-style pizzas, fun and sharable appetizers, wood-fired beef, poultry, lamb and vegetables that are in season. Roma Restaurant will be opening on Main Street next to Anytime Fitness, offering an assortment of pizzas, cannoli, pastas and more in a family-friendly environment. This new location will be Roma's largest at 3,500 square feet.

Also opening downtown will be two longtime Windsor stores that are moving locations, remodeling and expanding. Look for Spokes Bicycles to open at 427 Main St. and Park Place Interiors to open at 520 Main St. later this fall.

Windsor is a thriving community in its own right, featuring a wide array of business. With a solid foundation of core businesses, Windsor is in prime position for significant growth over the next several years.

Michal Connors is executive director of the Windsor Chamber of Commerce.

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STEVE MILLER/BIZWEST

The city of Boulder is considering purchase of the Boulder Community Health campus on Broadway.

Boulder allows height exemption for BCH

Decision paves way for medical building in Riverbend park

By Doug Storum
dstorum@bizwestmedia.com

BOULDER — With minimal discussion, the Boulder City Council on Sept. 14 gave the Boulder Community Health Foundation permission to submit a request for an exemption to the city's height limit for two buildings that would exceed the city's 38-foot height limit, despite a two-year moratorium imposed earlier this year by the city on such height exceptions.

Earlier this year, the council put in place a two-year moratorium on granting exceptions to the city's height limits—38 feet in certain parts of town and 35 feet elsewhere—as debate raged over the pace of development in Boulder. A handful of select areas of the city, such as Boulder Junction and the Twenty Ninth Street shopping district, were exempted from the moratorium, allowing developers to still seek exceptions up to 55 feet in those areas. But Riverbend is not within one of those areas.

City attorney Tom Carr assured Councilman Tim Plass that granting permission would not be setting a precedent, and that any developer is allowed to ask for permission to apply for a height exemption. The hospital still needs to submit a concept plan

and a site review plan that must be approved, and the city council will still need to vote on the exemption, Carr said.

Councilman Andrew Shoemaker said the council considered the Riverbend area as a possible area to exclude from the moratorium.

"At the time we said we didn't want to exempt the Riverbend area based on hypotheticals, that we wanted to wait for a real project to come forward," Shoemaker said. "We were anticipating this request."

Earlier this summer, BizWest reported the hospital's plan to build a 75,000-square-foot, three- to four-story medical building in the Riverbend business park just east of its Foothills Hospital campus in east Boulder. The building would house BCH's behavioral health and in-patient rehabilitation divisions. In addition, the hospital is planning to build a parking garage on the site. Both structures would exceed the city's height limit.

Shortly after that, the city entered negotiations to buy the hospital's Broadway campus for \$40 million, with a target date of having the hospital completely vacate the site by late 2017. The city has expressed interest in locating city offices at the site. While the hospital has moved most functions to its Foothills campus, BCH still needs new homes for the behavioral health and rehabilitation units.

In a letter dated Aug. 25 to Boulder City Manager Jane Brautigam, who is representing the city in negotiations

for the land deal, BCH Foundation president Frank Bruno inquired about the process the hospital would have to take to receive a height exception for the two Riverbend buildings.

"While I understand the dynamics that led the council to take this step, I believe there are situations and locations that deserve further consideration," Bruno, a former Boulder city manager, wrote in the letter to Brautigam. "There are arguably a few sections of the city where additional height and density make sense and have a far lower impact on our residents than in other parts of the community. We believe the Foothills/Riverbend site fits that profile."

Bruno said that Riverbend's natural slope downward to the north toward Boulder Creek, as well as the nearby buildings of Ball Aerospace, "create a near-perfect environment for additional height."

Bruno added in the letter, "If BCH were to proceed with the Concept Plan without the ability to request permission to ask for the height variance, and we were denied by the planning board, that would be a significant setback that would impact the construction completion date and patient move-in. This would not benefit BCH or the city of Boulder, given your intent to relocate city facilities to our Broadway campus."

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

NEWS&NOTES

Boulder rebukes PUC staff's muni opinion

BOULDER — The city of Boulder, in a filing with the Colorado Public Utilities Commission, rebuked PUC staff's recommendation that the commissioners dismiss the city's application to create a municipal electric utility.

Attorneys for the city asked that the PUC strike staff's response to Xcel Energy's motion to dismiss the municipalization application, arguing that staff overstepped its duties with its filing.

"Staff is required to make a determination of completeness, not of the law or the merits of the case," Boulder's Friday filing stated. "In fact, Rule 1303(c) states explicitly that a determination of completeness is not a decision on the merits of the application."

PUC staff had argued in their filing on Aug. 28 that the city's voter-approved plan to create a utility—which includes providing power for certain non-city residents through a wheeling agreement with Xcel—violates the doctrine of regulated monopoly and thus renders the city's application incomplete.

Credit-, debit card fraud on rise in city

BOULDER — Credit- and debit-card fraud has been on the rise in Boulder, with crooks stealing data on bank and credit cards by using skimmers on ATM machines, the Boulder Police Department said.

A skimmer is a device fraudsters attach to ATM that electronically accesses credit- and debit-card information when bank customers slip their cards into the machines to pull out money. Skimming typically involves the use of hidden cameras to record customers' PINs andphony keypads placed over real keypads to record keystrokes. They usually are undetectable by users because they blend right into the ATM's façade.

Boulder police said more than a thousand FirstBank bank and credit cards were compromised during the last few days of August, and Broomfield-based Community Financial Credit Union, which has a branch in Boulder, also revealed to police that at least four of its members had their debit-card data used between Aug. 29 and Aug. 31 at various Wells Fargo ATMs along the Front Range. Each member reported losing approximately \$1,500. Police determined that each victim had used their debit card at the King Soopers at 1650 30th St., in Boulder between May 26 and June 24.

Growth expected at TapInfluence

BOULDER — Armed with a \$1.5 million bridge round of funding raised this summer, TapInfluence Inc., officials expect addition of three new executive positions to be just a small piece of the growth that the marketing software firm is projecting for the coming year.

Chief executive Promise Phelon, hired in March, said in an interview that she expects the 43-person company to double in size over the next 12 months. The company, based in east Boulder, is also eyeing a move to downtown Boulder in the coming months, although Phelon noted that the search for a site in the high-demand area that will accommodate the company's growth is ongoing.

No reservations about need for more hotel rooms

Boulder is a top tourism destination, with visitors spending close to \$6 million in our city annually.

In addition, six significant tourism events are happening in October: the Dalai Lama is coming, the GOP presidential debate will be held on campus, Homecoming and Parents' Weekends are coming up on the CU campus, and a national beekeepers and Techstars FounderCon conferences are coming to town.



BOULDER VOICE
MARY ANN MAHONEY

These events reflect our community's values, and we are honored to host them.

If you've seen the construction going on at the corner of 28th Street and Canyon Boulevard, or read about the land sale in the Village Shopping Center for a new Residence Inn, you might think that Boulder is going through a hotel boom. But that's really not the case.

In the past few years, three hotels were demolished, which depleted the city's hotel room

inventory by 344 rooms. The two new hotels going up at 28th and Canyon will bring a net gain of 340 hotel rooms.

These developments have been on the books for a long time, and Boulder is underdeveloped when it comes to hotel rooms.

Visitors come to Boulder for many reasons. They are coming to do business, to collaborate with our scientists and entrepreneurs, to hold meetings in inspiring settings, and to visit friends and family. Often, Boulder's hotel rooms aren't available or accessible, so visitors must stay in surrounding communities. As a result, those surrounding communities reap the benefits of the tourism tax dollars.

In Broomfield, for instance, the Omni Interlocken Hotel opened in 1999 with 390 rooms. It was remodeled in 2008. Four new hotels opened at the U.S. Highway 36 Louisville interchange around the same time: a Courtyard by Marriott, a Residence Inn, a Hampton Inn and a Best Western Plus.

Back to the present in Boulder, the new 150-room Hyatt Place Boulder is doing very well at Depot Place at Boulder Junction after opening in April. Traffic does not

"Some day in the future, the St Julien may add as much as 8,000 square feet of conference space and some new extended-stay hotel rooms."

appear to be a problem at the site, as visitors drive into the parking garage located directly east of the hotel.

Meanwhile, on the west end of town, a decades-long public discussion continues on the "civic center" pad at the St Julien Hotel & Spa at Ninth and Walnut streets.

Some day in the future, the St Julien may add as much as 8,000 square feet of conference space and some new extended-stay hotel rooms. A rooftop terrace would be used by the hotel and by nonprofit groups, as would the conference space.

To date, committees working on the project have not come up with a model that could pay for itself and be economically viable, but they're still working on it.

Finally, University of Colorado and city officials have discussed the idea of the university developing a conference center space and hotel. Officials held a study session this spring to discuss the idea. If it gets approved, the conference center may be built on a three-acre parcel of land owned by the university in the Grandview neighborhood just north of the main campus. A 7.5-acre site near Folsom Street and Arapahoe Road also has been discussed. Both sites are owned by the university.

A conference center could host groups of 600 to 800 people and would allow us to compete with other cities for symposiums, gatherings and events. It would feature a large ballroom and meeting spaces, and could offer views of the Flatirons. A hotel with 250 rooms, parking, a restaurant and fitness center also is being discussed.

So, it may seem a boom is happening, however we are replacing rooms and realizing we have capacity to grow hotel rooms in Boulder.

Mary Ann Mahoney is executive director of the Boulder Convention and Visitors Bureau.

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WATER WARS

Will more storage meet growth's demands? Will less storage limit it?

By Dallas Heltzell

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The 1989 baseball movie "Field of Dreams" is best known for originating the familiar catchphrase, "If you build it, they will come."

But along the booming but semi-arid northern Front Range, if reservoirs aren't built to store mountain snowmelt and water becomes too expensive, will they still come?

"We are in the thick of that debate," said Reagan Waskom, director of the Colorado Water Institute at Colorado State University in Fort Collins. "In a sense, water becomes a proxy war for growth management."

Municipalities, developers and agriculture interests are trying to figure out how to provide enough water to supply a population expected to double in the next few decades. If more water-storage reservoirs are built, the new residents and businesses will come, said Eric Wilkinson, general manager of the Northern Colorado Water Conservancy District, known locally as Northern Water, "but if we don't build it, they're still going to come anyway."

"Controlling growth by limiting water? Possibly if you're living on the moon."

New housing affected

Not that the rising cost of water hasn't stalled the inevitable, said developer Landon Hoover, president of Timnath-based Hartford Homes.

"It's delayed some developments. We are limited in the number that we can do because of the magnitude of the water cost. It just stretches resources," Hoover said. "Generally speaking, water is now more than the raw land



COURTESY GARY WOCKNER

Gary Wockner, director of Save the Poudre, believes the Glade Reservoir will spur growth through the municipal bonds used to pay for it. "Building NISP will actually subsidize growth and force small towns to grow — market themselves as fast as possible — or potentially default on their bonds," he said.

cost. Five or 10 years ago, water was around \$6,000 a house. Now it's anywhere from \$22,500 to \$30,000."

The prices delayed the start of two Hartford projects near Timberline Road and East Vine Drive in Fort Collins, he said.

Fort Collins is served by three large water-delivery systems: the city utility, which was started more than a century

ago and owns senior water rights purchased when water was cheaper, and two water districts formed in the 1950s that own more-expensive junior rights. Where a new development is located determines what a developer must pay for water.

To start his housing developments, Hoover said, "I have to find the water shares, buy them upfront and then

"If we don't build it, they're still going to come anyway. Controlling growth by limiting water? Possibly if you're living on the moon."

Eric Wilkinson, general manager of the Northern Colorado Water Conservancy District

dedicate them to ELCO (the East Larimer County Water District). It ends up doubling the cost of the land, and so it takes a lot more resources to finance the development and limits the development."

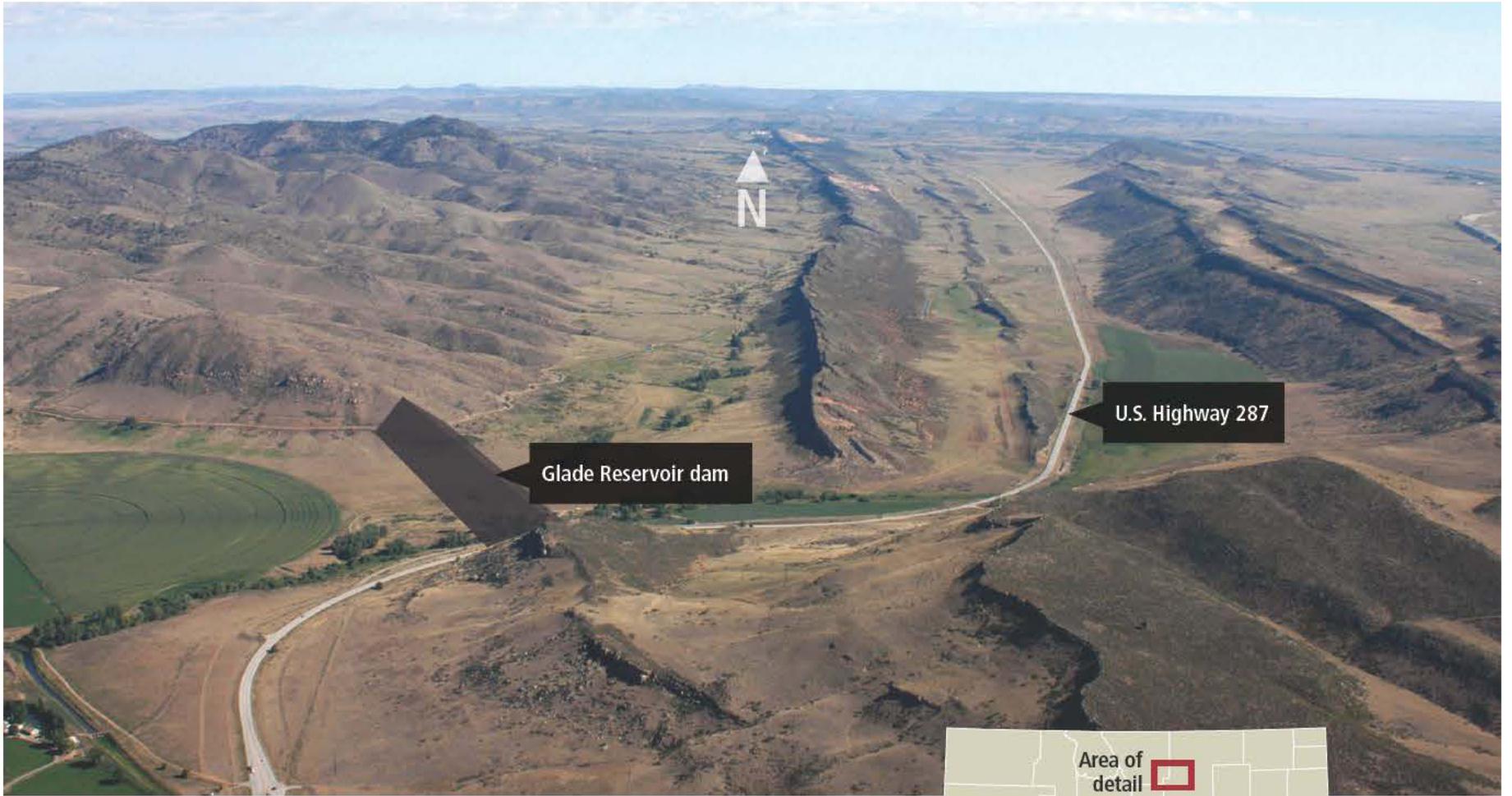
The costs are passed along to homebuyers, he said.

Even so, "it's absurd to think the supply of water is going to keep people from wanting to be here," Hoover said. "Oh, sure, at some point, if the traffic is so bad, people wouldn't want to live here anymore — or if the cost of living gets so expensive. But both of those have to get so extremely bad before it would inhibit growth."

