

BOULDER COUNTY BUSINESS REPORT

\$1



DISTINCTIVE HOMES

Quick sales, prices signal improvement in market

SECTION B



EXECSTYLE

Cruise perfect vacation to escape, be pampered

17A

Volume 31 | Issue 14 | June 22 - July 5, 2012

JOB Act benefits, challenges outlined

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — More money and more problems are in the future for entrepreneurs interested in raising money through crowdfunding, experts on the recently passed JOBS Act said at a recent seminar for investors and entrepreneurs.

The JOBS Act, short for Jumpstart Our Business Startups, will

Securities and Exchange Commission developing crowdfunding regulations

give entrepreneurs new ways to raise money and allow many more investors the opportunity to buy equity in private companies. Provisions in the act relating to crowdfunding — the practice of raising money from many small investors — have been hailed

as an opportunity to spur company creation and growth.

The JOBS Act will radically alter the ways companies can raise funds from small investors, Noah Pittard, a securities lawyer at the Cooley LLP law firm, told about 200 people who

attended the forum at Boulder Public Library on June 7. But the Securities and Exchange Commission continues to develop the rules and regulations that will govern crowdfunding, he said, and much will depend on how the rules are written.

The act will allow private companies to make public pitches when they seek investment, Pittard said. Previously, private companies looking to

► See **Act, 27A**

REIT buys share of Midyette's portfolio

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — J Nold Midyette, owner of Pearl Street Mall Properties and one of the largest real estate portfolios in downtown Boulder, has sold a 56 percent share of his holdings to Unico Properties Inc., a Seattle-based real estate investment company.

Unico obtained the portfolio, which includes 15 buildings with about 356,000 square feet of retail, office and restaurant space, for an undisclosed price.

Unico will manage and lease the properties from a local office, a spokesperson for Unico said. It also plans to continue with upgrades to properties started by Midyette, such as a third-floor addition to 1600 Pearl St., the spokesperson said.

Midyette did not return requests

► See **Portfolio, 15A**

Designs on China

DTJ Design Inc. uses work in China to survive recession



MICHAEL MYERS

Led by, from left, Mike Beitzel, David Williams and chief executive Chris Moore, Boulder-based DTJ Design Inc. looked abroad when new construction in the United States slowed to a near halt. Now the firm does 75 percent of its work in China.

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Cookie chain's owner rolls out Broomfield HQ

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 week-day. Just click on Register for E-Newsletters at www.BCBR.com.

BY BUSINESS REPORT STAFF
news@bcbr.com

BROOMFIELD — Mrs. Fields Famous Brands Inc., owner of the Mrs. Fields cookie chain and TCBY Yogurt, opened its new corporate headquarters in Broomfield on Friday, June 15, a move that could add about 50 jobs to the area.

Mrs. Fields Famous Brands is relocating from the Salt Lake City area to a 9,600-square-foot office at 8001 Arista Place, in the Arista mixed-use development. Its lease on the office is for five years.

The company has more than 950 franchised and licensed Mrs. Fields and TCBY locations throughout the United States and 23 foreign countries.

The move was announced to the company's employees in May in a letter from chief executive Tim Casey. The letter, quoted in the Salt Lake Tribune, said the move puts the company in an area that has helped support the headquarters of several other casual and quick-service restaurants such as Broomfield-based Noodles & Co.
Posted June 14.

JustRight raises \$6.5 million

BOULDER — Medical-device maker JustRight Surgical LLC has raised \$6.5 million from private investors.

The Boulder-based startup is preparing to submit its blood-vessel sealing device to the U.S. Food and Drug Administration for approval, said Russell Lindemann, the company's chief executive. JustRight plans to have products on the market by the end of the year, Lindemann said.

JustRight's device is used mostly for laparoscopic surgeries, Lindemann said. It uses radio frequency energy to seal blood vessels in microsurgical

procedures, according to the company's 2011 patent application.
Posted June 13.

App has U.S. 36 area bike map

LOUISVILLE — A new online bike map at 36commutingsolutions.org/bikelinks-36/ is part of a plan to encourage people to ride their bikes along routes adjacent to U.S. 36.

BCBR DAILY

Bicycle riders who have a mobile device can use the map by installing a related application. The online map also allows the groups who created it to make immediate updates or corrections. It was created by Redlands, California-based geographic mapping system company Esri, which has an office in Broomfield and was founded as Environmental Systems Research Institute Inc.

Government officials in Arvada, Boulder, Boulder County, Broomfield, Lafayette, Louisville, Superior and Westminster worked on the map for two years with Louisville-based

36 Commuting Solutions, a nonprofit group dedicated to helping commuters navigate the U.S. 36 corridor.

The map uses Esri's "cloud" computer platform, ArcGIS Online, which stores data online. The system powers the mobile device application. Financial details of contract with Esri were not made public.

A print version of the map is expected to be released later this year.
Posted June 11.

NCAR installs supercomputer

CHEYENNE, Wyo. — The National Center for Atmospheric Research has begun installing its supercomputer at its Wyoming Supercomputing Center in Cheyenne.

The 19 server racks worth \$25 million for Yellowstone, the name given to the IBM-fabricated supercomputer, arrived earlier this month and workers have begun installing the racks that will comprise the server cluster.

Yellowstone will run at 1.5 petaflops — 1.5 quadrillion calculations per second. To give perspective on how much data that is, if 7 billion people, roughly Earth's population, each performed one calculation per day, it would take



JOSH COOLEY

The 19 server racks worth \$25 million for Yellowstone, the name given to the IBM-fabricated supercomputer, were installed this month by workers at NCAR's Wyoming Supercomputing Center in Cheyenne.

BCBR Opinion Poll

Our online question:

Which statement most closely describes you:

I am skeptical of social media and do not use it at all 22.1%

I am curious about social media but have not used it yet 1.9%

I have tried social media but am not comfortable with it 13.5%

I am using social media and consider myself a beginner 19.2%

I use social media tools and consider myself an advanced user 18.3%

I use social media as a regular part of my work or professional development 25%

— 94 responses from May 23 to June 19, 2012
This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.

Take the **BCBR Opinion Poll** online at **BCBR.com**.

more than 587 years to do what Yellowstone will do in one second. A 1.5-petaflop system ranks among the world's 10-fastest supercomputers.

Yellowstone's server cluster will provide the massive computing horsepower that scientists nationwide will employ to study Earth-system processes including weather, oceanography, air pollution, climate, space weather, energy production, seismology, carbon sequestration, computational science and other geosciences topics. In addition to the server cluster, Yellowstone will integrate a massive data-storage facility and a special system for visualizing scientific data.

A grand opening is scheduled for Oct. 15.
Posted June 11.

Arts center looks to solar

BOULDER — The Dairy Center for the Arts expects to save \$22,448
► See **BCBRdaily**, 19A

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PORSCHE

Effort to repeal medical-device tax under way

BY BETH POTTER
bpotter@bcbr.com

LOUISVILLE — An effort to repeal a national 2.3 percent tax on medical devices set to go into effect in 2013 is headed to the Senate following the U.S. House of Representatives' vote to repeal the tax.

The medical-device tax is an element of the Affordable Care Act, which was passed by Congress and signed into law in March 2010. Presi-

dent Obama has threatened to veto the repeal if it comes to his desk.

Several national medical-device companies with local offices have complained that the new tax would hurt their bottom lines. Companies such as Covidien Plc (NYSE: COV), with about 1,400 workers in Boulder, have weighed in against the tax, as have Medtronic Navigation Inc. (NYSE: MDT) with about 300 workers in Louisville, and others.

"There's no question that this is

a heavy burden on innovation and remains ill-advised tax policy," Amy von Walter, a corporate Medtronic spokeswoman, said in an emailed response to a request for comment. "The economic challenges our nation faces demand reconsideration of the device tax."

Medtronic's office in Louisville conducts research on surgical imaging and navigation tools. It also has a surgeon-training center where doctors learn how to use the company's tools.

"We hope that with (the) House vote to repeal the tax, that members of both parties step up their efforts to find common ground on this and other issues that are core to promoting jobs and innovation," von Walter said.

When the Affordable Care Act was signed, it was estimated that the proposed tax cost on the medical-device industry would be \$20 billion, von Walter said. In the last two years, she said, that cost estimate has gone up significantly to \$29 billion.

Clean compost



MICHAEL MYERS

Kristen Hess and Van Hess show off the various sizes of CompoKeepers. Van developed the containers originally to make his own kitchen smell more like good food cooking and less like old food rotting.

Pair smells opportunity with kitchen-odor clampdown

BY ELIZABETH GOLD
news@bcbr.com

GUNBARREL — The meal's been enjoyed, the kitchen's cleaned up and scraps from the cutting board are tucked into the compost bag you keep on the counter. By day three of the same cooking routine, the bag is full enough to take out.

In the meantime, you've scrubbed the stove top and bleached the sink — determined to rid the kitchen of that rotten smell you're sure is the result of some little spot you forgot to clean.

Then you realize the source is a byproduct of your best efforts to be an environmental guardian.

"We looked at a lot of research that showed a good 70 percent of people who were aware of compost-

ing would be likely to compost if the smell wasn't so bad," said Kristen Hess, co-founder of a company that has developed a way around that smell.

She and her father, Van Hess, launched CompoKeeper LLC this year. The company offers three containers that clamp down on the odor of kitchen compost with an airtight seal.

Resembling an ordinary trash container, the CompoKeeper uses a clamshell closing mechanism that's operated by either a hand lever or a foot pedal. Kristen compared it to a giant Zip-Loc bag in concept.

Van developed the containers originally to make his own kitchen smell more like good food cooking and less like old food rotting. As former owner of Boulder Printing Co.,

he brings a background in business to CompoKeeper.

"I was a CU marketing major," Kristen said, "and after a sustainable operations course, I saw that there were a lot of things businesses could do to protect the environment. I wanted a job to be passionate about, and this is a great opportunity — although at my age it seemed a little intimidating."

She just turned 26.

The Hesses self-funded CompoKeeper with \$200,000. "We started building prototypes in our home garage in 2009, which were used for prototypes," Van said. "The field tests led us to do four redesigns."

In addition to their time and labor, they invested the initial funds in development, marketing and set-

► See **Compost**, 27A

Mountain inn has new take on old drinks

Flagstaff House's drinkmeister (cocktail shaker, bartender extraordinaire) **Melanie Kaman** is now its venerable sommelier as well.

Cocktails such as the Moscow Mule, the Sunset Spritz and the Rocky Mountain Elderberry now are part of the mixed-drinks menu on the restaurant terrace. Jockey with the pro and amateur bicyclists headed up and down Flagstaff Mountain on their workouts to get a parking space across the street from the restaurant at 1138 Flagstaff Road. The terrace is billed as a place with "breathtaking views from 6,000 feet." You can see the white, pointy domes of DIA on a clear day.

Kaman created new-school twists on old favorites such as the Mule; many of the drinks feature organic ingredients and/or Colorado liquors. "Tastes on the Terrace" small plates (\$12-\$17 each) offer tapas-style menu items to go along with your and your compadres' favorite drinks.

BCBR EYE

Tastes on the Terrace has become a great way to celebrate summer and experience a casual side of Flagstaff House, according to **Mark Monette**, the restaurant's chef and owner.

