

# BOULDER COUNTY BUSINESS REPORT **\$1**



**BANKING & FINANCE**  
JOBS Act inspires local  
'crowd-funding incubator'  
**15A**



**DISTINCTIVE HOMES**  
Park Gables neighborhood  
brings the outdoors inside  
**SECTION B**

Volume 31 | Issue 9 | April 13-26, 2012



COURTESY AMLI RESIDENTIAL



COURTESY ETKIN JOHNSON GROUP

Construction work that consists of a range of residential and mixed-use projects is picking up throughout the Boulder Valley. Architectural renderings of four of them are AMLI Arista II in Broomfield, top left; Broomfield Business Center Apartments in Broomfield, top right; Alexan Gunbarrel Flats in Boulder, bottom left; and the Roosevelt Park mixed-use project in Longmont, bottom right.



COURTESY TRAMMEL CROW RESIDENTIAL CO.



COURTESY LONGS PEAK AND MAIN LLC

## Construction projects up throughout Boulder Valley

BY MICHAEL DAVIDSON  
mdavidson@bcbr.com

**LONGMONT** — A multifamily construction boom is about to hit east Boulder County and Broomfield, with developers filing new plans with cities and construction crews getting to work.

The wave of projects target a variety of demographics, from young professionals to seniors.

Longs Peak and Main LLC, a company led by Longmont developer Cotton Burden, has plans to build a four-story, 115-unit building at the corner of Main Street and Longs Peak Avenue in downtown Longmont. The building would have first-floor retail space and

provide renters the chance to live in a highly walkable downtown.

"There's a demographic out there that really wants this type of apartment," Burden Inc. chief real estate investment officer Keith Burden said. Burden Inc. is part of the partnership behind the project.

The Burdens have adjusted their plan for the project to accommodate changing economic conditions. The Roosevelt Park project originally was going to build condos, "but that market doesn't really exist anymore," Burden said.

The project would cost about \$20 million to build, and the Burdens are seeking support from Longmont

► See **Construction, 13A**

## JOBS bill touted as startups' on-ramp

BY MICHAEL DAVIDSON  
mdavidson@bcbr.com

**BOULDER** — The signing of the JOBS Act inspired a handful of the area's top entrepreneurs to visit the White House early this month. Now, some of those same executives might be traveling to Wall Street for an initial public offering a little sooner than previously expected.

### THE JUMPSTART

#### Our Business Startups

Act's purpose is to make it easier for growing private companies to go public and to help startups raise money from new methods such as crowd funding.

For entrepreneurs and investors, it means they might have new ways to get their startups off the ground.

The Jumpstart Our Business Startups Act was signed into law April 5 by President Barack Obama at a ceremony at the White House Rose Garden. The JOBS Act's purpose is to make it easier for growing private companies to go public and to help startups raise money from new meth-

► See **JOBS, 10A**

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# Spyder snares 4-year skiwear pact with 3M

Editor's note: The following is a wrap-up of breaking local business stories published daily on the Boulder County Business Report's website. Sign up for our free BCBrdaily, an all-local e-news report sent to your email each weekday. Just click on "Register for E-Newsletters" at www.BCbr.com.

## BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — Spyder Active Sports Inc., a Boulder-based skiwear company, has entered into a four-year manufacturing and marketing agreement with 3M to develop and promote gear with Thinsulate insulation.

Spyder and 3M will collaborate on developing new garment technologies for 2013 and beyond, a release from Spyder said March 28. The companies also will coordinate marketing efforts at on-snow events and through media outlets such as Spyder's website and social media channels.

"Spyder's relationship with 3M Thinsulate Insulation goes fathoms deeper than just employing their insulation technologies in our products," said Russ Rowan, Spyder vice president of sales and global marketing, in the press release. "We envision a long-term relationship that serves to really activate 3M and the products they represent within the

winter sports industry — creating a tangible connection for snow enthusiasts between their comfort on the slopes and the numerous and compelling tech stories the 3M Thinsulate Insulation family of products has to offer."

The agreement continues a relationship which began more than a decade ago, 3M global business manager Jeff Gunia said.

Posted March 28.

## BCBR DAILY

### BW lands Saudi hotel contract

BOULDER — Boulder-based Benjamin West, which purchases furniture, fixtures, operating supplies and equipment for hotels, has been selected to equip a 26-hotel project under construction in Mecca, Saudi Arabia.

The first five hotels — a 637-room Conrad, a 797-room Hilton Convention Hotel, a 562-room Hilton Suites, a 744-room Hyatt Regency and a 455-room Marriott, totaling 3,195 rooms — are expected to open in 2013.

The complex will surround the Grand Mosque, Islam's holiest site, and is believed to be the world's largest multi-hotel development. The project will feature 38 towers, including residential components, food and

beverage outlets, prayer space, a retail concourse and a 2,000-seat conference hall.

Company offices worldwide will be involved in the project, said Alan Benjamin, president of Benjamin West. "Our Boulder office will handle the massive process of bidding, ordering, expediting and project accounting required to get some 10,000 different items specified, bid, manufactured and shipped.

Posted March 29.

### FDIC OKs bank acquisition

BOULDER — Citywide Banks has received final regulatory approval to acquire the Advantage Bank branch at 1611 Canyon Blvd. and will open the new branch under the Citywide Banks brand April 23, the bank announced April 2.

Denver-based Citywide Banks plans to keep all current employees of the Advantage Bank branch, said Steve Ebner, vice president for marketing. Bank employees already have started talking to existing customers about the planned transition, he said.

Terms of the deal were not disclosed between Citywide and Loveland-based Advantage.

"While we've been doing business with Boulder customers for a long time, this new Boulder branch will enable Citywide Banks to more effec-

tively deliver the same great service, business values and financial stability that metro Denver businesses have trusted since 1963," Kevin Quinn, president and chief executive officer of Citywide Banks, said in a press statement.

Citywide's new location in Boulder will be its 14th branch. The bank is family-owned and operates throughout the metro Denver region. It has nearly \$1 billion in assets.

Posted April 2.

### Equity firm acquires Outlast

BOULDER — Outdoor fabric company Outlast Technologies LLC was acquired by Golden Equity Investments in Golden, a private equity firm.

Financial terms of the deal were not disclosed, said Heather Manuel, a spokeswoman for Boulder-based Outlast.

Outlast will remain in Boulder and keep its name. The company has converted its structure to a limited liability corporation, or an LLC, to fit Golden Equity Investments' structural requirements, according to an Outlast press statement.

Outlast technology is used to make fabrics that are able to absorb, store and release heat. Fabrics can respond to changes in a person's skin tempera-

► See **BCBRdaily, 27A**

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# Genband acquires Aztek in telecom deal

BY MICHAEL DAVIDSON  
mdavidson@bcbcr.com

BOULDER - Aztek Networks Inc., a Boulder-based manufacturer of telecommunications equipment, has been acquired by Genband Inc. for an undisclosed amount.

The acquisition closed April 3 and includes all of Aztek Networks' assets and portfolio.

About 20 of Aztek Networks' 23 local employees will remain in Boulder, Aztek CEO Steven M. Bruny said. The company and its products

will be rebranded, and Aztek Networks' office will evolve into what primarily is a development center for Genband, Bruny said.

Senior management will remain with the company, and Bruny will become Genband's senior vice president for business development.

Genband is a global leader in the IP network transformation industry, which includes the updating of old, legacy communications equipment with modern Internet protocol technology, Bruny said. Genband provides equipment for 80 of the world's 100

## GENBAND, BASED IN FRISCO, TEXAS,

has research and development, sales and support capabilities in more than 50 countries, according to the release announcing the acquisition. The privately held company is backed by several venture-capital firms.

largest telecom companies.

"We're excited that a product developed in Boulder County will be sold all over the world. It's a reach we never could have made as a small

company," Bruny said.

Genband, based in Frisco, Texas, has research and development, sales and support capabilities in more than

► See **Genband, 7A**

# Wild things

*Center helps critters get back to nature*

BY ELIZABETH GOLD  
news@bcbcr.com

LYONS — Spring brings more than tulips, green grass and confusion about whether it's going to be a hot day or a cool one.

For nature it means the birth of baby animals. For Greenwood Wildlife Rehabilitation Center in Lyons, it means a full house.

Each year, the nonprofit organization cares for thousands of sick, injured and orphaned animals from hummingbirds to coyotes. The goal is to get them on their feet and back into their natural habitats.

Licensed for rehabilitating and releasing, Greenwood sees more than 130 different wildlife species annually — mostly birds and small mammals.

"We have to release them within six months," said Linda Tyler, Greenwood executive director, adding that the organization isn't an animal sanctuary.

"Right now we have about 60 animals, and it can get up to 400 in June and July," she said, defining the busy season as March through October. "Birds start coming in May through the summer, and squirrels have a second breeding in the fall."

Birds are the most common species coming into Greenwood, with a handful of marmots annually taking the prize for the most uncommon.

"We're not licensed for reptiles or birds of prey," Tyler said.

The rehabilitation process varies according to the species and whether the animal is orphaned or injured. Regardless, it always focuses on getting the animals back home.

Baby squirrels, for example, start with syringe-feedings and move on to bottles and mash. Ultimately



JONATHAN CASTNER

Linda Tyler, executive director of Greenwood Wildlife Rehabilitation Center in Lyons, shows off an orphaned fox kit. The center must return animals to the wild within six months of their arrival.

they're fed nuts, berries and any other foods they would find on the outside. "We hide the food in their cages so they can get used to foraging and we try to emulate the process they'd go through if their mother was around," Tyler explained.

Since the organization works to keep wildlife in the wild, it encourages people to call for advice before bringing an animal in, which is one of the reasons Greenwood's address isn't published. The center wants to reunite

► See **Wild, 9A**

## Feld finds new funding niche: men's rooms

Foundry Group managing director Brad Feld's bathroom buying continues.

The venture capitalist has endowed another men's room at the University of Colorado, this one in the Wolf Law building, the home of the Law School.

Feld also endowed a restroom at CU's Atlas building and the Dairy Arts Center in Boulder.

"I don't really feel like writing a check for a building, because they're too expensive, and the other stuff they give you isn't fun," Feld joked at the Boulder Denver New Tech Meet-up, which hosted a brief ceremony announcing the donation.

## BCBR EYE

While endowing a men's room inspires a steady stream of jokes, the donation itself is an expression of gratitude for the work CU has done to nurture the startup community, Feld said.

It also turns a trip to the john into a teachable moment. Outside the ATLAS men's room is a plaque reminding visitors to always be ready for good ideas, even if they come at inconvenient times.

As if we didn't already get enough "Law and Order," this Saturday attorneys will be tutored in the finer points of courtroom protocol.

The nonprofit **National Institute for Trial Advocacy** in Boulder will be taking 52 lawyers from all across the country and firms of all sizes through its weeklong Building Trial Skills program. NITA's mission is to train and mentor lawyers to be competent and ethical advocates in the pursuit of justice.

And thanks to the generosity of Denver law firm **Wheeler Trigg O'Donnell LLP**, four public service attorneys will attend. WTO'D is

► See **Eye, 27A**



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Louise Bauer, PHR  
Membership Development  
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Denver, Colorado

# Covidien buys several medical-device makers

BY BETH POTTER  
bpotter@bcbr.com

BOULDER — Global medical company Covidien Plc is on a shopping spree, announcing plans to acquire three medical-device makers for a total of \$754 million, most recently saying it will buy a patient breathing safety-device company in Israel for \$346 million.

Covidien (NYSE: COV) said April 5 that it would buy Oridion Systems Ltd. (Swiss Exchange: ORIDN) in Jerusalem. The company will be managed from Covidien's respiratory and monitoring solutions global business unit based in Boulder, said Rhonda Luniak, a spokeswoman for the Boulder division.

Luniak said it was too early to tell how the purchase might affect the Boulder campus, since the transaction is expected to close in the next 60 to 90 days. She said Covidien's goal would be to "integrate" Oridion colleagues and operations into its own.

Oridion had \$64.5 million in revenue in 2011, according to a company press statement. It makes devices which monitor carbon dioxide in a patient's exhaled breath. Doctors and nurses also can monitor respiration rate, blood oxygen levels and pulse rate from the devices.

In March, Covidien said it planned to buy the Israel-based respiratory system maker superDimension Ltd. for about \$300 million. That transaction will fall under Covidien's surgical-solutions global business unit based in Boulder, said Marta Newhart, a spokeswoman.

SuperDimension makes devices used in surgeries. The company is known for its iLogic System devices,

**HEADQUARTERED IN**  
**Dublin, Ireland, Covidien**  
**reported revenue of \$11.6 billion in 2011. It has 41,000 employees working in more than 65 countries.**

which provide access to lesions in a patient's lung and lymph nodes.

The superDimension transaction is expected to close by the end of May.

Also in March, Covidien said it would buy the California ventilator company Newport Medical Instruments Inc. for about \$108 million. It was not immediately clear how the Newport Medical purchase might affect jobs or operations at the local campus.

Costa Mesa, California-based Newport Medical designs and makes patient ventilators, which are sold in the United States and in more than 115 countries worldwide.

Locally, Covidien earlier this year opened an \$18 million, 63,000-square-foot research and development facility at its Boulder campus, near Spine Road and the Diagonal Highway.

The company said at the time that it expects to add about 125 new jobs at the new facility during the next five years. About 160 employees work there now. Covidien employs a total of 1,400 employees in Boulder.

Headquartered in Dublin, Ireland, Covidien reported revenue of \$11.6 billion in 2011. It has 41,000 employees working in more than 65 countries.



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## CORRECTIONS

In the March 16 edition, the number of deeds issued on foreclosed properties in Boulder and Broomfield counties was incorrect. In February, 54 properties had been sold at the end of the foreclosure process.

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# CU contest gives airport ride arrangers a lift

BY MICHAEL DAVIDSON  
mdavidson@bcbr.com

BOULDER - A company trying to solve one of life's most annoying, persistent challenges - finding someone to take you to the airport - beat out "the real-life Farmville" to take the top prize April 5 at the University of Colorado New Venture Challenge.

The annual competition pits teams of entrepreneurial CU students and community members against each other to see who has the most promising business idea and the most developed plan for capitalizing on it. Teams compete for more than \$30,000 in prizes.

Rideorama LLC won the \$4,000 grand prize and the \$1,500 audience-choice prize for its proposal to develop an online ride-sharing service that pairs drivers with riders for trips to airports.

The potential customer base is huge, said Casey George, Rideorama co-founder and chief executive officer, with people making 1.4 billion trips to the airport in 2010. Many of those customers are looking for a more convenient, cheaper and less burdensome way to get to the terminal.

George's pitch started by noting that public transit is slow, taxis are expensive and shared-van services are



MICHAEL MYERS

Co-founders of Boulder-based Rideorama LLC, wearing green T-shirts, wait their turn to pitch their business plan at the University of Colorado New Venture Challenge on April 5. The startup won the \$4,000 grand prize and the \$1,500 audience-choice prize for its proposal to develop an online ride-sharing service that pairs drivers with riders for trips to airports. Co-founders are, from left, Casey George, Osheneova Dibie, Kamal Sabi and Abdoul Gobitaka.

both, so people often rely on friends or family to drop them off, creating a burden on their drivers. As a result, 75 percent of airport trips are by car, with a large majority of drivers driving alone.

"This is an overlooked opportunity that makes too much sense not to do,"

George said.

Rideorama already has its "alpha site" online at rideorama.com. Drivers and riders create profiles and post the time they are going to the airport. Rideorama connects them and lets them make arrangements. Afterward, users rate each other to let other

Rideorama users know if their travel companions were reliable, trustworthy and enjoyable.

Drivers and riders would negotiate a price and a way to divvy up the cost. After the trip is complete, the rider would pay the driver through PayPal. Rideorama would take a 20 percent cut, George said.

NVC judge Libby Cook, co-founder of Wild Oats and Sunflower markets and current executive director of Philanthropiece, asked George how the company would differentiate itself from competitors.

George said some companies already are in the space, such as Zimride, which tries to set up carpools for university and corporate networks. CU is a client, but preliminary results show it is underused.

Rideorama would go after the much broader market of all travelers, George said. Primary competitors there are taxis, buses and shared vans such as Super Shuttle. Rideorama has the potential to be cheaper and more flexible than any of those, George said.

The Urban Farm Co. of Colorado LLC, co-founded by CU graduate Bryant Mason and current undergrad Schuyler Van Sickle, took second place and \$4,000.