"Just making water too expensive? That's not a strategy for dealing with growth. People still want to live in Boulder even though housing costs are through the roof."

Northern Water spokesman Brian Werner said developers are "going to find the water. It's doubled in price but still cheap. People will still want to live in Northern Colorado. It's the economic driver of willing buyer, willing seller."

Wilkinson agreed. "Most people don't even look at the water piece of



NISP at a glance

The proposed Northern Integrated Supply Project, or NISP, would construct a pair of reservoirs that, combined, could store more than 215,000 acre-feet of water, 40,000 of which would be allocated to municipal water supplies annually.

Glade Reservoir, which would be larger than Horsetooth Reservoir west of Fort Collins, would be built north of the intersection of U.S. Highway 287 and Colorado Highway 14 northwest of Fort Collins and would hold up to 170,000 acre-feet of water diverted from the Cache la Poudre River. Galeton Reservoir would be built east of Ault and Eaton in Weld County and hold up to 45,000 acre-feet of South Platte River water.

The plan also includes a pipeline at the Galeton Reservoir that would either draw water from or return water to the Larimer & Weld and New Cache canals, as well as the South Platte River depending on seasonal conditions and river flows.



PHOTO COURTESY NORTHERN WATER/BIZWEST GRAPHIC

their new home," he said. "Unless we get it up to 50 percent of a home's value, it's not going to affect it."

The area served by Northern Water has a population of 880,000 people, Werner said, but the state demographer expects that to grow to as many as 1.5 million by 2050.

"Seven of the 10 fastest-growing cities in Colorado are in Northern's boundaries," he said. "We can't ignore it."

The growth is coming, Hoover agreed. "To not prepare for that is unwise."

NISP to the rescue?

Northern Water wants to prepare for that growth by building the Northern Integrated Supply Project. If approved,

Guest opinions

Pro: NISP the right answer for area's future.

Con: NISP and its SDEIS: 2015's summer disaster movie.

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NISP would include construction of a pair of reservoirs that, combined, could store more than 215,000 acre-feet of water, 40,000 of which would be allocated to municipal water supplies annually.

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About a dozen cities and towns and four water districts have signed up to buy water from the NISP project if it wins final approval from the U.S. Army Corps of Engineers. Supporters, including the Colorado Association of Commerce and Industry, the Northern Colorado Legislative Alliance and many other business- and agriculture-backed groups, see the project as crucial to keeping up with the growing demands of development, industry and

agriculture along the Front Range.

Opponents have said the project would drain water from the Poudre as it flows through Fort Collins, limiting opportunities for recreation, including tubing, whitewater kayaking and fishing.

Gary Wockner, director of Save the Poudre, the group spearheading opposition to the project, said he isn't sure whether growth would still come if NISP isn't built — "Our organization has not engaged in the growth debate. We're trying to save the river" — but he thinks it's a dangerous gamble.

"NISP is proposed to be paid for by revenue bonds, which will be offered by all 15 of the stakeholders," he said. "They'll have to borrow money, and

Please see **Water**, page 12



Small Boulder Company Saves over \$37,000 on Health Insurance

Last year, a young Boulder start-up company was looking to add health insurance to their employee benefits program, but was shocked by the cost of premiums. That's when they contacted Professional Financial Specialists, Inc., to review their options.

Rather than running a quote solely for traditional fully-insured plans, PFSI presented a number of partially self-funded options to Company X - which Company X wisely took advantage of. What was the outcome?

Compared to a similar "gold-level" full-insured plan, Company X's partially self-funded plan saved them nearly \$26,000 in premium cost over the past year on a group of 12 employees!

Not only that, but their claims experience allowed them to receive a refund of an additional \$11,000. All while Company X's employees experienced lower deductibles, lower out-of-pocket expenses, and an interactive wellness program.

Contact PFSI today for a complete analysis of your benefit options and see whether a partially self-funded plan is right for you!



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Water, from 11

then hope growth comes to pay the bonds back. If the growth does not come, they'll have to charge their current customers much higher water rates. Some communities are already doing that.

"Building NISP will actually subsidize growth and force small towns to grow — market themselves as fast as possible — or potentially default on their bonds."

Impacts assessed

The cities of Fort Collins and Greeley and the Environmental Protection Agency have issued reports critical of the Supplemental Draft Environmental Impact Statement issued by the Corps in June, citing incomplete or even flawed data on issues including water quality and temperature. Moreover, Greeley officials have said reduced flows in the Poudre would force that city to spend more on water treatment.

"It would be a large one-time capital expenditure — we can only estimate tens of millions, plus additional ongoing maintenance and operations costs," said Eric Reckentine, Greeley's deputy director of water resources. "If you're reducing flows in the river, you're decreasing water quality. Less water in the river, but the same sediment load. Sediment and nutrient load increases, which decreases water quality."

For Northern Water officials, however, the litany of complaints are just part of the process that will shape the Corps' final environmental impact statement, expected by early next year.

"It's always been our understanding that the Corps basically planned the process in this way — data from Phase 1 to be used in Phase 2," Wilkinson said. "It will be developed and analyzed prior to the FEIS. Until then, he added, "I've been told I have alligator skin."

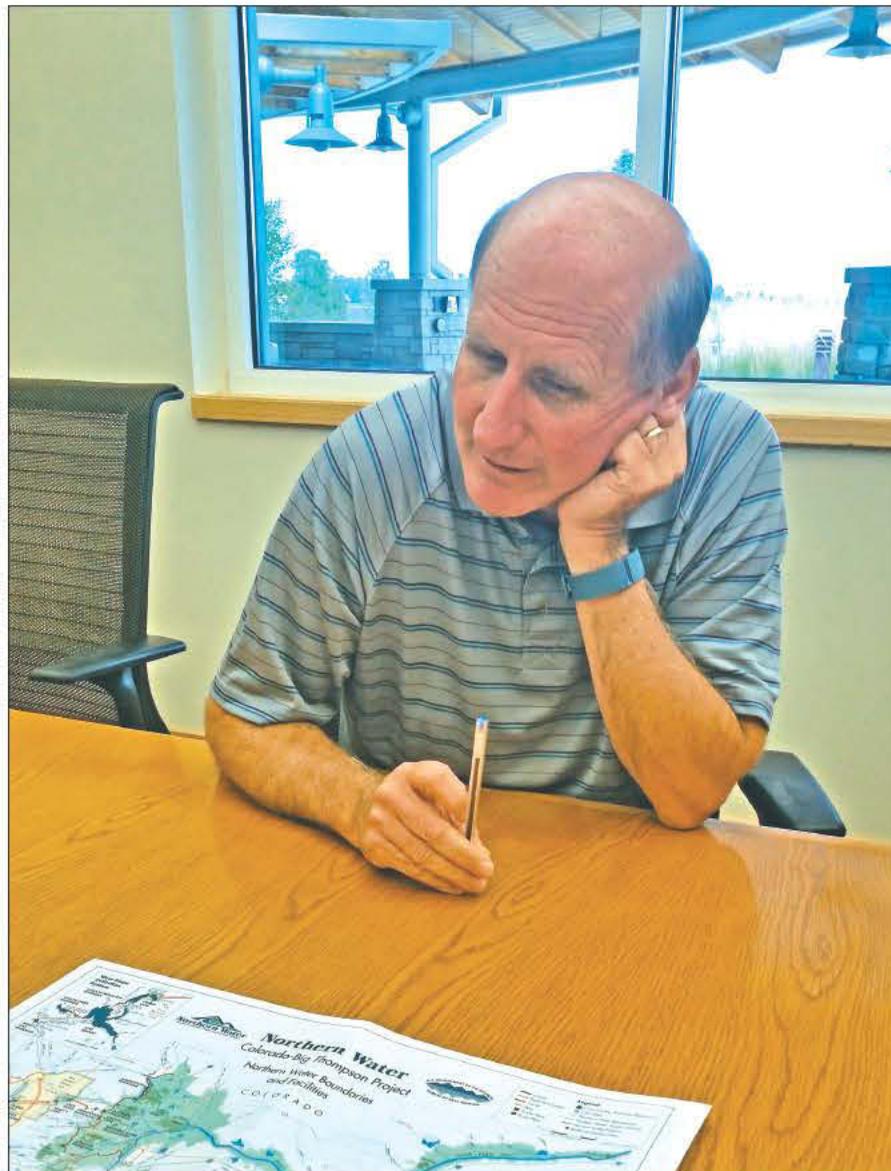
Criticism of the SDEIS is "being blown way out of proportion," Werner added. "It's making something out of the process that obviously isn't intended in the process."

Wilkinson said he's unfazed by the Fort Collins City Council's unanimous resolution of opposition to NISP as outlined so far in the SDEIS.

"You could categorize that as possibly conditional opposition," he said. "I don't read in their resolution that they cannot support NISP in its current configuration. If their concerns can either be answered or somehow otherwise addressed, there's room there to talk. They may never support it, but what they're saying is they can't support it now. We're going to talk to Fort Collins and say, 'Let us understand your concerns.'"

"There appears to be a difference in analysis between Corps consultants and Fort Collins' and Greeley's consultants," Wilkinson said, "but obviously, that's what the public comment period is for. There's going to be a technical analysis. That's part of the NEPA (National Environmental Policy Act of 1970) process — to sift through those facts."

"We need the storage to be able to



DALLAS HELTZELL/BIZWEST

Northern Water spokesman Brian Werner is skeptical that conservation efforts, such as Greeley's odd-even watering days, could provide enough water in lieu of building the dam, and says criticism of the plan has been blown out of proportion. "It's making something out of the process that obviously isn't intended in the process," he said.

"If you're reducing flows in the river, you're decreasing water quality. Less water in the river, but the same sediment load. Sediment and nutrient load increases, which decreases water quality."

Eric Reckentine, Greeley deputy director of water resources

capture that water in wet years instead of feeding the Mississippi River," said Dale Trowbridge, general manager of the Lucerne-based Cache la Poudre Reservoir Co. and New Cache la Poudre Irrigating Co.

But what happens if NISP isn't built — besides the copious amounts of Colorado-owned water that would be lost to Nebraska and points east?

Wockner sees conservation, efficient use and growth controls as some of the answers. But conservation is another issue that Northern Water and Greeley see differently.

Greeley has had an "odd-even" system for outside watering based on the last numeral of a street address, Reckentine said. "We've had it since 1907. We're the only city in Northern Colorado that has water restrictions all year long. When other cities go into drought

restrictions, they're basically into our standard.

"The fathers of Greeley understood water rights very well," he said. "We're known as Tree City USA, and it certainly doesn't affect lawns. You don't need to water every day to do that."

However, Werner noted that other Colorado cities dropped odd-even restrictions years ago. "Communities tended to use more water because people watered more on their day," he said.

'Buy and dry'

The other option to provide for growth, both Wockner and Wilkinson said, is to buy water rights from farmers and ranchers.

"Eighty percent of the water is still being used for agriculture, so they're going to buy it off of ag," Werner said.

But agribusiness is of two minds, Waskom said. "People in ag want to see the industry stay profitable and strong, but each farmer and rancher wants to preserve the right to sell to the highest bidder. It's a personality split."

On one side are people such as Larry Patterson, a lifelong rancher who raised cattle and sheep in Wyoming and the Western Slope and who now grazes 13 horses on 35 acres near Wellington and nine more on 12 acres southwest of Fort Collins.

"They've got to hold onto their water rights," he said. "I don't think they know what they're doing. It's pretty hard to get water if you don't have a decent right."

BW LIST

Water Districts

Ranked by number of customers

Rank	Company name	No. of customers No. of employees Water revenue 2014 Sq. miles in district	Water source	Service area	Phone Website Email	Person in charge Title Year founded
1	Northern Colorado Water Conservancy District 220 Water Ave. Berthoud, CO 80513	700,000* 96 \$7,800,000 2,560	The Colorado-Big Thompson Project collects water from the headwaters of the Colorado River using a series of reservoirs and pump plants on the West Slope. The water is transferred through the Adams Tunnel, a 13.1 mile long tunnel that runs underneath Rocky Mountain National Park.	Northern Water's district boundaries serve 880,000 people in eight Northeastern Colorado counties. The district boundaries encompass 1.6 million acres in portions of Boulder, Broomfield, Larimer, Morgan, Sedwick, Washington and Weld counties. Northern Water delivers water to more than 120 ditch, reservoir and irrigation companies serving thousands of farms and more than 640,000 acres.	800-369-7246 www.northernwater.org	1937
2	Central Weld County Water 2235 Second Ave. Greeley, CO 80631	45,000 10 \$4,707,868 500	Carter Lake filter plant	Unincorporated Weld County east of I-25 to County Road 67, from County Road 58 South to County Road 6	970-352-1284 www.cwcwd.com	1965
3	Fort Collins - Loveland Water 5150 Snead Drive Fort Collins, CO 80525	16,500 25 \$9,760,000 60	C-BT, North Poudre Irrigation	Portions of south Fort Collins, north Loveland, Towns of Timnath and Windsor and unincorporated Larimer County	970-226-3104 www.fclwd.com	Mike DiTullio District Manager 1961
4	Little Thompson Water 835 E. Colorado Highway 56 Berthoud, CO 80513	7,500 23 \$6,500,000 275	C-BT	Generally bounded by the City of Loveland on the north, Longs Peak Water District on the south, the City of Greeley, the South Platte River and the St. Vrain River on the east, and the foothills on the west. It expanded to include the former Arkins Water Association in 1999 and ltwd@ltwd.org the Town of Mead in 2002.	970-532-2096 www.ltwd.org	Jim Hibbard District Manager 1961
5	Left Hand Water 6800 Nimbus Road Longmont, CO 80503	7,045 24 \$7,225,496 110	C-BT, Left Hand Creek	Left Hand Water District serves an area from Foothills Highway on the west to I-25 on the east and by Longmont on the north and Erie to the south.	303-530-4200 www.lefthandwater.org lhwd@lefthandandwater.org	Corey Heil President 1960
6	East Larimer County Water 232 S. Link Lane Fort Collins, CO 80524	6,800 16 \$6,056,000 53	C-BT, Poudre River, and several ditch rights	The ELCO Water District services the northeast part of Fort Collins.	970-493-2044 www.elcwater.org elco@elcwater.org	Mike Scheid; Loren Maxey General Manager; President 1962
7	North Weld County Water 32825 Weld County Road 39 Lucerne, CO 80646	3,800 18 \$0 325	C-BT, irrigation water	Northern Weld County	970-356-3020 www.nwcwd.org water@nwcwd.org	Rick Pickard District Manager 1962
8	Longs Peak Water 9875 Vermillion Road Longmont, CO 80504	1,000 3 N/A N/A	Carter Lake	Boulder and Weld counties.	303-776-3847 www.lpwd.org info@lpwd.org	Gary Allen District Manager 1960
9	West Fort Collins Water 2711 N. Overland Trail LaPorte, CO 80535	980 N/A N/A 30	C-BT	From Ted's Place (U.S. Highway 287 & Colorado Highway 14) south to Lory State Park, with Larimer County Road 27 (mouth of Rist Canyon) being the western border and U.S. 287 and Colorado Highway 1 being the eastern border. Serves the town of Bellvue, and from Bellvue east, the Poudre River is the southern boundary. The north boundary is basically the Highway 287 bypass.	970-484-4881	Doug Bigge District Manager 1964

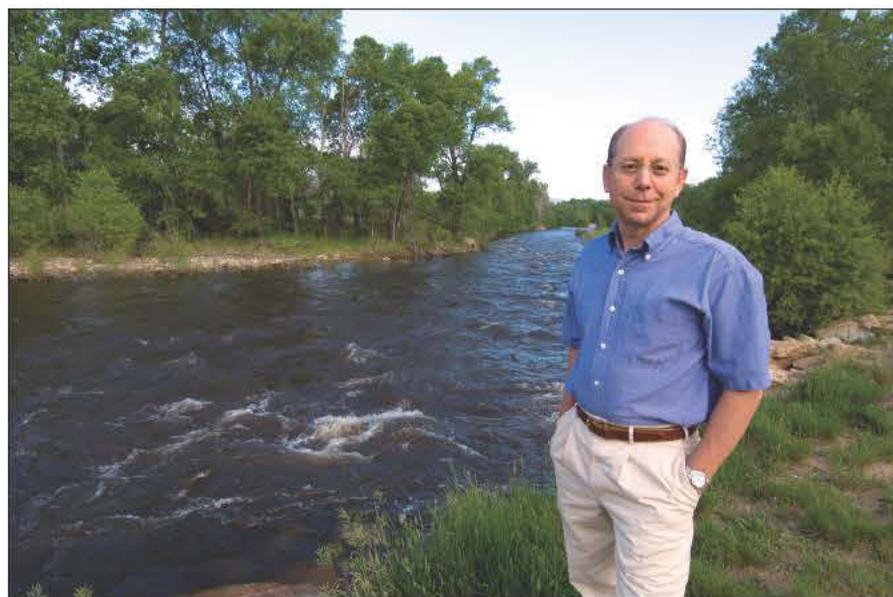
Regions surveyed include Boulder, Broomfield, Larimer and Weld counties.