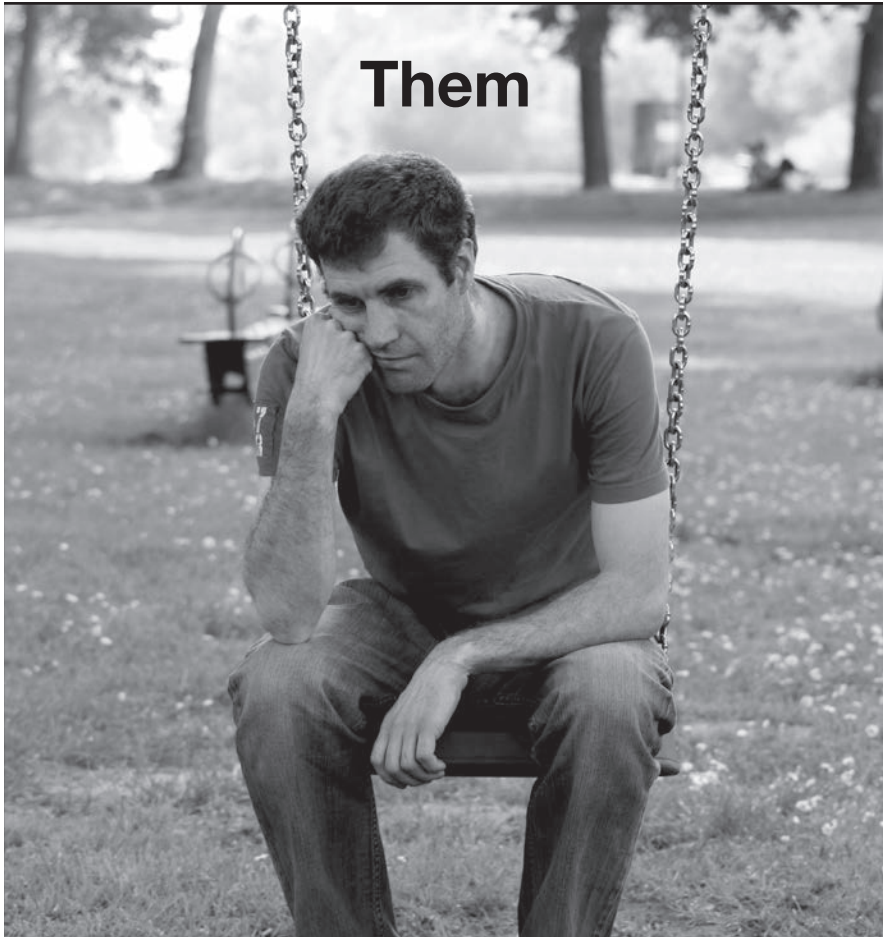
But that's "casual" as in "business casual," not as in bicycling jerseys and hiking shorts.

The restaurant's dress code is spelled out in a recent press statement: Collared shirts, casual pants, slacks, skirts and dresses. "No shorts, T-shirts, or athletic attire, please," the statement said, a possible reference to those aforementioned cycleheads.

Speaking of sommeliers: **Bobby Stuckey** and **Lachlan Mackinnon-Patterson** at Frasca Food and Wine in Boulder are seeing huge success with their Scarpetta wines.

The Italian word "scarpetta" means "little shoe."

► See **Eye**, 7A



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Real estate brokers give local market thumbs up

Commercial, residential activity increasing

BOULDER — The commercial real estate market in Boulder is as healthy as it has been in years, buoyed by a strong downtown market and investors willing to buy, according to local real estate experts participating in a roundtable organized by the Boulder County Business Report.

The downtown Boulder market is extremely tight, and concessions to tenants are disappearing, said Stephen Tebo, chief executive of Tebo Development Co. based in Boulder.

A tighter downtown Boulder market historically improves the



market throughout Boulder County, said Becky Callan Gamble, CEO of Dean Callan & Co. based in Boulder.

“Things take time. We’re seeing downtown is great and strong, and as we go east, things start to get better,” Gamble said.

But that might not last. The biggest threat to the Boulder market could be down U.S. 36 in Broomfield, said Lynda Gibbons, CEO of Gibbons-White Inc. based in Boulder. Recent construction in Interlocken has added Class A office space with large floor plates, a much-desired combination.

“There are a lot of companies that seem to really appreciate new product,” Gibbons said. “My crystal ball tells me there will be a lot

CEO ROUNDTABLES

The Boulder County Business Report conducts CEO Roundtable discussions monthly to address key issues facing companies and industries in Boulder and Broomfield counties.

The CEO Roundtable is conducted in collaboration with Ehrhardt Keefe Steiner & Hottman PC and Berg Hill Greenleaf & Ruscitti LLP. The roundtables are closed to the public, but the Business Report reports on each roundtable in its print editions and posts video interviews with some participants on its website at www.bcbr.com.

2012 schedule

- Jan. 24: Economy, published Feb. 3
- Feb. 21: Banking, published March 2
- March 21: Smart Grid/Alternative Transportation, published March 30
- April 18: Bioscience, published April 27
- May 15: Clean Tech, published May 25
- June 12: Real Estate, published June 22
- July 10: Sports/Outdoors, publishes July 20
- Aug. 7: Innovation, publishes Aug. 17
- Sept. 13: Health Care, publishes Sept. 28
- Oct. 16: Technology/Telecommunications, publishes Oct. 26
- Nov. 13: Natural Products, publishes Nov. 23

of leakage to those new properties in Interlocken.”

The new construction will cause the owners of older properties in Interlocken to drop rents to retain or attract tenants, which could have negative effects for landlords in other cities.

“Those rates are so low, it could create a sucking sound in east Boulder,” Gibbons said.

Investors such as real estate

► See **Brokers, 5A**

PARTICIPANTS

Gary Aboussie, principal, The Colorado Group; Cotton Burden, president/chief executive, Burden Inc.; Becky Callan Gamble, CEO, Dean Callan & Co.; Allen Ginsborg, principal/managing director, NewMark Merrill Mountain States; Thomas Hast, president, Hast & Co.; Stephen Tebo, CEO, Tebo Development Co.; D.B. Wilson, managing broker, Re/Max of Boulder. George Berg and Becky Rigo, Berg Hill Greenleaf & Ruscitti LLP; Hy Harris and Jeremy Wilson, EKS&H. Moderator: Chris Wood, publisher, Boulder County Business Report.

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(303) 440-4950 Fax: (303) 440-8954 E-mail: cwood@bcbr.com Web: www.BCBR.com



DOUG STORUM

Becky Callan Gamble, CEO of Dean Callan & Co., said a tighter downtown Boulder market historically improves the market throughout Boulder County. "Things take time. We're seeing downtown is great and strong, and as we go east, things start to get better." Also participating in the Boulder County Business Report's CEO Roundtable on real estate are, from left, Cotton Burden, president of Burden Inc. in Longmont, and Gary Aboussie, principal of The Colorado Group.

BROKERS from 4A

investment trusts, or REITs, are looking to acquire properties, a trend that should continue into 2013.

"There's a lot of money out there, and it will start looking for a home," Gibbons said.

Investors are looking for quality retail shopping centers, and demand is high, said Allen Ginsborg, managing director of New-Mark Merrill Mountain States. His company earlier this year acquired Twin Peaks Mall in Longmont.

"Right now the demand from capital to own quality retail product is as intense as it's ever been," Ginsborg said.

While Ginsborg's company got a deal on the mall, other investors are paying premium prices for Longmont retail he said, giving the example of a Michigan-based trust's decision to buy the Harvest Junction shopping centers for nearly \$70 million.

Shopping centers like Harvest Junction are good investments because they've attracted a nucleus of successful national retailers like Lowe's and Best Buy. Those companies prefer to commit to long-term leases and rarely leave.

"Once you get that tenant mix, it's pretty hard to bust up, because all the nationals that want to be together want to stay together," he said.

Another place the money is flowing is to multifamily housing developments. Several new projects are planned for Broomfield, Lafayette, Louisville and Boulder. Rents and occupancy rates have been climbing steadily, and developers — including national companies like AMLI Residential and Trammell Crow Residential — are noticing and planning projects.

"We have some new apartments that are going to come online, and I think we definitely can absorb them," said Thomas Hast, president of Hast & Co., a property management company that specializes in managing apartment complexes.

The units Hast leases all have been leased out for the fall, which Hast said shows rents should be climbing even higher.

Home values are starting to climb as well, said D.B. Wilson, Re/Max of Boulder's managing broker.

"We did not experience the bubble. As residential Realtors, we were complaining about that in the 2000s as everybody else took advantage, but now I'm thankful," he said.

The rebound is creating its own difficulties, Wilson said.

"We're having multiple offers, and there's a total lack of availability," he said. "Inventory is very, very short right now, in all areas and all price ranges."

Homeowners who shied away from putting their properties on the market are beginning to realize conditions are much more favorable for sellers than they were a year or so ago, Wilson said.

But banks are still being tough with clients looking for new loans, even those with solid credit scores.

"They put you through so many hoops. I think you can get the loans, you just have to be prepared for misery," Wilson said.

Banks do have a renewed appetite for commercial real estate, Tebo said.

"Instead of hiding when you call them, they're now coming by your office and bringing you flowers. It's a total turnaround," Tebo said.

But banks' enthusiasm is limited, and few are interested in lending for spec buildings, he said.

The CEO Roundtable series is co-sponsored by the accounting firm EKS&H and the law firm Berg Hill Greenleaf & Ruscitti.

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Let's hear more voices of local entrepreneurs

No one wants to admit publicly he or she isn't leadership material. But as a reporter allegedly tasked with facing harsh truths, here goes:

I'm not much of a leader.

Mostly, it comes with my job. Stereotypes about journalists do have some truth to them. We are supposed to be independent, and we regularly risk offending people with what we ask or write.

We're supposed to question leaders and be skeptical. The better the news, the harder we're supposed to look for the downside.

That's what made my participation in the recently completed Boulder Chamber Leadership Boulder County program feel a little incongruous.



LEADERSHIP
Michael Davidson

The program's goal is to help develop the next generation of leaders for Boulder and the business community. Or, viewing it another way, the people myself and the next generation of reporters for the Boulder County Business Report are supposed to be questioning.

The six-month program met about twice a month and introduced us to politicians, local chief executives and some of the countless people who work behind the scenes and make the business community and city run.

Companies such as Intrado and institutions such as the University of Colorado and Boulder Community Hospital hosted many of the sessions. Most featured meetings with their executives or leaders, where they gave a candid assessment of issues facing their companies or organizations.

It was a revealing look at what some of most influential people in Boulder really think about hot-button topics such as Boulder's strategy to compete with other cities to keep jobs. The program also gives insight into what it actually takes to run a city, from the planning department to the criminal-justice system.

As a reporter, I talk with many of those leaders with some regularity. But for someone trying to launch his or her own career as a civic leader, or an executive trying to build bridges for his or her company, the program is a revealing look at how "the Establishment" operates.

To me, it also revealed something else: The community could benefit from the participation of more people who don't typically consider themselves leadership material, at

least when it comes to city councils and chambers of commerce.

By that I mean entrepreneurs, either the ones content to run their own small firms or those who want to launch the next big thing.

Boulder is rightfully proud of being able to nourish small companies in industries ranging from social media analytics to organic foods. Their founders have created their own self-sustaining ecosystems, and the energy they generate is infectious. They have shaped entire industries such as natural products and data storage.

But do they shape their own hometown, at least when it comes to policy decisions and the laws every company has to live by? That's much less clear.

Entrepreneurs in Boulder helped lead the fight against bills in Congress that would diminish freedom on the Internet, and they've been persuasive voices in favor of clean-tech legislation. They know how to make their voices heard.

But where do they stand on local issues that often can be dull but are very important to employees? Take, for example, zoning and parking policy. You can't get much farther from the next awesome gadget than that.

While Boulder has a surprisingly large number of people eager to participate in debates on zoning and parking policy, few of them have spent their careers trying to build companies that will one day employ hundreds of people.