Urban Farm builds raised planting boxes which fit into small backyards

► See **Arrangers, 5A**

Robin Baron, Executive Chef  
Udi Baron, President  
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# Developers: FasTracks delay won't derail plans

BY MICHAEL DAVIDSON  
mdavidson@bcbr.com

BOULDER — Delays in building the FasTracks Northwest Rail Line will not negatively affect the future of local transit-oriented developments, according to their developers.

The Regional Transportation District's board of directors on March 27 approved a "hybrid plan" that by 2022 will build commuter rail to the Church Ranch Boulevard park-n-Ride in Westminster. FasTracks had originally committed to build the 41-mile commuter rail line to

Longmont through Broomfield and Boulder by 2017.

The remainder of the line to Longmont would be completed between 2026 and 2032. The new plan also adds bus rapid transit options in Boulder and Broomfield County.

The owners of the 25.3 acres that would be the home of the proposed Harvest Station development in Broomfield and the owners of a 5.1-acre property next to the eventual Louisville train stop said the decision will not change their plans.

Harvest Station is a proposed

greenfield development that would build multifamily residential and commercial buildings near the intersection of Wadsworth Boulevard and Colorado Highway 128. The property is near the Broomfield bus rapid transit stop at the Arista development, which is across U.S. Highway 36.

RTD had approved plans for a commuter station at the site, although the district did not commit to funding it when it built the first rail stops.

The land is owned by Jere Mock, whose family owns Mock Realty and Mock Property Management in

Boulder. Wood Partners, a national residential housing development company, is considering buying part of the land. It has submitted a concept review plan to build the 297-unit Alta Harvest Station apartments on the site, according to Broomfield staff.

"We were disappointed to hear of RTD's proposal to use bus rapid transit instead of rail to connect Boulder and Church Ranch, since we believe that rail would have been very beneficial to Boulder and Broomfield counties," an email statement from the Mock family said. "However, the decision has little or no impact on the value of our 26 acres."

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(Above) Bill Melvin, Owner

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The City of Boulder is working to reduce its greenhouse gas emissions. The Climate Action Plan tax, which funds 10 for Change and other innovative Boulder programs, helps us get there. 10 for Change is also funded by member sponsorships and managed by the City of Boulder's Local Environmental Action Division (LEAD). 10 for Change is endorsed by the Boulder Chamber, Downtown Boulder Inc., and the Boulder Independent Business Alliance (BIBA). Founding members: Hogan Lovells, Clean Tech Solutions, City of Boulder.

“We are no longer planning around the future rail station. We still have a very viable infill project.”

Dave Waldner  
PARTNER,  
DELO LLC

"There is already a bus rapid transit station located to the southwest of the property that provides great connectivity. We did not expect the rail station at Wadsworth Boulevard and West 116th Avenue to happen for several years in any case," the Mocks said.

In Louisville, DELO LLC owns the 5.1-acre property at 1125 Short St. that would be home to the RTD stop. Dave Waldner, one of the partners in DELO, said RTD's decision will not affect its redevelopment of the area it calls "Downtown East Louisville."

"We are no longer planning around the future rail station," Waldner said. "We still have a very viable infill project."

"When we purchased the property, we really purchased it without depending on a rail station being there. We also understood RTD's plans might change, and we shouldn't be counting on that station," Waldner said.

DELO has not decided what it wants to build on the property, which it bought in December 2010 for \$1.26 million. The company probably will submit a concept plan to Louisville within six months, Waldner said.

The development likely will be mixed use, and Waldner said it might include Class A office space to take advantage of a lack of such space in downtown Louisville.

Waldner said the plan will take advantage of the site's close proximity to downtown Louisville and Colorado 42. The most immediate issue is that Louisville builds an underpass which would make the site more easily accessible for pedestrians from downtown, Waldner said.

The underpass and a new plan for  
► See **Developers, 7A**

**DEVELOPERS** from 6A

the Colorado 42 area are priorities for Louisville, planning director Troy Russ said. The city also is looking at other ways to make the area more pedestrian friendly and create more flexible zoning regulations so the area will succeed with or without rail.

"We don't want to sit and wait for transit," Russ said.

Boulder is taking the same approach with the Depot Square development which will be the city's new BRT hub, senior planner Louise Grauer said. The city has approved a plan by Pedersen Development Co. to build the bus rapid transit station, 78 permanently affordable apartments and a 140-room hotel, and to renovate the historic depot at 3151 Pearl St.

A commuter rail station can be built just north of the site, but the key component to the development is the BRT hub, she said.

"The focus of Boulder Junction in the beginning was always the RTD regional bus facility," Grauer said. "It was always thought of as a catalyst to get the whole thing going."

Longmont also is going forward with redevelopment plans for its "First and Main" bus rapid transit stop. The stop will be an important node between RTD's system and the FLEX system which connects to Fort Collins, transportation manager Phil Greenwald said.

The center, just south of downtown Longmont, could help spur private development, but as yet no developer has come forward with a

transit-oriented plan, he said.

William Sirois, RTD's senior manager of transit-oriented development, said transit should be viewed as a nice addition to developments that meet the needs of the local market and neighborhood context. Transit should not make or break a project, he said.

““ The focus of Boulder Junction in the beginning was always the RTD regional bus facility. It was always thought of as a catalyst to get the whole thing going.



**Louise Grauer**  
SENIOR PLANNER,  
CITY OF BOULDER

"If you don't have some basic real estate fundamentals at a site, because you put a train there or a bus, it doesn't suddenly become a great site," Sirois said.

Generally speaking, there is a limit to how many transit-oriented developments a spread-out area such as metro Denver and Boulder County can support, Sirois said.

"We are not going to have 40 transit-oriented sites that happen within five years of the finish of FasTracks," he said.

**ARRANGERS** from 5A

or on rooftops. In addition to building the boxes, the company would install them and provide customers with organic seeds and soil, Mason said.

The company's approach is a full-service model not available at hardware or gardening stores, and it hopes to bring the community garden movement into backyards, Mason said.

"We're trying to capitalize on this really growing market for people that want to eat healthier and grow their own food," Mason said. "This can have tremendous impact with relatively low start-up costs."

The team won the NVC's social impact competition, and Mason highlighted studies showing gardening reduces depression and the lasting impact healthy eating has on children.

Urban Farm Co. also wants to create an online database where users could share information about organic gardening and become part of a network of growers.

Jason Mendelson, managing director of the Foundry Group venture-capital firm, suggested they might be onto a much bigger business idea. By building up the online component and "gamifying" it by adding competitive elements, he said, Urban Farm Co. could develop a thriving and lucrative social network.

"I'm an investor in Farmville,"

Mendelson said, noting Foundry Group's early investment in Zynga Inc., the creator of Farmville and other Facebook-based games. "This is the real Farmville."

This year's New Venture Challenge was the fourth edition, said Dave Mangum, a Silicon Flatirons fellow and the event's co-organizer. The challenge is sponsored by CU programs such as Silicon Flatirons and the Deming Center for Entrepreneurship. Local companies such as Zayo Group and Survey Gizmo are corporate sponsors.

About 60 project teams expressed interest in the challenge when it kicked off in October, and more than 40 teams entered the competition.

Teams worked with mentors drawn from the business community and attended several boot camps and mini-competitions along the way. This was the first year the competition had multiple competitive tracks including clean tech, information technology and music tracks, Mangum said.

As the program has evolved, Mangum said, the teams and ideas have become stronger.

"It's really not a business-plan competition any more. It's a business-development competition," he said. "The strongest teams already have something started."

**GENBAND** from 3A

50 countries, according to the release announcing the acquisition. The privately held company is backed by several venture-capital firms.

Genband has a history of acquiring IP switching technology assets from companies such as Nokia, Siemens and Nortel. Founded in 1999, it employs more than 2,200 full-time professionals, according to its website.

Aztek Networks, founded in 2006, has received nearly \$38 million in venture capital from several firms, Bruny said. Local investors include Access Venture Partners, which has an office in Westminster, and Boulder-based Sequel Venture Partners.

Verizon Investments LLC, part of Verizon Ventures, is a recent investor.

Aztek Networks evolved from Aztek Engineering, a local engineering firm specializing in telecom that was founded in 1983, Bruny said.

Genband has been a reselling partner for Aztek Networks.

"We've already integrated our products and delivered successfully for clients. In my view, this is a natural progression," Bruny said.

"The Aztek acquisition strategically enhances our network-transformation capabilities with both innovative technology and talent," Genband president and CEO Charlie Vogt said in the media release.

**STRENGTH.**

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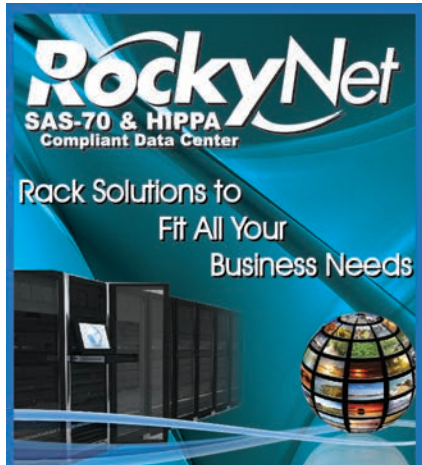


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# Grocer to sprout in bookstore space

*Natural-foods market expected to bring 100 new jobs to Longmont*

BY BETH POTTER  
bpotter@bcbr.com

BOULDER - Sunflower Farmers Market plans to open a natural and organic grocery store in Longmont by the end of the year that likely will carry the Sprouts name.

The 24,895-square-foot store will be at 1101 S. Hover St., in the former Borders Bookstore space in the St. Vrain Centre. It is expected to provide 100 jobs, according to the Boulder-based company.

Sunflower and Sprouts Farmers Market in March announced they would merge by the end of May. The combined company will operate 139 stores and will have approximately 10,000 employees.

Under terms of the merger, the stores Sunflower operates will be rebranded to Sprouts by the end of the year, according to a press statement.

Currently, the nearest Sunflower market to Longmont is located 15 miles south, at 555 W. South Boulder Road in Lafayette.

“Our commitment to supplying



COURTESY SUNFLOWER FARMERS MARKETS

The 24,895-square-foot natural and organic grocery store coming to Longmont by the end of this year will offer fresh produce including locally grown and organic options, all natural meats, fresh wild caught seafood, a deli with more than 200 varieties of cheese and a bakery offering fresh baked goods. The store will be opened by Sunflower Markets and likely will carry the Sprouts name. The two companies plan to merge by the end of May and stores Sunflower operates will be rebranded to Sprouts by the end of the year.

natural and organic groceries at the lowest possible price point — including locally grown produce when possible — makes us a great fit for Longmont’s health-conscious, budget savvy consumers,” Chris Sherrell, Sunflower’s chief executive, said in a press statement.

The transaction was facilitated by SRS Real Estate Partners in Denver and Larimer Associates, a commercial real estate firm in Denver.

Sunflower Farmers Market oper-

ates 36 stores in eight states, including 12 stores in Colorado. The grocer has plans to open a Grand Junction store in September and a Denver location in spring 2013.

The new Sprouts will have projected 2012 annual revenue approaching \$2 billion, and plans to open 13 additional stores in 2012.

Sunflower was co-founded in 2002 in Boulder by Mike Gilliland, Libby Cook and Randy Clapp, co-founders of Wild Oats Market.

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**WILD** from 3A

the animal with its parent if possible, Tyler said. "If the mother was scared off by the cutting down of a tree, she may still come back to get the baby."

If the mother has been hit by a car, however, the baby animal probably will need some guidance to learn how to live on its own. Seventy percent of the animals at Greenwood are orphans.

To keep the animals growing, healing and moving toward independence, the nonprofit employs 10 staff members year-round with an additional 15 to 20 pitching in during busy months.

"A lot of the animals have to be fed from dawn to dusk," Tyler said.

To keep up with the need, 293 volunteers donated 26,791 hours last

**BIRDS ARE THE MOST common species coming into Greenwood, with a handful of marmots annually taking the prize for the most uncommon.**

year to the cause. Their tasks ranged from animal care and fundraising to working at the Greenwood Thrift Store and recently launched Greenwood Consignment Gallery, both at 3600 Arapahoe Ave. in Boulder

The stores are new to the 8,400-square-foot building although the thrift store has been around for seven years.

The consignment store is accepting finer home furnishings, home decor, art and jewelry, according to Roseann Ashley, retail manager. People who bring in items that will be priced at more than \$100 will receive 60 percent of the sale; otherwise it's a 50-50 split.

With an operating budget of more than \$1 million, the Greenwood center relies on grants, fundraising events and donations in addition to the net profit from the thrift store and consignments.

Additional funds come from annual contracts with the city Longmont for \$25,000 and the city of Boulder for \$10,000. "They pay us so they can always bring animals in," Tyler said.

Greenwood Center got its start in 1983 through the Humane Society of Boulder Valley. Two years later the family and friends of Natalie Gneiser, who was killed while trying to rescue an injured dog on a highway, donated funds to the cause.

The center incorporated in 1993, and its name was changed from Natalie Gneiser Wildlife Rehabilitation Center to Greenwood Wildlife Rehabilitation Center after a raccoon that came to be called Greenwood by the center was rehabilitated after a run-in with a chimney fire. Greenwood doesn't burn, Tyler said.

Greenwood has been rehabilitating wildlife for 25 years and is one of the largest wildlife centers of its kind along the Front Range.

# Ball chief helps launch hockey team

BY MICHAEL DAVIDSON  
mdavidson@bcbcr.com

DENVER — John Hayes, Ball Corp.'s president and chief executive, is bringing minor-league hockey back to the Denver area.

Hayes is the lead investor in the ownership group of a new Central Hockey League franchise that on Tuesday announced it will start play this fall.

The team will play at the Denver Coliseum. It is hosting a "guess the name" contest to reach out to potential fans through social media.



Hayes

The team did not announce whether it has an affiliation with a National Hockey League team.

Denver will play a 66-game schedule, and opponents will include the Rapid City Rush, Missouri Mavericks, based in Independence, Wichita Thunder and Arizona Sundogs, both based in Prescott Valley. Opening night for the CHL's 2012-13 season is scheduled for

Friday, Oct. 19.

Ball Corp. (NYSE: BLL) is based in Broomfield. The Rocky Mountain Rage played three seasons in the CHL at the Broomfield Event Center, now 1stBank Center, until the venue's management changed and it was reoriented to focus more on concerts. The Rage's final season was 2008-09.

"We are very excited to partner with John Hayes and his staff as well as the city of Denver and welcome them into the Central Hockey League," CHL commissioner Duane Lewis said in a press release.

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# BUSINESS REPORT LIST | NEWSPAPERS

(Newspapers based in Boulder and Broomfield counties ranked by frequency of regular circulation.)