C-BT: Colorado-Big Thompson

Longs Peak Water and West Fort Collins Water did not respond. Data is from district websites.

* Population of service area in Boulder, Broomfield, Larimer and Weld counties combined.

Researched by Chad Collins



COURTESY COLORADO STATE UNIVERSITY

Reagan Waksom, director of the Colorado Water Institute at Colorado State University, says the Glade Reservoir may seem unnecessary, but water managers have to plan for drought. "Climatological records already show increasing temperatures in Colorado," he said. "That's a trend we're going to stay on, and that concerns water managers."

But others are more than willing to sell their rights — not only to municipalities but to developers such as Hoover at Hartford Homes.

"We've made it such a focus of ours to go find that water — door to door," Hoover said. "Farmers, ranchers, exclusively. A lot of times they're cashing out, putting it into another business they have. Most are drying up, and selling it for development."

When Waskom talks to water-utility managers, he said, "they tell me they have buyers coming to them on a regular basis, willing to sell water."

"The farm economy, age of farmers,

land prices — that all enters into the equation," Werner added.

The biggest buyers are municipalities, Trowbridge said. "The cities have the capability with their population, to increase the price they pay, so it'll continue to drain water from agriculture."

But is surrendering agricultural land either to development or to dry-land farming — the phenomenon known as "buy and dry" — desirable?

"Some of the land is in flux between ag and dry, and some has been dried up altogether," Trowbridge said. "They don't want deep-rooted crops. A lot are

Please see **Water**, page 28

Thornton a major player in NoCo water

Growing demands for local residential developments and the continuing needs of agriculture aren't the only drivers of demand for the scarce liquid in Northern Colorado.

While opponents of the proposed Northern Integrated Supply Project worry about how much water it would draw from the Cache la Poudre River, another entity wants to drain water from that channel as well:

The city of Thornton.

Sometime in the next decade, the Denver suburb plans to build a 56-mile-long pipeline to funnel water from the Poudre south to Thornton — at a currently projected cost of \$400 million to \$500 million.

A wake-up call for Northern Colorado came in 1986, when Thornton paid \$55 million for 21,000 acres of farmland in Larimer and Weld counties, mostly near Ault and Pierce, said Eric Wilkinson, general manager of the Northern Colorado Water Conservancy District, the driving force behind NISP. "About 18,000 of it was irrigated. It took them until '94 to get the change of rights through the water-courts system.

Much of that farmland was taken out of production — the phenomenon that has come to be known as "buy and dry."

"They not only filed for those changes but also filed for additional water rights out of the Poudre. That would be available in addition to when and if water is available."

The water rights Northern Water acquired for the NISP project "are just senior to Thornton's, in 1980," Wilkinson said. "But it's a conditional water right. It depends on due diligence — the 'perfection of the water right,' putting it into beneficial use.

"We're insistent on keeping that water right," he said. "Thornton would be next in line to use that water out of the Poudre.

"With NISP, we're developing that water right — 40,000 acre feet. If NISP doesn't go forward, that's a loss of that amount of water."

Some other entities are vying for water rights in Northern Colorado as well, he said. In 2014, the town of Castle Rock bought 2,500 acre-feet of water to be diverted from the Box Elder Creek basin. "United Water, they have supply contracts with East Cherry Creek Valley and Adams County Water and Sanitation," he said.

"There's a lot of activity up here in regard to the purchase of water rights; most have been for water purveyors outside Northern Colorado."

—Dallas Heltzell

BW STARTUPS



COURTESY PAUL TALBOT/23RD STUDIOST

Jackie Ros, chief executive and co-founder of Revolar, pitches earlier this month at the Techstars Boulder demo night. Revolar is the latest example of promising startups that have come through the University of Colorado's New Venture Challenge competition.

CU's New Venture Challenge putting out 'quality businesses'

By Joshua Lindenstein

jlindenstein@bizwestmedia.com

BOULDER—For the co-founders of Revolar Inc., taking home the \$10,000 top prize at the finals of the University of Colorado's New Venture Challenge last spring was just the beginning of what has turned out to be a transformative 2015. But the startup's experience in the NVC yielded far more than just a boost in cash.

While participating in the challenge, chief executive and co-founder Jackie Ros said, Revolar connected with officials for Techstars, who encouraged the company to apply for the startup accelerator. Fast-forward a few months, and Revolar is one of the latest graduates from Techstars' Boulder program, which provides seed funding and mentorship to aid startups in fine-tuning business plans and connecting with investors.

Revolar is well on its way to a limited beta launch of its personal safety device this fall and then delivering 1,200 preorders taken during a Kickstarter crowdfunding campaign that raised more than \$83,000.

"For us, (the NVC) really did open the door to more mentoring and a bigger network in the long run," Ros said in a recent interview.

Revolar's rise is the latest proof

that CU's New Venture Challenge is doing far more than merely providing a novel learning experience for students interested in entrepreneurship.

"We're really putting out a lot of quality businesses that come through the model, and that's something we're really trying to get the word out about," said Andy Marchant, director of the NVC.

Now in its eighth year, the NVC is a campuswide entrepreneurship contest that culminates in spring with a pitch night and cash prizes for winning startups. The challenge will host its kickoff event at 5:30 p.m., Thursday, Sept. 24, at CU's law school, with Workday vice president for corporate strategy Lisa Reeves and NVC alumnus Philip Taynton delivering keynote addresses about how to pick a startup idea and navigate the NVC experience. That's followed by a pitch night in October where teams present their ideas and connect with others, as well as a mentor-matching night in November.

Teams entering the program must have at least one member who is either a current CU student, faculty or staff member, narrowing the focus slightly from past years when the program also accepted recent CU grads and their ideas.

Aside from Revolar, notable recent

alumni of the program have included 2014 co-champion Mallinda, which landed a \$150,000 grant from the National Science Foundation to help develop moldable and remoldable protective gear for athletes; 2014 co-champion Pana (formerly Native), which also went through Techstars and closed a \$1.35 million funding round; BoomAlgae (formerly Superior Ecotech), a clean-tech firm that has raised about \$195,000 in funding since winning the NVC in 2013; SnowGate, creator of a mobile-enabled outdoor ski rack and locker system that was acquired by national firm Best Lockers late last year; and 2013 NVC finalist Beneath the Ink, which went on to pitch in front of venture capitalists on the NBC television show "Shark Tank."

"I'm always saying, 'If you don't have an idea, come here to build one with somebody,'" Marchant said. "If you have a great idea, come here so we can help you."

A cross-campus collaboration from its inception, officials from CU's business, music, engineering and law schools, as well as from the ATLAS Institute, created the New Venture Challenge with the notion that the university lacked a place where individuals on campus who wanted to start a company could get help

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NEWS&NOTES

Techstars' next cohort to gather in spring

BOULDER — The final startup pitch was still echoing through Boulder Theater when Techstars managing director Zach Nies announced that the accelerator's 2016 Boulder class would be springing forward.

Traditionally held in the summer, the Techstars Boulder cohort will gather in the spring next year so that the culminating demo night can be held in conjunction with Boulder Startup Week. The shift not only brings together two of the biggest annual events on the city's startup calendar, but it also aligns Techstars' roots with one of its latest undertakings.

Innovation Center to advise N.Y. startups

The Boulder-based Innovation Center of the Rockies will offer advice from its network of technical and business experts to clients of an economic-development agency serving 27 counties in upstate New York.

The agreement with Buffalo-based nonprofit Launch New York Inc. was funded through a \$500,000 grant from the U.S. Department of Commerce's Economic Development Administration and will match ICR domain expert advisers to Launch NY clients with the goal of overcoming obstacles and challenges limiting company growth.

According to ICR executive director Tim Bour, ICR plans to work with 10 to 20 Launch NY client companies from the region that includes Buffalo, Rochester, Ithaca, Binghamton and Syracuse, providing them with access to its 1,800-member national domain expert network. ICR's Boulder staff will work with Launch NY staff in identifying high-potential startups that can benefit from discussions with ICR experts to try to overcome critical obstacles, Bour said, thus boosting sales and increasing jobs.

Vinetta Project opens chapter in Boulder

BOULDER — The Vinetta Project, a company aimed at helping connect female startup founders with capital and mentorship, launched a chapter in Boulder with a kickoff event Sept. 16.

Vinetta, founded in New York two years ago, aims to be a sort of talent agency for female entrepreneurs. While some of the services provided are similar to those of startup accelerators, founder and chief executive Vanessa Dawson said she doesn't see the company as being in competition with accelerators. Rather, Vinetta is focused on helping established founders who have perhaps been through an accelerator already to continue growing longer-term relationships and structuring partnerships.

Vinetta, which has a membership-based revenue model, hosts a variety of programming for local entrepreneurs. Showcase events, hosted quarterly in each city, are open to the public and feature three to four women entrepreneurs pitching their business plans to a panel of entrepreneurs and investors, and getting feedback from the panel. Other programming, meanwhile, is for member founders, investors and market leaders or corporations who want to connect with such founders. Those events include founders and funders dinners and "mastermind" online workshops for entrepreneurs.

Innovation Center's approach helps companies thrive

The Innovation Center of the Rockies, headquartered in Boulder, was a co-applicant with Launch NY on a recent \$500,000 Economic Development Agency award titled "Transforming a Traditional Economy Through an Enhanced Entrepreneurship Mentor Model."

Launch NY is an economic-development nonprofit that is headquartered in Buffalo, N.Y. Its mission is to help entrepreneurs succeed in a 27-county region that includes the upstate New York cities of Buffalo, Rochester, Ithaca, Binghamton and Syracuse.



INNOVATION
TIM BOUR

The unique contribution of the Innovation Center of the Rockies is to provide access to a national network of experts who can assist emerging companies supported by Launch NY to overcome critical technical and business obstacles and, as a result, grow sales and increase jobs.

The Innovation Center has built a national network of about 1,800 expert advisers since 2006 in support of our work with Colorado research universities and emerging Colorado companies, with a particular concentration in Boulder. These experts can cover the full range of topics being investigated at research universities and include bioscience, clean technology and energy, engineering, IT/software, aerospace, natural and organic, agriculture and veterinary medicine.

In January, the ICR initiated a pilot program with Launch NY. Since that time, ICR staff has worked with seven Launch NY companies. Our approach is to work in close collaboration with Launch NY Buffalo staff along with Launch NY entrepreneur-in-residence staff located in their 27-county upstate NY service area.

The Launch NY EIRs support between 100 and 200 companies and have weekly discussions with ICR staff identifying the companies that can benefit the most by working with ICR domain experts. Once a company is identified, the ICR staff performs a search against an approximately 1,800-resume database looking for individuals that have both the background and interest in working with the specific Launch NY company.

The ICR staff facilitates discussions between the Launch NY company and the ICR domain experts to make sure a path to overcome obstacles is developed. Resolving the obstacles may take multiple discussions with ICR domain experts, and the ICR staff continually monitors the quality of those interactions.

The results achieved since the start of 2015 during the pilot program led to the ICR becoming a co-applicant on the recent EDA award. The goal is to ramp up the Launch NY companies working with ICR domain experts. We expect to be working with 10 to 20 Launch NY companies in the next 12 months.

Most economic development approaches rely on local entrepreneurs to support emerging companies in their community. The ICR-Launch NY relationship provides access to a national network of domain experts that expands the technical and business expertise available to the companies in the Launch NY community.

The availability of this expanded expertise, when combined with a

carefully facilitated process of identifying the company obstacles and interaction with domain experts, can accelerate the sales and job growth of the companies.

The EDA grant provides funding to expand the

number of Launch NY companies the ICR can support, and over the next 18 months we will be carefully tracking the value added by the ICR domain expert network.

There are many communities that would benefit from connecting their emerging companies to a national network of domain experts. The ICR is in discussion with other communities interested in how the ICR domain expert model could benefit their emerging companies.

The ICR approach is scalable, and we have invested in software and communication tools that allow tracking progress with companies and building trusting relationships between emerging companies and the domain expert network.

We believe the results demonstrated with Launch NY, coupled with the expansion of activity supported by the recent EDA grant, will accelerate the interest from other communities in working with the Innovation Center of the Rockies.

Tim Bour is executive director of the Innovation Center of the Rockies.

"We expect to be working with 10 to 20 Launch NY companies in the next 12 months."

2015 IQ Awards



Celebrate Innovation in Boulder Valley!

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.

Award categories

- **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. Finalists for the awards perform mini "pitch-slam" sessions for a panel of local experts on innovation and entrepreneurship.
- **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.



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Ruling on Endangered Species Act listing has wide implications

Oil and gas and agricultural interests in Colorado and four nearby states celebrated a Texas federal judge's ruling last week vacating Endangered Species Act protections for the lesser prairie chicken. Environmental interests were less enthused. While the ruling may ease the regulatory burden for certain entities in the region, its real significance could reach much further.

The judge found that the U.S. Fish and Wildlife Service misapplied the factors that it must consider to determine whether a species qualifies for ESA protection (i.e., "listing"). The Act requires FWS to consider, among other things, the adequacy of existing regulatory protections. If non-ESA mechanisms sufficiently protect a species, it should not qualify for listing.

The ESA is widely considered the strictest of all environmental laws. Once its protections attach to a species, the Act can severely limit activities that may harm the species or its habitat. In the case of the prairie chicken, this had implications for routine oil and gas and agricultural operations within the spe-



LEGAL ANALYSIS
JOHN KOLANZ

cies' range.

In an effort to avert a listing, Colorado, Texas, New Mexico, Oklahoma and Kansas teamed with private interests to create a comprehensive rangewide conservation plan for the prairie chicken. When implemented, the plan would raise funds through enrollment and mitigation fees, and use these funds to develop conservation measures. Landowners would dedicate "offset land" consisting of prairie chicken habitat to be enhanced and preserved to counter unavoidable impacts to habitat elsewhere in the range. Landowners would receive payment and other economic incentives to provide offset land to the program.

Despite these efforts, FWS listed the bird as threatened in April 2014. At the time of the listing decision, the plan had not yet been implemented. Therefore, the service determined that participation in the plan, as well as its implementation and funding, were too uncertain to guarantee protection to the bird. FWS further concluded that not listing the bird would discourage participation in the plan. The judge rejected this analysis an improper application of the service's own policy on evaluating forthcoming conservation efforts during listing decisions.

The judge held that for FWS to give weight to such emerging plans in its listing analysis, it need only find that

the plans are likely to be implemented and effective. In assessing the likelihood of implementation, FWS should consider prior industry and landowner participation in similar conservation efforts, and whether the plan creates a "good deal" for landowners in which they will want to participate. The judge held that the Service's application of a stricter standard rendered the lesser prairie chicken's listing invalid.

The direct effect of the ruling will take some time to sort out. For instance, it is somewhat unclear whether it vacates the lesser prairie chicken's listing only in Texas, or in all five states where the bird is present.