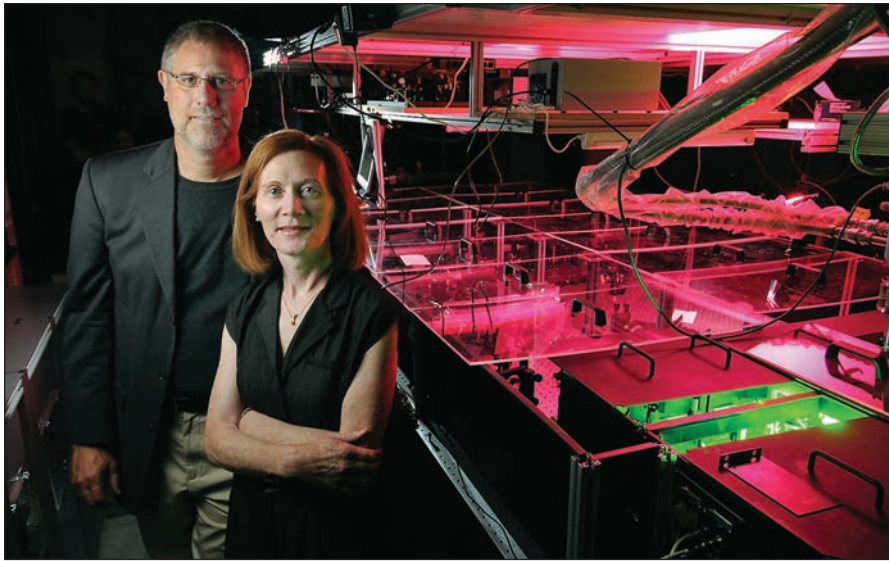
Why is that important? Because those entrepreneurs have to figure out whether to keep their companies downtown, near easily accessible transit stops, or to move them to office parks accessible only by car. Companies that have spent years trying to do right by the environment can have all their efforts wiped out when they have to bow before real estate and transportation needs.

When you get a member of Boulder's "new establishment" talking about these types of local issues, it's clear they've been paying attention. They can discuss them with insight and enthusiasm.

Hopefully soon they will start doing that with voters and elected officials as well.

Not being an entrepreneur, or much of a leader, I don't know what it would take to encourage entrepreneurs to speak up. But in a city with an electorate that's famously hesitant to let businesses drive the agenda, having new voices emerge in the business community could only help the discussion.

Michael Davidson can be reached at 303-630-1943 or via email at mdavidson@bcbr.com.



COURTESY UNIVERSITY OF COLORADO-BOULDER/GLENN ASAKAWA

University of Colorado-Boulder physics professors Henry Kapteyn and Margaret Murnane pose next to one of their laser devices on Aug. 25, 2010.

CU professors lead team developing X-ray lasers

Discoveries could help understand 'nanoworld'

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — An international team of scientists led by researchers from the University of Colorado-Boulder has developed a small X-ray laser that could lead to breakthroughs in our understanding of the “nanoworld.”

The X-ray laser could be used by scientists to examine a single cell or chemical reaction or track the motion of electrons, according to a release from CU.

Those capabilities could have major applications, said Margaret Murnane, a CU-Boulder physics professor and JILA fellow who is co-leading the research efforts.

“Because X-ray wavelengths are 1,000 times shorter than visible light and they penetrate materials, these coherent X-ray beams promise revolutionary new capabilities for understanding and controlling how the nanoworld works on its fundamental time and length scales,” Murnane said. “Understanding the nanoworld is needed to design and optimize next-generation electronics, data and energy-storage devices and medical

diagnostics.”

The X-ray laser device can fit on a table top and is much less costly to use than are previous X-ray lasers, according to Henry Kapteyn, a CU-Boulder physics professor and fellow at JILA.

Formerly known as the Joint Institute for Laboratory Astrophysics, JILA is a joint institute of CU-Boulder and the National Institute of Standards and Technology. Kapteyn was a member of the research team and was quoted in a press release from CU.

The findings appeared in the June 8 issue of the academic journal *Science*, the highly regarded peer-reviewed journal of the American Association for the Advancement of Science.

Co-authors of the study included Tenio Popmintchev, Ming-Chang Chen, Dimitar Popmintchev, Paul Arpin, Susannah Brown, Andreas Becker and Agnieszka Jaron-Becker of CU-Boulder. Scientists from Cornell University in Ithaca, New York, the Vienna University of Technology in Vienna and the Universidad de Salamanca in Salamanca, Spain, also were members of the team.

EYE from 3A

Grapes from those Scarpetta wines are grown in the Friuli region of Italy, which is where those tasty dish recipes at Frasca come from as well.

Charles Holmes, president of the new Centennial Bank branch in Boulder, said he recently helped the duo with a financing deal “in the six figures” to help grow the Scarpetta wine business. The La Scarpetta pinot grigio is a huge seller in California, Holmes said. It’s also available at the Boulder Wine Merchant, at North Boulder Liquor and, of course, at Liquor Mart, which calls it the “essential summer wine.”

The pinot grigio’s light flavor and low alcohol content complement Fra-

sca’s food very well, Holmes said.

“We’re just helping them along with their growth,” Holmes said. “It’s not like they’re trying to arrive. They’re already there.”

Why “scarpetta”? While the wine bottles all feature a stylish pig on the label (seems like many trendy labels do these days), the Italian “little shoe” actually is the word used for the bread you use to sop up the last drop of sauce left on your plate.

“They are wildly successful, and it’s fun to be a part of it,” said Holmes, who has just a few treasured bottles of wine left over from a recent bank event.

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Area hospitals gear up to strike down strokes

Area hospitals are making an effort to help people prevent or recover from a stroke, the debilitating event that most commonly occurs when a blood clot forms in an artery.

In Boulder County, Exempla Good Samaritan Medical Center in Lafayette has become a Primary Stroke Center, the first certified stroke center in the region. Boulder Community Hospital also is on the path to certification through the Joint Commission, a national, independent nonprofit group known in the industry for its evaluation and accreditation tools. The Joint Commission, based in Oakbrook Terrace, Illinois, charges a fee to test a hospital to receive stroke certification.

Two other hospitals in the county — Longmont United Hospital in Longmont and Avista Adventist Hospital in Louisville — do not have specific stroke certification programs, but are well equipped to help patients, before during and after a stroke.

Since receiving its certification, Exempla Good Sam estimates that it has doubled the number of stroke patients it sees, said Mary Seitenbach, a nurse and the hospital's stroke coordinator, without giving specific numbers.

Time and education are key to helping potential stroke patients deal with an event, Seitenbach said. If a stroke patient comes in within two hours of the stroke happening, the hospital can give the patient a drug to

dissolve that clot, and they may have fewer disabilities.

"If you can recognize it and treat it early, you improve their quality of life overall," Seitenbach said.

Boulder Community Hospital has a neurologist on call 24-7 to physically examine potential stroke patients, said Kimber Goedert, the hospital's stroke program coordinator. The hospital also has the capability to do interventional radiology, a procedure done to remove a blood clot from the brain of a patient, Goedert said.

Some key ways to minimize your risk for stroke — work on keeping blood pressure and weight on the low end of the scale. Control cholesterol through diet or drugs and moderate alcohol intake.

Gift for LiveWell

A big congratulations goes to skimeisters and Boulder residents Rob Katz and wife, Elana Amsterdam, who recently gave \$1 million to LiveWell Colorado, a nonprofit group that wants to prevent obesity.

Katz is head of Vail Resorts Inc., which runs the ski resorts of Beaver Creek, Breckenridge, Keystone and Vail in Colo-

rado and others outside of the state.

Katz and his family live in Boulder; Vail Resorts is based in Broomfield.

The personal gift will go to a school initiative to make sure kids in Colorado have healthy food at school by 2022, according to LiveWell.

Colorado is considered the leanest state in the country, with about 58 percent of all adults being classified as overweight or obese. But the state is ranked 23rd in the country for childhood obesity with the second-fastest rising childhood obesity rate in the country.

LiveWell funders and partners include the Colorado Health Foundation, Kaiser Permanente and the Colorado Department of Public Health and Environment.

Can more Vail Resorts free and/or discounted ski passes for kids be far behind?

Reducing visits to ER

A Medicaid program designed to cut costs by having patients visit their doctors instead of going to a hospital emergency room, finished its first year with about 17,000 enrolled patients in Boulder, Broomfield, Gilpin, Clear Creek and Jefferson counties, according to a spokeswoman.

In 2012, the Regional Care Cooperative Organization, or RCCO, program plans to enroll another 43,000 potential users, since there are 60,000 or so Medicaid users in the region,

said Abby Brookover, a spokeswoman for Physician Health Partners, the contract manager created to handle the program in the region.

In the past, state Medicaid reimbursements worked on a "fee for service" model in which doctors were reimbursed for patients' visits and tests, said Marc Williams, a spokesman at the Colorado Department of Health Care Policy and Financing, which is funding the program. Other RCCO programs are running in other parts of the state.

The new program basically pays health-care providers to keep their patients out of the emergency rooms. It has a complicated fee structure, but it basically pays health-care providers a set fee per month for patients who don't use emergency room services. If patients use emergency room services, health-care providers are paid less.

"If we keep you healthier, you'll be less expensive to maintain," Williams said. "It's like preventative maintenance on a car. If you burn your engine up, you'll have a pretty healthy bill."

There's not much data yet on how many Medicaid patients went to doctors instead of emergency rooms in the first year of the program, but a bill approved at the end of this year's state legislative session may yield some numbers by next June, Brookover said.

Beth Potter can be reached at 303-630-1944 or via email at bpotter@bcbr.com.



MEDICAL FILE

Beth Potter

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BOULDER COUNTY
**BUSINESS
REPORT**

Life in fast lane roars into Broomfield

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

BROOMFIELD — Broomfield just got a little bit more stylish — and a whole lot faster.

Lamborghini Denver opened in Broomfield in March.

The Italian automaker is renowned for making iconic sports cars that boast speed, handling, one-of-a-kind style — and eye-popping price tags. The 700-horsepower Lamborghini Aventador will do 0 to 60 in 2.9 seconds and has a top speed of 217 miles per hour. The price tag for the limited-edition car is a reported \$387,000.

The Aventador's humbler sister, the 570-horsepower Lamborghini Gallardo, tops out at 202 mph and goes from 0 to 60 in about 3.4 seconds. Lamborghini Denver offers it for \$224,999.

Lamborghini Denver is one of fewer than 30 Lamborghini dealerships in the nation, according to the automaker.

“We just market totally differently. We go where the money is, to be honest.”

Jack TerHar Jr.
PRESIDENT,
SILL-TERHAR MOTORS

The market for Lamborghinis and similar luxury/super-high-performance cars is surprisingly strong, Sill-TerHar Motors president Jack TerHar Jr. said. Lamborghini Denver has sold five cars since Sill-TerHar acquired the dealership and relocated it to Broomfield from Centennial. At the same time, it acquired the local Maserati dealership.

As one could expect, selling Lamborghinis is a bit different than selling the Fords TerHar has been selling since 1973.

“We just market totally differently,” TerHar said. “We go where the money is, to be honest.”

That means traveling to exclusive showcases such as a recent event at the luxurious Broadmoor resort in Colorado Springs. Sill-TerHar Motors also partners with other companies such as investment banks and cultural institutions that attract very high-net-worth individuals.

Exclusivity helps, too. Lamborghini Denver is the only Lamborghini dealer between Las Vegas and Houston, and markets to a multistate region.

The community of Lamborghini owners is small but passionate, said Steven Leonard, a sales associate. Potential buyers come in with a great deal of knowledge and enthusiasm.

“It’s usually a gearhead or someone who knows everything about



MICHAEL MYERS

Sill-TerHar Motors president Jack TerHar Jr. stands next to a 2012 Lamborghini Gallardo Spyder. The 570-horsepower Gallardo can reach 202 miles per hour and goes from 0 to 60 in about 3.4 seconds.

the vehicle and has been wanting one since he was 12 years old,” Leonard said.

There are only about 50 or so Lamborghinis in the state, according to Leonard, and by becoming the dealer and service center, Lamborghini Denver has become the center of the community.

TerHar feels an affinity with clients that extends beyond their passion for cars. Most of his clients have spent decades working more than 60 hours per week, and, like himself, have built successful companies and careers. Buying the sports car of their dreams is a sign they’ve accom-

plished their ambitious goals.

“They’re people who have worked very hard all their lives to get where they are,” TerHar said. “It’s kind of exciting to watch them reward themselves.”

TerHar also shares their passion for performance.

“I’m lucky enough to spend a lot of time on the track with all these cars,” TerHar said. The time has taught him that most drivers will need some work building their skills before they approach the limits of what the car can handle.

Test driving a Gallardo Spyder makes it easy to see TerHar’s point.