RANK	Newspaper name	Publisher Editor	Frequency of Publication Day Distributed	Regular or Daily Circulation Sunday or Other Circulation	Regular full-page ad at open rate Sunday full-page ad at open rate	Parent Company Parent Location	Phone Web site Year Founded
1	<b>BOULDER CAMERA</b> 5450 Western Ave. Boulder, CO 80301	Albert Manzi Kevin Kaufman	Daily Daily	24,898 26,980	Call for quote Call for quote	MediaNews Group Inc. Denver	303-442-1202/303-449-2063 www.dailycamera.com 1891
2	<b>TIMES-CALL</b> 350 Terry St. Longmont, CO 80501	Dean Lehman John Vahlenkamp	Daily Daily	18,193 19,911	Call for quote Call for quote	MediaNews Group Inc. Denver	303-776-2244/303-776-9271 www.timescall.com 1957
3	<b>COLORADO DAILY</b> 5450 Western Ave. Boulder, CO 80301	Albert Manzi David Burdick	Daily Monday-Friday	8,710 NA	Call for quote Call for quote	MediaNews Group Inc. Denver	303-442-1202/303-449-9358 www.coloradodaily.com 1892
4	<b>BROOMFIELD ENTERPRISE</b> 3400 Industrial Lane, Suite 2 Broomfield, CO 80020	Albert Manzi Julie Baxter	Semi-weekly Thursday and Sunday	25,000 25,000	\$1,028.70 \$1,028.70	MediaNews Group Inc. Denver	303-448-9898/303-466-8168 www.broomfieldenterprise.com 1991
5	<b>BOULDER WEEKLY</b> 690 S. Lashley Lane Boulder, CO 80305	Stewart Sallo Joel Dyer	Weekly Thursday	25,000 N/A	\$1,125 N/A	Boulder Weekly Boulder	303-494-5511/303-494-2585 www.boulderweekly.com 1993
6	<b>COLORADO HOMETOWN WEEKLY</b> 350 Terry St. Longmont, CO 80501	Dean Lehman Doug Pike	Weekly Wednesday	19,943 N/A	Call for quote N/A	MediaNews Group Inc. Denver	303-776-2244/303-776-9271 www.coloradohometownweekly.com 1974
7	<b>THE MOUNTAIN-EAR</b> P.O. Box 99 Nederland, CO 80466	Barbara Hardt John Scarffe	Weekly Thursday	5,000 N/A	\$1,007.50 N/A	Apex Publishing, LLC Nederland, Colorado	303-258-7075/303-258-7250 www.themountainear.com 1977
8	<b>THE LYONS RECORDER</b> 454 Main St., Suite C Lyons, CO 80540	Lora Gilson Joseph Lekarczyk	Weekly Thursday	800 N/A	N/A N/A	Lojo LLC Lyons	303-823-6625 www.lyonsrecorder.com 1900
9	<b>LONGMONT WEEKLY</b> P.O. Box 299 Longmont, CO 80502	Dean Lehman John Vahlenkamp	Weekly Sunday	N/A 16,170	N/A Call for quote	MediaNews Group Inc. Denver	303-776-2244 www.longmontweekly.com 2009
10	<b>BOULDER COUNTY BUSINESS REPORT</b> 3180 Sterling Circle, Suite No. 201 Boulder, CO 80301-2338	Chris Wood Doug Storum	Biweekly Every other Friday	5,500 N/A	\$3,395 N/A	BizWest Media LLC Boulder	303-440-4950/303-440-8954 www.bcbr.com 1982
11	<b>50 PLUS MARKETPLACE NEWS INC.</b> 4400 Sioux Drive Boulder, CO 80303	Robert A. Trembly II Allison Stone	Monthly 25th of the month	32,000 N/A	Call for quote N/A	Seniors Marketplace Denver	303-694-5512/303-516-9863 www.50PlusMarketplaceneews.com 1985
12	<b>BOULDER COUNTY KIDS</b> P.O. Box 17114 Boulder, CO 80308-0114	Jennifer Martin Jennifer Martin	Quarterly Feb. 1, May 1, Aug. 1, Nov. 1	20,000 N/A	\$1,010 N/A	Martin House Publications Inc. Boulder	303-939-8767 www.bouldercountykids.com 1995

Researched by Mariah Gant

Source: Business Report Survey

## JOBS from 1A

ods such as crowd funding. The JOBS Act also allows new types of investors to invest in private companies.

Zayo Group chief executive officer Dan Caruso was among the executives and politicians who shared the stage with Obama when he signed the bill. Rally Software Development Corp. CEO Tim Miller and Return Path Inc. CEO and chairman Matt Blumberg were among the guests who watched from seats in the garden.

Zayo, Rally and Return Path all are rapidly growing companies backed by substantial amounts of venture capital and are considered candidates for initial public offerings.

Blumberg and Caruso both said their focus has been on the changes the JOBS Act makes to IPO "on-ramping," and there are changes that will benefit their companies.

The JOBS Act reduces disclosure requirements for private companies about to make an IPO and no longer requires outsiders to audit a company's internal controls until it crosses thresholds such as \$1 billion in annual revenue or five years after its IPO.

"My opinion of the JOBS Act is that it's great for the startup community, but even greater for growth companies," Blumberg wrote in an email. "The Sarbanes-Oxley reforms that make it easier and less costly to go through an IPO and be a public company will really enable growth companies like ours to go public a little earlier and with less difficulty."



COURTESY U.S. CONGRESS

Dan Caruso, left, president and CEO of Zayo Group in Louisville, watches President Barack Obama sign the Jumpstart Our Business Startups (JOBS) Act on April 5 in the Rose Garden at the White House.

"The steps they are taking are very positive," Caruso said in an interview after the White House ceremony. He said it was especially encouraging to see a significant piece of legislation signed with overwhelming bipartisan support.

One of the bill's less-discussed provisions actually alleviates one issue Zayo was about to confront, Caruso said. Prior law required companies with 500 or more shareholders to provide the Securities and Exchange

Commission with more detailed financial information than smaller private companies have to disclose. The provision often is a factor when companies decide whether to have IPOs.

Employees who received shares of the company counted against that cap.

"Zayo was beginning to approach that threshold, because we give equity to employees," Caruso said.

The threshold has been raised to 2,000 shareholders, and employees no longer count against it, so Zayo will be able to continue giving new employees equity.

While Caruso, Blumberg and Miller were making travel arrangements, a different class of entrepreneurs was being briefed on how the law could affect their companies at the April Boulder-Denver New Tech Meetup.

Securities lawyer Richard B. Levin of Baker & Hostetler LLP's office in Denver outlined the act, and the questions focused heavily on crowd funding.

Previously, private companies had limited ways of raising money. Partners could invest in the company, and the founders could gather investments from friends and family.

Companies could try to woo angel investors or venture capital firms, but their approaches had to be private. Founders could be stymied if their personal networks were limited and their young companies were not advanced enough to court venture

► See **JOBS, 11A**

# NREL helping entrepreneurs become CEOs

BY SUZANNE PLETCHER

news@bcbr.com

DENVER — Colorado's lack of CEO talent and access to capital is stunting clean-tech business development and jobs growth.

In response, the National Renewable Energy Lab in Golden and its partner Colorado Center for Renewable Energy Economic Development, or CREED, have focused their resources upon building entrepreneurs into effective CEOs and introducing them to investors with the hope that their new companies will become job-producing machines.

"We do a lot of programs that support businesses. We do a lot of programs that support economic development. And we do a lot of things that ensure that we have a vibrant economic system not just here in Colorado but throughout the U.S. and internationally as well," said Richard Adams of NREL.

The former investment banker and entrepreneur manages the Innovation and Entrepreneurship Center at NREL and also serves as executive director of CREED, a state, federal and business partnership that supports clean tech business development. Adams spoke on Wednesday, March 21, to a group of 60 people who attended an informational morning meeting hosted by the Davis Gra-



“We do a lot of things that ensure that we have a vibrant economic system not just here in Colorado but throughout the U.S. and internationally as well.”

**Richard Adams**  
MANAGER,  
INNOVATION AND ENTREPRENEURSHIP CENTER

ham & Stubbs law firm at its downtown Denver office.

NREL and its partner CREED offer opportunities for entrepreneurs to meet one another, to meet venture capital investors and receive coaching. CREED's annual Industry Growth Forum has paired entrepreneurs with capital and created more than 30,000 jobs in Colorado, Adams said.

Brandon Williams, founder and CEO of Iron Edison solar storage battery company, told the crowd that he and his wife took advantage of almost every opportunity offered through the NREL program during the fledgling phase of their company's growth.

A third constraint to business growth in Colorado is lack of test-

ing facilities for prototypes, Adams noted.

To address the issue, NREL has opened its test labs to entrepreneurs where they can conduct prototype testing, and they can work alongside NREL engineers to refine their product.

First Solar, now one of the largest solar manufacturers in the U.S., sent its engineers to NREL for product design assistance. The company was having trouble with the material layering on their solar cells, and it was NREL research that helped them to understand what they were doing wrong and improve the product, Adams said.

First Solar is one example of the

300 companies that NREL currently works with, and the partnerships run the gamut of everything from fundamental research to product deployment into the marketplace.

NREL provides support in three areas of clean tech: energy efficiency, renewable resources, and delivery and storage, with Williams' batteries being an example of storage technology. Within those areas, Adams noted that efficiency building technology is a standout. He said the number of certified super-efficient buildings, called LEED, rose from three to 8,300 in Colorado over the past decade.

"What's going on in the building space in my mind is one of the most significant things that is going on in the market at the moment," Adams said.

NREL also is mandated by its federal manager, the Department of Energy, to award at least 55 percent of its subcontracts to small businesses. Adams said that in 2011 small business accounted for 65 percent of its subcontracted work, and that small businesses should visit the NREL website and register to receive notices.

A key partner to NREL is the Colorado Governor's Energy Office.

"It's very important for NREL to be promoting this type of program," said Francisco Flores, the renewable

► See **NREL, 13A**

## JOBS from 10A

capitalists.

With the enacting of the JOBS Act, soon they could turn to crowd funding to raise up to \$1 million by selling shares to small investors. The companies can use a broker-dealer or other types of intermediaries, Levin said.

Many commentators expect Internet exchanges will develop to take advantage of the provision. The most common analogy made is to Kiva or Kickstarter, which raise microloans or money, respectively, for creative projects. Instead of donors or clients, there will now be investors with shares.

What actually happens could largely be determined by new regulations for governing the intermediaries being worked on at the SEC. Those new rules are expected to come out in a few months, Levin said.

Until then, Levin would only speak of the JOBS Act's general effect on entrepreneurs and investors.

"It does potentially open up the door to new investors who might not have been able to participate," Levin said in an interview. Those investors do not have to meet the thresholds the SEC previously had established to become an accredited investor, such as net worth of more than \$1 million.

"Crowd funding, in my mind, probably will be used by very early-stage companies," Levin said. Startups

led by experienced and successful serial entrepreneurs are likely to continue relying on angels and venture capitalists.

Entrepreneurs turning to crowd funding should be wary of the potential for making mistakes that run afoul of the SEC, Levin said.

"You have to really be careful, and you really have to pick your intermediary or broker-dealer carefully," he said.

As its name suggests, the JOBS Act ultimately was supported by politicians looking to boost an economy that continues to underperform, said University of Colorado Leeds School of Business finance professor Sanjai Bhagat.

Bhagat is skeptical that almost any legislation can help economic performance and does not know yet if the JOBS Act will live up to its early hype.

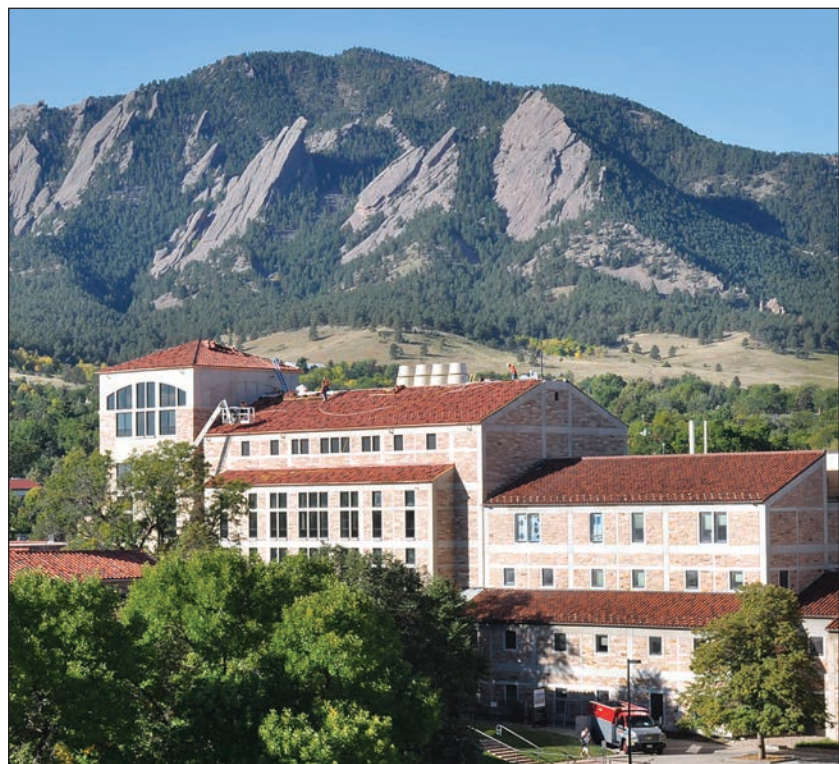
"While the intention is good, to create jobs," Bhagat said, "it might have the opposite effect or no effect at all."

Measures related to IPOs actually could undermine companies, he said, by making investors wary of backing companies that have to disclose less information to the public.

Crowd funding also could be abused by "fly-by-night operators" looking to prey on unsophisticated investors, he said.

## JILA'S SIX-STORY ADDITION

*\$32.7 million project adds 56,000 square feet of space*



COURTESY CASEY A. CASS/UNIVERSITY OF COLORADO

Workers put the final touches on the roof of a new six-story addition to JILA, formerly known as the Joint Institute for Laboratory Astrophysics. JILA is a joint institute of the University of Colorado-Boulder and the National Institute of Standards and Technology located on the CU-Boulder campus. The new wing will add 56,065 square feet of space including vibration-resistant laboratories with special flooring and better shielding from electromagnetic noise. NIST contributed \$22.5 million and CU-Boulder contributed \$10.2 million to the \$32.7 million project. The building dedication will be held at 2:30 p.m. on Friday, April 13.

# BUSINESS REPORT LIST ADVERTISING, MARKETING & PR FIRMS

(Firms in Boulder and Broomfield counties ranked by capitalized billings.\*)