However, its larger impact will go beyond the present case. For starters, the ruling could influence the upcoming listing decision for the greater sage grouse, due this month, as well as the pending appeal of the recent decision to list the Gunnison sage grouse. Both have significant implications for Colorado.

Moreover, FWS is scheduled to make many more listing decisions for species across the country. Comprehensive mitigation plans have become a popular mechanism to help avoid listings, but have had varying success. The ruling should reinforce the importance of state, local, and private entity cooperation in developing comprehensive plans to protect vul-

nerable species. Properly crafted and implemented, these plans can provide numerous benefits.

They can create markets for property owners, who often bear a disproportionate burden under the Act, to get paid for the ecosystem benefits their lands provide. Moreover, these plans offer far more certainty to the regulated community in terms of the cost and timing of activities and projects that would otherwise require ESA review.

The plans also can help local and state governments minimize economic disruptions for their citizens and businesses. They can further help ensure that FWS allocates its limited resources to those species truly needing ESA protection. Finally, at-risk species can benefit from early conservation efforts that could be implemented more quickly than those produced through individual ESA review.

While opportunities presented by each species will vary, in many cases, the potential benefit of encouraging such plans is widespread and substantial. What some may consider a defeat for the lesser prairie chicken actually could be a win for all.

John Kolanz is a partner with Otis, Bedingfield & Peters LLC in Loveland. He can be reached at 970-663-7300 or via email at JKolanz@nocoattorneys.com.

LEGAL AID FOUNDATION OF COLORADO

The Legal Aid Foundation of Colorado raised nearly \$160,000 this year in Boulder, Larimer and Weld counties to provide civil legal assistance for low-income individuals and families. Thank you to all who contributed, especially the law firms and individuals listed below who gave most generously. Law firms in bold gave at the Leadership Level in 2014-15.

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www.legalaidfoundation.org

Market hot for transitioning to new profession

As I sit down to write this article, I spy a real estate flyer on my desk. The smiling face of the Realtor on the glossy newsletter belies the struggle it took to transition from a long career as a teacher to selling real estate. What does it take to transition from being one thing for so many years to doing something completely different?

The quick answer is that it takes a lot of hard work. The longer response is that career transitions require three distinct phases: self-exploration, outreach and planning. To move through each phase requires an equal measure of courage and support.

The first step forward actually is a journey inward. Most people can quickly rattle off what they don't like about their current situations. It is more challenging to articulate what we yearn for in our lives.

I get the sense that most of my clients already know what they really want to do. They just don't believe it is possible. Or, they lack the know-how to make it a reality. We often bury our dreams away because we



CAREERS
CARRIE PINSKY

lack confidence in our skills or we worry about what others will think of our wild ideas.

During the self-exploration phase, give yourself permission to dream big. Carve out time to journal, meditate and daydream. Tune inward to the whispered messages you receive. This is your life speaking to you, and now is the time to listen.

Many of my clients draw mind-maps to illustrate and organize their ideas. Others create vision boards. Some write lists and outlines about how they want their new lives to look and feel. The key is to get ideas out of your head and onto the page.

Our childhood holds important clues about possible career paths. During a counseling session, "Tom" recalled his love of playing in the dirt. His earliest memory was receiving a plastic bucket and shovel as a gift. Tom shook his head and said, "I cannot remember the last time I dug my hands into the earth."

After years of sitting at a desk staring at a computer screen, Tom is exploring greenhouse gardening. His vision is still developing, but now he has a focus. He is ready to enter the outreach phase and begin digging deeper, no pun intended, into his dream.

This is the point at which we reach outside of ourselves for more infor-

mation. The Internet is a good place to start, but eventually you need to talk to people with expertise in the area you are considering. I generally advise clients to have five to seven career research conversations before making any decisions.

Listen critically to the information being shared and go beyond the Q and A. Observe people on the job, volunteer, do a practice project. Not only will you gain the clarity you need but you will be making contacts and gaining valuable experience along the way.

Sometimes this is all it takes to send us running back to our old jobs! As the reality of what it really takes to make a career change sinks in, some clients make the choice to remain in their current positions.

We may look at other ways to increase satisfaction such as seeking a lateral move or promotion, pursuing hobbies, taking classes, or community involvement. Perhaps you need to make a stronger commitment to leaving work on time in order to attend to your personal needs.

If you remain committed to making a career transition, the final phase requires planning and goal setting. It could be as simple as rebranding yourself with a fresh résumé and LinkedIn profile. It could mean creating a business plan or

going back to school.

Start by setting small goals and holding yourself accountable to a timeline. By taking baby steps toward your dream, you can learn as you go and avoid costly mistakes and setbacks. You won't get far on your own, so continue seeking out the resources and support you need.

When you get overwhelmed, revisit your mind map or vision board to get re-inspired. Reach out to a trusted friend who believes in your dream. Then, roll up your sleeves and push forward.

Career transitions are more like a walk across hot coals than a stroll through the park. They test us. They require sacrifice and risk. Keep in mind that it is impossible to reach for something new without letting go of the old.

It's a hot market for flipping careers. Rather than feeling stuck in our jobs, many of us are ready to seek out new opportunities that are a better fit. When we see people like Tom who is successfully revamping his life, it renews our sense of hope about what is possible.

Carrie Pinsky is a freelance writer, job-search coach and training specialist. Reach her at Pink Sky Counseling and Career Services, 970-225-0772 or www.pink-sky.net.

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Four pitfalls to avoid when hiring sales people

The unemployment rate in Northern Colorado, Boulder County and Denver currently ranges between 3.5 percent and 4.5 percent. For companies recruiting salespeople, we're approaching "over employment," which means that most salespeople who want a job have one. In other words, for salespeople, it's a seller's market in which they, the salesperson, have leverage with a prospective employer.



SALES SMARTS
BOB BOLAK

In this over-employed market, we consistently have organizations coming to us for help with finding and hiring the right talent. Over the years, we've learned some pretty important lessons around interviewing and hiring sales people. Here are four common pitfalls you should try to avoid:

Mistake 1: Don't interview the resume! Fast forward to your next interview. It's five minutes before the candidate will be on the phone or in front of you. You say to yourself, "Who is this guy?" You then frantically print out the resume and skim it. You then proceed to interview the resume: "Tell me about the job

you had. What was your success there? Why did you leave? Blah, blah, blah ..."

I'm sure your process isn't as bad as this. However, here's the mistake: You need to know who and what you are looking for. Not just: "I need a go-getter," "won't take no for an answer," "trusted adviser" with "a Rolodex." Who doesn't need that? Define your needs beyond the resume and the clichés. Easier said than done, but start with understanding about what the key job functions actually are and rank the importance of each one.

Mistake 2: Don't emphasize the wrong selling skills during the interview process. You only have a certain amount of time with your candidates. Make sure you know which skills are most important for success. For example, we sometimes hear clients say that they ask a candidate to "do a presentation" during the interview. Often, your client deals are won or lost long before the presentation is made. Having them do a presentation is not a bad idea, but what's your process for understanding the candidate's ability to question and qualify what the client actually needs? In your world, is that more important than the presentation? In the past, have you hired reps that love to present and then spend

their days and nights "chasing" and "following up?" Did your interview process actually perpetuate the wrong culture and start your reps out with bad habits that are tough to break?

What are the top 10 skills they need to execute to be successful? We often see this list vary, but presentation skills are rarely in the top five. If presentation skills are only one key job function, how about including a sample discovery interview in your interviewing process so you can gauge the candidates questioning and listening skills.

Mistake 3: Don't assume that just because they can do something, they actually will. "Will Do" is the hardest thing to judge during an interview. Attitude and motivation sometimes can be faked long enough to get a candidate through an interview. We recommend you use hiring assessments to measure core behavioral competencies around ambition and drive, taking action, resisting stalls and objections, accepting responsibility, controlling and closing, questioning and qualifying, and a need for approval.

Without objective assessments you're playing Russian roulette with your payroll budget and sales quotas.

Mistake 4: Productive salespeople

can be hard to find and even harder to hire. By their very nature, they're good at selling. They often show you who you want to see. Unfortunately, we haven't perfected a "salesperson detector" like a metal detector at the airport that goes off when a productive salesperson passes through it. All too often, we hear of hiring mistakes that are made because a leader or an owner hires someone they know, someone who was recommended to them by a friend or client, or just someone they like.

When we "fall in love" with the sales candidate, we're much more apt to make hiring mistakes and overlook vital flaws. The antidote for making these mistakes is to take emotion out of the hiring process and instead follow a field-tested sales hiring system. To make it even more challenging, the sales hiring system is often longer and requires more diligence than hiring for other positions like operations, administration or accounting as those skill sets are much more easily vetted and verified. On your next hire, slow the process down, be more diligent and you'll be much more likely to hire a productive salesperson.

Bob Bolak is president of Sandler Training. Contact him at bbolak@sandler.com.



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REAL ESTATE

How's the Luxury Market?

Yogi Berra once said "the future ain't what it used to be." And, the luxury market ain't what it used to be either!

Most people see and understand that the real estate market has roared back to life compared to a few years ago. But, what about the luxury market specifically? The market for single family homes in Northern Colorado over \$700,000 shows a dramatic turnaround since 2010.

Here are a few stats that tell the story.

We've had 174 luxury sales in our market so far this year. In 2010, we had only 59 through the same period. This is almost a 200% difference! Luxury homes are also selling much faster. In 2010 the average days on market was 214. Today it is 178.

To get the whole story, contact us to receive an extensive report on the Northern Colorado luxury market called "The Northern Colorado Luxury Home Report." To receive your free copy call 970-460-3033 or email fortcollins@windermere.com.



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HEALTH CARE

New Mercer Commons Assisted Living is Expanding!

New Mercer Commons is happy to announce we are expanding! 42 more assisted living suites will be available in December 2015.

Prospective residents may choose Luxury, Executive, or Royal Suites. Our community will also enjoy the new fitness center, multi-media room, aquariums, and cook-to-order dining room.

The new addition is located in the beautiful Columbine Health System's park. Included in each resident's backyard is: a walking trail, sculptures, a butterfly garden, and outdoor entertainment.

The apartments are located minutes away from the Fort Collins Senior Center and the Lifestyle Centre health club. Transportation to both these locations and to medical appointments is included.

Residents at the facility are also provided with medication management, three meals a day, assistance with bathing, laundry, housekeeping, and more. With all of the recreation, care, and support, residents at our facility often say they wish they would have moved in a year sooner.



Jessica Gasparian
Admissions Director



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ACCOUNTING

Recent Changes to Colorado Enterprise Zone Rules Could Be a Great Tax Saver for Your Business

Enterprise Zones are economically distressed areas designated by the state, and businesses willing to move, expand, invest, hire, and train within these zones can qualify for some potentially lucrative tax incentives.

While these incentives have been available since 1986, changes that went into effect in 2014 have expanded many and made others easier to qualify for. For example, previously the credit for hiring additional employees was \$500 per employee. Now the credit is \$1,100 and the definition of a qualifying facility has been simplified.

While Boulder and Longmont aren't located in enterprise zones, much of the more rural counties of Colorado are, as well as certain sections of Berthoud, Loveland, Fort Collins, Greeley, and other cities in the north.

Don't leave free money on the table – make sure to talk to a qualified CPA that can help you apply and claim these credits as part of your tax saving strategy!



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BW REAL DEALS

Greeley city hall may move out of iconic Round Building

By Doug Storum
dstorum@bizwestmedia.com

GREELEY — The city of Greeley intends to move City Hall from its iconic Round Building at 1000 10th St. to a new location within the next two to three years.

The city has been acquiring land within the block west of City Hall, where it would like to build a complex to consolidate the city's 800 employees that now are housed in five separate buildings scattered throughout downtown.

That block consists of the City Hall Annex building at 1100 10th St. and several other properties. The city, through its Greeley Urban Renewal Authority, recently acquired three properties and has deals in the works for two more parcels in that block, said Becky Safarik, Greeley's assistant city manager.

Recent land purchases were for 1111 11th St., 1115 11th St. and 1015 11th Ave. The city is negotiating with Weld County School District 6 for property at 1121 11th St., and Ten Sleep Investment Group LLC for 1011 11th Ave.

"The annex building, the recent acquisitions and the two parcels we are negotiating for would give us three-fourths of that block," Safarik said. "We have worked up some informal drawings on what that complex might look like."

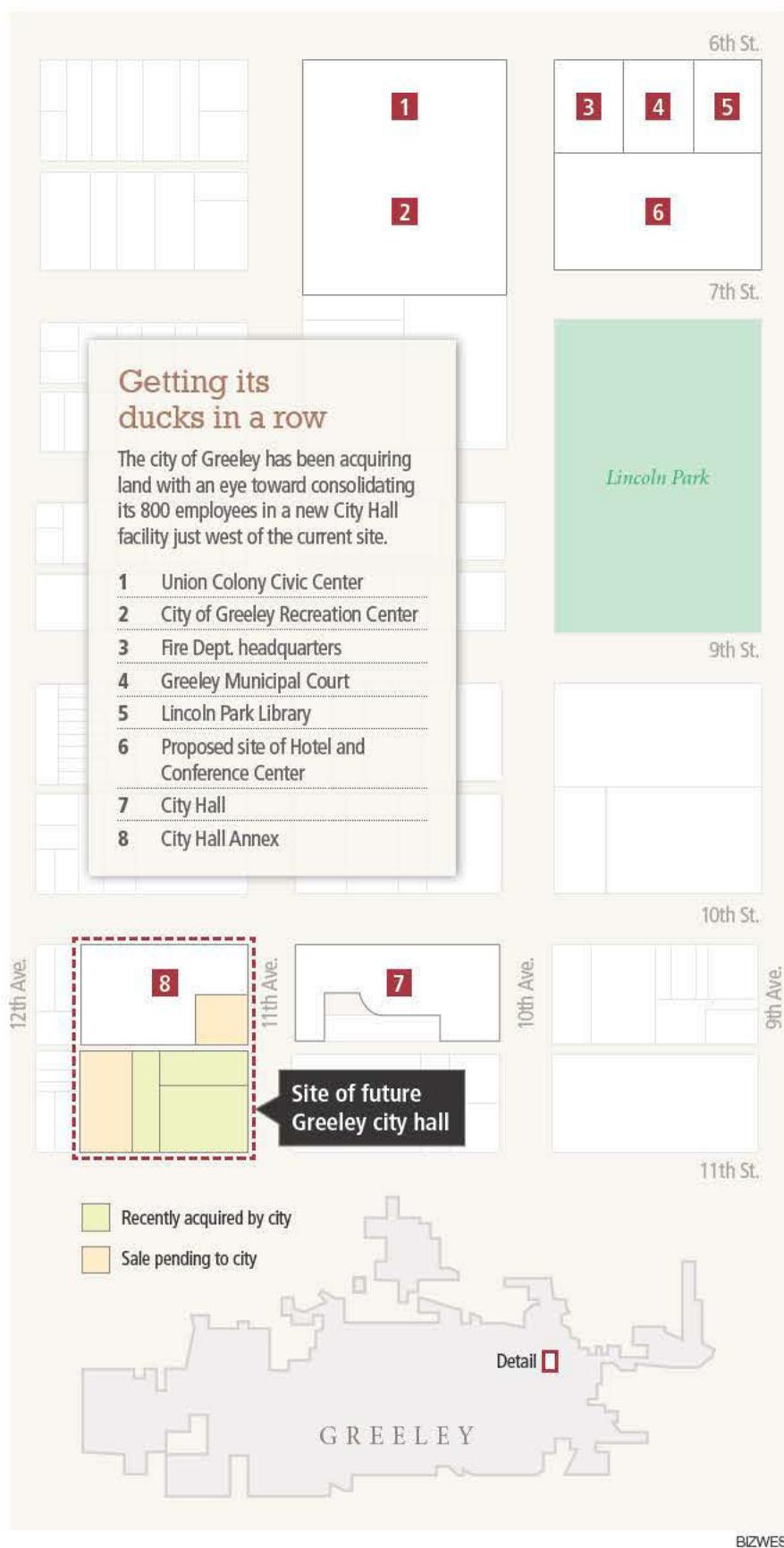
Safarik said having employees spread out has "compromised customer service. ... Together, we can be much more efficient."