The vehicle zipped across Broomfield’s surface streets, accelerating effortlessly and handling curves and hills nimbly and gracefully. Its only constraints were other drivers and the threat of getting pulled over by the police.

If clients come back unsatisfied with the test drive, Sill-TerHar Motors can put them in a luxury vehicle more to their liking. For a driver wanting something more elegant and refined, Sill-TerHar also sells Aston Martins.

TerHar sold 36 Aston Martins in 2011.

Even though Sill-TerHar Motors has growing success in the luxury and high-performance market, in many ways it remains the quintessential family-owned auto dealership. Hugo Sill and Jack TerHar, Sr., founded it in 1960 as a Ford dealer, back when Broomfield was a sleepy town off the recently completed Denver-Boulder Turnpike.

Jack TerHar Jr. spent 11 years acquiring his father’s share of the company, which he completed in 1989. In the years since has built an \$18 million complex that covers three acres overlooking U.S. 36. In the next few months, the company will spend \$300,000 upgrading its Lamborghini showroom.

The dealership will remain in the family for the next generation, as Beau Smith, TerHar’s nephew, is in the long process of buying out TerHar. TerHar and his nephew are in the sixth year of what is planned to be a 21-year transition, TerHar said.



MICHAEL MYERS

The \$224,999 Lamborghini Gallardo’s interior features rich leather upholstery. Its strongest appeal, said sales associate Steve Leonard, is “usually (to) a gearhead or someone who knows everything about the vehicle and has been wanting one since he was 12 years old.”

Finalists named for CGBC building awards

BY BUSINESS REPORT STAFF
news@bcbr.com

BOULDER — The nonprofit Colorado Green Building Guild and the Boulder County Business Report have announced the finalists for the Best of Boulder Valley Green Buildings awards.

Buildings in Boulder and Broomfield counties were eligible. The selection criteria were tied to data requirements. Judges looked for planet-friendly buildings that embody enlightenment, creativity and leadership. Green-building certification was not necessary.

Winners will be announced during the Business Report's annual Green Summit: Blending Business & the Environment, to be held Aug. 7 at the Millennium Harvest House Boulder. The organizers plan to hold the awards event annually.

Here are the finalists and descriptions of categories provided by Henry Mueller, chairman of the selection committee:

Best Green Adaptive Reuse of Existing Building: Adaptation of an



COURTESY HENRY MUELLER

Casey Middle School, a finalist in the Best Educational Facility category in the Boulder Valley Best Green Building Awards program, is an example of how historic facades can be preserved and incorporated into environmentally responsible, energy efficient facilities. The Boulder Valley School District used \$1.8 million from the city of Boulder's education excise tax and additional funding from local property taxes to achieve a LEED Platinum certification, the highest level awarded by the U.S. Green Building Council.

existing building to another use, such as eTown's transformation of an old stone church into corporate offices, recording studio/performance venue or Ocean First Divers' reconfiguration of an auto mechanics facility into a training/outfitting dive-center.

Best Green Educational Facility: Best new green building or retrofit

of an educational facility, such as Casey Middle School and Columbine Elementary School, and a multiuse educational venue such as the University of Colorado-Boulder's Center for Community student activities center.

Best Green Health-Care Facility: This is the best green, sustainable and energy efficient facility dedicated to

human or animal health care, such as Boulder Community Foothills Hospital, Boulder Valley Women's Health Center and Aspen Meadows Veterinary Specialists.

Best Green Multi-Residential Building: Apartment building, dormitory, a communal living venue

► See **Awards, 19A**

BUSINESS REPORT LIST | OFFICE FURNITURE AND DESIGN COMPANIES

Companies in Boulder and Broomfield counties ranked according to revenue.*

RANK Prev. rank	Company	Revenue 2011 Revenue 2010	No. of employees No. of sales staff	No. of local offices Total no. of offices	Brands of office furniture sold	Year founded locally Website
1 2011 Rank: 1	STAPLES 1601 29th St., Suite 1292 Boulder, CO 80301 303-444-0575	\$25,022,192,000 \$24,545,110,000	N/A N/A	2 N/A	Bush, Sauder, Staples brand.	Ronald L. Sargent, CEO, Chairman 2006 www.staples.com
2 2011 Rank: 2	OFFICE DEPOT ① 1905 28th St. Boulder, CO 80301 303-938-1800/303-938-8350	\$11,489,533,000 \$11,633,090,000	N/A N/A	2 N/A	Sauder, Bush, Office Depot, Hon.	Neil R. Austrian, CEO 1991 www.officedepot.com
3 2011 Rank: 3	OFFICEMAX ② 1880 30th St. Boulder, CO 80301 303-440-4009/303-440-9515	\$7,121,167,000 \$7,150,010,000	N/A N/A	3 N/A	Bush, Sharper Image, Northfield.	Ravichandra K. Saligram, President and CEO 1993 www.officemax.com
4 2011 Rank: 4	CITRON WORKSPACES 197 S. 104th St., Suite C Louisville, CO 80027 303-665-7676/303-665-7697	\$10,000,000 \$6,300,000	21 9	1 1	Teknion, OFUSA, others.	Kathy Pear, Founder, President 2004 www.citronworkspaces.com
5 2011 Rank: 5	BC INTERIORS 3390 Valmont Road Boulder, CO 80301 303-443-3666/303-443-0406	\$5,333,357 \$5,300,000	12 N/A	1 N/A	Kimball, Hon, La-Z-Boy, RFM Seating, Cherry Man, Used furniture	Christopher Mabbitt, President 1978 www.bcinteriors.com
6 2011 Rank: 6	KARE PRODUCTS INC. 1644 Conestoga St., Suite 2 Boulder, CO 80301 303-443-4243/303-443-2522	\$1,000,000 \$918,000	5 5	1 1	Kare Products.	Karen Burke, CEO, President 1982 www.kareproducts.com
7 2011 Rank: 15	BETTER BACK STORE OF BOULDER INC. 1664 30th St. Boulder, CO 80301 303-442-3998/303-449-4378	\$650,000 \$575,000	2 N/A	1 N/A	Herman Miller Aeron chairs, LifeForm chairs.	Cynthia Marshall, Owner 1991 www.backstoreboulder.com
8 2011 Rank: 16	GLASSMAT P.O. Box 438 Erie, CO 80516 303-516-4014/303-530-0276	\$250,000 \$250,000	2 3	2 2	GlassMat floor chair mat, desk top, desk blotters, craft / sewing area flooring and general floor covering.	Marsha van Dongeren, Owner 2000 www.glassmat.net
9 2011 Rank: 7	ERGONOMIC EVOLUTION LLC 925 Eichhorn Drive Erie, CO 80516 303-931-3022	\$70,000 \$65,000	1 N/A	1 1	Ergotron, Goldtouch, Hag, Ergotech, Contour Design,	Nick McElhiney, Owner 2009 www.ergonomicrevolution.com
10 2011 Rank: 10	BKI WOODWORKS 4840 Sterling Drive, Unit D Boulder, CO 80301 303-440-7199/303-440-7074	\$0 \$0	7 N/A	1 1	All custom-built to the client's specifications.	Bruce Kranzberg, President 1979 www.bkiwoodworks.com
11 2011 Rank: 8	WOODLEY'S FINE FURNITURE INC. 320 S. Sunset St. Longmont, CO 80503 303-443-5692/303-651-0686	N/A N/A	180 57	1 N/A	Woodley Bros. Mfg., Winners Only, Aspen Home, Brownwood, Whittier Woods, Paula Deen, Stanley furniture.	Patrick Woodley, President Mike Woodley, Owner 1979 www.woodleys.com
12 2011 Rank: 13	CONCEPTS FURNITURE AND ACCESSORIES INC. 800 S. Main St. Longmont, CO 80501 303-772-4178/303-772-4193	N/A N/A	10 8	2 2	Jesper, Elite, Riverside, BDI, Rowe, Eurostyle.	Amy Smith, Owner 1999 www.conceptsfurniture.com

*Second ranking criterion is number of employees. N/A: Not available. If your company should be on this list, please request a survey by contacting our research department at 303-440-4950 or research@bcbr.com.

① Office Depot also has locations in Broomfield and Longmont.
② OfficeMax also has locations in Longmont and Superior.

Researched by Mariah Gant

Source: Business Report Survey

CONSTRUCTION & ARCHITECTURE

14A | Architectural
and Design Firms

16A | General Contractors

FOCUS: ARCHITECTURE

Change drives health-facility design

Boulder Associates builds on technological savvy

BY MICHELLE VENUS

news@bcbr.com

BOULDER — Delivery, technology and training: These are qualities Nick Rehnberg, principal at Boulder Associates Inc. keeps at the front of his mind when the nationally recognized architectural firm designs a health-care facility.

“Medical equipment and technology are constantly changing — that’s always been the case — but now that rate of change is accelerating,” Rehnberg said. “We have to stay on top of all those changes and be aware of the latest and greatest” technologies.

The Boulder based firm has a core team focused exclusively on delivery, technology and training. The team was developed 10 years ago, changing how Boulder Associates works with clients to ensure that rapid technological changes are addressed. “It’s very different from how business was done just 10 years ago,” Rehnberg said.

Those aren’t the only changes the firm has faced. Four years ago, the recession forced it to reduce its staff by 30 percent. Rehnberg said it was “devastating to us,” but acknowledges that Boulder Associates was protected to a certain extent by its targeted market niche in health-care and senior living facilities. Business has picked up, the firm has been able to add staff back, and just this month it opened an office in the Dallas-Fort Worth area.

Still, Boulder Associates isn’t where it was in 2008.

Health-care reform has altered

how its clients do business, requiring all of them to adjust to ever-increasing industrywide changes. For a while, new projects were put on hold while clients sorted out the impact of legislative changes on their organizations. Boulder Associates has seen a shift in client emphasis on efficiency and technology, especially as it relates to increasing communication and improving outcomes.

“There is a new focus on team-based medicine as one of the ways to bring the cost of health care down and increase quality at the same time,” Rehnberg said. “As architects, we are always looking for opportunities when designing facilities that will help push our clients toward more efficient operations and provide safer environments for patients.”

There’s no road map for navigating these mandated transformations. Health care traditionally has been a very siloed, compartmentalized and departmentalized industry. According to Rehnberg, health-care reform is breaking down physical and communications borders between different health-care groups, resulting in a more seamless and integrated delivery system and better communication in hopes of demonstrating improved health outcomes for patients.

Building design plays an important role in achieving these goals.

Rehnberg points to Clinica Campesina, a national innovator in the patient-centered medical home delivery model as an example. Tasked with designing a new Thornton facility to make it easier for Clinica Campesina’s staff and clinicians to see their work and find each other as well as provide a highly personal experience for the patients,



JONATHAN CASTNER

“As architects,” said Boulder Associates’ principal Nick Rehnberg, “we are always looking for opportunities when designing facilities that will help push our clients toward more efficient operations and provide safer environments for patients.”

Boulder Associates created color-coded pods. Each pod is a clinic within a clinic and is fully staffed with physicians, medical assistants, administrative and medical-records technicians, case

managers and a behavioral health professional. Patients go to the same pod for each visit, always seeing the same Clinica staff.

► See **Associates, 12A**



MICHAEL MYERS

DTJ Design Inc. principals David Williams, left, and Mike Beitzel are leaders of a firm that rode out the recession by targeting the world’s most populous country.

Design firm remains busy by seeking work in China

BY BETH POTTER

bpotter@bcbr.com

BOULDER — When the going got tough, the tough — in this case, DTJ Design Inc. — branched out to do work in China.

About 75 percent of the Boulder-based design firm’s work these days comes from work in China, said Mike Beitzel, director of landscape architecture, and a principal of the firm. The privately held firm booked about \$6.5 million in total

revenue in 2011, Beitzel said.

When the U.S. economy and new construction came to a “grinding halt” in the 2008-2009 time frame, DTJ Design looked to China, which was in growth mode, Beitzel said.