RANK Prev. rank	Company Address	Capitalized Billings 2011 2010	Local employees Total employees	Current accounts	Phone/Fax Web site	Person in Charge Year founded
<b>1</b> 2011 Rank: 1	STERLING-RICE GROUP 1801 13th St., Suite 400 Boulder, CO 80302-5130	\$140,323,000 \$146,333,000	131 131	PepsiCo, Almond Board of California, Wendy's, Turtle Mountain/So Delicious, Johns Manville, Children's Hospital, Bikes Belong, Home Instead, Schwan's, Storck/Werther's	303-381-6400/303-444-6637 www.srg.com	Buddy Ketchner, President 1984
<b>2</b> 2011 Rank: 3	VERMILION INC. 3055 Center Green Drive Boulder, CO 80301	\$18,349,053 \$11,716,196	29 29	Celestial Seasonings, Tendril, NREL, Rudi's Organic, Robert Wood Johnson Foundation, CU Boulder	303-443-6262/303-443-0131 www.vermilion.com	Robert Morehouse, CEO 1982
<b>3</b> 2011 Rank: NR	EGG STRATEGY INC. 1360 Walnut St., Suite 102 Boulder, CO 80302	\$13,800,000 \$13,600,000	32 46	Consumer-facing Fortune 1000 companies in the consumer packaged goods, consumer products/services, beer, distilled spirits, travel/tourism, financial services and pharmaceutical industries	303-546-9311/303-546-9237 www.eggstrategy.com	Jonathan Rodd, President 1995
<b>4</b> 2011 Rank: NR	BOLDER SEARCH 928 St. Andrews Lane Louisville, CO 80027	\$10,101,010 N/A	12 12	Standing Cloud, Venice Ristorante, Precision Plumbing	720-938-1222 www.boldersearch.com	Lee Ponton Kennedy, CEO 2007
<b>5</b> 2011 Rank: 4	THE CREATIVE ALLIANCE 2675 North Park Drive Lafayette, CO 80026	\$7,084,154 \$6,077,197	10 12	Birko Corp., Avjet, NationAir, PhoCusWright, Cardinal Peak, Trumpet Behavioral Health, KT's BBQ, LaserCycle USA	303-665-8101/303-665-3136 www.thecreativealliance.com	T Taylor, Founder, CEO David Heitman, President 1991
<b>6</b> 2011 Rank: NR	WILD ROSE MARKETING INC. P.O. Box 21276 Boulder, CO 80308	\$4,100,000 \$3,800,000	4 11	All of our customers are major clients, but our love is in the natural food industry.	303-448-9556/303-448-9762 www.wildrosemarketing.com	Rose Pierro, Owner 1996
<b>7</b> 2011 Rank: 6	ROOM 214 INC. 3390 Valmont Road, Suite 214 Boulder, CO 80301	\$2,383,236 \$2,041,625	30 30	Pearl Izumi USA Inc., White Wave Inc., Udi's Food, Good Times Restaurants Inc., Elevations Credit Union	303-444-9214/303-736-4377 www.room214.com	James Clark, Founding Partner Jason Cormier, Founding Partner 2004
<b>8</b> 2011 Rank: NR	MONDO ROBOT 1737 15th St. Boulder, CO 80302	\$2,200,000 N/A	22 22	Microsoft, Comcast, Warner Brothers, Digital Globe, Steamboat Ski Resort, Front Porch Digital, Fathom Entertainment, Spot Brand Bikes, Todd Reed Jewelry	303-800-2916/303 800-2916 www.mondorobot.com	Chris Hess, Creative Director/Founder 2006
<b>9</b> 2011 Rank: 7	CATALYST COMMUNICATION INC. 1515 Walnut St. Boulder, CO 80302	\$2,000,000 \$2,000,000	10 10	Trek, Cannondale, Park, Cyclops, Saris, Polar, Sram, CatEye, Polar Bottle, Patagonia, The North Face, Columbia, Mountain Hardwear, Arcteryx, Osprey, Smartwool	303-444-5545/303-444-0440 www.catacom.com	Leslie Bohm, President 1985
<b>10</b> 2011 Rank: NR	PARALLEL PATH 1637 Pearl St., Suite 201 Boulder, CO 80302	\$1,603,000 \$1,226,000	15 15	N/A	303-396-1111 www.parallelpath.com	Brian Cleveland, CEO 2005
<b>11</b> 2011 Rank: 8	INSIGHT DESIGNS WEB SOLUTIONS LLC 2006 Broadway, Suite 300 Boulder, CO 80302	\$1,561,852 \$1,572,075	14 14	Crocs, Spyder, NCWIT, Solution Tree, ThisLife, Dot Hill	303-449-8567/303-449-8568 www.insightdesigns.com	Beth Krodel, Co-owner 1999
<b>12</b> 2011 Rank: 13	ADVENTURE FIT INC. 700 Atwood St. Longmont, CO 80501	\$1,250,000 \$500,000	4 7	New Belgium Brewing, Shape Magazine Keen Footwear, Yakima, Clif Bar & Co., Surly Bikes, Luna Bar, Gates Carbon Drive	303-408-0747 www.adventurefit.com	Josh Kravetz, Owner 2003
<b>13</b> 2011 Rank: 10	CATAPULT PR-IR 6560 Gunpark Drive, Suite C Boulder, CO 80301	\$1,044,925 \$842,748	8 8	Agile Alliance, FreeWave Technologies, CollabNet Gorilla Logic, JNBridge, Inovonics, Tasktop Technologies, SparkFun	303-581-7760/303-581-7762 www.catapultpr-ir.com	Terri Douglas, Founder Guy Murrel, Founder 1999
<b>14</b> 2011 Rank: NR	METZGER ASSOCIATES 5733 Central Ave. Boulder, CO 80301	\$900,000 \$1,210,000	20 20	ASD Inc., HealthONE, Colorado Cleantech Industry Association, Trackvia, AlsoEnergy, Liquid Compass	303-786-7000/303-786-7456 www.metzger.com	John P. Metzger, CEO 1991
<b>15</b> 2011 Rank: 9	FRESH IDEAS GROUP INC. 2400 Spruce St., Suite 100 Boulder, CO 80302	\$830,000 \$850,000	8 9	Earthbound Farms, The J.M.Smucker Co., Whole Foods Market	303-449-2108/303-247-0058 www.freshideasgroup.com	Sylvia R. Tawse, Founder, President 1997
<b>16</b> 2011 Rank: NR	SKETCHFOLIO 890 West Cherry St., Suite 200 Louisville, CO 80027	\$750,000 \$600,000	4 6	UnitedHealthcare, Avnet, LeaseRunner	303-847-4574/303-648-4187 www.sketchfolio.com	Chris Thasiah, Principal, Creative director 1999
<b>17</b> 2011 Rank: NR	MY ONE CALL LLC 2016 Clipper Drive Lafayette, CO 80026	\$742,112 N/A	2 5	Blue Sky Remodeling Inc., ActionCoach, Stellar Energy Contractors	303-500-3054 www.salesjumpstart.net	Mike Bayes, President 2003
<b>18</b> 2011 Rank: 11	NUF SAID ADVERTISING INC. 2770 Dagny Way, Suite 210 Lafayette, CO 80026	\$740,000 \$755,000	5 5	Boulder Community Hospital, YMCA, Humane Society	303-665-8188/303-665-8288 www.nufsaid.com	Rick Chadwick, Director 1994
<b>19</b> 2011 Rank: NR	MIGHTY FUDGE STUDIOS LLC 1017 Pearl St. Boulder, CO 80302	\$500,000 N/A	6 6	Wal-Mart, Earth Balance, Louisiana Purchase, GoGo SqueeZ, Tandberg Data	303-442-0189/303-551-7426 www.mightyfudgestudios.com	Patrick Mallek, Partner Kimberly Mallek, Partner 2004
<b>20</b> 2011 Rank: NR	TOTAL SITE INC. 1919 14th St. Boulder, CO 80302	\$500,000 N/A	4 N/A	N/A	303-415-9404 www.totalsite.com	Brian Hansen, President 1998
<b>21</b> 2011 Rank: 18	GRIFF/SMC INC. 954 Pearl St. Boulder, CO 80302	\$500,000 \$350,000	3 3	N/A	303-443-7602/303-443-7605 www.griffsmc.com	Bob Griff, President 1975
<b>22</b> 2011 Rank: NR	CAROLYN WAGNER INC. 327 Indian Peak Trail West Lafayette, CO 80026	\$490,181 \$405,708	1 N/A	IQNavigator, Petroflow Energy, Terry's Toffee, Platinum Jewelry, Starbucks, Sony, Dell, International Truck, Hallmark	773-251-0942 www.carolynwagnerinc.com	Carolyn Wagner, President and Owner 2000
<b>23</b> 2011 Rank: NR	TONIC MARKETING 815 Alpine Ave. Boulder, CO 80302	\$250,000 \$186,000	7 7	American Outdoor Products (Backpackers Pantry, Colorado Spice, Astronaut Foods), Werner Paddles, PastaVino	303-817-2112 N/A	Julia M. Wieck, Owner/ Creative Director 2001
<b>24</b> 2011 Rank: NR	DISH PUBLICITY & DISHWIRE 1035 Pearl St., 4th Floor Boulder, CO 80302	\$250,000 \$115,000	2 2	Black Cat: Farm Table Bistro, First Bite Boulder, Cured, Boxcar Coffee Roasters, Boulder Wine Merchant, Greenbriar Inn, Pica's Mexican Taqueria, Lucky's Market, Mateo, Radda, Comida	303-886-6260/303-625-1030 www.thedishwire.com	Kate Lacroix, Owner 2004
<b>25</b> 2011 Rank: 15	RED WALL COMMUNICATIONS LLC 1541 Chukar Drive Longmont, CO 80504	\$220,000 \$187,000	2 2	N/A	720-494-0916/720-494-0916 www.redwallcom.com	Dan Ditslear, Co-owner Jean Ditslear, Co-owner 2002

Researched by Mariah Gant

N/A: Not available.

\* Second ranking criteria is number of employees.

Source: Business Report Survey

**NREL** from 11A

energy program manager at GEO who attended the talk. Flores said that GEO often receives calls from people who have business ideas or technology that they want to test, and in the past opportunities have been missed to help people or efforts were unknowingly being duplicated. "Now the GEO has two people working with CREED to raise awareness and to really have a

cooperative effort," he said

The support for new clean tech Colorado businesses starts with the gleam in an entrepreneur's eye. Anyone can visit the NREL website, www.nrel.gov, and find research technology that is available to license and turn into a business. That's what Global Solar, a company based in Arizona, did. The company licensed

technology from NREL and continues to work with NREL engineers to improve it.

Another opportunity that the lab provides is access to free market information.

"One thing that people may not recognize about the lab is that we have more than 150 people working on analysis—market analysis, policy analysis,

technology analysis," Adams said.

"If you are looking for solutions about market size, market availability, places where you might want to put your business, where are the best places to put solar and wind installations, then go to our NREL website and take a look at our analysis reports that are in there, all free and open to the public."

**CONSTRUCTION** from 1A

to help pay the cost for the parking garage and exterior features. The project recently received support from the Longmont Downtown Development Authority, but terms of a development assistance package still are being worked out, Keith Burden said.

**BROOMFIELD**

The biggest boom is happening in Broomfield, where 10 projects have been approved or proposed, according to the planning department. Collectively, they would add 3,183 apartments to the market if they are built.

AMLI Residential, a Chicago-based company that develops multifamily projects all over the country, is leading the charge. AMLI already owns two projects in Broomfield, but has approval to build a third and his submitted plans for a fourth.

The company has one project under construction, the 343-unit AMLI at Interlocken, which is on Interlocken Boulevard.

AMLI also has submitted plans with the city to build 166 more one- and two-bedroom units in Arista, next to the complex it owns at 8200 Arista Place.

AMLI is not the only big name in the local development scene to have a project going in Broomfield.

The Broomfield Business Center LLC has approval to build 374 units near the corner of Via Varra and S. 96th St. Denver-based development group Etkin Johnson is behind the project.

Etkin Johnson is known for building commercial real estate and its extensive holdings throughout the U.S. 36 corridor. The company believes conditions make it right to try something new, vice president of development James Vasbinder said.

"It's a phenomenon that's happening throughout the U.S. There's been a pent-up demand that was not satisfied over the past three or four years," Vasbinder said.

Construction should begin in the second quarter of 2012 and be finished in 18 months, Vasbinder said.

The other development under construction is a 272-unit project on Arista Place. Denver-based development company Smith Jones Partners is building it.

**LAFAYETTE**

Milestone Development is continuing its activity to the north in Lafayette, with approval to build a 240-unit development named "Prasana" next to the 264-unit Prana development Milestone also built, partner Ken Kiken said.

Construction on Prasana, which is on U.S. Highway 287 north of the Good Samaritan Hospital, is expected to begin soon, Kiken said.

Both projects by Milestone are targeted for young professionals who commute to Boulder, Kiken said. Two other projects in Lafayette are going for the senior market.

Boulder County Housing Authority has started work on the first phase of Josephine Commons, which will build 74 apartments for seniors near the corner of Dounce Street and Brooks Avenue. The project ultimately will have 153 units for seniors and low-income families.

Construction also is under way on the Affinity at Lafayette, a 120-unit independent living facility for seniors at 850 Baseline Road. Inland Group, a Spokane, Washington-based company, is building the project.

**LOUISVILLE**

The boom also means a project is in the site review process in Louisville, which has seen relatively little multifamily construction in recent times.

"There hasn't been multifamily residential going on in Louisville in 20 years," said Dave Waldner, a partner in RMCS LLC.

RMCS has plans to build 228

apartments and 58 townhomes in Steel Ranch South, a 17.3-acre property northwest of the Colo. 42 and East South Boulder Road intersection. The project has received preliminary approval from Louisville and should get final approval from the Louisville City Council in July.

**BOULDER**

Of course, the wave is not passing Boulder by.

Trammel Crow Residential Co., a Dallas-based builder and operator of multifamily residential projects, has submitted plans with the city to build a 232-unit project on an 8.6-acre site in Gunbarrel.

Developers have submitted a concept plan for the project, called The Alexan at Gunbarrel Flats. The Alexan is a brand owned by Trammel Crow.

The project address is 5460 Spine Road.

The buildings in the complex would be three stories and have tuck-under parking, according to the Boulder Planning Department. The development would include an outdoor pool, pool house, club house and fitness center.

Additional projects are under way on 28th Street and are proposed for the east side of the city.



Publication Date: October 2012

# DISCOVERIES

## UNIVERSITIES, LABS & THE ECONOMY

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DOUG STORUM

B. Scott Smith, left, gets the fist pump of approval from George Karakehian during a cocktail party in March held to introduce the Boulder County Business Hall of Fame's Class of 2012. Smith, along with Charles "Chuck" Sisk, far right, will be among the six people inducted into the Hall of Fame April 25. Karakehian was inducted into the Hall of Fame in 2010. At his right is Kristen Karakehian and Virginia Caranci.

## Hall of Fame induction luncheon set for April 25; six to be honored

BY BUSINESS REPORT STAFF  
news@bcbr.com

LONGMONT — Tickets are on sale for The Boulder County Business Hall of Fame's 20th annual induction luncheon for the class of 2012.

The Hall of Fame honors people who have been instrumental, through business-related efforts, in providing direction, energy and support to the shaping of Boulder County.

This year's event will be from 11:30 a.m. to 1:30 p.m., Wednesday, April 25, at the Plaza Conference Center, 1850 Industrial Circle, Longmont.

The Hall of Fame, located at the Plaza Hotel in Longmont, will honor Eugene Caranci, Charles Sisk, B. Scot Smith, Diane Stow, Nathan Thompson and Eric Wallace.

Caranci is the former executive director of the Louisville Chamber of Commerce, where he worked for 22 years. Caranci was instrumental in establishing Avista Adventist Hospital, Coal Creek Golf Course, the Tri-City Elks Lodge and Monarch High School, all in Louisville.

Sisk, a former mayor of Louisville, is a partner at Hurth, Sisk & Blake-more LLP law firm in Boulder.

Smith is the founder, principal and broker associate of The Colorado Group commercial real estate brokerage, and has been involved in more than \$500 million in sales and leasing transactions.

Stow is an independent real estate agent with Re/Max Real Estate. She has been president of the Longmont Association of Realtors, on the board of directors for the Colorado Association of Realtors, and a representative to the National Association of Realtors.

Nathan Thompson is chairman, chief executive officer and founder of Spectra Logic Corp., a data storage company in Boulder which employs more than 400 people worldwide.

Eric Wallace is president and co-founder of Left Hand Brewing Co. in Longmont and president of the Colorado Brewers Guild.

Tickets are \$55 per person and can be purchased online at [www.bcbr.com](http://www.bcbr.com). Click on Events, then Boulder County Business Hall of Fame.

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## New Horizons

A sustainable future starts NOW

The new Western Disposal Achievement Awards will be presented during lunch

The Eco Heroes Awards & the Best of Boulder Valley Green Buildings Awards: 3:30 - 5:30

The Boulder County Business Report's Fifth Annual Green Summit is a full-day conference, including breakout sessions, exhibitors and a keynote speaker focusing on the need for businesses to become more balanced with the natural environment.

We provide a unique stage for leading local organizations to showcase the best products, services, and ideas that will make our community more efficient in their business practices.

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BOULDER COUNTY BUSINESS REPORT

## BANKING &amp; FINANCE

16A | Bank Notes

17A | Wealth-Management Firms

# Loan activity springing to life

*Food and beverage, medical, software firms are borrowing*

BETH POTTER

bpotter@bcbr.com

BOULDER — Bankers and borrowers in the Boulder Valley are feeling good, with March loan activity up as much as 40 percent in some industry segments, according to some bankers.

Food and beverage companies in the region are doing well in qualifying for and obtaining loans, as are outdoor-industry companies, bankers said. Loans to health-care offices and software firms are strong sources of revenue for other bankers. Commercial real estate leases and sales activity appear to be back on the rise after stagnating in the last couple of years during the national recession.

Local bankers declined to release specific loan numbers, citing their proprietary nature as a competitive advantage in the market. However, several said lending has been picking

“I think people are getting more positive about the economy. Businesses are starting to feel more confident. It's been a long, dry three years.”

Arlin Lehman

DEVELOPER, INVESTOR,  
LOUISVILLE

up in the double digits in the first months of 2012 compared with the same period in 2011.

Lending activity at area JPMorgan Chase & Co. bank branches is up 17 percent in 2012 compared with the first part of 2011, said Joe Coleman, Chase's area manager for Northern Colorado business banking, and senior vice president for Boulder County and the region. In Boulder and Broomfield counties, JPMorgan Chase's 13 local bank branches are No. 1 in the commercial banking market in terms of assets, with \$1.79 billion in the second quarter of 2011, according to the Boulder County Business Report's 2012 Book of Lists.

Chase's first quarter lending activ-

ity increase builds on a record year in 2011 in which Chase saw a 24 percent rise in loan volume, Coleman said. Food and beverage, consulting and technology and medical and health-care industry lending all have been strong, Coleman said.

“We've been pretty fortunate,” Coleman said.

Chase helped Metron Farnier LLC with a new line of credit recently to help the Boulder water utility and metering company grow, said Rod Ehlers, chief financial officer at Metron Farnier. Metron Farnier periodically shops around for low interest rates on lines of credit, Ehlers said.

Software company Coalfire Sys-

► See **Loan, 18A**

## Report: Small-business lending up in Colorado

Colorado banks have increased their small-business lending by \$79.4 million since receiving capital through Small Business Lending Fund, according to a recent report by the U.S. Department of the Treasury.

The fund, which was established as part of the Small Business Jobs Act that President Obama signed into law, encourages community banks to increase their lending to small businesses to help them grow and create new jobs.

The Treasury invested more than \$4 billion in 332 institutions, located in more than 3,000 communities in 48 states, through the fund.

Nationwide, institutions participating in the fund significantly increased small-business lending in the last quarter of 2011 by \$1.3 billion over the prior quarter — for a total of \$4.8 billion over their baseline.

## JOBS Act inspires ‘crowd-funding incubator’

*Metzger, Abdy expect to capitalize on helping startups find investors*

BY MICHAEL DAVIDSON

mdavidson@bcbr.com

BOULDER — A “crowd-funding incubator” has been launched in Boulder to take advantage of recently passed legislation that could make it easier for entrepreneurs to find investors.

The Story Stock Exchange LLC, or SSX, will help mentor entrepreneurs and new companies in business development and capital formation, introduce them to funders and, eventually, create an exchange where investors can buy stakes in the company.