The city has issued a request for quotation, or RFQ, a variation of a request for proposal, or RFP. It typically provides more information to the bidder about the project's requirements. It often requires the bidder to break down costs for each phase of the project.

The first steps are being taken to secure a tenant for the Round Building. The nonprofit High Plains Library District is studying the feasibility of converting the Round Building into to a library, where it would move its Lincoln Park Library currently located on city-owned property at 919 Seventh St.

The city wants to build a hotel and conference center on that site, which also houses Greeley Municipal Court and headquarters for the Greeley Fire Department. At present, plans being developed for the hotel and conference center have it being built on the existing parking lot in that block.

Safarik said it would make sense to move the court to the new complex and put that property and the library



building site on the open market for private redevelopment. She said the city is still considering if it would be feasible to move the fire department headquarters.

The city has been in negotiations with Greeley-based Hensel Phelps Construction Inc. to determine if the firm will receive the contract to build the hotel and conference center. Those negotiations could take another two months before possibly signing a deal, Safarik said.

The library district currently leases space for the Lincoln Park Library from the city for \$10 per month, said Janine Reid, director of the High Plains Library District, which oversees seven libraries in Northern Colorado, including Lincoln Park.

The library district received a \$15,000 grant in August from the State Historical Fund for a historic-structure assessment. The district has hired Denver-based architecture firm

Please see **Real Deals**, page 27

PROPERTY LINE

Senior-living housing complex in Fort Collins sold for \$56.7M

FORT COLLINS — An Ohio-based real estate investment trust has paid \$56.7 million for MacKenzie Place, a senior-living housing complex in Fort Collins, according to public records.

Health Care REIT Inc., (NYSE: HCN) based in Toledo, Ohio, acquired the property from LB-MH Oakridge, an entity of Herbert J. Sims & Co. Inc., based in Fairfield, Conn.

MacKenzie Place, which opened in 2008, consists of 95 independent-living apartments, 26 assisted-living apartments and 26 memory-care apartments.

In June, Health Care REIT acquired the Powerback Rehabilitation Center in Lafayette for \$21.6 million. It also owns the independent-living facility Sunrise at Flatirons in Broomfield and the assisted-living property Sunrise at Boulder. It owns more than 1,400 senior-living properties in the United States, Canada and the United Kingdom.

AstraZeneca pays Amgen Inc. \$14.6M for facilities in Boulder

BOULDER — London-based pharmaceutical giant AstraZeneca PLC has bought Amgen Inc.'s LakeCentre manufacturing facility in Boulder for \$14.6 million, with AstraZeneca officials stating that the site eventually could employ as many as 400 people.

Despite a collaboration between AstraZeneca and Boulder-based Array BioPharma Inc. on cancer drug candidate selumetinib, Array officials issued a statement saying that AstraZeneca's purchase was not connected to the two companies' licensing deal.

AstraZeneca officials said they plan to start staffing the Boulder facility immediately "to support refurbishment and infrastructure improvements." It is expected to be operational and licensed for commercial production by late 2017.

Amgen announced last year that it was closing its Longmont and Boulder facilities. The massive 70-acre Longmont campus, which includes 692,000 square feet of building space, is on the market for \$85 million. The Boulder facility, at 5550 Airport Blvd., sits on 20.4 acres and includes roughly 170,000 square feet of building space.

California firm acquires Ironhorse apartments in Longmont for \$50M

LONGMONT — NALS Apartment Homes, a California-based real estate investment firm, paid \$50 million for Ironhorse at Mill Village Apartments in southeast Longmont.

NALS bought the upscale 220-unit complex from Mill Village Apartments LLC, an investment group led by Longmont developers Roger Pomainville and Wendell Pickett. The apartments sit at the southeast corner of Colorado Highway 119 and Third Avenue.

The first Ironhorse apartments opened a year ago, with the final buildings completed in February of this year. Pomainville said the complex was fully leased at the time of the sale.

Ironhorse is NALS's fourth apartment complex in Colorado, with the others located in Thornton, Denver and Englewood.

BIZWEST

NoCo ready for speculative office development

Larimer and Weld counties appear to have recovered from the Great Recession. There are more jobs now than ever, with an unemployment rate of 3.4 percent in Larimer County and 4.1 percent in Weld County, lower than Colorado's and the national average. Northern Colorado enjoys a very diverse base of industries which will ensure a healthy economy for years to come. The prominent pillars of the economy include education, health-care services, agriculture, technology, energy and real estate and professional services.



REAL ESTATE
RON KUEHL

With these vibrant industries and an improved labor force comes the need for additional office space. There are a number of factors that previously have held developers at bay from taking the risk on the speculative development.

Since the Great Recession, businesses have had a very conservative perspective on their office-space utilization. Office occupants in Northern Colorado previously utilized 250 to 300 square feet per employee, and that average now is closer to 200 square feet per employee. Therefore, over the last couple of years the existing office inventory has accommodated 20 percent to 25 percent more employees without adding new buildings. According to Corenet Global Research, nationally the average square foot per employee dropped from 225 square feet to 176 square feet between 2010 and 2012. Many industry experts expect this ratio to drop to 100 to 150 square feet per person by 2017.

Although this trend has minimized regional absorption over the last five years coming out of the recession, approximately one-half of all regional vacancy is in Class C properties which have become either functionally obsolete or not a preference for businesses. There is more than 2 million square feet of Class C space in Northern Colorado, and it is time for much of this inventory to be either significantly upgraded or replaced.

An additional significant factor in preventing new office construction is the disparity between achievable rental rates and the high occupancy costs necessary to justify new construction. Most recently Class A office space has leased at a gross occupancy cost of \$28 to \$30 per square foot annually. The high cost of construction dictates gross

rents of greater than \$30 per square foot in order for developers to achieve the return on investment to justify the risk of investing in new speculative construction. Now that the inventory has been depleted and rents are increasing, Northern Colorado is ready for speculative office space.

Sixty percent of the office space in the market is Class B, and the vacancy rate in this category has been reduced to 5.7 percent as of the end of the second quarter of 2015. In the second quarter of 2015, Northern Colorado experienced a shift from most office absorption occurring in the Class B properties, to 40 percent of the existing Class A vacant space being leased, resulting in a vacancy rate in Class A office space of less than 3 percent.

Fort Collins has 50 percent of all the office space in Larimer and Weld counties and boasts an occupancy rate of 96 percent in its Class A and B office properties. A business needing greater than 10,000 square feet of Class A space will have virtually no options until new speculative office space is constructed.

Only two speculative office buildings are under construction in Northern Colorado, and both are in the Centerra development in Loveland. The first breaking ground was McWhinney's Hahns Peak Two at 1880 Fall River Road, which commenced construction in July. This building will be a two-story, 56,000-square-foot Class A building with a delivery date of March 2016. Although no new tenants have been announced for Hahns Peak Two, Centerra is one of the most popular submarkets and competes well for tenants with Old Town Fort Collins and the Harmony corridor submarkets. The vacancy rate in Centerra is 6.8 percent as compared with a vacancy rate of 24 percent in the depths of the Great Recession.

The second speculative Class A office building under construction is a single-story, 15,000-square-foot building on Rocky Mountain Avenue on property recently sold by University of Colorado Health. The developer is Rocky Mountain North, LLC, which also is constructing a new corporate headquarters for Meyer Natural Foods.

The last time Northern Colorado experienced speculative office development was from 2004 to 2007, when Centerra took the lead with 10 new projects, expanding its market presence to approximately 900,000 square feet or 10 percent of all Class A and B office space in Northern Colorado.

Ron Kuehl is a broker with Realtec Loveland.

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Total residential sales top \$5 billion for year to date

Local home sales

Year-to-date (Jan.-Aug.)

	2014		2015		% Increase Sales	% Increase Price
	Sales	Med. Price	Sales	Med. Price		
Boulder County	3,580	\$355,000	3,829	\$389,000	7%	9.6%
Broomfield County	850	\$315,000	853	\$345,000	0.4%	9.5%
Larimer County	4,590	\$255,000	4,750	\$300,000	3.5%	17.6%
Weld County	3,973	\$223,900	4,413	\$251,100	11.1%	12.1%
Total	12,993	\$261,450	13,845	\$300,000	6.6%	14.7%

Source: Dave Pettigrew

Local residential home sales in the four-county BizWest area held steady in August, recording a 5 percent increase over last year



REAL ESTATE
DAVE PETTIGREW

with a total of 2,002 homes sold. This compares to sales of 2,157 in July. For the year to date, sales are up 6.6 percent to a total of 13,845 homes sold.

The median selling price finally hit \$300,000 for the

year to date, the first time this figure has been recorded on a year-to-date basis. The total volume for 2015 to date exceeds \$5 billion, which is up 18.9 percent from last year. This is far and away the highest recorded total for the first eight months of the year, and we are on an annual pace for more than 20,000 home sales at a median price of \$304,000 for a total market of \$7.4 billion. This would be a 6.7 percent increase in home sales, a 14.7 percent increase in the median price and a whopping 18.5 percent increase in total volume, all figures setting new records.

“We are on an annual pace for more than 20,000 home sales at a median price of \$304,000 for a total market of \$7.4 billion.”

By areas, Weld County sales lead the way, up 11.1 percent for the year, and Larimer County's median selling price is tops at an increase of 17.6 percent compared to last year.

New construction accounts for 13.3 percent of total sales, up slightly from 12.9 percent last year but still way off the pace required to fulfill demand.

The net active inventory of homes for sale was 3,258 at the end of August, up 14.3 percent from a couple of months ago. With a predicted slowdown in sales over the next four months, this inventory is equivalent to a two-month supply, up from a 1.5-month supply at the end of June.

All told, it's a very good market for sellers and remains very competitive for buyers. We find it remarkable that with the low inventory of homes for sale coupled with the slow pace of new construction and double-digit increases in selling prices that we have somehow managed a substantial 6.6 percent increase in sales for the year to date.

Bottom line, it looks like this is the new normal!

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.

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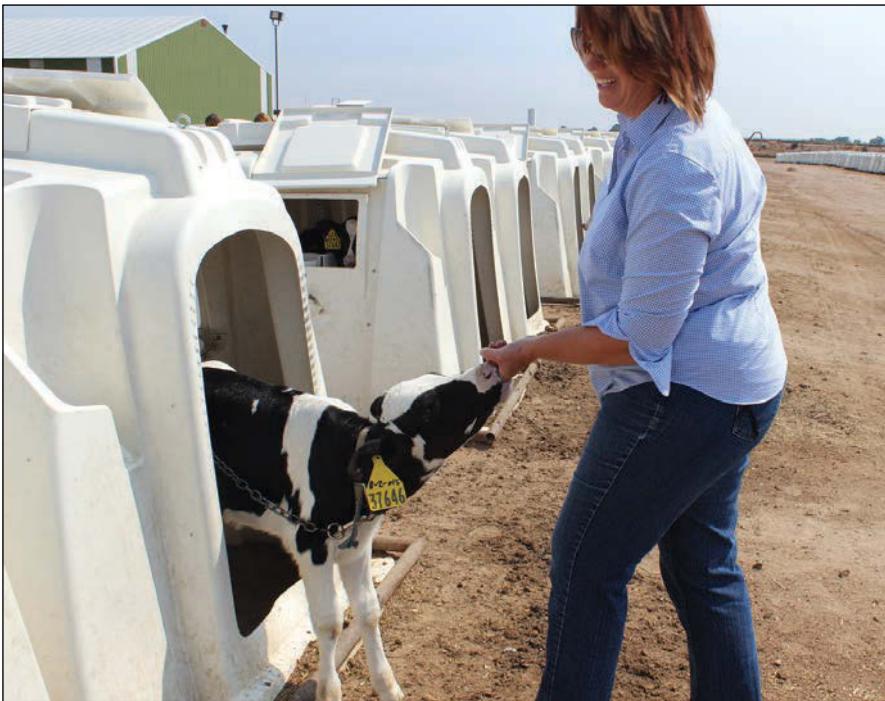
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TIME OUT



COURTESY LOUISVILLE CHAMBER OF COMMERCE

Owners Rick and Julie Avirett preside at a ribbon-cutting for the opening of Goddard School, 380 Centennial Parkway, in Louisville.



COURTESY GREELEY CHAMBER OF COMMERCE

Tracy Axton of FMS Bank has a hard time getting a calf to stop "milking" her finger during the Greeley Chamber of Commerce's Aug. 28 Ag Tour, titled "The Udder Side of Dairy: More than Cows and Milk."



COURTESY GREELEY DOWNTOWN DEVELOPMENT AUTHORITY

Bob Tointon of Phelps-Tointon Inc., left, and John Zurbrigen of Zurbrigen Financial catch up Aug. 22 during the 10th anniversary of Summerfest in Greeley. More than 500 people attended the night of comedy benefitting the Greeley Transitional House.

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

NONPROFIT NETWORK

FUNDRAISERS

The **Larimer County Walk to End Alzheimers**, to be held Saturday, Sept. 19, at The Ranch – Larimer County Fairgrounds and Events Complex, relies on the participation of local businesses and individuals to raise funds for research to save lives and offer therapy to families impacted by the disease. Walkers and teams can register online or contact local Volunteer Chair Carolyn Haack at cmhaack@gmail.com. Community members and local businesses can register as individuals or form a team with a team captain and team members. There is no cost to participate in the walk, but donations are welcome, and teams or individuals are encouraged to seek sponsorships. Learn more about these or other opportunities by contacting Mindy Bryant at 970-775-4506.

Estes Park Mayor Bill Pinkham proclaimed September as "Give Where You Live, Work and Play" month, and encouraged all Estes-area enthusiasts to support area nonprofits through the online portal Mountain Strong for Nonprofits at MtnStrongNonprofits.org.

GOOD DEEDS

More than 1,000 volunteers from area businesses,

community groups and universities took part Sept. 11 in **Foothills United Way's** 21st annual Day of Caring in Boulder and Broomfield counties, donating their time, talents and muscles to do projects for 40 different nonprofit agencies.

GRANTS

The Museum of Boulder received the first \$50,000 installment of a \$500,000 grant from the **National Endowment for the Humanities** that will be used to help pay for a new museum. The NEH grant will be matched with other money raised by the museum and will be applied toward the purchase of the former Masonic Lodge building at 2205 Broadway that is being renovated to house the museum.

Longmont United Hospital donated a total of \$100,000 to four different area nonprofit organizations. **A Woman's Work, The Longmont Community Foundation, Salud Family Health Centers and OUR Center** each received \$25,000 checks.

The **University of Colorado Boulder** received a \$3 million federal grant to develop cooling technology that could enable efficient, low-cost supplementary cooling for thermos-electric power plants. The grant

spans three years and is from the **U.S. Department of Energy's Advanced Research Projects Agency-Energy**. The CU-Boulder research team, led by Ronggui Yang, associate professor of mechanical engineering in the College of Engineering and Applied Science, will develop cold storage modules and a system called RadiCold that cools by infrared thermal emission to enable efficient, low-cost supplementary cooling for thermoelectric power generation.

The Dairy Center for the Arts at 2590 Walnut St. in the old Watts-Hardy Dairy building in Boulder, which is in the midst of a \$4.3 million renovation, received a grant from **The Boedecker Foundation** to add a new west entrance and family lobby and provide funding for a program of arts grants. The Boedecker Foundation gift is the second major donation the Dairy has received; the first was \$1 million from **Gordon and Grace Gamm** to rebuild and upgrade the Dairy's two main performance theaters.