After three years working in the world’s most populous country, DTJ has landscape designers who speak Mandarin Chinese and potential clients who have seen the new work and are looking for more information, said Chris Moore, the

► See **DTJ, 15A**

ASSOCIATES from 11A

Boulder Associates designed the pods with centralized cubicles and individual exam rooms on the perimeter. All staff members sit within 20 feet of one another, making interaction as easy as swiveling a chair. The cubes are surrounded by window-topped walls which allow for easy visibility throughout the pod, while at the same time providing privacy and adhering to Health Insurance Portability and Accountability Act, or HIPAA, regulations.

A low-tech flag system at each examining room's door can be seen at a glance and lets clinicians see exactly what needs to happen in each room. Color coding helps patients remember their pods and is enforced through walls, furniture, tile colors and even appointment cards.

In the future, Rehnberg believes firms must demonstrate value to remain relevant — and that means different things to different roles.

For the developer, he said, the proof shows up on the balance sheet in reduced vacancy rates, projects that fill up better and faster than their competitors and can command higher lease rates.

For society as a whole, he said, it means “making sure we remain focused on the value of civic spaces, of the public realm, of the built environment, energy efficiencies and livable communities — all of the big, high-altitude issues that the profes-



COURTESY BOULDER ASSOCIATES

Boulder Associates designed a facility in Thornton for Clinica Campesina, which features color-coded pods, each of which is a fully staffed clinic within a clinic.

sion gets involved with. We must stay relevant at a high level in terms of vision and leadership and on a more micro level in terms of the balance sheet.”

That includes planning for future change and growth at the begin-

ning of a project, especially from a technology standpoint, he said. It means establishing infrastructure and pathways so that when technology does change, it enables the facility to change along with it. It's about building in without knowing the specifics

of how something may evolve over time and designing the ability for change through flexibility and adaptability. It's about anticipating the inevitable.

For Boulder Associates, change is good.



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Established in 1979, David A. Beal & Associates is a Boulder based architectural firm. The principal, David A. Beal, is responsible for a project from the initial rough sketches, through the finished working drawings, and ultimately to the finished building.

His formal training and experience with sustainable design solutions translates into a completed project that is attractive, efficient, and environmentally responsible.


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BUSINESS REPORT LIST ARCHITECTURAL AND DESIGN FIRMS

(Firms in Boulder and Broomfield counties ranked by revenue.*)

RANK Prev. rank	Company Address Phone/fax	Revenue 2011 Revenue 2010	No. of Licensed Architects No. of Employees	Percent of business: Local Outside counties	Percent time spent on: Commercial Residential Government Other	Person in Charge Website Year founded
1 2011 Rank: 2	BOULDER ASSOCIATES ARCHITECTS 1426 Pearl St., Suite 300 Boulder, CO 80302 303-499-7795/303-499-7767	\$16,000,000 \$13,776,000	18 49	15% 85%	100% 0% N/A 0%	Craig D. Mulford, President www.boulderassociates.com 1983
2 2011 Rank: 3	DTJ DESIGN INC. 3101 Iris Ave., Suite 130 Boulder, CO 80301 303-443-7533/303-443-7534	\$5,139,900 \$3,900,000	4 38	2% 98%	15% 75% 1% 99%	Chris Moore, CEO www.dtjdesign.com 1988
3 2011 Rank: NR	MELTON CONSTRUCTION INC. 5075 Chaparral Court, Unit 3 Boulder, CO 80301 303-473-9542/303-516-4008	\$4,200,000 N/A	1 26	100% 0%	N/A N/A N/A N/A	Ty Melton, President www.meltonconstruction.com 1993
4 2011 Rank: 5	ANIMAL ARTS 4520 Broadway, Suite E Boulder, CO 80304 303-444-4413/303-444-1759	\$2,488,000 \$2,100,000	6 14	5% 95%	95% 5% 5% 95%	Mark R Hafen, AIA, Principal www.animalarts.biz 1979
5 2011 Rank: NR	ESA ARCHITECTS 1919 Seventh St. Boulder, CO 80302 303-442-5458/303-442-4745	\$2,100,000 \$1,800,000	4 7	50% 50%	50% 40% 10% N/A	Eric P Smith, President www.esapc.com 1973
6 2011 Rank: NR	COBURN DEVELOPMENT 3020 Carbon Place, Unit 203 Boulder, CO 80301 303-442-3351/303-447-3933	\$1,200,000 \$1,200,000	3 10	60% 40%	50% 50% N/A N/A	John Koval, Vice president www.coburndev.com 1985
7 2011 Rank: 10	BARRETT STUDIO ARCHITECTS 1944 20th St. Boulder, CO 80302 303-449-1141/303-449-9320	\$967,000 \$810,000	3 8	75% 25%	20% 60% N/A 20%	Maggie Flickinger, Business Director David Barrett, Owner www.barrettstudio.com 1977
8 2011 Rank: 7	ARCH 11 INC. 3100 Carbon Place, Suite 100 Boulder, CO 80301 303-546-6868/303-443-3910	\$920,000 \$840,000	2 10	70% 30%	50% 50% N/A 0%	James Trewitt, Principal E.J. Meade, Architect Ken Andrews www.arch11.com 1993
9 2011 Rank: NR	MOSAIC ARCHITECTS + INTERIORS 1829 Pearl St. Boulder, CO 80302 303-247-1100/303-247-1101	\$900,000 N/A	1 5	70% 30%	15% 85% N/A N/A	Jane Snyder, Principal www.mosaicarchitects.com 2003
10 2011 Rank: NR	ALABASTER DESIGN 7087 Niwot Road Niwot, CO 80503 303-652-8511/N/A	\$800,000 N/A	2 3	90% 20%	40% 50% 10% N/A	Christine Costigan, Owner N/A 1998
11 2011 Rank: 16	BRAY ARCHITECTURE INC. 1300 Yellow Pine Ave., Unit C Boulder, CO 80304 303-444-1598/303-449-5666	\$725,000 \$550,000	3 5	40% 60%	95% 5% N/A 0%	Jim Bray, President N/A 2005
12 2011 Rank: 11	PEH ARCHITECTS INC. 1319 Spruce St., Suite 207 Boulder, CO 80302 303-442-0408/303-447-1905	\$695,700 \$693,530	1 6	85% 15%	45% 25% 15% 15%	Peter Heinz, Owner www.peharchitects.com 1985
13 2011 Rank: 18	RODWIN ARCHITECTURE 1245 Pearl St., Suite 202 Boulder, CO 80302 303-413-8556/303-413-8557	\$657,000 \$530,000	1 7	90% 10%	40% 60% N/A 0%	Scott Rodwin, Principal www.rodwinarch.com 1999
14 2011 Rank: NR	STUDIO NYL STRUCTURAL ENGINEERS INC. 2995 Baseline Road, Suite 314 Boulder, CO 80303 303-558-3145/303-440-8536	\$560,000 \$592,000	1 6	20% 80%	N/A N/A N/A N/A	Chris O'Hara, Co-founder Julian Lineham, Co-founder www.studionyl.com 2004
15 2011 Rank: 17	BVZ ARCHITECTS 3445 Penrose Place, Suite 210 Boulder, CO 80301 303-442-0295/303-442-0296	\$542,000 \$542,000	3 6	50% 50%	15% 70% N/A 5%	Gary Brothers, AIA James VanderVorste, AIA www.bvzarchitects.com 1988
16 2011 Rank: 20	STEPHEN SPARN ARCHITECTS PC 1731 15th St., Suite 250 Boulder, CO 80302 303-442-4422/303-442-4471	\$532,442 \$491,031	3 7	80% 20%	5% 95% N/A 5%	Stephen Sparn, President www.sparn.com 1975
17 2011 Rank:	FLETEMEYER & LEE ASSOCIATES 2505 Walnut St., Suite 200 Boulder, CO 80302 303-443-3750/303-443-3903	\$500,000 \$500,000	2 5	40% 60%	30% 20% N/A 50%	Jim Fletemeyer, President 720-641-4837 www.flaboulder.com 1978
18 2011 Rank: 12	HUNTER GROUP 1300 Yellow Pine Ave., Unit C Boulder, CO 80304 303-444-1598/303-449-5666	\$425,000 \$650,000	4 4	40% 60%	60% 40% 0% 0%	Dan Hunter, Owner www.hunterarchitecturalgroup.com 1984
19 2011 Rank: NR	DOERR-ARCHITECTURE.COM 4848 Curie Ct. Boulder, CO 80301 303-544-0209/N/A	\$300,000 N/A	1 3	30% 70%	25% 65% N/A 10%	Thomas Doerr, Architect www.doerr-architecture.com 2001
20 2011 Rank: NR	MOORE & BISHTON ARCHITECTS PC 515 Kimbark St., Suite 106 Longmont, CO 80501 303-772-2533/N/A	\$250,000 N/A	3 5	75% 25%	60% 10% 20% 10%	Thomas W Moore, RA, Principal David A Bishton, RA, CSI, CCS, CCA, Principal www.mooreandbishton.net 1986
21 2011 Rank: NR	M. GERWING ARCHITECTS 2401 N. Broadway Boulder, CO 80304 303-886-9872/N/A	\$250,000 N/A	1 2	75% 25%	20% 80% N/A 0%	Mark Gerwing, Principal www.mgerwingarch.com 2007
22 2011 Rank: NR	GARTH BRAUN ASSOCIATES PC 355 17th St. Boulder, CO 80302 303-447-1859/303-447-2290	\$222,000 \$290,000	1 1	85% 15%	45% 45% N/A 10%	Garth Braun, Owner www.gbaarch.com 1984
23 2011 Rank: NR	SANDERSON ARCHITECTS LLC 2232 Pearl St., Suite 100 Boulder, CO 80302 303-443-8060/303-443-8041	\$180,000 N/A	1 4	40% 60%	65% 35% 0% 0%	George Sanderson, Principal www.sandersonarchitects.com 1985
24 2011 Rank: NR	HOWER ARCHITECTS 711 Walnut St. Boulder, CO 80302 303-447-9465/na	\$125,000 N/A	1 2	45% 55%	45% 50% 0% 5%	Roland Hower, Owner www.howerarchitects.com 1997
25 2011 Rank: NR	BUCKNER CONSTRUCTION INC. 3080 Valmont Road, Suite 200 Boulder, CO 80301 303-440-0763/303-440-8036	\$125,000 N/A	0 6	100% 0%	N/A 100% N/A N/A	Matt Buckner, President www.bucknerdesignbuild.com 2004

Researched by Mariah Gant

*Second ranking criteria is number of licensed architects.
N/A: Not available. If your company should be on this list, please request a survey by e-mailing research@bcbr.com.

DTJ from 11A

firm's chief executive.

In China, DTJ has done quite a bit of work on the roofs of buildings, parking garages and the like, Beitzel said. Low labor costs and high-density building projects in urban landscapes mean new challenges, and have been different from the work for which the firm is known in the United States, he said.

"The quality of our work hasn't dropped off. It has gotten more challenging," Beitzel said. "There is always a silver lining."

In recent months, long-term clients in the United States have started asking for DTJ services again, Beitzel said. The firm has hired 15 to 20 new employees in the past two years and plans to hire an unspecified number of new people in the future, he said.

"Our company is always about moving forward," Beitzel said. "Every time something like this (recent economic downturn) has happened, it leads to something that is very beneficial."

Folks who have been in the Boulder County business community for any length of time will remember DTJ Design by its founders' names: Downing Thorpe & James Inc.

Founders Bruce Downing, Thomas Thorpe and Steven James became well-known for their work on master-planned neighborhoods along the Front Range in the 1980s. The firm had 115 to 120 employees at one point, Beitzel said. Downing is retired, but acts as a consultant to the firm. Thorpe is the firm's chairman of the board. James serves as director of residential community design.



COURTESY DTJ DESIGN INC.

This architectural rendering shows the Pai Hu Ecological Resort Community in Wuhan, China. Boulder-based DTJ Design Inc. was the architect, designer and land planner. The resort has 1,500 units, a 300-room convention hotel, 80-room boutique hotel, restaurants, retreat center, golf club, spa, nature pavilion, retail and a variety of open space, walking trails and amenities. Historically a significant wetlands area, past architectural practices carved the land into fish farms during the communist era. The developer, Xiantao Pai Hu Development Company LTD, is reclaiming wetlands.