John Metzger, founder of the Metzger Associates public relations firm in Boulder, and Michael Abdy, founder of Tiforp Business Ventures in Boulder, are SSX's co-founders.

The exchange will take advantage of regulatory changes inspired by the Jumpstart Our Business



MICHAEL MYERS

Startups Act, or JOBS Act. President Obama signed the bill into law April 5.

One of the features of the act is that it will open up new investment opportunities to companies and potential investors who do not meet the SEC standards of “accred-

ited investors.” Accredited investors typically have to have individual net worths greater than \$1 million or income greater than \$200,000 per year.

Metzger believes the new rules will allow a new type of investor to make small investments in prom-

ising companies, akin to the way people can donate money to support a project on Kickstarter.com.

“There's plenty of rule making left to be done, but I think it's a pretty historic milestone, and something I've been waiting for for decades,” he said.

The goal of SSX is to help develop companies that will be appealing to investors and help the startups find “gap funding” that will help them survive until they can attract angel investment or venture capital, Metzger said.

The company also wants to help good ideas get off the ground.

“Honestly, we're making investments in things that are worth nothing. We want to turn nothing into something,” he said.

Metzger said SSX already has started working with some companies and finding promising candidates and ideas that will be possible.

“We come across them in our own networks every day,” Metzger said.

SSX will offer its assistance in exchange for a small equity stake, likely to be between 5 percent and 10 percent, Metzger said.



# Maternity-wear rental firm lauded at summit

A company in Erie, which rents maternity wear to pregnant women, was the overwhelming crowd favorite at the Angel Capital Summit 2012, held March 21-23 in Denver.

Rockies Venture Club sponsored the event. The nonprofit group oversees separate investor network groups in Boulder and Denver.

Each attendee at the angel event received 10 \$10,000 "Venture Bucks" — play money — to give to the entrepreneurial companies they thought would most deserve funding in the real world, said Peter Adams, who heads the club and who helped organize the event.

"Venture Bucks" winners received real-world prizes, including email hosting help from SendGrid Inc. in Boulder, McAfee Anti-Virus software help and marketing/blogging help from Boulder-based BlogMutt.

Fashion Forward Maternity, started by Erin Lewis in Erie, received \$980,000 in "Venture Bucks" of the \$11 million that conference attendees handed out to the 20 presenting companies, Adams said.

Fashion Forward is growing quickly and had \$20,000 in revenue in 2011, according to Lewis.

Start-up companies spend a lot of time and money recruiting investors, Adams said. The "Venture Bucks" play money was another way to show company founders how well they're

getting their messages across to outsiders, he said.

"This was all about who appealed to the investing companies, and their validity," Adams said.

Of the 20 companies which presented at the conference, 12 were from the Boulder region. In addition to the maternity company, they included:



**BANK NOTES**  
Beth Potter

Distinctive Brands Inc. in Boulder, a company that makes beef jerky.

HOMER Energy in Boulder, a renewable-energy software company.

JetJaw in Boulder, a customer-relations software company.

Referzo in Boulder, a social-network monetization software company.

Rockit Media LLC in Boulder, a merchant-rewards system software company.

Siva Therapeutics Inc. in Boulder, a cancer-therapy company.

Sundolier Inc. in Boulder, a company that makes a solar product.

TeraBAT Inc. in Longmont, a diagnostic-test company.

Tunomi Unlimited Inc. in Supe-

rior, a company that makes dating/relationship software.

Vim Funding in Gunbarrel, a crowd-funding company.

Rockies Venture Club also made every company that participated in the summit sign up for a program to submit their company data for the next four years, Adams said. He and others in the club want to know how many of them actually get the funding they need to grow, how much money they raise, from where they get it, and how many jobs they create, Adams said.

While start-up companies disclose more information, angel investors continue to fly under the radar screen — with virtually all of them locally keeping low profiles.

Maybe one reason why: Angel investing recently was compared with gambling in Las Vegas by prominent angel investor Jeff Clavier. Palo Alto, California-based Clavier has favored start-up companies in his career which were later bought out by the likes of Yahoo! and Twitter.

Clavier was the guest speaker at the Mile High Tech Entrepreneurship Conference hosted by the University of Colorado's Silicon Flatiron Center in Boulder on March 22.

## Frank Shorter mural

If the angel investment community is about gambling, the traditional banking world often is a keeper of a community's history, even in some-

times untraditional Boulder.

Now that FirstBank of Colorado has had a branch open at Spruce Street and Broadway for a couple of months, I thought I'd get a few details about the painted mural on the brick wall next to the parking lot on the northeast side of the street.

The colorful runners' mural was painted in 1997 to pay tribute to the 25th anniversary of running maestro Frank Shorter's 1972 Olympic gold medal — an event credited with starting the decades-long running boom in the United States.

That year, Boulder Boulder organizers held a Frank Shorter celebration in Boulder. They got the mural painted and put up a statue of Shorter on the University of Colorado campus at the race's six-mile mark.

At the time, the building was a Bank of Boulder branch. Before being taken over by FirstBank, it was home to FirstTier Bank, which was based in Louisville. FirstTier was taken over by the Federal Deposit Insurance Corp. on Jan. 28, 2011.

FirstBank market president Brian Larson is really happy to have the location — it's FirstBank's first ever in downtown Boulder and one of the few downtown Boulder businesses with its own parking lot.

Beth Potter may be contacted at 303-630-1944 or via email at [bpotter@bcbr.com](mailto:bpotter@bcbr.com).

# Steer middle path to smooth retirement

I am retiring, and I can't lose money now.

The retirement process is overwhelming for most individuals and couples. Typically, you are transitioning from a steady paycheck to depending on accumulated wealth to provide a "retirement paycheck."

Understanding the complete retirement process is crucial to making a smooth transition from the corporate or self-employed world to a long-lasting, sustainable retirement.

The retirement process consists of many steps, each of which is important:

Asset consolidation: Consolidate your accounts as much as possible to simplify the big picture.

Quarterly account rebalancing: Maintain portfolio diversification and address cash needs for the retirement paycheck.

Create a retirement paycheck: Transfer cash generated from quarterly rebalancing to a bank account.

One of the big myths about retirement is that you simply put your portfolio in safe investments and "live off the interest." When pre-retirees make this statement, they're usually referring to bonds.

There are two problems with only having bonds. The first is that

there is no potential for growth in your portfolio. Each year, your living expenses need to increase with inflation, and bonds will not provide any growth to compensate for this. Second, there is interest-rate risk. If interest rates rise, your portfolio of bonds could decrease in value.

The decrease would be a function of the average maturity of the bonds (longer maturity equals larger decrease when interest rates rise) and the magnitude of the rise in interest rates.

Another common myth is that it's safe to just buy certificates of deposit in your portfolio. This can work, but you will need to accumulate 33 percent more before you retire if you want to use this investment strategy because the safe withdrawal rate for a portfolio of CDs is 3 percent.

Typically, a diversified portfolio of stock and bond mutual funds (ranging from 40 percent stock funds and 60 percent bonds to 80 percent stocks and 20 percent bonds) will

provide a safe withdrawal rate of 4 percent annually.

This amount can be increased each year for inflation. For example,

**TYPICALLY, A DIVERSIFIED portfolio of stock and bond mutual funds (ranging from 40 percent stock funds and 60 percent bonds to 80 percent stocks and 20 percent bonds) will provide a safe withdrawal rate of 4 percent annually.**

if you have accumulated \$2 million, you can safely withdraw 4 percent — \$80,000 per year — with a diversified investment portfolio. If you only have CDs and money markets, then you need \$2,666,666 to withdraw the same \$80,000 annually.

In summary, you need to take some risk, but not a lot. You need risk to have some growth in your portfolio to keep up with the increased living expenses each year.

As you move to the extremes on each end — really conservative or really aggressive — you increase the probability of running out of money. As you get more aggressive, a couple of bad years in the beginning can derail your retirement. If you chose an extremely conservative portfolio, you run the risk of not having your portfolio keep up with inflation.

If you have a moderate portfolio, you will have time for it to recover if the market drops. Typically, we plan for 30-year retirements, or to age 93. With a moderate portfolio, your biggest risk is not that its value will go down and not recover, but that you could outlive your money.

The retirement process is extremely complicated and can be very confusing. We encourage you to seek the professional help of a wealth advisor who can engage your other advisors. This will make the process much easier and smoother for you — so you can ultimately enjoy retirement.

Robert J. Pyle, CFP, CFA, is president of Boulder-based Diversified Asset Management Inc., an investment adviser registered with the Securities and Exchange Commission. Pyle can be reached at 303-440-2906 or [rpyle@diversifiedassetmanagement.com](mailto:rpyle@diversifiedassetmanagement.com).



**GUEST OPINION**  
Robert J. Pyle

# BUSINESS REPORT LIST WEALTH-MANAGEMENT FIRMS

(Companies in Boulder and Broomfield counties ranked by assets managed nationally.)\*

RANK Prev. rank	Company	Assets under management nationally 2012 Assets Under management locally 2012	Website Phone/Fax	Services	Person in charge Year Founded
<b>1</b> 2011 Rank: 1	UBS FINANCIAL SERVICES INC. 1801 13th St., Suite 100 Boulder, CO 80302	\$2,600,000,000,000 N/A	www.ubs.com/branch/boulderby 303-447-2940/303-441-5370	Complete financial services, including managed accounts, alternative investments, retirement plans, mutual funds, CDs, tax-exempt bonds, stocks, government securities, mortgages, general purpose loans.	Peter Ford, Director and Branch Manager 1879
<b>2</b> 2011 Rank: 2	CHARLES SCHWAB & CO. INC. 2480 Canyon Blvd., Building M, Suite M4 Boulder, CO 80302	\$1,740,000,000,000 N/A	www.schwab.com 800-308-1486/303-448-3538	Full-service investment firm.	Stuart Olsen, Branch Manager 1992
<b>3</b> 2011 Rank: 3	MERRILL LYNCH 921 Walnut St. Boulder, CO 80302	\$1,480,000,000,000 N/A	www.ml.com 303-938-3900/303-938-3999	All financial services.	John Oliver, Resident Manager 1895
<b>4</b> 2011 Rank: 4	WELLS FARGO PRIVATE BANK 1801 13th St., Suite 200 Boulder, CO 80302	\$348,772,855,000 \$8,829,044,000	www.wellsfargo.com 303-541-2020/303-541-2059	Full-brokerage services, wealth planning, investment management, insurance, trust administration and private banking.	Rick Nelson, Senior Vice President 1852
<b>5</b> 2011 Rank: 5	IMPACT WEALTH ADVISORS LTD. 1434 Spruce St., Suite 310 Boulder, CO 80302	\$340,800,000,000 N/A	www.ImpactWealth.com 303-962-9232/303-962-9231	Family wealth management, legacy and philanthropic planning, trust management. Retirement income, estate and financial planning, retirement plans for business owners.	G. Anthony Harrigan, Managing Director 2008
<b>6</b> 2011 Rank: NR	WADDELL & REED INC. 1200 28th St., Suite 200 Boulder, CO 80303-1701	\$90,000,000,000 N/A	www.waddell.com 303-444-8800/303-449-1018	Investment account services, financial planning, annuities, life, disability, long-term care insurance.	Matt Byrne, Advisor 1937
<b>7</b> 2011 Rank: 6	ROBERT W. BAIRD & CO. 1301 Canyon Blvd., Suite 220 Boulder, CO 80302	\$63,000,000,000 \$425,000,000	www.rwbaird.com 303-786-7240/303-786-7234	Wealth management, public finance, investment banking, equity research, institutional sales and trading, private equity and asset management.	Shawn B. Smith, Branch Office Manager, SVP 1919
<b>8</b> 2011 Rank: 25	COLORADO STATE BANK AND TRUST 1505 Pearl St., Suite 105 Boulder, CO 80302	\$34,200,000,000 \$3,200,000,000	www.csbt.com 720-562-5520	Investment management, personal trust, estate administration, private banking, institutional and corporate trust.	Aaron K. Azari, Vice Chairman and Market Executive 1908
<b>9</b> 2011 Rank: 7	THE MILLSTONE-EVANS GROUP OF RAYMOND JAMES & ASSOCIATES 1942 Broadway, Suite 400 Boulder, CO 80302	\$33,400,000,000 \$275,000,000	www.millstoneevans.com 303-402-6907/303-402-6908	Detailed financial planning and individualized portfolio management.	Greg Evans, First Vice President of Investments 1962
<b>10</b> 2011 Rank: 8	WEBSTER INVESTMENT ADVISORS INC. 6684 Gunpark Drive, Suite 1500 Boulder, CO 80301	\$23,500,000,000 N/A	www.wiainfo.com 303-530-7717/303-527-0365	Wealth management.	Bob Webster, CEO 1990
<b>11</b> 2011 Rank: 9	FIRST NATIONAL WEALTH MANAGEMENT 1155 Canyon Blvd., Suite 100 Boulder, CO 80302	\$15,000,000,000 \$1,500,000,000	www.1stnationalbank.com 800-495-1293	Financial planning, private banking, investment management, trust and estate planning and comprehensive retirement plan administration.	Jack Wolfe, Senior Managing Director 1942
<b>12</b> 2011 Rank: 11	AMG NATIONAL TRUST BANK 1155 Canyon Blvd., Suite 310 Boulder, CO 80302	\$2,800,000,000 N/A	www.amgnational.com 888-547-8877/303-447-8822	Investment management, personal financial management, trust administration, financial counseling, tax planning and preparation, philanthropic planning and donor advised funds, etc.	Earl L. Wright, CEO, Chairman 1975
<b>13</b> 2011 Rank: 12	CRESTONE CAPITAL ADVISORS LLC 1050 Walnut St., Suite 402 Boulder, CO 80302	\$861,185,330 \$630,398,088	www.crestonecap.com 303-442-4447/303-442-4587	Investment strategy and management, estate and philanthropic planning, income-tax planning and reporting, financial and cash-flow planning, and investment portfolio reporting.	Eric Kramer, CEO 2001
<b>14</b> 2011 Rank: 13	SARGENT BICKHAM LAGUDIS LLC 1801 13th St., Suite 208 Boulder, CO 80302	\$683,222,500 \$546,447,764	www.sargentbickham.com 303-443-2433/303-443-0254	Investment management and financial counsel.	Brad Bickham, CEO, Partner, Owner, CFA, CFP 1988
<b>15</b> 2011 Rank: 14	BSW WEALTH PARTNERS 2336 Pearl St. Boulder, CO 80302	\$650,000,000 \$650,000,000	www.bsw.com 303-444-9696/303-444-8585	Independent, fee-only boutique firm working with affluent families and individuals to grow money and solve problems.	Debi Baydush, Principal 1992
<b>16</b> 2011 Rank: 15	INVESTORS INDEPENDENT TRUST CO. 507 Canyon Blvd. Boulder, CO 80302-5029	\$362,000,000 \$362,000,000	www.iitc.com 303-444-9060/303-444-2301	Investment management, financial counseling, personal trust administration, estate settlement, charitable trust management, special needs trust management, escrow services.	Herbert McPherson, CEO, President 1996
<b>17</b> 2011 Rank: 10	FIRST WESTERN TRUST BANK   BOULDER 1155 Canyon Blvd., Suite 300 Boulder, CO 80302	\$322,660,000 \$275,000,000	www.fwtb.com 303-441-9400/303-441-9450	Wealth-management service, including wealth planning, investment management, banking, trust, as well as mortgages, risk management, retirement consulting, 401(k) and business banking.	Nancy Stevens, Chairwoman Matt Gorr, President 2004
<b>18</b> 2011 Rank: 16	MERIDIAN WEALTH MANAGEMENT 5377 Manhattan Circle, Suite 203 Boulder, CO 80303	\$250,000,000 \$250,000,000	www.meridianteam.com 720-274-1656/720-274-1663	Portfolio management and retirement planning.	David Hansen, Managing Director 2005
<b>19</b> 2011 Rank: 17	PEAK ASSET MANAGEMENT LLC 1371 E. Hecla Drive, Suite A Louisville, CO 80027	\$202,000,000 \$101,000,000	www.peakam.com 303-926-0100/303-926-0098	Wealth management, portfolio management, financial planning.	Terrance W. Hefty, Founder 1994
<b>20</b> 2011 Rank: 18	DANIEL M. DAY & ASSOCIATES 2060 Broadway, Suite 310 Boulder, CO 80302	\$165,000,000 \$165,000,000	www.danday.com 303-444-8840/303-444-6796	Fee-based financial and wealth-management planning. Northwestern Mutual Wealth Management Co. adviser.	Daniel M. Day, ChFC, CLU, CLTC 1981
<b>21</b> 2011 Rank: 21	COLORADO CAPITAL MANAGEMENT INC. 4430 Arapahoe Ave., Suite 120 Boulder, CO 80303	\$150,000,000 \$130,000,000	www.coloradocap.com 303-444-9300/303-444-2027	Investment management, financial planning.	Steven Ellis, President 2000
<b>22</b> 2011 Rank: 20	CORNERSTONE INVESTMENT ADVISORS LLC 1728 16th St., Suite 201 Boulder, CO 80302	\$138,400,000 \$138,400,000	www.cstoneinvest.com 303-545-5400/303-545-5640	Portfolio and trust management, financial and retirement planning, education funding and charitable giving strategies, risk management and tax strategies.	Dennis Channer, CPA, CFP, AEP 2001
<b>23</b> 2011 Rank: 19	PARAGON CAPITAL WEALTH MANAGEMENT LLC 1426 Pearl St., Suite 200 Boulder, CO 80302	\$118,000,000 \$118,000,000	www.lpl.com 303-443-1510/303-443-1575	Proactive and disciplined investment management in Global Equities, ETFs, mutual funds, commodities, currencies and REITs. Retirement planning and execution, etc.	Steven Pastore, Founding Principal 2004
<b>24</b> 2011 Rank: NR	AMERICAN EXPRESS FINANCIAL ADVISORS 4440 Arapahoe Ave., Suite 120 Boulder, CO 80303	\$80,000,000 \$80,000,000	www.amerpriseadvisors.com/charles.g.parr 303-442-0123	Comprehensive planning, family wealth planning, investment management, retirement transition consulting	Gregory Parr, CFP 1987
<b>25</b> 2011 Rank: 23	DIVERSIFIED ASSET MANAGEMENT INC. 1113 Spruce St. Boulder, CO 80302	\$53,350,929 \$53,350,929	www.diversifiedassetmanagement.com 303-440-2906	Wealth-management and retirement planning for executives, small-business owners and retirees.	Robert Pyle, CFP, CFA 1996

Researched by Beth Edwards

\*Second ranking criteria is assets managed nationally. N/A: Not available. 1 Assets under administration of parent company BOK Financial NA.