The Good Samaritan Society Fort Collins Village, 508 W. Trilby Road, received a \$3,000 social accountability grant from its Good Samaritan Society Foundation. The grant money, combined with man hours donated by Village employees, residents and

family members will benefit the Fort Collins Rescue Mission through various yearlong projects.

Boulder-based **Elevations Credit Union** announced a three-year, \$30,000 commitment to Boulder County's **Intercambio**, a nonprofit organization dedicated to improving the lives of the local immigrant population through education and cultural support. The donation will support Intercambio's new 6,200-square-foot location in Longmont, which will house seven classrooms, as well as a full-time education coordinator and a large space for child care and intercultural events. Intercambio still needs \$118,000 to finish construction and buy chairs, tables and white boards before classes begin Sept. 15. Donate at intercambioweb.org.

Boulder Ensemble Theatre Company received a 2015 National Theatre Company grant from the American Theatre Wing, best known as the creator of the Antoinette Perry "Tony" Awards.

The Fort Collins-based **Bohemian Foundation** gave the **Fort Collins Downtown Development Authority** a \$200,000 grant to support a new entertainment stage for the newly renovated Old Town Square.

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BRIEF CASE

CONTRACTS

A new multi-country distribution deal with global pharmaceutical company **Dr. Reddy's Laboratories Ltd.** (NYSE: RDY) is expected to help Boulder-based **PanTheryx Inc.** nearly triple in size over the next 12 months, as the 16-person company goes to market with a nutritional powder aimed at treating infectious diarrhea. PanTheryx CEO Mark Braman said he expects to add 25 to 30 employees over the next 12 months. Under the new deal, Dr. Reddy's will distribute PanTheryx's DiaResQ in India, Nepal, Russia, Myanmar, Vietnam, Ukraine, Sri Lanka, Kazakhstan, Belarus, Jamaica and select Latin American markets.

DEADLINES

The nonprofit **National Center for Women & Information Technology** in Boulder is accepting applications through Oct. 26 for the Award for Aspirations in Computing and through Nov. 9 for the Aspirations in Computing Educator Award. Any U.S. high school woman with outstanding aptitude and interest in computing is eligible to apply for the Award for Aspirations in Computing, sponsored by Bank of America at the national level and Microsoft at the local level. Any U.S. high school educator who encourages women's interest and participation in technology pursuits is eligible to apply for the Aspirations in Computing Educator Award, sponsored by AT&T. More information is at aspirations.org.

KUDOS

John W. Madden and managing member **G. Brent Coan** of Fort Collins-based Coan, Payton & Payne, LLC were included in the 2016 edition of The Best Lawyers in America. Coan was selected for corporate and real estate law for the third straight year, and Madden was selected for his work in construction law. Meanwhile, **Paul T. Maricle** of the firm was appointed new Honorary Consul for Germany in Colorado and Wyoming. He will be responsible for encouraging networking between the state of Colorado and Germany, facilitating business opportunities and cultural exchange. In addition, he will be able to offer assistance to U.S. and German citizens in some legal and consular issues related to Germany.



MADDEN



COAN



MARICLE

The city of Boulder received an award for excellence for a video series that highlights zero-waste initiatives and the role businesses can play in helping the community achieve its sustainability goals. The series features the Buff Restaurant, University Bicycles and St Julien Hotel & Spa, as well as Partners for a Clean Environment (PACE), a city-county business sustainability advising service. The award was announced by the City-County Communications & Marketing Association at its national Savvy Awards Competition during its annual conference in Atlanta.

MERGERS & ACQUISITIONS

Denver-based **Green Jane Inc.**, which provides business services to the cannabis industry, acquired Fort Collins-based **Green CO2 Systems** for an undisclosed sum. Green CO2 makes carbon dioxide equipment and supplies carbon dioxide for the food-service and legal cannabis industry. Green Jane has three main business divisions, including one that develops and leases "cannabis-capable" properties and an in-house business accelerator group.

The owners of Denver concert venue **Cervantes' Masterpiece Ballroom** acquired the **Aggie Theatre** in Fort Collins from owner Scoo Leary. No other details were disclosed.

Checkers Industrial Safety Products, a Broomfield-based manufacturer of safety products for a variety of industries, acquired **Zigma Ground Solutions**, a similar company based in the United King-

dom. Financial terms of the deal were not disclosed between the two privately held companies.

MOVES

Kimmel Mechanical rebranded as **ProCraft Mechanical Inc.** and moved its headquarters from Denver to Broomfield. ProCraft, founded in 1982 by Neal Kimmel, provides mechanical and plumbing subcontractor services in the commercial and industrial construction markets throughout Colorado. The company recorded just shy of \$30 million in sales in 2014 and is on pace for the same this year. The move and rebranding follow the purchase over the past year and a half of a controlling interest of the company by Dennis Robinson and Steve Dinnebeck as Kimmel retired. Robinson took over as chief executive and Dinnebeck as president. Former Kimmel president Eric Hale retained an ownership stake and remains with the company as vice president. ProCraft and its roughly 160 employees moved into about 30,000 square feet at 2400 Industrial Lane in Broomfield, a former mannequin manufacturing facility that is about double the size of ProCraft's old location in east Denver.

NAME CHANGES

A Colorado-based technology service provider has undergone a rebranding. Formerly referred to as **Greystone Technology Group** and **Greystone Web Services**, the company now is called **Greystone Technology**. It has five service lines: managed information-technology services, IT consulting, digital marketing, web development and mobile-app development. Greystone has 65 employees company-wide, including 20 in Fort Collins and five in Boulder.

OPENINGS

Ehrlich Toyota and Scion, which owns three dealerships in Colorado and has been serving Northern Colorado since 1946, opened a dealership in Laramie, Wyo., on Sept. 1 after purchasing **Ken's Toyota Kars Inc.**, a fixture in Laramie for 35 years that closed Aug. 27.

The Waltzing Kangaroo, specializing in Australian meat pies, opened at 1109 W. Elizabeth St. in Fort Collins, in a space that had been occupied for five years by Mahalo Yogurt.

North Carolina-based **Nuventra Pharma Sciences** opened a Broomfield office as part of the consulting firm's continued expansion into "industry hotspots" throughout the world. The company aims to start out with a team of five employees at its new office at 10901 W. 120th Ave., with the possibility of further growth down the road. Nuventra, founded in 2008 and based in Durham, provides consulting services for companies in the pharmacology, pharmacokinetic and pharmacometric spaces as they work their way through clinical trials.

Elaine Ryan and Debra Davis launched **NoCo in a Box** to provide thank-you gift baskets for real estate agents to give to homebuyers. The boxes are stocked with products indigenous to Northern Colorado, including Vern's Toffee, Salus Beer Soap, Horsetooth Barbecue Sauce, Scenic Colorado Gift Cards, Rocky Mountain Green Chile mix, NoCo branded ceramic coasters, Spring 44 Vodka, and locally roasted coffee. What began as a company targeted to local Realtors has branched out to include corporate gift giving, gifts for college students, birthdays or just a "hello from Colorado." Future plans will include Boulder in a Box, Denver in a Box and Brooklyn in a Box. A percentage of all proceeds will be given to a local charity each month.

PRODUCT UPDATE

Longmont-based **Airius**, manufacturer of energy-efficient destratification fans, introduced a **Narrow Aisle fan**, designed to circulate air in tightly spaced cold aisles and other narrow spaces in grocery stores. It circulates air in an elongated pattern to maximize spread down the length of an aisle while minimizing interference with open reach in cases.

SERVICES

10th Street Storage in Greeley signed on as a U-Haul neighborhood dealer, offering rental trucks, trailers, towing equipment, support rental items and in-store pickup for boxes.

ON THE JOB

ADVERTISING, COMMUNICATIONS

Lindsey Corcoran joined Fort Collins-based Jet Marketing as an account manager. Corcoran spent the past seven years as marketing director for Hot Corner Concepts in Fort Collins.



CORCORAN

BIOSCIENCE

Patricia Henahan was named chief financial officer at Array BioPharma Inc. (Nasdaq: ARRY), replacing longtime CFO Michael Carruthers. Carruthers left the company earlier this year to take the same post at Nivalis Therapeutics (Nasdaq: NVLS) as that company geared up for its initial public offering. David Horin had served as interim CFO of Array since Carruthers' departure. Henahan joins Boulder-based Array, which develops cancer drugs, as the company moves toward commercialization of a pair of its drug candidates. She most recently served as vice president of finance for Hospira's pharmaceutical-focused business. Prior to that, she served as CFO of AstraZeneca subsidiary iPR Pharmaceuticals Inc., and also had leadership roles at Eli Lilly and MedImmune.



HENAHAN

CANNABIS

Stephen Keen was promoted to president and chief executive of Boulder-based Surma Inc. (OTCQB: SRNA), a tech company that engineers equipment for controlled-environment agriculture with expertise in cannabis cultivation. Keen, who had been the company's vice president for research and development, replaces Tae Darnell, who was serving as interim president and CEO after Bryon Jorgenson left the post earlier this year. In 2007, Keen founded Hydro Innovations LLC to design and develop liquid-cooled technologies for hobby cultivators. Hydro Innovations was acquired by Surma in 2014. Darnell remains on the company's board of directors.



KEEN

ECONOMIC DEVELOPMENT

Bruce Partain was named president and chief executive of the Longmont Area Chamber of Commerce, replacing Kathy Weber-Harding, who announced in March that she was stepping down June 1. Partain's first day with the Longmont chamber is Oct. 13.



PARTAIN

He most recently served as president and CEO of the Nacogdoches County (Texas) Chamber of Commerce, a position he's held since 2001. Before that, he was vice president of membership and communications for the Midland (Texas) Chamber of Commerce. He currently chairs the board of the Texas Chamber of Commerce Executives.

EDUCATION

Elvira "Elvie" Strehle-Henson was named managing associate university counsel for the University of Colorado Boulder campus and appointed to the cabinet of Chancellor Philip DiStefano. Strehle-Henson has served in the role on an interim basis since March. Strehle-Henson began working for CU's Office of University Counsel as a law clerk in the Litigation Office in Denver in 1989. She was promoted to assistant university counsel on the Boulder campus in 1991 and also worked as senior assistant university counsel, associate university counsel and senior associate university counsel. Before practicing law, she worked for Storage Technology Corp. in Broomfield and Louisville. She has a bachelor's degree with a double major in history and English and a law degree, both from CU-Boulder.

HEALTH CARE

Five new providers joined the University of Colo-



SIEGEL



WEATHERHOGG



GONZALEZ



LEOPOLD

rado Health team in Northern Colorado in August. Dr. Kimberly Siegel, the newest addition at UCHealth Occupational Health in Fort Collins, earned a medical degree from the University of New Mexico School of Medicine in Albuquerque, N.M., in



GILLESPIE

addition to a master's degree in public health from Loma Linda University School of Public Health in Loma Linda, Calif. She completed a residency in occupational and environmental medicine at the University of Colorado School of Medicine in Denver and a residency in preventive medicine at Loma Linda University Medical Center. Dr. Katie Weatherhogg joined the team at UCHealth Physical Medicine and Rehabilitation in the North Medical Office Building at Medical Center of the Rockies in Loveland. She earned a medical degree from University of Minnesota Medical School in Minneapolis and completed an internal-medicine internship at Dartmouth-Hitchcock Medical Center in Lebanon, N.H., and a physical medicine and rehabilitation residency at Carolinas Medical Center in Charlotte, N.C. Dr. Alyssa Gonzalez joined UCHealth Family Medicine at Peakview Medical Center in Greeley. She earned a medical degree from Des Moines University College of Osteopathic Medicine in Des Moines, Iowa, and completed a residency at the North Colorado Family Medicine Residency Program in Greeley. Dr. Derek Leopold joined the general surgery team at UCHealth Longmont Clinic. He earned his medical degree from CU-Denver and completed a general surgery internship and residency at Exempla St. Joseph Hospital in Denver. Physician assistant Brittney Gillespie also was hired at Longmont Clinic. She earned a master's degree in physician assistant studies from South University in Savannah, Ga.

Kevin Unger, president and chief executive of Poudre Valley Hospital in Fort Collins and Medical Center of the Rockies in Loveland, and Elicia Bunch, CEO of Centennial Peaks Hospital, a mental-health facility in Louisville, were added to the Colorado Hospital Association's board of directors at the association's annual meeting in Vail.

Dr. Revelyn Arrogante was named medical director of Northern Colorado Rehabilitation Hospital in Loveland. Board certified in physical medicine and rehabilitation, she has more than 10 years of experience. She earned a bachelor's degree in biology from the University of California at Riverside in Riverside, Calif., and a master's degree at the American University of the Caribbean in Montserrat. She also completed an internship in general surgery at Waterbury Hospital Health Center in Waterbury, Conn., and a residency in physical medicine and rehabilitation at Ohio State University in Columbus, Ohio.

MANUFACTURING

Joseph Cyrek was named president of Magswitch Integrated Solutions, a spinoff of magnet manufacturer Magswitch Technology Inc. in Lafayette. He previously was vice president of Recognition Robotics, and has 20 years of experience in the robotics and automation industries.



CYREK

NONPROFIT

Allison Hines was promoted to vice president for resource development at United Way of Larimer County. She has more than 12 years of nonprofit and development experience in Northern Colorado, including work for the National Multiple Sclerosis Society Colorado chapter, Respite Care and Colorado State University.



HINES

United Way of Weld County announced four new board members as well as officers and committee leaders for the 2015-16 fiscal year. The new board members include Mike Bond of Guaranty Bank, Dave Bruni of U.S. Bank, Tobias Guzman of the University of Northern Colorado and Sara Seely of First National Bank. Officers include Jay Hinrichs,

chairman; Dan Dennie, chairman elect; Fred Otis, Randy Watkins and Bryan Guest, vice chairmen; and Ted Warner, treasurer. Committee leaders include Samantha Hageman, campaign chairwoman; Rebecca Koppes Conway, Promises for Children chairwoman; Seely, Community Investment chairwoman; CJ Archibeque and Guest, Governance co-chairmen; Mike Freeman, Weld Project Connect chairman; Dennie, Weld Recovers chairman; and Otis and Becky Safarik, Homeless Coalition co-chairs. Continuing board members include Rich Bartels, Gary Burton, Randy Geist, Judy Green, Kathy Hamblin, Robert Janata, Ken Poncelow, Mike Rankin, Virginia Rosales, Nancy Teksten and Mike Trotter.

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

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JOEL BLOCKER / FOR BIZWEST

Zach Weakland, head brewer of High Hops Brewery in Windsor, holds one of the last batches of fresh hops from his family's hop farm.



JOEL BLOCKER / FOR BIZWEST

Blake Johnson, of High Hops Brewery in Windsor, pours a Pat's Double IPA from a pour press with fresh hops.

High Hops, from 6

types of hops from small root clippings known as rhizomes, and planted them on two acres just west of the garden center. Not only did they provide a steady supply for his home-brewing endeavors, but sales of the crop also furnished an additional revenue stream for the Windsor Gardener.

As those sales increased, another

venture presented itself.

"We thought, in the slow months of the year, why not open up a homebrew shop," Weakland said. So they started the High Hops Hop Farm and Brew Shop inside the garden center, where they sold home-brewing equipment and ingredients, including the various hops harvested onsite. Weak-

land and his son, Zach, even gave classes on weekends.

"We'd brew in the greenhouse and come up with a lot of great recipes for beer, so employees at the greenhouse would taste it, customers would come in and sample it, people in the class got to drink it and everyone was super-excited about it."

With all that enthusiasm over Weakland's home-brews, opening up a full-blown brewery just seemed like a natural progression. In October 2012, High Hops Brewery made its debut alongside the Windsor Gardener, with a tasting room, a seasonal beer garden and a 2,400-square-foot patio featuring a stage for live music that overlooks the hops fields and the entire Front Range. Since then, business has been on a steady upward path.

"In 2013, we produced 600 barrels of beer," Weakland said. "We're forecasting almost 2,500 barrels this year."