Strong management and the firm's good reputation for 30 years has been key to its success, Beitzel said.

Naming Moore to the newly created role of chief executive is the latest piece of that success strategy, said Moore, who has worked at the firm for 15 years. In his new role, Moore said he'll be focused on long-term planning and the plan to get out ahead of some design trends to respond to them as a company.

"In the past couple of years, it has been about crisis management, and we didn't have time to really

focus on (planning)," Moore said. "My role is visioning where the company will be."

Bill Campie, also a long-time associate at the firm, has been named president.

Moore has been heavily involved in the firm's work in China, traveling back and forth frequently in recent years and taking questions around the clock. The firm's entire operation is based in Boulder, but a office in China may be in its future, Moore said.

"There is no workday anymore. With clients, we have communica-

tions in the late evening, or when traveling over there, we have communications with our office in the early morning or late evening. It's a different approach, but it's exciting," Moore said.

In Colorado, DTJ is known for its work at the FlatIron Crossing mall, the Interlocken business park and the Anthem Colorado neighborhood in Broomfield. DTJ worked on the Garden Crossing neighborhood in Boulder, the Promenade Shops at Centerra in Loveland, the Backcountry neighborhood in Highlands Ranch and a variety of resorts in the United States and China.

Residents generally have gotten more conservation-minded about water resources in the past 20 years, Beitzel said. Whereas many master-planned neighborhood developments once featured golf courses, he said, they're now more likely to feature open areas with natural grasses. In addition, some lush landscaping plans have given way to more xeriscaped projects, which require less water, he said.

"The public is more tolerant of xeriscape and dry-land planting," Beitzel said.

More recently, DTJ has been involved in southern Colorado's Gateway Canyons Resort project, built by John Hendricks, founder and chief executive of Discovery Communications.

"Our goal is to not just increase revenue," Beitzel said. "We're really trying to get the right client where we can bring something of value to them that helps them to be successful in their business and their endeavors."

PORTFOLIO from 1A

for comment.

"Pearl Street Properties is a premier, mixed-use portfolio, in one of the best locations for office and retail in downtown Boulder. As a majority owner, Unico's investment allows this prime piece of real estate to continue to flourish, which benefits and supports the vitality of the asset itself, the Pearl Street Mall, and the city of Boulder," wrote Jonas Sylvester, Unico's senior vice president for investment and development, in an email.

The portfolio features some of the Pearl Street Mall's most prime properties, including the old Citizens National Bank building at 1426 Pearl St., the Crystal Building, home of the Cheesecake Factory restaurant at 1401-1420 Pearl St., and the former home of Borders bookstore at 1600 Pearl St. among others. It also includes the parking garage at 15th and Spruce streets.

"We're thrilled to have our first downtown Boulder acquisition be in the premier epicenter of the city," he said.

MIDYETTE SELLS MAJORITY SHARE OF HOLDINGS
 J Nold Midyette's Pearl Street Mall Properties Inc., of which Unico Properties Inc. has gained majority control, includes 15 buildings in downtown Boulder with about 356,000 square feet of retail, office and restaurant space.

The portfolio consists of:		
Property address	Office Space (sq.ft.)	Retail Space (sq.ft.)
1. 1420 Pearl St.	10,615	6,200
2. 1412 Pearl St.	4,190	2,350
3. 1400-1406 Pearl, 1936 14th streets	5,650	3,860
4. 1426 Pearl St.	35,461	3,493
5. 1433 Pearl St.	25,771	2,736
6. 1401-1421 Pearl St.	41,635	18,511
7. 15th and Spruce streets (includes 350-stall parking garage)	11,240	4,410
8. 1438 Pearl St.	6,680	6,600
9. 1701 Pearl St.	4,782	5,704
10. 1738 Pearl St.	10,350	12,458
11. 2040 14th St.	21,000	
12. 1600 Pearl St.	21,051	43,000
13. 1601 Pearl St.	7,260	4,300
14. 1617 Pearl St.	4,420	4,400
15. 1702-1712 Pearl St.	10,560	21,880
Total	220,665	135,977

Unico owns and operates more than 14 million square feet of premier office properties, medical office buildings and multifamily residences throughout the western United States. It has a portfolio of 1 million square feet in Denver, including Swedish Medical Center's First Hill Campus on Broadway, Bellevue

Tower in the Denver Technology Center and 17th & Larimer, a Class-A office building in downtown Denver.

Property records show Midyette and Unico have been working on a deal since late last year. Unico personnel have been establishing a presence in Boulder since earlier

this year.

"Our interaction with the Unico team so far has been really positive, said Sean Maher, executive director of Downtown Boulder Inc. "They are committed to quality tenants, sustainability and being engaged in the community. I think they will be a great fit in downtown Boulder."

BUSINESS REPORT LIST GENERAL CONTRACTORS

General contractors ranked by billings in Boulder and Broomfield counties. *)

RANK Prev. rank	Company	Billings 2011 Billings 2010	Dollar value of contracts under construction in region In state	Value of largest project in counties 2012 Project name	Other notable projects	Products/Services	No. of employees in region	Person In Charge Year Founded Website
1 2011 Rank:	GOLDEN TRIANGLE CONSTRUCTION INC. 700 Weaver Park Road Longmont, CO 80501/303-772-4051 303-776-6525	\$25,830,000 \$15,500,000	\$59,208,000 \$59,208,000	\$4,163,000 Micron Remodel	Regis University - Clarke Hall Regist University - Claver Hall Platte Valley Fire District - New Fire Station Rocky Mountain Fire - New Fire Station	Commercial construction, general contractor, including office, medical facilities, retail, educational, parks and warehouse construction.	76	Brian Laartz, President 1977 www.gtc1.net
2 2011 Rank:	KRISCHE CONSTRUCTION INC. 605 Weaver Park Road Longmont, CO 80502/303-776-7643 303-776-9598	\$19,571,413 \$16,242,434	N/A N/A	N/A N/A	N/A	New office and retail construction, restaurants, historical renovations and educational/governmental facilities.	49	V. Mark Pilkington, Owner, President 1987 www.krischeconstruction.com
3 2011 Rank:	SUN CONSTRUCTION & DESIGN SERVICES INC. 1232 Boston Ave. Longmont, CO 80501/303-444-4780 303-444-6774	\$12,124,161 \$8,438,004	\$11,871,990 \$11,771,543	\$2,498,698 Digital Globe	N/A	General contractor, tenant finish, clean rooms and shielded rooms.	90	Stephen Strong, CEO Andrew Welch, President 1985 www.sunconstruction.com
4 2011 Rank:	PORCHFRONT HOMES 2433 Eighth St. Boulder, CO 80304/303-442-8453 303-444-4198	\$5,850,000 \$3,500,000	\$10,000,000 \$10,000,000	\$8,000,000 Greenstones at Nobo-Phase II	Erie Village Semi custom homes Springleaf of Boulder Solar Custom Homes	Semi-custom and custom home builder. Developments range from one to 75 units.	6	Tim Counce, Owner Mary Counce, Owner 1994 www.porchfronthomes.com
5 2011 Rank:	MELTON CONSTRUCTION INC. 5075 Chaparral Court, Unit 3 Boulder, CO 80301/303-473-9542 303-516-4008	\$4,200,000 \$4,400,000	N/A N/A	N/A N/A	N/A	Design-build remodeling company with residential, commercial and small-projects divisions.	26	Ty Melton, President 1993 www.meltonconstruction.com
6 2011 Rank:	LOOKOUT THE RENOVATION COMPANY 2825 Wilderness Place, Suite 300 Boulder, CO 80301-5432/303-443-3017 303-449-5191	\$2,500,000 \$2,800,000	\$290,000 \$290,000	\$128,000 The Farm	Pitale Residence	Master bath suites, kitchens, bathrooms, basements, windows, whole house remodels, additions, full-service electrical dept.	7	Brian Cookson 1984 www.lookoutrenovation.com
7 2011 Rank:	SKYCASTLE HOMES LLC 1245 Pearl Street, Suite 202 Boulder, CO 80302/303-413-8556 303-413-8557	\$2,400,000 \$700,000	\$3,000,000 \$3,000,000	\$1,700,000 Cloudman residence.	N/A	Architect led, green design/build for Boulder custom homes. Design services include architecture, interiors, energy and landscape.	8	Scott Rodwin, President 2001 www.skycastlehomes.com
8 2011 Rank:	PARRISH CONSTRUCTION CO. 4770 Pearl St. Boulder, CO 80301-2434/303-444-0033 303-444-0047	\$1,993,500 \$1,000,000	\$1,700,000 \$1,700,000	\$1,200,000 N/A	N/A	Remodeling, general construction, design-build, certified kitchen/bath design. Custom cabinet shop, home theater design/installation, window installation, certified aging-in-place specialist.	10	Larry Parrish, CR, CGR, CAPS 1969 www.ParrishBuilt.com
9 2011 Rank:	NARVAES WESTERN LLC 3020 Carbon Place, Suite 102, Bldg -D Boulder, CO 80301/303-786-8061 303-786-8051	\$1,650,000 \$1,500,000	N/A \$2,400,000	N/A N/A	Lucky Pie Pizza & Tap House (LODO), Blue Sushi Sake Grill (LODO), Fire on The Mountain (Highlands), Native Foods Cafe (29th Street)	Full-service commercial general contractor specializing in commercial renovations and additions, new commercial core/shell, tenant improvements, retail/office/restaurant.	9	Amory Narvaes, Managing partner 2001 www.narvaes.com
10 2011 Rank:	VAN MATRE CONSTRUCTION 104 E. Simpson St. Lafayette, CO 80026/303-668-2222 303-379-8419	\$1,500,000 \$1,500,000	\$1,000,000 \$1,000,000	N/A N/A	N/A	Full-service general contractors specializing in large remodels, new custom homes and light commercial construction	5	Brady Van Matre, Owner 2001 www.vanmatreconstruction.com
11 2011 Rank:	BLUE SPRUCE DESIGN & CONSTRUCTION CO. 8854 Pine Cone Lane Niwot, CO 80503/303-652-1150 303-652-1149	\$1,200,000 \$1,185,000	\$995,000 N/A	\$695,000 Acorn Preschool at Wilderness	Outdoor Divas	General contracting firm focusing on large residential renovations with an emphasis on green building, commercial tenant finish and restaurants.	3	Sandra Weeks, President 1997 www.bluespruceconst.com
12 2011 Rank:	CENTER MANAGEMENT GROUP LLC 2637 Juniper Ave. Boulder, CO 80304/303-449-2214 303-442-5885	\$1,200,000 \$1,100,000	N/A N/A	N/A N/A	N/A	Specializes in the management and production of commercial construction while also serving the residential marketplace with a professional focus in LEED green buildings.	3	Michael Johan, LEED AP Managing Member 1991 www.mjcenter.com
13 2011 Rank:	BUCKNER CONSTRUCTION INC. 3080 Valmont Road, Suite 200 Boulder, CO 80301/303-440-0763 303-440-8036	\$900,000 \$1,300,000	\$1,800,000 \$1,800,000	\$850,000 N/A	Timberframe, strawbale studio with site milled lumber.	New construction, residential design, remodeling and additions. Commercial structural construction and tenant finish.	18	Matt Buckner, President 2004 www.bucknerdesignbuild.com
14 2011 Rank:	BATCO HOMES INC. 7279 Arapahoe Road Boulder, CO 80303/303-442-8668 303-939-8268	\$690,000 \$850,000	N/A N/A	N/A N/A	N/A	New home construction, historical renovations, additions and remodels.	1	Bruce Alan Tenenbaum, President 1985 N/A
15 2011 Rank:	TRES BIRDS WORKSHOP 4520 Broadway, Unit A Boulder, CO 80304/303-442-3790 303-444-1983	\$420,000 \$180,000	\$2,800,000 \$3,500,000	\$2,000,000 horsebarn	N/A	Ecological design/build of new and conversions of existing homes and commercial projects with value/budget in balance.	7	Mike Moore, Design principal/General contractor 2000 www.tresbirds.com
16 2011 Rank:	ERC INSULATION 2907 55th St., No. 7 B Boulder, CO 80301/303-455-9778 N/A	\$400,000 \$80,000	N/A N/A	N/A N/A	N/A	Sprayfoam and cellulose insulation, energy audits and small construction projects	15	Christine Randall, Co-owner, President Eton Randall, Co-owner 2009 www.ercinsulation.com
17 2011 Rank:	JUNIPER ASSOCIATES HOMEBUILDING & REMODELING P.O. Box 381 Nederland, CO 80466/303-258-3588 303-258-3588	\$375,000 \$1,100,000	N/A N/A	N/A N/A	N/A	Building, remodels, additions, tenant finish, project management.	2	Jacob Gaventa, Co-owner Andrew Dewart, Co-owner 2004 www.juniperassociates.com
18 2011 Rank:	NIWOT CONSTRUCTION 7379 Pebble Court Niwot, CO 80503/303-746-3549 N/A	\$305,000 \$215,000	N/A N/A	N/A N/A	N/A	New construction remodels repairs	2	Jerry Lizakowski, Owner/Operator 2004 N/A
19 2011 Rank:	BLUE STONE WOODWORKS LLC 637B S. Broadway, No. 205 Boulder, CO 80305/303-588-2807 N/A	\$250,000 \$125,000	N/A N/A	N/A N/A	N/A	Winner of 8 Colorado Awards for Remodeling Excellence (CARE Awards) & 2 Boulder Tour of Homes Awards	1	Bill Cheatwood, Owner, President 1990 www.bluestonewoodworks.com
20 2011 Rank:	ENVIRONMENTAL SYSTEMS DESIGN LLC 6897 Paiute Ave., Suite 2A Niwot, CO 80503/303-652-2572 303-652-2510	\$198,600 \$440,000	N/A N/A	N/A N/A	N/A	Design, drafting and general contracting, specializing in turn key design/build service for commercial and residential new, additions, remodels, basements, window replacements and outdoor living.	1	Paul G. Zopff, Jr., Architectural Associate/ Construction Projects Coordinator 1974 N/A
21 2011 Rank:	KOGLIN GROUP LLC 133 S Fillmore Ave. Louisville, CO 80027/303-551-3073 N/A	\$193,000 \$132,000	N/A N/A	N/A N/A	N/A	Project planning, construction management, full service software, hardware, and cabling and electric to Point of Sales systems.	1	Lynn Christopher Koglin, Owner 2009 www.koglingroupllc.com
22 2011 Rank:	CUSTOM QUALITY CONSTRUCTION LLC 4450 Arapahoe Ave., Suite 100 Boulder, CO 80303/303-543-9963 N/A	\$125,000 \$175,000	N/A N/A	N/A N/A	Design, consulting, and supervision of major home theater and separate dedicated music room in Mountain Star, Avon, CO.	Residential remodeling design/build, including home theaters, basements, additions, kitchens and baths; also custom theaters/media rooms.	2	Robert Dreher, Owner 1992 www.customquality.com