Source: Business Report Survey

**LOAN** from 15A

tems Inc. also has taken advantage of a line of credit from Chase to finance its growth, said Alex Ferguson, executive vice president and co-founder of the Boulder company. Coalfire is growing about 20 percent to 30 percent year over year, and has credit-worthy institutional clients such as publicly traded firms and government agencies, but still likes the financial stability of the line of credit, he said.

"They have done a nice job of supporting us as we were growing organically," Ferguson said.

Vectra Bank Colorado's Boulder office has seen similar line-of-credit growth with outdoor industry companies, said Gary Gomulinski, vice president for commercial banking in

the Boulder market. Companies with strong sales that change throughout the seasons – such as snow-sports companies — are ones he often can help, Gomulinski said. Vectra Bank's four regional offices ranked No. 14 in the local commercial bank market, with \$2.27 million in assets, according to the BCBR Book of Lists.

Doctors' and dentists' offices are another important area for bankers who focus on lending, said Ross Nicholls, commercial banking group vice president at BBVA Compass's Boulder office. Since growth is expected in the health-care industry in the coming years as the baby boomer generation continues to age, banks such as BBVA Compass have created special loan

programs, including line-of-credit programs, for doctors, Nicholls said. BBVA Compass ranked No. 5 in the local commercial bank market, with \$62.7 million in assets at its four local banks, according to the BCBR Book of Lists.

"It's a strong group that we would like to be a part of," Nicholls said of the local medical industry.

BBVA Compass also has seen big success recently in real estate mortgages, as has FirstBank of Colorado's Boulder branches, and Wells Fargo's local bank branches. FirstBank ranked No. 10 in the local commercial bank market with 12 branches and \$11 million in assets; Wells Fargo ranked No. 2 in the local market, with 14 branches and \$1.1 billion in assets,

according to the BCBR Book of Lists.

At FirstBank of Colorado, local offices saw a 40 percent increase in total residential and commercial booked loans in March, said Brian Larson, Boulder market president of FirstBank of Colorado. Of that, mortgage activity was up 54 percent on the residential loan side and 19 percent on the commercial loan side, Larson said.

"It feels like there's more business out there," Larson said. "There's more demand."

Locally, FirstBank saw a 40 percent increase in total booked mortgage loans in March – a 54 percent increase on the residential loan side and a 19 percent increase on the commercial loan side, Larson said. There's still quite a bit of refinancing going on to take advantage of lower interest rates, he said. But real estate sales are picking up as well.

"We're very pleased. We have plenty of money to lend, and we're doing our best to get it out into the community," Larson said.

Wells Fargo's local banking offices have seen an almost 40 percent increase in pending loan requests throughout the first quarter of 2012, said Bill Farrell, Boulder market president. March was one of the best loan months ever in closed loans, Farrell said. Wells Fargo is the No. 1 bank in the Boulder market, based on deposits reported to the BCBR Book of Lists.

"It's quite encouraging to us. Wells Fargo stands ready probably to do things that other banks can't or won't," Farrell said.

Commercial real estate leasing activity also has picked up, said John Yarberry, senior vice president of commercial real estate for the regional Wells Fargo market. Commercial real estate leasing and lending often is a strong predictor of where other industries are headed, Farrell said.

"Vacancy rates have been coming down. It's not a large decline, but there's an improvement," Yarberry said. "Boulder County, and particularly Boulder proper, has always been really strong. It's pockets of areas. Certainly it will be different in the Interlocken business park (in Broomfield) than on the Pearl Street Mall (in Boulder)."

Private investors also are seeing banks being more willing to lend money, said Arlin Lehman, who heads a private investor group of about 20 that does business with Wells Fargo. The group owns several multitenant buildings in Louisville, and focuses on office space and some retail, Lehman said. In recent years, banks have faced more restrictions from regulators.

Lehman said he has seen more interest in leasing and that more existing companies are looking to expand. The investor group has broken up larger leased spaces of about 4,000 square feet into spaces of 2,000 square feet and less, and companies are responding, Lehman said.

"I think people are getting more positive about the economy. Businesses are starting to feel more confident," Lehman said. "It's been a long, dry three years."

**May 24, 2012**

# MERCURY 100

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## BUSINESS DIGEST

### OPENINGS

**Twin Peaks**, a mountain-lodge style sports restaurant known for its “perky” waitresses, will open its second Colorado location at 299 E. Flatiron Drive in Broomfield in May. Twin Peaks will offer comfort food made from scratch, a selection of 29-degree draft beers served from a full-service bar, a patio and 64 high-definition plasma televisions. Twin Peaks’ 21 locations include stores in Kansas, Nebraska, New Mexico, Oklahoma, Arizona and Lakewood’s Colorado Mills shopping center.

**Greenwood Wildlife Rehabilitation Center** in Lyons will open a high-end consignment store, **Greenwood Consignment Gallery**, on Monday, April 16, at 3600 Arapahoe Ave., Boulder. The location will serve as the new home of **Greenwood Thrift Shop**, which reopened April 6 after moving from Walnut Gardens. The nonprofit organization is devoted to the rehabilitation and release of orphaned, sick and injured wildlife, treating more than 2,400 animals each year.

Three former advertising executives have opened **Made in USA**, a marketing agency that will focus on American manufacturing company clients. Dave Schiff, Scott Prindle and John Kieselhorst plan to offer communication services, brand building and community development services. A Boulder location has not yet been chosen for the new office. Schiff was a former vice president and executive creative director at Crispin Porter + Bogusky, the ad agency based in Coconut Grove, Fla., which also has offices in Boulder, Los Angeles and London. Prindle was a vice president and executive-technology director at the agency. Kieselhorst was executive design director.

**Pandora**, a jewelry store, will open at Flatiron Crossing mall in Broomfield in July, according to mall officials.

**Sunflower Farmers Market** plans to open a store in Longmont by the end of the year at 1101 S. Hover St., in the former Borders Bookstore space. The 24,895-square-foot store is expected to bring 100 jobs to the area. The natural and organic grocery store company is based in Boulder. Sunflower and Sprouts Farmers Market in March said the two companies would merge by the end of May. Under terms of the merger, the stores Sunflower operates will be rebranded to Sprouts by the end of the year.

### NAME CHANGES

The **Golf Courses at Hyland Hills** in Westminster

has changed its name to **The Greg Mastriona Golf Courses at Hyland Hills** in honor of Greg Mastriona’s 40 years of public service overseeing the Hyland Hills Park and Recreation District.

### BRIEFS

Boulder-based **LogRhythm**, which specializes in log management and SIEM 2.0, is partnering with **FairWarning Inc.**, of Clearwater, Florida, a supplier of privacy-breach detection solutions, to provide comprehensive privacy auditing and monitoring capabilities to detect and defend against unlawful access to patients’ electronic health records, ensure compliance with regulatory mandates such as HIPAA and ensure network security. LogRhythm’s health-care customers will have monitoring for more than 150 applications supported by FairWarning.

A cancer-treatment device involving heat that’s being developed by Boulder-based **Actium Biosystems LLC** will be tested on animals at Duke University in a new clinical trial. Actium has built a magnetic illumination device to help warm nanoparticles injected into a living body. Company founder Joe Tondu said particles of iron mixed with chemotherapy can be warmed up by the new device to give cancer cells “a fever” and kill them. The unproven idea - called hyperthermia - is being tested in 33 clinical trials going on in the United States, according to the National Cancer Institute.

A **MyChelle Dermaceuticals** skin test available at select **Whole Foods** stores has increased the Louisville-based natural skin-care product company’s sales into the triple digits, the two companies said. Financial details were not disclosed. MyChelle advisers perform a VISA Complexion Analysis System skin test on customers who request it at 18 Whole Foods stores around the nation. The store at 2905 Pearl St. has one of the machines, and the test is free. Advisors are available on busy shopping days — usually weekends.

Boulder-based social-media data aggregator **Gnip Inc.** will host a conference devoted to “social data” June 21-22, featuring leading executives from Facebook, Twitter and other major social media sites. The event, named Big Boulder, will spotlight how public social media data is changing the way companies, governments and other organizations do business. The event is by invitation only. More information about the event and getting an invite is available at BigBoulderConf.com.

Boulder-based **Orbotix Inc.** announced March

29 that it has begun shipping its Sphero robotic ball to 95 countries outside the United States. The self-propelled ball is controlled by a smartphone. Orders can be placed on the store.gosphero.com web site. The cost is \$159.99, which includes all shipping and importation fees.

Boulder-based surgical device maker **Encision Inc.** said April 2 that it raised about \$1.5 million through a private-placement stock sale. Encision (ECLA: PK) will use the money to finance product development, quality programs and sales and marketing. The company makes laparoscopic instruments used in a variety of surgeries. Purchase price per share for the latest stock sale was \$1, which represented a discount of about 6 percent from the 20-day, volume-weighted trading price. The private placement represents 19 percent of the total number of shares outstanding.

**Boulder B-cycle** and **Denver B-cycle** announced April 3 the launch of “B-connected,” an agreement that allows annual members of both systems to check out bikes in either city at no extra charge. For example, a Denver B-cycle annual member can ride a Denver B-cycle from his or her neighborhood to RTD, take the bus to Boulder, and check out a Boulder B-cycle to finish the commute to work or vice-versa.

Boulder-based **American Recreation Products Inc.** announced April 3 that it will sell its Slumberjack sleeping bags and tents in Canada through its Canadian Rec subsidiary. Canadian Rec also distributes products in Canada from other American Rec companies, including products from Sierra Designs and Royal Robbins.

Longmont-based **Blackfox Training Institute, LLC** has been recognized by the state of Colorado and the Veterans Administration as an approved private occupational school and granted the VA facility code. These credentials qualify Blackfox as an approved training center for eligible veterans wanting to use their post-9/11 GI bill for educational benefits.

### CONTRACTS

Broomfield-based Vail Resorts Inc. hired Boulder-based **Mapleton Hill Media** to help design and develop changes to Vail’s EpicMix web application. Its work on EpicMix’s first installment last year netted MHM a Webby award. With this year’s changes, users can buy professional, high-resolution digital photos, produce a Mountain Remix collage, and share with en-

hanced social media interactivity. More information at epicmix.com.

### MERGERS & ACQUISITIONS

Dan and Drew Sorrells of Longmont have acquired **The Organic Dish**, a maker of organic ready-to-cook meal kits, from Beckie and Toby Hemmerling. The Sorrellses acquired the five-year-old company’s recipes and equipment for an undisclosed amount from the Hemmerlings, who are moving to Charleston, South Carolina. The Organic Dish was named to the Boulder County Business Report’s Mercury 100 list of fastest-growing companies in 2011 with a 25 percent increase in revenue from 2009 to \$180,000 in 2010. In 2011, Becky Hemmerling was selected as an Eco Hero by the Business Report for her efforts in creating a zero-waste kitchen and receiving high marks from Partners for A Clean Environment.

Global advertising holding company Havas has bought a majority stake in Boulder-based ad company **Victors & Spoils**. Financial details of the transaction were not disclosed. Victors & Spoils will remain in Boulder. Havas (Euronext Paris: HAV.PA) is based in Paris. The two companies plan to create a 15,000-person “crowd” in which to find new ideas, using proprietary technology from Victors & Spoils, according to a press statement. Victors & Spoils already uses its proprietary Fan Machine online program to digitally connect and manage a group of 6,000 people. Victors & Spoils was started in 2009 by John Winsor, former vice president and executive director of strategy and innovation at Crispin Porter + Bogusky, a global ad agency with offices in Boulder. Winsor will be chief innovation officer at Havas.

### SERVICES

Grand Junction-based **Rocky Mountain Health Plans** began March 30 to offer its members mobile access to their personal medical-benefit details and to the list of doctors, urgent-care clinics, emergency rooms and pharmacies in the network. Members with smartphones or tablets can access the information from anywhere at any time through the insurer’s secure portal at accessIRMHP.

*Deadline to submit items for Business Digest is three weeks prior to publication of each bi-weekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-8954; or email to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.*

## AWARDS

Boulder-based **Great Harvest Bread Co.** received the Phenomenal Bread Award during Great Harvest Franchising Inc.’s annual convention in San Diego. The bakery, owned by Scott and Sally Creevy, was one of five bakeries around the nation chosen to win the award. Founded in 1976 in Great Falls, Montana, Great Harvest has more than 220 bakeries located throughout the nation. All bakeries are individually owned and operated, and no two are alike.

**Julia Wilkinson Manley**, director of the School of Ballet Nouveau Colorado, is one of three recipients of the Wake Up Your Warrior Award. All of these recipients have helped their community or themselves through adversity. The award is dedicated to those who are fulfilling their dreams and goals and making a positive image in the Colorado community. Along with overseeing the school, Manley is responsible for its community programs, which include Title I elementary partnerships, student scholarships and anti-bullying educational performances. In total, these programs reach more than 20,000 underserved individuals annually.

Boulder-based **FreeWave Technologies**, which manufactures spread-spectrum and licensed radios for critical data transmission, received the 2011 Ascent Award from Communications Technology Professionals at a ceremony held April 5 at Denver’s Four Seasons Hotel. The Ascent Award is given to the firm that best represents the Colorado spirit of innovation, growth and drive in telecommunications and is poised to make a near-term impact on the industry.

## NONPROFIT NETWORK

### BRIEFS

WOW! Children’s Museum will hold its annual **Black & White Gala, auction and casino night** from 6 p.m. to midnight Friday, April 13, at A Spice of Life Event Center, 5706 Arapahoe Ave., Boulder. Proceeds benefit the museum’s 2012 scholarship fund, which provides free museum admissions and low-cost memberships to children, families, school groups and organizations in need. The event will include appetizers, sit-down dinner, complimentary cocktails until 9 p.m., jazz music, live and silent auctions, gaming tables, and helicopter rides (\$75 per-person donation). Emcee is Ken Clark from KDVR-TV Channel 31’s “Good Day Colorado!” Tickets are \$75 per person. Table of eight is \$500. Contact: 303-604-2424 or wow-childrensmuseum.org.

The **Pedestrian Shops** in Boulder is helping turn old shoes into a commitment to resource conservation as part of its annual Earth Day shoe-recycling drive. Through April 23, running and athletic shoes in good condition will go to less-developed countries, and those in poor condition will be turned into turf for playgrounds. Business and casual shoes will go to Deacon’s Closet at First Presbyterian Church for people transitioning into the workforce and in need of assistance. Customers who bring in shoes to recycle will have 5 percent of any store purchase donated to the local environmental nonprofit **Center for ReSource Conservation** to support conservation programs along the Front Range. For any pair of its shoes

the store sells, Patagonia will donate \$10 to the CRC. The Center is hosting its 10th annual Earth Day 5k run/walk on Sunday, April 22, and also will collect shoes at the event.