A recent expansion was made to accommodate the growing clientele, and High Hops' reputation appears to be putting Windsor on the craft beer map.

"It's amazing how you drive by there every night and the parking lot is full of cars," said Michal Connors, executive director of the Windsor Chamber of Commerce. "It's becoming a very popular hot spot in town."

According to Connors, the company's suds are turning up at more and more events around the community.

"They even created a beer for Windsor's 125th anniversary," she said. "I think they've really partnered with the community and the residents and business owners, definitely making a name for themselves."

That name is gaining recognition well beyond Windsor's borders. High Hops already is being distributed across South Dakota, and is just now getting a foothold in Nebraska. Weak-



land said they also sell to Tivoli Distributing in Colorado, as well as American Eagle Distributing, which was just purchased by Anheuser Busch.

"We have eight different 22-ounce 'bombers' that we sell, and we have four different beers we sell in cans," he said. Those canned brews include a pale ale, a lemon pilsner, a milk stout and a red ale.

Weakland is fully aware that he has some stiff competition just across Interstate 25, but feels there's room for everybody.

"All this interest and this passion that people put into these businesses is making craft brewing more accessible and making it a fun environment," he said. "Everybody's got a new twist, and everybody's unique, and everyone has a cool story about how they got into the business. ... Every place has its own personality."

Does this mean Windsor could become the next trendy town? With a local winery also in the works, Connors thinks it's a possibility.

"You know, someone gets it started," she said, "and then others say, 'Maybe we should look at Windsor.' So I think we may see more on the way."

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3 local companies among state's best for stock performance

By Doug Storum

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Three companies in the Boulder Valley and Northern Colorado ranked among the top 10 companies in Colorado for stock performance from January 2010 to March 2015, according to an analysis conducted by SmartAsset, a financial technology firm based in New York.

Broomfield-based Ball Corp. ranked No. 2, Synergy Resources Corp. in Platteville was No. 8, and Heska Corp. in Loveland was No. 9 on the list.

The study generated a stock-performance index by calculating stock price, dividends paid and volatility, and the risk-adjusted return on stocks to rank the list. It looked at companies publicly traded on major U.S. exchanges – New York Stock Exchange, Nasdaq and AMEX – and that had a market value greater than \$50 million at

Top performing Colorado-based companies

The analysis considered three factors — stock price, dividends paid and volatility — and found the risk-adjusted return of the stocks.

Rank	Company	Mkt. Cap. Category	City	Avg. Annual Return	Volatility	Stock Performance Index
1	Chipotle Mexican Grill, Inc.	Large Cap	Denver	47.50%	31.91%	69.05
2	Ball Corporation	Large Cap	Broomfield	21.63%	19.03%	58.57
3	The Spectranetics Corporation	Small Cap	Colorado Springs	39.79%	37.04%	56.73
4	DaVita HealthCare Partners Inc.	Large Cap	Denver	20.20%	20.23%	54.47
5	Innospec Inc.	Small Cap	Englewood	32.56%	34.17%	53.12
6	Red Robin Gourmet Burgers Inc.	Small Cap	Greenwood Village	36.09%	38.86%	52.41
7	Dish Network Corp.	Large Cap	Englewood	27.39%	29.62%	52.28
8	Synergy Resources Corporation	Small Cap	Platteville	46.19%	51.66%	51.38
9	Heska Corporation	Small Cap	Loveland	37.47%	44.64%	49.75
10	Air Methods Corp.	Small Cap	Englewood	31.71%	38.94%	49.00

Source: SmartAsset

the end of first quarter 2015.

It used the stock price and divi-

dend data to calculate an average annual stock price return. The risk-

adjusted return of the stocks was calculated by using the Sharpe Ratio. The Sharpe Ratio is the stock return minus the risk-free rate divided by volatility.

Ball Corp., a manufacturer of beverage and food containers, had an average annual return of 21.6 percent and the lowest volatility of companies on the Top 10 list.

Energy-firm Synergy Resources had an average annual return of 46.2 percent, second to No. 1 Denver-based Chipotle Mexican Grill Inc.'s 47.4 percent, but Synergy registered the highest volatility among Top 10 firms.

Heska, a manufacturer of advanced veterinary diagnostic products, had an average annual return of 37.5 percent and the second most-volatile stock among Top 10 firms.

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Real Deals, from 20

Slaterpaul | Hord Coplan Macht to conduct the study that is expected to be completed by the end of this year.

If a conversion is feasible, the library district would work with the city to move the Lincoln Park Library to the building that houses city hall, Reid said, "but if the structural and architectural reports show the conversion is not possible, we will be looking for land or other property that could be remodeled."

Safarik said the city would like to see the library in the Round Building, but if a deal falls through, the city likely would put the building on the market. "We've received inquiries about the building from private parties," she said.

The two-story, 28,228-square-foot



CHRISTOPHER WOOD/BIZWEST

The Round Building at 1000 10th St. in Greeley that houses City Hall could become home to the Lincoln Park Library if a multifaceted plan to relocate city employees is realized in the next few years.

Round Building was constructed in 1967 by Hensel Phelps and opened in 1968 as Weld County Bank, with

additional occupants including the National Sugar Beet Growers Federation, the Mountain States Beet Grow-

ers and several small businesses. It later became home to United Bank of Greeley, which in 1987 merged with Norwest Bank.

The city of Greeley acquired the building for \$1.6 million in 1987, and interior offices were renovated to accommodate city employees.

The structure was designed by Denver architect Norman Knedler, who followed Norman Dean's vision for an "unusual and distinctive" building. At the time, Dean was president of Weld County Bank.

Among "distinctive features" is its round shape accented by tall concrete columns painted white and a dome.

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Startups, from 14

launching their startups. Several more departments have jumped onboard with the NVC since.

Brad Bernthal, a CU law professor and director of the law school's Silicon Flatirons Center's Entrepreneurship Initiative, said various milestones – such as adding a mentorship component in Year 3 and creating industry tracks to better tailor the NVC experience for each team – have helped increase the value of the contest for participants.

In addition to providing the experience of the program itself, Bernthal said, the NVC has become a gateway of sorts to the resources offered at CU, a school increasingly recognized as one of the

most entrepreneurial in the country.

"It's become a clearinghouse for all things entrepreneurial on campus," Bernthal said. "It attracts a lot of people, and then once they come we're able to give them information on just how many resources there are across the campus and the Front Range."

Revolar is reaping those benefits.

The company's device allows users, if they feel they might be in an unsafe or threatening situation, to press a button to alert their emergency contacts that they might be in trouble. From there, contacts can call the users to make sure they're OK, or call 911 if it's an emergency. In addition to the initial alert, the Revolar device also

sends out location information of the user.

The idea is one that Ros, a University of Florida graduate, has been working on for about three years after her sister was the victim of an attack. She initially bootstrapped the venture while working in the Denver area for Teach for America before eventually hooking up with co-founders Andrea Perdomo and CU grad Megan Espeland, who was familiar with the NVC and had the idea of entering the contest.

In addition to the mentorship and connections made during the NVC, Ros said, the diversity of ideas she was exposed to as part of the program was eye-opening.

"I really think the coolest part about the CUNVC is that, yes, it's open to students and they get the opportunity to really step up and bring all of their potential and show what they're capable of," said Ros, who is on the CU business school's Women's Council and soon will begin mentoring CU undergrads. "But it's also cool to see professors and seasoned veterans in their field present their companies. ... In no other competition have I seen such a wide range of expertise."

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Water, from 13

just put into grass, and it's not even that good for grazing."

Nearer cities and towns, the dry land is more likely to sprout houses.

Wilkinson frames preserving agriculture, such a major part of Colorado's economy and culture, as a selling point for NISP.

"Do you want to have an ag economy that's extremely important to Colorado's environment, its economic vitality? Do you want locally grown food? The average farmer feeds an average of 200 people," he said.

Trowbridge said his companies' system is one of the entities involved with NISP. "We'll exchange water with Northern's system," he said, but added

that agriculture is a key to making some of the proposed NISP agreements work.

"The NISP project is to divert water from the Poudre into Glade. Some of that is our water," he said. "So in order to make that up to us, they'll have to draw water out of the South Platte into Galeton. In order to make the exchange, we still need to irrigate. There has to be ag use here."

Alternatives studied

Waskom outlined some possible alternatives to buy-and-dry, including "forbearance" agreements and fallowing arrangements.

"A farmer agrees not to plant a crop, and the water they'd use to irrigate

they'd transfer to another use on a short-term basis," he said. "Water law allows that to happen three years out of 10. It's a business deal. The farmer plays golf and gets a check from the city. The limitation is that a farmer can't walk away from his markets and labor and expect they'll be there next year.

"My institute has been very involved in doing research around those agreements," Waskom said. "We believe there is potential there. That said, municipal water managers want to own their portfolios. They would rather lease to ag than have ag lease to them.

"Our current water court structure makes it difficult and expensive. Is it a pathway for the future? Yeah. Does it abrogate the need for Glade now? Probably not."

The reason, Waskom said, is drought.

"Water resource managers are always planning for drought," he said. "Drought is what keeps them awake at night. It looks like we're building more than what we need, but there will be drought in the future. We just don't know when.

"The one thing the climatologists tell me they're pretty certain about — temperature increases. We have frequent drought anyway on the Front Range, but hotter droughts are always more serious than cooler droughts. With the wildfires in 2012, cities had their water resources compromised.

"We don't know what precipitation is going to do, but climatological records already show increasing

temperatures in Colorado. That's a trend we're going to stay on, and that concerns water managers."

Explaining climate change can get political, Waskom said. "We've been talking to extension agents, and there's lots of resistance based on values. It's fascinating how the science of climate change is inconvenient, but the science of GMOs is inconvenient at the other end of the spectrum."

Politics and the western spirit of independence also have played into state and local governments' resistance to linking land-use planning to water, he said.

Another idea the institute is studying is underground water storage.

"In this area, we get three feet of evaporation off the top per year" from an impoundment such as Horsetooth or Carter Lake southwest of Loveland, Waskom said. "Storing water underground in aquifers tends to be non-evaporative. It is feasible, but there's scientific debate about it, and policy limitations too. Could underground storage decrease the need for NISP? There's scientific debate about that. Because of the unknowns in the science and the energy costs of recovering that water, though, it wasn't deemed a viable alternative to Glade Reservoir. Could it be in the future? I think so."

The bottom line

Meanwhile, the growth debate continues.

According to Wockner, "NISP is a drop in the bucket of all the new growth they're projecting will come." But Trowbridge said he believes building NISP will take at least some of the pressure off.

"Go back 70 years," he said. "If they hadn't built Horsetooth or Windy Gap, Colorado wouldn't be the vibrant economy it is. Our water comes in the form of snow. You have to take advantage of what you get. The last few years, we've seen a lot of hit to our economy for lack of storage."

"I doubt most developers know enough about NISP to judge whether the tactical implementation of it is good or bad," Hoover said. "But developers see that there needs to be a solution for water storage in Northern Colorado if people want affordable housing, places where teachers, firefighters, middle-income families can live, \$300,000, \$400,000 houses.

"There's really a limited supply of water, and we're nearing the end of that supply. Unless demand shuts off, there's no relief for prices. The issue isn't whether we have enough water rights, the issue is we don't have enough storage. By having storage, it will at least temper water prices. I don't know if it'll ever drastically lower them."

The bottom line, Waskom said, is that "we're going to need reservoirs, infrastructure, conservation, underground storage, ag deals, all of the above, to keep Colorado's economy strong and vibrant into the future."

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NCEDC shuts down office, explores transfer of assets

By Doug Storum
dstorum@bizwestmedia.com

LOVELAND—The Northern Colorado Economic Development Corp. has shut down office operations as board members have been meeting about how to transfer its assets to the newly formed Northern Colorado Economic Alliance.

Paul Mueller, chairman of the NCEDC board and managing director of Loveland-based Mueller & Associates CPA, said in an email to BizWest, “Over the summer we have had very productive talks with the NCEA board and leadership about the possibility of joining forces and am confident a final resolution is near.”

The delay in finalizing a transfer plan has been the lack of a quorum at recent meetings, said Betsy Hale, Loveland’s assistant city manager.

NCEDC is a nonprofit public-private economic-development organization based in Loveland that serves Larimer County. The NCEDC was created in 2001 by merging the Fort Collins Economic Development Corp., and the Loveland Economic Development Council. Its funding has come from Fort Collins, Loveland and six other cities in Larimer County, plus private-sector investors.

In recent years, the NCEDC has had an annual operating budget between \$300,000 and \$500,000, according to public records. Hale believes there isn’t much money left to transfer over to NCEA. “I don’t think it’s even in the hundreds of thousands,” she estimated.

Loveland provided \$20,000 to NCEDC in its 2015 budget but allocated no money for the organization in the 2016 budget, which is yet to be approved, Hale said.

Loveland city manager Bill Cahill and Fort Collins city manager Darin Atteberry did not return phone calls requesting comment about their respective cities’ stances on turning over assets, which could include public funds, to the privately funded NCEA.

NCEDC no longer occupies space at 6125 Sky Pond Drive, Suite 200, in Loveland, the address listed on the organization’s website. The NCEDC’s

“Over the summer we have had very productive talks with the NCEA board and leadership about the possibility of joining forces and am confident a final resolution is near.”

Paul Mueller,
Chairman of the NCEDC board and
managing director of Loveland-
based Mueller & Associates CPA



website has been changed to one page, and links on the page have been deactivated. The organization’s social-media sites have not been updated since October 2014.

Interim chief executive Doug Marsh’s contract expired two months ago. Marsh has since returned to his consulting company, Organizational Dynamics, in Branford, Conn.

The NCEDC hired Marsh in November to fill the CEO spot after former CEO Walt Elish resigned from the organization two months earlier. When he came on board, Marsh was asked to evaluate the possible restructuring of the organization. Marsh, when

contacted in Branford, did not wish to comment on the organization.

Dawn Adams, NCEDC’s director of business development services, left the organization in February to become the assistant town manager/economic developer for the town of Mead, according to Adams’ LinkedIn profile.

Calls over the last several weeks to the NCEDC phone number either link to voice mailboxes for employees no longer with the organization or are picked up by an answering service.

The new Northern Colorado Economic Alliance is a privately funded economic-development group headed by chairman Scott Ehrlich, owner of Ehrlich Motors in Greeley, and Tom Gendron, chairman and CEO of Woodward Inc., in Fort Collins. Gendron, through Woodward, had been an investor in the NCEDC.

The NCEA was launched earlier this year to market Northern Colorado, including Larimer and Weld counties, to site selectors, and it opened an office in Loveland in July. It has been searching for a CEO since it launched in December.

Mary Atchison, the NCEA’s chief operating officer, would not confirm that a deal between the two groups is in the works. But an economic-development insider speculated that a joint announcement from NCEDC and NCEA might be made within the next 10 days addressing the turning over of assets.

The NCEDC served Fort Collins, Loveland, Windsor, Berthoud, Estes Park, Johnstown, Timnath and Wellington. It also partnered with several organizations in the state, including the Colorado Office of Economic Development and International Trade, Upstate Colorado Economic Development in Greeley, Colorado State University, Rocky Mountain Innosphere, the Colorado Association for Manufacturing and Technology, and the newly organized Warehouse Accelerator in Loveland.

“While Upstate Colorado Economic Development represents Weld County, we (Larimer County) really don’t have an organization charged with marketing Larimer County,” Hale said. “We’ve been fortunate that the Metro Denver Economic Corp., has been including us in its work with site selectors. We are fielding inquiries from businesses sent our way by them.”

Hale pointed out that there are 26,000 entities in the United States vying for companies that are relocating. “It’s a struggle for economic-development groups to stay alive,” she said.

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THE TICKER

State slips to 10th for solar capacity

DENVER — A new report released by Environment Colorado’s Research and Policy Center notes that Colorado slid one spot in 2014 to 10th nationally among states with the highest solar electricity capacity per capita.