EXECSTYLE

FOCUS: TRAVEL



DOUG STORUM

The Ocean Princess, one of two small ships in the Princess Cruises line, has room for 680 passengers, giving vacationers a more intimate and less hectic environment compared with larger ships that carry up to 5,000 passengers.

Tide of interest lifts cruise ships

New routes, new boats keep industry fresh

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After dinner, when you are complaining that you ate too much, there's nightlife on board with music, dance and comedy acts. Some ships have casinos where you can try your luck.



DOUG STORUM

The view from the stern of the Ocean Princess as it leaves Dartmouth, England, via the River Dart.

THE NUMBER OF PEOPLE WHO ARE TAKING CRUISES

has been on a steady climb. According to the Cruise Lines International Association, the industry has had an average annual passenger growth rate of 7.5 percent annually since 1990.

Growing industry

The number of people who are taking cruises has been on a steady climb. According to the Cruise Lines International Association, the industry has had an average annual passen-

ger growth rate of 7.5 percent annually since 1990. The association has 25 member lines and nearly 16,000 travel agency and individual agent members. It's the largest association in terms of North American travel

agency member representation.

In the past 10 years, the industry has responded to extensive market and consumer research that has guided the addition of new destinations, new ship design concepts, new on-board/on-shore activities, new themes and new cruise lengths to reflect the changing vacation patterns of today's market.

River cruising

River cruising is a growth market
► See **Cruise, 18A**



DOUG STORUM

Among the thousands of ports-of-call, there are few more enchanting than Dover, England, with its famous white cliffs.

CRUISE from 17A

for cruise lines, which are building or remodeling ships to accommodate interest. For example:

- American Cruise Lines: Introduction of the Queen of the Mississippi sternwheeler for its Alaska Inside Passage trip.
- AMA Waterways: Africa safaris and wildlife cruise on the MS Zambezi Queen.
- Avalon Waterways: Introduction of two more "Suite Ships" in Europe – Avalon Visionary and Avalon Vista — plus the first Vietnam and Cambodia river cruise itinerary to sail all the way from Ho Chi Minh City to the Siem Reap via the company's new 32-passenger Avalon Angkor.

• Uniworld Boutique River Cruises: Remodeling of two boutique ships for its new cruises in Vietnam and Cambodia. It also has introduced new programs in Europe allowing guests to customize their hosted excursions by local experts.

New itineraries

- Cruise lines also added new itineraries in 2012.
- Disney Cruise Line: Will sail from three new ports in 2012 – New York, Seattle and Galveston, Texas.
 - Hurtigruten: New itineraries include an eight-day "Autumn Adventure" from Reykjavik, Iceland, to Bergen, Norway, crossing the North Sea and making stops in the Faroe, Orkney and Shetland islands and Edinburgh, Scotland.
 - MSC Cruises: The line will base MSC Lirica in Abu Dhabi for seven- and eight-day cruises of the Arabian Gulf for the 2011-2012 winter season. Ports will include Dubai, Muscat, Al Fujairah, and Khasab, the beautiful and historic port city in Oman.
 - Norwegian Cruise Line: Launches biggest European deployment in its history with four ships, including a second year-round vessel.
 - Oceania Cruises: In 2012, for the first time, it will operate four ships in Europe, including the new 1,250-guest Riviera, making its debut in May.
 - Princess Cruises: Largest Europe deployment with seven ships on 57 itineraries to the Mediterranean, Holy Land, Northern Europe, Scandinavia and Russia.



The 12th Annual IQ Awards recognizes the most-innovative new products and services in Boulder and Broomfield counties.

Fill out the nomination form below and submit it by July 26 or go online to:

www.bcbr.com

Nominate your innovation today!

Company _____
 Address _____ Zip _____ Telephone _____
 City _____ Web Site _____
 Company contact phone and e-mail _____ CEO _____
 Describe the product or service in detail** _____

What is the primary market, and who are the major competitors?

Key people involved in the development _____
 Source of financing _____
 2011 revenue from product or service _____
 Name of nominator _____
 Telephone _____ E-mail _____

*Nominated companies must be based in Boulder or Broomfield counties or in the Denver/Boulder corridor. **Companies may send additional product or service materials (including brochure, video or product sample), as well as longer market description, with nomination.

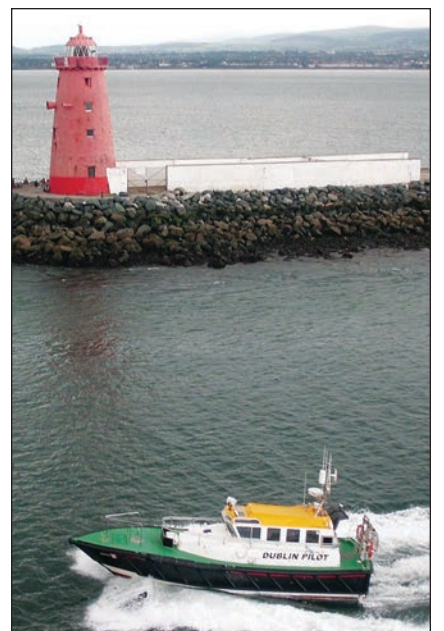
Return the nomination form to:
 Doug Storum, the Boulder County
 Business Report, 3180 Sterling Circle,
 Suite 201, Boulder, CO 80301-2338

e-mail to news@bcbr.com, or fax at 303-440-8954.
 If you have any questions, please call the Business
 Report at 303-440-4950.

TOP DESTINATIONS

- The top cruise-ship destinations for 2012:
- Alaska
 - Caribbean
 - Mediterranean/Greek Islands
 - European rivers
 - Panama Canal
 - Europe
 - South America
 - Hawaii
 - South Pacific
 - Baltics/Scandinavia

Source: Cruise Lines International Association



DOUG STORUM

A pilot boat guides a cruise ship out of Dublin Port off the coast of Ireland.



Organic grocer gets seed money for growth

BY MICHAEL DAVIDSON

mdavidson@bcbr.com

BOULDER — Mile High Organics, a Boulder-based online organic grocer, has closed a “seven figure” seed round it will use to continue nourishing its garden in the Front Range and eventually plant seeds elsewhere, the company announced Tuesday.

Mile High Organics’ chief executive Michael Joseph declined to give the exact dollar amount, characterizing it as in “the seven figures.”

The two-year-old company has built a website that allows consumers to order organic food and natural products, which the company will ship to their door. Mile High Organics has expanded its offering from about a dozen products last year to more than 600, Joseph said. It also is the first U.S. Department of Agriculture-certified online organic grocer.

Joseph believes that, executed properly, the strategy will let the company earn a substantial part of the organic market much faster than it would if it relied on “brick-and-

mortar” stores.

“We’re in a funny space,” Joseph said. “We’re half organic food, half Internet. No one’s really thought about this type of business in the way we have since the dot-com boom.”

The investment comes from an international syndicate which includes investors who typically focus on tech companies. Among them are 500 Startups of Mountain View, California, and TA Venture, which is headquartered in Kiev, Ukraine.

Mile High Organics steadily has built a network of experienced investors and advisers, which includes veterans of some of the online grocer startups that were among the dot-com boom’s most notable failures.

Those companies raised several million dollars from venture capitalists with business plans that “tried to take over America,” Joseph said. The companies over-expanded and never perfected their distribution methods, he said, and their leaders are providing valuable mentorship about how to avoid their fate.

Organic growth, both literally and

figuratively, is the key.

“Our model is more building from the ground up and not scaling so fast,” Joseph said. “We’re much more interested in building a company that will last.”

Initially, Mile High Organics will focus on a compact geographic area. Its distribution center is in Denver, and its shipment area extends from Fort Collins to Colorado Springs.

The company wants to figure out what works before it plants roots elsewhere, although it has definite long-range expansion plans.

“The entire Front Range is our test market,” Joseph said. “We have a formula as to the rate at which we can expand geographically.”

The goal is to get a foothold in the rapidly growing online grocery services and organic retail markets, as well as the \$600 billion grocery industry.

The market for online grocery products was about \$12 billion in 2010 and is forecast to grow to \$25 billion by 2014, according to a Nielsen survey cited by Mile High Organics.

The organic industry grew by 9.5

percent last year and hit \$31.5 billion in sales, according to the Organic Trade Association.

Mile High Organics investors expect the company to grab a significant share of that market.

“Mile High Organics is an innovative player serving the largest consumer market in the United States, focusing on local organic food products and minimization of environmental impact,” Viktoriya Tigipko, managing director of TA Venture, said in the release. “The company is developing a truly disruptive e-grocery model to compete for the burgeoning natural and organic grocery market. We are very excited about our investment in Mile High Organics and are confident that the company is uniquely positioned and capable of becoming a leading player in the U.S. organic grocery delivery market and expanding its business to other countries.”

Mile High Organics is a trade name for Melonhead LLC, according to records from the Colorado secretary of state. The company has 40 employees and is looking to add staff.