The Boulder-based Medicine Horse Program will host its first annual **Mustang Awareness Day** to celebrate the American mustang from 10 a.m. to 4 p.m. Saturday, April 28, at 8778 Arapahoe Road, Boulder. The show will include riding and training demonstrations, speakers, art, photography, authors, vendors and a performance by the Northern Colorado Mustang Riders. Petting and pony rides will be available for children. Tickets are \$5 for adults and free for children. Food, snacks and refreshments will be available.

### FUNDRAISERS

The Broomfield Chamber of Commerce will sponsor the third annual **Bowl for a Precious Child** from 3 to 6 p.m. Sunday, April 22, at Chipper’s Lanes, 100 Nickel St., Broomfield. Proceeds benefit the nonprofit A Precious Child, which provides clothing, shoes, school supplies, sports equipment and essentials to disadvantaged children in northern metropolitan Denver. Cost to bowl is \$30 per person for early online registration, or \$40 per person after Friday, April 13. Cost to watch the bowling is \$10 per person or \$35 for a family of four. Contact: 303-466-4272 or apreciouschild.org.

The Humane Society of the Boulder Valley presents a fundraiser, **Bark to the Future! Puttin’ On the Leash Gala 2012**, at 6 p.m. Saturday, April 28, at the Coors Event Center,

University of Colorado-Boulder campus. Starring Michael J. Dog, Christover Lloyd, Flea Thompson and Catspin Glover. Cost is \$60 per person for general admission seating, \$120 per person or \$900 per table of eight for premium table seating. Last year’s event raised more than \$340,000 to help homeless and abandoned animals. Tickets available online at <http://content.boulderhumane.org/pot/>.

The 22nd annual **Avista Hospital Foundation Golf Classic** will begin with an 8:30 a.m. shotgun start on Tuesday, June 5, at Omni Interlocken Golf Club, 500 Interlocken Blvd., Broomfield. Proceeds will benefit the New Life Center Bereavement Program. Contact: 303-715-7600 or avistahospitalfoundation.org for registration or sponsorships.

### GOOD DEEDS

Denver-based Pure Brand Communications is accepting applications for its second-annual **Pure Good Works** program, which awards one U.S. nonprofit one year of integrated creative services valued up to \$75,000. More information and online application is at [puregoodworks.com](http://puregoodworks.com).

### GRANTS

The **American Indian College Fund** and the **Lowe’s Charitable and Educational Foundation** announced a grant of \$50,000 for a new scholarship program to support American Indian students. The grant will fund scholarships for qualified Native students in their final year of college who have financial need to complete their degree.

## CALENDAR

### APRIL

**18**The Longmont Area Economic Council will present its **13th annual Cornerstone Awards Luncheon** honoring the success of primary employers in the Longmont area. The event will be from 11 a.m. to 1 p.m., Wednesday, April 18, at the Plaza Conference Center, 1850 Industrial Circle, Longmont. Networking and showcase begins at 11 a.m., lunch at 11:45 a.m., awards program begins at noon. Cost is \$40 per person. Table of eight is \$280. Contact: 303-651-0128 or laec@longmont.org.

Boulder Digital Arts presents the workshop, **Marketing with Social Media**, from 11 a.m. to noon, Wednesday, April 18, at Boulder Digital Arts, 1600 Range St, Suite 100, Boulder. Learn how to incorporate social media sites such as Facebook and Twitter into web-marketing campaigns. Cost is \$69 for BDA members, \$89 for nonmembers. Contact: Kira Woodmansee at 303 800 4647 or info@boulderdigitalarts.com.

**19**Boulder Magazine will present the second annual **Boulder County REAL Awards** starting at 6:30 p.m., Thursday, April 19, at the Hotel Boulderado, 2115 13th St., Boulder. Awards pay tribute to outstanding local businesses, organizations and individuals that make a difference in Boulder County. Awards presented in 10 categories, including Agriculture/Horticulture, Small Business (fewer than 25 employees), Large Business (25 or more employees), Environmental Heroes, Outstanding Community Service, Most Inspiring Individual, Non-Profit (health and human services), Non-profit (community-at-large), Culture/Performing Arts and Restaurateur. Cost is \$35. Contact: Nicole Karsted at 303-443-0600 or nicole@brockpub.com.

**23**Best Organics and Compass Natural, in partnership with the University of

Colorado Deming Center for Entrepreneurship, Leeds School of Business, will present **Minding Your Business, Profits to Restore the Planet: A Conversation with Horst Rechelbacher**, from 5:30 to 7:30 p.m., Monday, April 23, at Wolf Law Building, 2440 Kittredge Loop Road on the CU campus, Boulder. Rechelbacher, founder of Aveda Corp. and Intelligent Nutrients, will discuss his journey as an entrepreneur and insights about why businesses that increase their corporate social responsibility are at a competitive advantage in today's market. Cost is \$20 per person, \$10 for students.

**25**The **Boulder County Business Hall of Fame** will host a luncheon and awards ceremony to induct its Class of 2012 from 11:30 a.m. to 1:30 p.m., Wednesday, April 25, at the Plaza Conference Center, 1850 Industrial Circle, Longmont. Inductees are Eugene Caranci, Charles "Chuck" Sisk, B. Scot Smith, Dian Stow, Nathan Thompson and Eric Wallace. Cost is \$55 per person. Register online at [www.halloffamebiz.com](http://www.halloffamebiz.com). Contact: De Dahlgren at 970-232-3132.

Boulder-based **Taggart Insurance** will host a forum from 5:30 to 6:30 p.m. Wednesday, April 25, at Trada Inc., 1023 Walnut St., Boulder, to inform homeowners and business owners about how Boulder's new floodplain map affects their property and insurance coverage. The forum is free but space is limited; R.S.V.P. at [boulderfloodforum.eventbrite.com](http://boulderfloodforum.eventbrite.com) or call 303-442-1484.

The Economic Development Council of Colorado will hold its **2012 Spring Conference** Wednesday through Friday, April 25-27, at Estes Park. Topics include small-business support, downtowns, tourism, incubators, housing, workforce development, planning and rural economies. Cost

is \$250. Register online at [edcononline.org](http://edcononline.org).

**26**The Lafayette Chamber of Commerce presents **Wine, Women and Chocolate** from 5:30 to 8:30 p.m., Thursday, April 26, at The Dove House 1055 S. 112th St., Lafayette. Tickets are \$25 in advance and \$30 at the door. Wineries: Augustina's Winery, Cottonwood Cellars, Settembre Cellars, Black Forest Meadery and Spero Winery. Chocolatiers: Krigelking Confections, NM Chocolate, Nova Monda Cacao & Chocolate and Sias for Sweets. Donated scarves, jewelry and purses will be available for purchase. Donations accepted at the chamber office through April 23. A portion of the proceeds will be donated to Safehouse Progressive Alliance for Nonviolence. Items not sold will be donated to Sister Carmen Community Center and Goodwill. Purchase tickets online at [lafayettecolorado.com](http://lafayettecolorado.com). Must be 21 or older to attend.

**27**A silent auction to establish a veterans' scholarship fund for students attending **Front Range Community College's** Boulder County campus will be held from 7 to 9 p.m. Friday, April 27, in the community room on the Longmont campus. The FRCC chapter of Phi Theta Kappa, an international honor society for two-year colleges, will host the event. Contact Elizabeth Vasquez, 303-775-0201, for more information or to contribute to the auction.

### JUNE

**2**The Louisville Chamber of Commerce is taking reservations for booth space at the annual **Taste of Louisville**, which will be held Saturday, June 2. Cost is \$100 for Chamber members and \$250 for nonmembers. Apply at [louisvillechamber.com](http://louisvillechamber.com) under "events" or call 303-666-5747.

## PRODUCT UPDATE

Broomfield-based **OpenLogic Inc.**, a provider of enterprise open-source support and management solutions for data centers and the cloud, on April 5 announced the newest version of OLEX Enterprise Edition, which now supports the Software Package Data Exchange (SPDX) specification to streamline compliance activities for companies using and distributing open-source software. In addition, OpenLogic is the first scanning vendor to create and freely share SPDX files for commonly used projects.

Boulder-based **Eco-Products Inc.**, a maker of food-service products made from renewable resources and recycled content, on April 3 unveiled ZERO by Eco-Products, a line of hot cups and cold cups whose carbon impacts have been measured and offset through a partnership with Renewable Choice Energy. Eco-Products is offering customers the ability to receive customized reports detailing the life cycle impacts of their purchases, enabling universities, hospitals, corporate campuses and others to understand the environmental impacts associated with their food-service packaging.

Boulder-based **Lingoport Inc.**, a provider of internationalization consulting services and software products, released Globalizer 4.0 on April 5. The release features a fully functional development editor and can be installed as a stand-alone workbench or as an Eclipse 3.7 plug-in. Globalizer 4.0 enables software developers to write, scan, fix and test internationalization issues directly within the development environment.

Broomfield-based **Oxlo Systems Inc.**, a software-as-a-service company, partnered with **ACA-Solutions Inc.** in Florida to release the white paper, Rapid Adaptation Strategy for Integrating with Health Insurance Exchanges. The 35-page paper was written to help health insurance executives clearly understand the data integration requirements associated with the mandated Health Insurance Exchanges. Find the white paper online at [blog.oxlo.com](http://blog.oxlo.com).


# Building & Renovating

Publishing May 11, 2012

## 2012 Blueprints Directory

## with the GREEN BUILDING GUIDE

The authority on construction in the Boulder Valley.



**Contact Kevin Loewen for additional information:**  
**303-630-1945 or [kloewen@bcbr.com](mailto:kloewen@bcbr.com)**

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**Top 10 Boulder County Builders**

Year-to-date through February 2012

Builder	Home Sales	County Market Share
1. Ryland	11	15.1%
2. Meritage	10	13.7%
3. Boulder Creek Builders	9	12.3%
4. 4655 Yarmouth LLC	5	6.8%
4. Northfield Village Res.	5	6.8%
4. Richmond Homes	5	6.8%
7. Habitat for Humanity	4	5.5%
7. MCV Walnut	4	5.5%
9. Markel	3	4.1%
10. 1095 Canyon	2	2.7%
10. 1110 Neon Forest	2	2.7%
10. BMB Builders	2	2.7%
10. Cunningham Farms	2	2.7%
Remaining homebuilders	9	12.3%
<b>Total</b>	<b>73</b>	<b>100%</b>

Source: Home Builders Research

**Top-Selling Boulder County Single-Builder Subdivisions**

Year-to-date through February 2012

Subdivision	Builder	City	Average Price	Recorded Closings
1. Steel Ranch	Ryland	Louisville	\$385,100	11
2. Canyon Creek 6	Richmond	Erie	\$316,400	5
2. Silver Creek 1	Meritage	Lafayette	\$330,200	5
2. Yarmouth Way Condos	4655 Yarmouth LLC	Boulder	\$132,800	5
5. Northfield Village 4-plex Townhomes	Northfield Village Residential Development	Boulder	\$230,400	4
5. Walnut Condos	MCV Walnut	Boulder	\$549,000	4
5. Steel Ranch	Boulder Creek Builders	Louisville	\$474,200	4
5. Coal Creek Village Townhomes	Habitat for Humanity	Lafayette	\$155,000	4
9. Kingsbridge Renaissance 3 Town Homes	Boulder Creek Builders	Longmont	\$238,700	3
9. Canyon Creek	Meritage	Erie	\$408,000	3

Source: Home Builders Research

# Pearl Izumi considers 'signature' HQ site

LOUISVILLE — Athletic apparel maker Pearl Izumi USA Inc. could receive an incentive package worth about \$156,000 if it decides to build its new “signature corporate headquarters” in the Colorado Technology Center in Louisville, according to the terms of a business-assistance package approved recently by the Louisville City Council.



**REAL ESTATE**  
Michael Davidson

Pearl Izumi, which makes apparel for cyclists and runners, currently has its headquarters in a 91,570-square-foot building at 1886 Prairie Way, which is in the Colorado Technology Center. The company has 135 employees in Louisville, according to the city.

Representatives of Pearl Izumi would not comment on its plans.

According to a memo prepared for Louisville City Council, Pearl Izumi’s current headquarters no longer suits the company’s needs. The company considered sites in Lafayette and Erie, but Louisville believes it has prevailed.

“We are assuming we won the competition,” Louisville economic development director Bonnie Star told Louisville City Council. In an interview after the meeting, Star said the city continues to meet with representatives of Pearl Izumi and its construction team.

According to the Louisville memo, the company wants more office space and less warehouse space than its current facility. The site it is considering is between Colorado Highway 42 and Taylor Avenue in the northern part of the tech center.

The “signature corporate headquarters” would be between 75,000 and 108,000 square feet. The esti-

**GOING UP IN EAST BOULDER**  
*Anderson Medical Center at Boulder Community Hospital taking shape*

Work is under way on the steel frame of Boulder Community Hospital’s Anderson Medical Center at the hospital’s Foot-hills campus at the northwest corner of Arapahoe Avenue and 48th Street in east Boulder. The 46,000-square-foot, two-story center will be the home of an outpatient surgical center, a cardiac center and offices for several medical practices. Boulder-based Wyatt Construction Co. is the general contractor. The center is scheduled for completion in December.

DOUG STORUM

mated cost of the building would be about \$10 million, according to Louisville. Pearl Izumi is expected to grow to 150 full-time employees over the next five years, according to the city memo.

**BOULDER FORECLOSURES JUMP:** The number of foreclosure proceedings

initiated in Boulder County rose dramatically in March, according to records from the Boulder County Public Trustee’s Office.

Notices of election and demand — the legal paperwork that starts the foreclosure process — were filed on 100 properties in Boulder County in March, up from 61 proceedings, which were started in February.

The biggest jump was in Longmont, where 62 properties entered foreclosure in March, up from 29 the month before. In Boulder, 16 properties entered foreclosure, up from eight in February. Broomfield experienced 20 foreclosure starts, one more than the month before.

In March, 36 Boulder County  
▶ See **Real Estate, 25A**

# Funds helping caregivers create e-records

BY BETH POTTER

bpotter@bcbr.com

BOULDER — Local nursing homes, hospice-care groups and similar providers can receive incentive funds from a state program to put patient records online.

The state's health information exchange program will put long-term-care patient information online - including imaging reports, lab test results, doctor notes and "continuity of care" documents. The program will manage the online information for providers for an annual fee. The information is available to others in a state network, including hospitals and doctors - in a measure designed to improve patient care, according to a press statement.

New incentive funds to pay the local long-term-care providers comes from an unspecified grant amount from the federal Department of Health and Human Services to the Colorado Regional Health Infor-

mation Exchange Organization, or CORHIO, according to the statement. A state representative was not immediately available for comment about the incentive program.

Long-term-care providers pay \$2,000 for one-time set-up and training to join the online program, according to the Colorado Regional Health Information Exchange Organization website. Providers then will pay annual fees of \$2,400 to \$25,200 and more, depending on how many beds they have at their facilities, according to the website.

In Boulder and Broomfield counties, Boulder Community Home Care in Boulder, Frasier Meadows Health Care and Assisted Living in Boulder, Hospice Care of Boulder and Broomfield Counties, with offices in Lafayette, Louisville and Longmont, and Professional Home Health Care in Longmont already have received an unspecified amount of incentive funds through the program. Another

eight long-term health care providers in Colorado also have received funds.

"Every day we face the challenge of providing care based on limited information. This new ability to share much-needed health information will improve the quality of the care we provide to our clients," said Janet Puglisi, director of Professional Home Health Care.

The new incentive funds come before new federal rules go into effect on Oct. 1 that penalize hospitals that have a high number of patient readmissions, as decided by the federal government, according to the press statement. Hospitals that have higher-than-allowed patient readmissions can be penalized up to 1 percent of total Medicare billings.

Good communications between long-term care providers and hospitals - in part through the online program - can help reduce hospital readmissions, according to the press statement.

"When a patient is discharged from the hospital into long-term care, the health information exchange enables access to up-to-date patient health information like test results and discharge summaries," Pamela Russell, long-term care development and outreach manager for the state program, said in a statement. "If patients are receiving better care, they are less likely to experience medical complications and will avoid unnecessary trips to the hospital."

Long-term care providers in Boulder, Colorado Springs, Pueblo and the San Luis Valley in Southwest Colorado are encouraged to apply for the incentive funds at [www.corhio.org](http://www.corhio.org), according to the press statement.