Environment Colorado is a nonprofit environmental advocacy organization based in Denver.

According to the report written by Gideon Weissman of Frontier Group and Rob Sargent of Environment America Research and Policy Center, Colorado had a per capita solar generation capacity of 74 watts per person.

Hawaii leaped above Arizona for the top spot on the list with 312 watts per person. Vermont (112 watts per person) and North Carolina (96) both passed Colorado in 2014, while Delaware (64) slipped out of the top 10.

The top 10 states, which account for 26 percent of the nation’s population, account for 86 percent of the installed solar electricity capacity. The report’s authors assert that the main common thread among those states is that all have renewable-energy requirements and that nine of the 10 have strong net-metering programs that allow residents to sell their excess solar power back onto the electricity grid.

CSU study: Tax bills rise because of TABOR

FORT COLLINS — A new study from Colorado State University reports that a whopping 81 percent of Coloradans pay more in school property taxes than they would if voters had never enacted the Taxpayer Bill of Rights, the 1992 state constitutional amendment that was supposed to do just the opposite.

The phenomenon, the study’s authors wrote, has led to increased funding disparity between school districts and unequal property-tax burdens, with state taxpayers subsidizing a few often-wealthy districts.

The study comes from CSU’s Colorado Futures Center and was published by the Lincoln Institute of Land Policy, a nonpartisan think tank.

TABOR limited taxes and spending for all units of government and barred tax rate increases without voter approval.

Economic-vitality official to retire

BOULDER — Liz Hanson, economic vitality coordinator for the city of Boulder, announced that she will retire July 1, 2016, in the meantime serving in a new role as customer-experience manager within the city manager’s office.

Hanson, who will cap a 30-year career with the city, begins her new role Sept. 21. City manager Jane Brautigam said in a press release from the city that she plans to hire a new economic-vitality coordinator this year to oversee business services as well as the retention and attraction of businesses.

Hanson’s new role will see her focus on improving customer service for other city programs.

Hanson started working for the city in 1986 as a planning technician in the planning department and has held various other positions over the years. Prior to beginning her current role in 2009, Hanson had been business liaison for the Economic Vitality Program.

BW COMMENTARY

Northern Colorado needs only one eco-devo group

The writing has been on the wall.

Word that the Northern Colorado Economic Development Corp. had ceased operations and was negotiating to transfer assets to the nascent Northern Colorado Economic Alliance — first reported by BizWest — came as no surprise to those following the two groups. Private-sector investors formed NCEA in January, and it instantly had a chilling effect on the future of the NCEDC, formed through the merger of the Fort Collins Economic Development Corp. and the Loveland Economic Development Council in 2001.

But, truly, NCEDC has been faltering for some time, with turnover in its top executive position and other woes, including reductions in public funding.

Unlike NCEDC, the NCEA hopes to thrive solely through private-sector funds, and its service area would encompass a much broader area than NCEDC's Larimer County focus, also embracing Weld County and perhaps beyond. The idea was to create a unified voice for economic development in Northern Colorado.

Still operating — and with a new chief executive — is Greeley-based Upstate Colorado Economic Development, focusing largely on Weld County but including communities that overlap county lines, including Berthoud, Johnstown and Windsor. Upstate benefits from a combination of private-sector and public-sector funding.

This newspaper has argued in the past that Northern Colorado's economic-development efforts would best be served by one cohesive economic-development organization. Overlapping communities cry out for a common eco-devo approach for the two counties, and site selectors looking at the region view it as just that: a region. County lines mean nothing.

On the other hand, we believe that a Northern Colorado economic-development agency would be most successful with a mixture of public and private funding. Were Upstate and NCEA to merge, the resulting organization quickly could boast a budget of well in excess of \$1 million, a reasonable start in promoting the region.

Additionally, public-sector funds can come in many forms and don't necessarily have to be in the form of membership. Some cities promote economic development by financing studies or other specific projects with a private-sector economic-development group. This approach has worked well for several local communities and their respective economic-development agencies.

Some level of public funding can provide a solid basis of funding for an independent economic-development agency.

So what are we looking for? We believe it's time, with NCEDC fading away, for Upstate Colorado and NCEA to negotiate on a combination. It makes sense, and it's for the greater good.

Keep Colorado a leader in solar power to benefit all

Coloradans who have gone solar know that installing rooftop solar is easier and less expensive than ever. When homeowners spend their own money to go solar, they reduce public utilities' need to build expensive generation resources and purchase the power to fuel them. This is one way that rooftop solar benefits everyone. When enough of your neighbors use their own money to build their own "solar power plants," it reduces the need for the utility to build expensive power plants and raise electric rates.



GUEST COLUMNIST
ALEX VALDEZ

Colorado has been a leader in using alternative energy, especially solar power. The state's solar industry now has 4,200 people who work in the industry with most of those jobs being middle-class, good-paying jobs with benefits.

The Colorado solar industry should be allowed to grow without being hindered by existing regulations. A bill in the last legislative session, sponsored by Rep. Max Tyler, D-Lakewood, would have directed the Colorado Public Utilities Commission to open an investigatory proceeding to explore utility revenue models and report

them back to the general assembly. The bill declared that certain factors other than short-term economic costs deserve to be considered in establishing the rates and policies of investor-owned public utilities, for example, long-term economic sustainability; efficiency of generation, delivery, and consumption; the resiliency and diversity of energy generation resources; environmental factors including water consumption and carbon emissions; and customer satisfaction.

I am hopeful for more progress in the 2016 legislative session. Increased use of solar can help Colorado meet the requirements of the Clean Power Plan designed to reduce carbon pollution from power plants. Coloradans want solar and should have the choice of where to get their power.

Does your legislator support renewable and clean energy for Colorado? Ask him or her and say that you support legislation to help the solar industry grow in our state.

Our company and others in Colorado's solar industry are passionate about our mission to expand solar energy to more people in more communities. It's time to change regulations to allow the industry to grow as it should.

Alex Valdez is president of Denver-based EcoMark Solar.

LETTERS

Better policies would help solar industry shine

Re: Colorado Ranks 10th in Solar Capacity Per Capita, Sept. 3:

Thank you for your article highlighting the recent report on Colorado's national ranking for solar power capacity. The report reveals that Colorado ranks 10th nationally, a fact that Coloradans like myself should (and do) take pride in. However, with the amount of sunlight Colorado receives each year, we should be much higher on that list. The local political environment needs to be more favorable towards the solar industry in order for Coloradans to enjoy the economic and environmental benefits of solar electricity.

Policies like net metering provide desirable utility

options for the average citizen. Providing incentives for people to make the switch to more sustainable and clean energy sources is the type of leadership Colorado and its political representatives need to take.

Like so many other Coloradans, outdoor activities like skiing, hiking and fishing are why I love this place so much and why I continue to live here. Reliance on coal and oil for energy threatens my ability to do those activities.

I strongly urge both the local and federally elected officials of Colorado to continue to do everything they can to provide Coloradans with sustainable energy options and stable energy policies so we can keep our beautiful state and its citizens happy and healthy.

Garrett Lukken
Castle Rock

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NISP and its SDEIS: 2015's summer disaster movie

You are fighting for the biggest nothing in history."
— Hubert de Marais,
"Apocalypse Now"

We're at 12 years and counting on the proposal to build the disastrous Northern Integrated Supply Project (NISP), a huge proposed dam and reservoir that would further drain and destroy the Cache la Poudre River. Just a few weeks ago, we saw the end of the public comment period for the project's Supplement Draft Environmental Impact Statement (SDEIS), which was another gory scene in this long-running disaster movie. You'd think the U.S. Army Corps of Engineers, which is charged with the permitting process and the SDEIS for the project, would have done a better job, but, alas, they completely dropped the ball again after another seven years of study and millions of dollars spent.

Save The Poudre had a team of 34 scientists and attorneys review the SDEIS, and here are what we identified as its Top 10 Fatal Flaws:

1. The SDEIS for NISP completely fails to fully analyze the environmental impacts of further draining and destroying the Poudre through Fort Collins, including impacts to wetlands, fish, forest health along the river, and threatened and endangered wildlife.
2. The SDEIS fails to adequately analyze water quality impacts in the Poudre River and does not include a full water quality analysis.
3. The "No Action Alternative" in the SDEIS is completely flawed and will have to be completely redone.
4. The SDEIS dismisses water conservation as a viable strategy for NISP participants, and dismisses alternatives that focus on water conservation.
5. The proposed mitigation plan is completely inadequate and completely fails to address the loss of peak flows in the Poudre River.
6. NISP does not have enough water rights to fill and operate the proposed Glade and Galeton reservoirs and will have to rely on buying water from farmers, an impact that is not analyzed in the SDEIS.
7. Dozens of operating or planned



**GUEST
OPINION
GARY WOCKNER**

oil and gas wells are under the footprint of the proposed Galeton Reservoir; NISP would likely cost hundreds of millions of dollars more than advertised because it will have to buy out, move or redrill the wells.

8. The farmers that must trade their cleaner Poudre River water with NISP in order to fill and operate Glade and Galeton reservoirs have not agreed to the trade, and the SDEIS does not adequately inform them that they could get water from Galeton Reservoir that could be highly polluted including from oil/gas/fracking chemicals.
9. The SDEIS says the Poudre already is on a "declining trajectory" of health and cannot be saved, whereas all other experts—and the proponent of the project, Northern Water—disagree.
10. NISP would increase flooding along the Poudre through Fort Collins and all the way out through Greeley.

Nothing can be done to fix this project or the SDEIS. That's why we told the Army Corps that the SDEIS had to be completely redone. Further, that's why we continue to tell the project proponent, Northern Water, and all of the 15 small towns who hope to get water from the project that they should drop NISP altogether. By continuing down this disastrous path, they are throwing millions of dollars of taxpayers' money down an abyss from which no water will ever be developed.

Repeatedly now for over a decade, Save The Poudre has told Northern Water and the NISP participants that they should focus on alternatives to NISP that are faster, cheaper, and easier to implement including water conservation and efficiency, water reuse and recycling, better growth management, and working with farmers to get new water. Repeatedly now for over a decade, Save the Poudre has said we will fight to protect the Poudre and stop NISP for as long as it takes.

But it's like they don't believe us. Maybe 10 years ago, you didn't believe us. Maybe five years ago, you weren't so sure. We're still here and we're not going away. Believe us.

You're fighting for, and spending millions of dollars on, the biggest nothing in Northern Colorado history.

Gary Wockner is executive director of Save The Poudre. Contact him at gary.wockner@savethepoudre.org.

NISP the right answer for Northern Colorado's future

The Northern Integrated Supply Project just makes sense. It is a much-needed water storage project that will help meet current and future water needs for 15 water-supply entities within the northern Front Range. Like the Colorado-Big Thompson and Windy Gap projects, which previously were developed to serve the water supply needs of the region, NISP will provide water to serve future generations.

The participants include four water districts and 11 cities and towns that currently deliver water to 225,000 residents. Based on conservative projections, those numbers will more than double by mid-century.

The NISP participants have instituted forward-thinking water conservation programs and have collectively reduced their water usage by 20 percent in the past two decades. They all take conservation seriously, yet realize conservation alone will not meet all their future needs.

But this is not the only reason we need NISP.

NISP will help protect our valuable agricultural economy by lessening the need for growing cities to turn to purchasing farms for their future water supplies.

Without pooling resources to build NISP, the participants would likely pursue alternatives that would accelerate the dry-up of more than 64,000 acres of irrigated agricultural lands, which would have an \$87 million impact on economic output for the region. This would drastically change the agricultural landscape in Northern Colorado.

There is a reason all major Colorado agricultural organizations have endorsed NISP: It just makes sense. They realize that the alternative to building NISP is to dry up an additional 100 square miles of northeastern Colorado, an option no one wants to see.

NISP makes sense because it will store excess water currently leaving the state in years of abundance. Earlier this year, in May and June, more than 1.3 million acre-feet of water flowed downstream and out of state because we had nowhere to store that water. All of Colorado's existing reservoirs were full. Of the amount lost to Colorado, 121,000 acre feet could have been stored by NISP.

NISP participants understand the environmental concerns and

have developed an extensive mitigation proposal to address the effects identified in the supplemental draft environmental impact statement. This proposal addresses potentially affected environmental resources.

The mitigation plan includes a release of water from Glade Reservoir during times when the Poudre River flows are at their lowest, during the winter and the month of September. The NISP participants have also agreed to reconstruct the Poudre Valley Canal diversion structure near the canyon mouth and retrofit four large diversion structures on the Poudre River to provide fish passage and to convey water released from Glade for flow enhancement downstream, both of which are not possible today.

In addition, the participants are committing \$6 million for habitat and channel improvements along the river corridor from the Poudre canyon all the way down to the confluence with the South Platte River.

NISP will help improve existing conditions by implementing these and several other measures proposed in the mitigation plans being developed. The NISP participants and Northern Water have pledged to work with Fort Collins, Greeley and other Poudre Basin interests to develop and refine measures to enhance the Poudre River.

NISP makes sense because the science shows that the project and the Poudre River can co-exist, and the NISP participants working cooperatively with basin water users and stakeholders can make the Poudre River a more healthy and sustainable ecosystem.

As the Army Corps of Engineers moves towards a Final EIS, Record-of-Decision and issuance of a 404 permit for NISP, Northern Water will continue to further develop and refine mitigation options for NISP-related impacts and work with others to identify and cooperatively implement enhancements beneficial to the Poudre River. We want to assure the public that NISP will be developed in an environmentally responsible manner while meeting the water-supply needs for our future generations.

In the end, we all want a healthy and sustainable Poudre River and a vibrant regional economy. NISP can help us get there.

Eric Wilkinson is general manager of the Berthoud-based Northern Colorado Water Conservancy District, or Northern Water, and operator of the Colorado-Big Thompson and Windy Gap projects.



**GUEST
OPINION
ERIC WILKINSON**

Your business. Your city.

BW GREELEYBIZ

Tim Veldhuizen is cookin' with gas

Restaurateur aims to build on eclectic Greeley successes

By JoAnn Lindeman

GREELY — Introduced in Loveland as the first of several new restaurants, Tim Veldhuizen passed several years back when a restaurateur proposed taking the 4th Street Chophouse concept and opening another location in Greeley. The idea stuck with Veldhuizen. However...



Tim Veldhuizen, owner of Greeley Chophouse, Monday's American Grill and 4800 Steakhouse, stands behind his kitchen operations founded on July 15. The opening opened in June 2014.

"That's what makes it fun for me is to have the opportunity to do a variety of different things"

Veldhuizen said he's got more concepts but looking to open — both in Greeley and beyond. He said that his "daytime work" isn't as easy as it sounds...

"I think there's still a few good opportunities in the Greeley market, but I think there's more opportunity in Loveland, Greeley, Fort Collins, Longmont. There's more out there."



BW BOULDERBIZ

MakeMusic singing new tunes after purchase of Paris' Web

Cloud-based application provides entry to Web, Chromebook market

By Jeff Thomas



The Wood and Mahabadi team joined at Mahabadi's Boulder headquarters in June.

Cloud-based application provides entry to Web, Chromebook market

BW BROOMFIELDBIZ

Serving up success

Co-working space comes with a side of mentoring

By Paula Ann Obidyn

BROOMFIELD — The Kitchen Coop in Broomfield is not just a place to eat, it's a place to learn. The co-working space provides a side of mentoring...



Founder and owner Jeff Rosenberg puts his background in psychology to work to help small food business launch and grow. "We are sometimes get food product development, taking an idea and making it a reality," he said.

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BW LOVELANDBIZ

Desktop 3-D printers hit big time with little things

Alph Objects printing its own replacement parts

By Jeff Thomas

LOVELAND — With the evolution of 3-D printing, accelerating in exponential fashion, how could a small Loveland company, doing with a side in a world in which the industry is launching into production, outfit and package even custom pharmaceuticals?



The Loveland 3-D printer prints a part that will be used in a medical device.

Alph Objects printing its own replacement parts

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