CORHIO is a not-for-profit group created with more than \$9 million in state and federal grants. The network is designed to be self-sustaining through user fees once the initial funding is used, Phyllis Albritton, executive director, has said.

## REAL ESTATE from 24A

properties were sold, down eight from February. The number of sales in Broomfield held steady at 10.

**RE/MAX HONORED:** Re/Max of Boulder is the top-selling office of all Re/Max affiliates in the United States, according to a press release issued by the company.

The office, owned by Tom Kalinski and led by DB Wilson, managing broker associate, ranked No. 1 for the fifth consecutive year.

The ranking is based on total annual sales volume. In 2011, Re/Max of Boulder sold about 1,360 homes worth nearly \$568 million, Wilson said. The firm primarily sells homes in Boulder and Broomfield counties.

Re/Max representative Jack Kreider said topping the list for five straight years has never been done before.

"Re/Max of Boulder is very appreciative for all of its many customers, friends and to the community of Boulder, to which our office is immersed in and strives to support," Kalinski said in a prepared statement.

Re/Max of Boulder's office has been located at 2425 Canyon Blvd. No. 110 since 1977. It has 90 full-time contracted Realtors and 12 licensed assistants, Wilson said.

**LEASES SIGNED:** Richard Moser has leased 8,686 square feet of space at 1724 Broadway. Moser is rebranding the building "Broadwalk on the Creek" and plans to open a gourmet café and work and living space. Moser has an exclusive option to buy the building from Majors Investments LLC. Dan Ferrick of Gibbons-White Inc. represented Moser and is helping him find subtenants. Ferrick and

### Highest-Priced Home Sales in Boulder County

February 2012

Sale Price	Buyer, Address
\$3,100,000	Robert E. and Melissa W. Smith, 1077 Canyon Blvd., Unit 308, Boulder
\$1,600,000	Robyn Wolf, 1655 Walnut St., Unit 305, Boulder
\$1,549,000	Laura E. Paquin, 1037 12th St., Boulder
\$1,523,300	Pamela A. Proto, 5364 2nd St., Boulder
\$1,450,000	Eric L. and Jennifer J. Ostenson, 6969 Rabbit Mountain Road, Longmont
\$1,445,000	Jeffrey P. and Karen R. Levi, 7641 Spring Drive, Boulder
\$1,380,000	Steven Joseph and Suzanne Elizabeth Roy, 2424 Premier Place, Boulder
\$1,250,000	Michael L. and Kelley L. Turner, 1655 Walnut St. Unit 304, Boulder
\$1,250,000	Timothy O. Fisher, 12286 Switzerland Trail, Boulder
\$1,150,000	Michael C. and Paige K. Blackburn, 437 Pine St., Boulder

Source: SKLD Information Services LLC - 303-695-3850

Chris Boston of Gibbons-White listed the building for Majors Investments.

- VersaCart Systems Inc., a manufacturer of shopping carts, has signed a lease for 5,690 square feet of office space at 4720 Walnut St. No. 105 in the Tierra Centre Business Park. Chris Boston and Michael Ryan McCarty of Gibbons-White Inc. represented the tenant. Nate Litsey and Chad Henry of W.W.Reynolds Cos. represented the landlord.

- Yoga Kaala LLC is taking 1,934 square feet of space at 633N S. Broadway at the Table Mesa Shopping Center. Brit Banks of Dean Callan & Co. represented the tenant. Nate Litsey and Chad Henry of W.W. Reynolds Cos. represented the property owner.

- PlayFair Toys LLC has signed a lease for a 1,500-square-foot retail space at 3043 Walnut St. in the Walnut Gardens Shopping Center. W.W. Reynolds Cos. owns the property and was represented by Nate Litsey and

Chad Henry.

- Pho Basil at Boulder LLC signed a lease for 1,740 square feet of retail space at 3280 28th St., Suite 2. Lynda Gibbons, Annie Lund and Angela Topel of Gibbons-White Inc. represented the landlord. Louis Lee of Dunton Commercial represented the tenant.

### LONGMONT

**NEW FOODS:** Claremont Foods LLC, a new contract manufacturing and packaging company in the natural and organic food space, has signed a lease for a 31,015-square-foot building outside of Longmont.

The building, at 6325 Monarch Park Place, is in the Monarch Business Park.

Claremont Foods is a new, privately owned company launched by veterans in the natural and organic food industry, Longmont Area Economic Council president and CEO

### Foreclosures in Boulder Valley

March 2012

City	Foreclosures Filed	Deeds Issued
Allenspark	2	0
Broomfield	20	10
Boulder	16	4
Eldorado Springs	0	0
Erie	0	1
Golden*	0	1
Gold Hill	0	0
Hygiene	0	0
Jamestown	0	1
Lafayette	11	5
Longmont	62	18
Louisville	2	1
Lyons	2	1
Nederland	3	1
Niwot	0	1
Pinecliffe	0	0
Superior	2	2
Ward	0	0
<b>TOTAL</b>	<b>120</b>	<b>46</b>
Year-to-date 2012	271	143

\*Reflects only the portion of Golden in Boulder County

Source: Public trustees of Boulder and Broomfield counties

John Cody said. The council helped Claremont Foods find space.

Claremont Foods' business model is to manage a brand's supply chain, production, inventory and shipping, while the brand owners can focus on marketing and sales, according to the company's website. Representatives of the company did not immediately return a request for more information Monday morning.

Claremont Foods' lease is for the entire building, which was built in 1994 and is owned by Milbrae Square Co.

Michael Davidson can be reached at 303-630-1943 or email [mdavidson@bcbr.com](mailto:mdavidson@bcbr.com).

# JOB Act spurs cooperation, innovation

Congress and President Obama deserve praise for a rare occurrence in the current toxic political climate: compromise.

Last week, the president signed into law the Jumpstart Our Business Startups, or JOBS, Act. The law, supported by House Majority Leader Eric Cantor, R-Virginia, gathered bipartisan approval, with the House passing the measure 380-41 and the Senate by 73-26. Essentially, the law makes it easier for businesses to raise money. Among the changes:

- The JOBS Act contains a “crowd-funding” provision that allows entrepreneurs to raise up to \$1 million annually from large groups of individual investors, using Web-based platforms registered with the Securities and Exchange Commission.

- The law also makes it easier for companies to initiate initial public offerings by adjusting various rules related to corporate governance and accounting. Companies with less than \$1 billion in annual revenue would have up to five years to enact certain regulatory requirements.

## EDITORIAL

- It allows for an expansion of so-called “mini public offerings,” increasing the threshold from a little-used \$5 million to a more robust \$50 million. This provision exempts certain companies from some SEC requirements.

“America’s high-growth entrepreneurs and small businesses play a vital role in creating jobs and growing the economy,” Obama said in a statement. “I’m pleased Congress took bipartisan action to pass this bill. These proposals will help entrepreneurs raise the capital they need to put Americans back to work and create an economy that’s built to last.”

These provisions have created excitement from the nation’s entrepreneurial and startup community, helping to streamline the process that companies must follow to raise funds. While protection of investors is important, many provisions adjusted in the JOBS Act did nothing but frustrate entrepreneurs and add costly measures for business. Thankfully, Congress and the Administration saw that there was a better way.

We’re encouraged by the passage of the JOBS Act, but we wish it had included some other provisions, such as the Startup Visa changes that would make it easier for foreign entrepreneurs to launch businesses in the United States.

Still, in this political climate, we’ll take what we can get.



# Banks, borrowers find common ground

## Lending activity gathers momentum in Boulder Valley

Are banks and business owners finally getting on the same page?

For years, business owners have complained about the lack of available financing, either for business expansion or working capital. Many banks struggled during the recent financial crisis, with some operating under federal enforcement actions and others forced to sell or shut down completely.

That left them unable to satisfy business owners’ demands for capital, with lenders reducing their loan exposure while boosting capital reserves.

More recently, however, we’ve heard an opposite refrain. Bankers have complained — at our CEO Roundtables, at networking events, in interviews and in personal conversations — that business owners were afraid to borrow, even as banks had an increasing ability to lend. After spending years cleaning up their balance sheets, many banks are now able to lend but complained that business owners lacked the confidence to seek financing.

The first problem was one of financing, the second one of confidence.

Now, it looks like lending activity is picking up. As Boulder County Business Report staff writer Beth Potter reports in this edition, lending

activity is gathering momentum in the Boulder Valley, with some industry segments seeing a 40 percent surge in activity. That appears to be true for a wide cross section of industries:



**PUBLISHER'S NOTEBOOK**  
Christopher Wood

- Food and beverage companies.
- Outdoor-industry firms.
- Health care.
- Software.
- Commercial real estate.

That last category is especially noteworthy, given that many banks have made concerted efforts to reduce their exposure to commercial real estate. Developers have found it extremely difficult to secure financing for new projects, and owners of existing properties — even those with solid cash flows — were challenged to renew their loans.

In a sign that funding for commercial projects is becoming a bit easier, FirstBank of Colorado reported a 40 percent increase in overall real estate lending during March, with residential mortgages accounting for a 54 percent increase and commercial a 19 percent bump.

Commercial developments mean construction jobs, and that bankers and developers have identified demand for new space — meaning that businesses are expanding.

At JPMorgan Chase & Co., over-

all lending activity at the bank’s local branches is up 17 percent in the first quarter of 2012, compared with the same period a year ago, Potter reports. That follows a 24 percent increase in 2011.

Could it be that bankers and borrowers have found a happy medium, with lenders able to lend and business owners ready to borrow?

It certainly seems that way. Consumer confidence begets business confidence, and business confidence produces an increased willingness to expand and take on debt.

And although national and international economic trends can stymie confidence — just look at recent disappointing national hiring numbers and continued concerns about the Eurozone for examples — business conditions in the Boulder Valley give cause for optimism.

The aforementioned industries, along with technology, the University of Colorado, federal laboratories and other sectors, create a diverse and rich base of companies that help weather economic storms.

If recent loosening of purse strings continues, and business owners maintain confidence in the economy, perhaps we’ll finally get the Boulder Valley economy truly moving again.

It’s about time.

Christopher Wood can be reached at 303-440-4950 or via email at [cwood@bcbr.com](mailto:cwood@bcbr.com).

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**BCBRDAILY** from 2A

ture to manage heat and reduce moisture. The Outlast technology is used to make clothing, footwear, bedding, packaging, labels and accessories, the company said.

The technology originally was developed for NASA to protect astronauts from temperature fluctuations in space. Founded in 1990, Outlast also has operations in Heidenheim, Germany, and in Tokyo.

Golden Equity Investments invests in growing companies in consumer and industrial markets.

*Posted April 4.*

**Product idea found in compost**

**BOULDER** — The founder of a new compost can company, CompoKeeper LLC, got the idea for the product from Boulder's curbside composting program.

Van Hess wanted to participate in the program but didn't want to deal with smelly, decomposing waste in his existing trash can. So, he went out to his garage and came up with a solution that combined a 100 percent compostable liner with a trash can that he made, said Van's daughter Kristen Hess, co-founder of the company.

The can's clamp device makes the liner bag act like a giant Ziploc bag that is clamped closed when not in use, Kristen Hess said. The cans also have foot pedals and hand levers to open and close the clamps.

"I was just taking my compost out this morning ... and when I emptied it, it was terrible," Kristen Hess said. "But when the can was inside the house, I had no idea of the smell. So it's super-effective."

CompoKeeper's compost cans include a 3.5-gallon size for \$39.95, a 7-gallon receptacle for \$49.95 and a 13-gallon version for \$59.95, Kirsten Hess said. The cans are available for sale on the company website at campokeeper.com, she said, and are expected to be available in retail outlets by the end of the year.

The Hesses are financing the operation and making the cans themselves, Kristen Hess said, but they're looking for investors to finance a manufacturing line.

Compostable liner bags for the cans are available locally at McGuckin Hardware, 2525 Arapahoe Ave., and at local King Soopers, Safeway and Whole Foods grocery stores, Hess said. CompoKeeper also sells the liner bags at wholesale prices on its website.

*Posted April 6.*

**Marriott completes renovation**

**LONGMONT** — A \$3 million renovation just completed at the Marriott hotel complex in southwest Longmont includes extensive room and lobby improvements and a new restaurant.

"We are extremely excited about our renovations and what it will offer

to today's demanding travelers in the Longmont-Boulder area," said Bill Weiberg, the complex's lead general manager, in a press statement. "The up-to-date decor will have you boasting about your stay in our upscale properties."

The complex's Residence Inn and Courtyard hotels, located along Dry Creek Drive and visible along the Diagonal Highway west of Hover Street, have undergone a complete revitalization of all guest rooms and public spaces, including new granite countertops and full-size appliances in the Residence Inn rooms' kitchens and larger work spaces. Lobbies at both hotels have been modernized, as have the Courtyard meeting rooms.

Dining at the complex has been redesigned with the addition of The Bistro, which offers flexible seating, easier access to food and higher quality, healthier menu options for breakfast and dinner, including evening cocktails and 24/7 Starbucks coffee.

The restaurant is open to the public for breakfast from 6 to 9:30 a.m. weekdays and from 7 to 10:30 a.m. on weekends, and nightly for dinner from 5 to 10 p.m.

The renovation project was done under the direction of White Lodging Services and RLJ Lodging Trust. The southwest Longmont complex also is home to a third Marriott brand, a SpringHill Suites hotel.

*Posted April 6.*

**EYE** from 3A

covering the cost of tuition and travel for the public servants who represent those in communities of people who traditionally are unable to afford legal services.

This is only a test ...

Those good scientists at the **National Weather Service** will hold a test of the state's tornado warning system on Tuesday, April 17. (Also tax day this year, just in case you've been marooned on a desert island for the last 365 days and didn't hear the news.)

National Weather Service offices in Boulder, Pueblo, Grand Junction and Goodland, Kansas will issue test warnings between 9:15 and 10:30 a.m. that morning, and you may hear warning sirens.

Warnings also will be broadcast on local TV and radio stations.

The National Weather Service is a division of the **National Oceanic and Atmospheric Administration**, which has more than 900 employees at its federal lab site in Boulder.

On average, 50 tornadoes touch down in Colorado annually, according to the National Weather Service.

We don't know about you, but we've never heard a tornado siren. The most eerie sirens we have ever heard are the ones near Boulder Creek that the city of Boulder cranks up when the creek is running high.



# GREEN BUILDING AWARDS

## Meet the winners June 12.

The Boulder County Business Report and the Colorado Green Building Guild have teamed up to present the inaugural **Boulder Valley Green Building Awards**.

This competition recognizes building owners and professionals who are leaders in making green building a common practice in the Boulder Valley. Awards will be presented in eight categories, including:

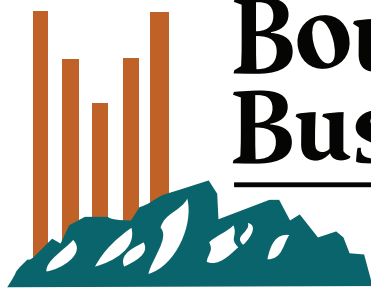
- The Best Green Restaurant, Coffee Shop or Eatery
- The Best Green Commercial Retrofit or Remodel
- The Best Green Residential Retrofit or Remodel
- The Best Green Retail or Store Front
- The Best Green Commercial Alternative Energy Building
- The Best Green Apartment or Multifamily Building
- The Best New Green Home
- The Best Green Open Category Award (different building type than above or other product or service business).

BOULDER COUNTY  
**BUSINESS  
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**www.BCBR.com** (click on events)



# Boulder County Business Hall of Fame

*Recognizing business at its best.*

## Join Us For the 20th Annual Celebration

**April 25, 2012**

**11:30 a.m. - 1:30 p.m.**

Plaza Hotel & Conference Center (formerly the Radisson), 1850 Industrial Circle, Longmont, CO 80501

Titanium Sponsor



# PLAZA HOTEL LONGMONT

### 2012 Inductees

Eugene Caranci – Former Executive Director, Louisville Chamber of Commerce

Charles “Chuck” Sisk – Partner, Hurth, Sisk & Blakemore, LLP

B. Scot Smith – Founder, Principal and Broker Associate, The Colorado Group, Inc.

Diane Stow – Broker Associate, Re/Max Traditions

Nathan Thompson – Chairman, Chief Executive Officer and Founder, Spectra Logic Corporation

Eric Wallace – President and Co-Founder, Left Hand Brewing Company

Please join us as we honor these extraordinary Boulder County citizens for their achievements in business and the community.

**\$55 per person.** Reservations are required by April 19

Send your check written to the Boulder County Business Hall of Fame to:

P.O. Box 2081 - Longmont, CO 80502 or visit

**www.halloffamebiz.com** to make reservations and for more information

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