AWARDS from 10A

incorporating green building initiatives, such as **Imagine!’s Smart Home**, or **CU’s Williams Village North**.

Green Cutting-Edge: Best new building or retrofit, incorporating cutting-edge technologies that advance green sustainable building practices, such as **Synergistic Building Technologies’** innovative greenhouse designs or **Ocean First Divers’** thermal recy-

cling of waste heat.

Best Green Improvement on a Commercial Building: Best green retrofit or major remodel of an existing commercial building incorporating sustainable or energy efficient techniques and technologies, such as **Eco-Products**, **The Geological Society of America** and **Ocean First Divers**.

Best Green Residential: Encom-

passes outstanding new green homes, sustainable remodels and or energy-efficient retrofits of existing homes, such as **I247 Scrub Oak**, **Hohensee residence**, **Plinke residence** and **Doub - Solar Harvest**.

Best Green Improvement on a Historic or Old Building: This is the best retrofit or major remodel of an aging building revitalized into a new

facility such as **Main Street Mat Co.**, **Chautauqua’s** cabin renovations and the **Gold Miner Hotel**.

Best Green Hospitality Facility: This is a hotel, retreat or resort that is a new or retrofitted facility using green, sustainable building improvements, or new energy efficient technologies, such as **Peaceful Meadows Retreat** and the **Gold Miner Hotel**.

BCBRDAILY from 2A

annually on utilities after connecting new solar panels to Xcel’s energy grid on Monday and making other energy-saving improvements.

The Boulder-based nonprofit arts center is spending an estimated \$267,376 on the energy saving project, according to a press statement. The project includes upgrades to the heating and cooling system and to the lighting in addition to the solar panels. It was made possible with a partnership with the city of Boulder.

The new solar panels cost about \$176,174 and are expected to save about \$8,555 in utility costs every year, according to the arts center statement. Using that formula, the panels would pay for themselves in 20.59 years.

In the future, those involved with the arts center plan to expand the 34-kilowatt-hour system to one that can generate up to 100 kilowatt hours of energy.

Posted June 11.

Outlast names Coors CEO

BOULDER — Outlast Technologies LLC in Boulder has appointed Michael Coors as its new chief executive.

Outlast is best known for develop-

ing technology for NASA that enables materials to absorb, store and release heat.

Coors, a direct descendant of beer magnate Adolph Coors, replaces Greg Roda, who will continue to manage day-to-day operations, supply chain and business partnerships as chief operating officer.

Golden-based private equity firm Golden Equity Investments acquired Outlast in March. Coors was involved in arranging the acquisition.

Prior to joining Outlast, Coors worked as a manager at 9th Street Investments, a venture capital fund focused on advanced materials, as well as in management roles of two startups: one in the advanced materials space and one in the ski industry. Coors graduated from Colorado School of Mines with a bachelor’s degree in mechanical engineering.

Outlast technology is used by more than 200 brands and products in apparel, footwear, bedding, packaging, labels and accessories.

Posted June 6.

Electric drive to propel FedEx

LONGMONT — UQM Tech-

nologies Inc. has begun supplying electric-drive systems to Boulder Electric Vehicle Inc. to build delivery vans for FedEx Express, a division of FedEx Corp.

Boulder Electric Vehicle, based in Lafayette, will use UQM’s PowerPhase HD 220 electric-drive system to power the Boulder EV delivery vans as part of the FedEx Express all-electric fleet of vehicles. Boulder EV manufactures all-electric delivery trucks and cargo vans.

UQM also announced that its electric-drive system is powering electric city buses made by Hino, a Tokyo-based manufacturer. The buses are being deployed at the Hamura City and Tokyo Sky Tree tourist locations. Hino expects to put more buses in service in Japan this year as new routes are established.

Financial terms of the deals were not disclosed. UQM Technologies’ manufacturing plant is located east of Longmont.

Posted June 6 and June 18.

Fourmile survivor aids NoCo

GOLD HILL — A Fourmile Canyon Fire survivor is working with

the NoCo Rebuilding Network, a Fort Collins nonprofit group, to raise money for victims of the still-burning High Park fire.

Gold Hill resident Joanne Cole saw her home spared by just feet from the Fourmile Canyon Fire in September 2010. At the time, she took a lead role in organizing the Boulder Mountain Fire Relief Fund, which raised \$800,000 in donations for victims. The money was distributed between four fire departments and 200 individuals who submitted requests for help, Cole said. The Boulder Mountain Fire Relief Fund operated under the auspices of a Boulder nonprofit group, the Community Foundation Serving Boulder County, Cole said.

Now, Cole is lending her voice to NoCo Rebuilding’s efforts to help fire victims in the foothills of Larimer County. NoCo Rebuilding has raised \$5,000 so far and plans to donate 100 percent of donations to homeowners looking to rebuild their homes in Larimer County, according to Amy Alcorn, a spokeswoman for the group.

To donate online, visit NoCoRebuilding.org.
Posted June 19.

BUSINESS DIGEST

OPENINGS

Boulder Motor Co., an independent, full-service center for Harley-Davidson motorcycles, has opened at 63 S. Pratt Parkway, Suite B, in Longmont. It is an authorized shop for extended-warranty service plans.

NAME CHANGES

NOCOJobsList has changed its name to **Boconoco**, increased its scope of operations and launched a new website at boconoco.com with a detailed database of thousands of Colorado Front Range jobs.

BRIEFS

Boulder-based **Campus Publishers** has added Indiana University-Purdue University Indianapolis to its family of more than 35 Official Visitor Guides. The Guide, to come out spring 2013, will reach 80,000 members of the IUPUI community. Campus Publishers, which also publishes the University of Colorado's Guide, provides official campus visitor guides for U.S. colleges.

The worldwide market for smart energy and its storage reached \$222 billion in 2011, and is poised to climb 90 percent and hit \$420 billion in 2015, according to Boulder-based market research group **Pike Research LLC**, which released the findings as part of its Smart Energy Annual Report. The rising cost of maintaining the current system and regulatory and policy changes in other nations are among the drivers of the market, the report found. The smart-energy sector is growing fast enough that it now is an important part of the global-energy mix. For the study, Pike Research defined smart energy as the range of efficient technological options available to providing electricity in a distributed fashion, either for local use or for grid support.

The **Rocky Mountain Metropolitan Airport** near Broomfield is buying 4.82 acres of land to follow federal safety guidelines, with help from a \$4.05 million U.S. Department of Transportation grant. The airport is required by the Federal Aviation Administration to have 1,000 feet of safety area beyond the runway. Currently, the safety area is 600 feet. Other airports in the region also received grants from the federal Department of Transportation that are earmarked for infrastructure work. Vance Brand Airport in Longmont received \$150,000; Erie Municipal Airport received \$150,000; and Fort Collins-Loveland Municipal Airport received \$468,000.

A project designed by Boulder-based architectural firm **Workshop8 LLC** has taken third place in the New Mexico Mortgage Finance Authority's 2012 Low-Income Housing Tax Credit design competition. The Peachtree

Canyon project in Las Cruces, New Mexico was cited as "a rare example of a project that offers density on the urban fringe while maintaining sensitivity to the natural landscape. Height variations in the buildings and walkways and the material choices and shading devices are all designed to create the feel of a natural canyon and arroyo."

Broomfield-based Internet-security company **Webroot Inc.**, has been named a Trail Blazer in The Radicati Group's new report, "Endpoint Security Platforms: Market Quadrant 2012." The independent analysis praises Webroot's Secure-Anywhere business endpoint protection. Radicati Market Quadrants rank vendors based on a four-quadrant system, which includes Trail Blazers, Top Players, Mature Players and Specialists. Trail Blazers are defined as companies that offer cutting-edge technology and hold the power to dethrone current market leaders by growing their customer base and market awareness.

Boulder-based **Catapult PR-IR** was ranked 42nd nationally among technology public relations firms and 106th overall, by O'Dwyer's in its 2012 PR Firm Rankings.

CONTRACTS

Louisville-based **Global Health Exchange Inc.** is one step closer to delivering its Implantable Device Supply Chain solution to the GHX Global Network of health-care providers and suppliers. In an agreement with Charlottesville, Virginia-based Meddius Inc., GHX will use the Meddius Integration Platform to integrate and connect with hospital systems managing HL7 data, an industry framework for moving patient data.

Lanza Language Inc., a Boulder-based small business, was awarded a General Services Administration contract for language services (translation, interpretation), joining 104 other GSA schedule holders for language services. Since receiving the GSA contract, which streamlines procurement for the federal government, Lanza has been awarded two more contracts on its GSA schedule, a translation contract with the U.S. Department of Agriculture and an interpretation contract with the U.S. Army. Lanza also has begun doing translation work for the federal Chemical Safety Board.

Motorola Solutions Inc. (NYSE: MSI) signed a contract to be a global reseller of Longmont-based **Intrado Inc.**'s VIPER Call Handling and Power 911 products. Terms of the deal were not disclosed. The products shorten response times for first responders following 911 calls.

Lafayette-based **Aegis Analytical Corp.** certi-

fied Sequence Inc. to deploy and validate Aegis' Discoverant software platform. The platform enables users to maximize understanding and control of their product lifecycle management process.

GRANTS

Concept3D Inc. will receive a \$1.3 million federal grant from the U.S. Department of Energy to help lower the cost to install rooftop solar panels. The company with offices in Boulder, Denver and Minneapolis plans to use the grant to help reduce the time and "soft costs" associated with on-site surveys and permitting, system design and installation of solar panels, according to a press statement announcing the grant. The grant is part of the DOE's SunShot incubator program, which aims to reduce the cost residential customers pay for solar energy by 75 percent by 2020.

Colorado Institute for Drug, Device and Diagnostic Development is soliciting applications for a \$150,000 Companies interested in applying for funds must submit material by Monday, July 2, to the nonprofit group's website, CID4.com. Managers and the nonprofit group's technical and business advisory committee will decide which company will receive the grant. Company business plans submitted after July 2 will be considered in a following project-evaluation session to take place in 2013. In recent years, the Aurora-based nonprofit has given \$600,000 to hearing-device maker **Sophonon Inc.** in Boulder and \$150,000 to blood diagnostic test company **Flashback Technologies LLC** in Longmont.

University of Colorado-Boulder researchers developing next-generation vaccines, drugs to protect against cardiac diseases and other research have been selected to receive grants from the Colorado Bioscience Discovery Evaluation Grant Program. The Colorado Office of Economic Development and International Trade established the grant program in 2007. Four of the 10 researchers or research teams are based at CU-Boulder, including three in CU's BioFrontiers Institute. CU research projects that have received or will soon receive funding in the 2011-12 round are: **Christopher Bowman**, Department of Chemical and Biological Engineering, CU-Boulder, for inexpensive, highly efficient synthetic nucleic acids for use in nanoassembly, biodetection and other biofunctional applications; **Robert Garcea**, BioFrontiers Institute, Department of Molecular, Cellular and Developmental Biology, CU-Boulder, for a next-generation vaccine for human papillomavirus (HPV); **Leslie Leinwand**, BioFrontiers Institute, Department of

Molecular, Cellular and Developmental Biology, CU-Boulder, for novel drugs to offer protection from cardiac disease; and **Hang (Hubert) Yin**, BioFrontiers Institute, Department of Chemistry and Biochemistry, CU-Boulder, for more sensitive biomarkers for metastatic cancers and other diseases in body fluids.

MERGERS & ACQUISITIONS

Boulder-based Tech BizSolutions Inc. and Denver-based PBC Inc. have merged to form **ReliAscent LLC**, a firm specializing in support for small- to medium-size government contractors. Former PBC owner Russ Farmer and former Tech BizSolutions owner Brian Sperry will be the new owners. The new company has two office locations: 5710 Flatiron Parkway, Suite B, in Boulder, and 1777 S. Harrison St., No. 350, in Denver.

Boulder-based **Global Casinos Inc.** (OTCQB: GBCS), which owns and operates the Bull Durham Saloon and Casino in Black Hawk and Doc Holliday Casino in Central City, says it will sell all its gaming interests and acquire a real-estate investment trust that acquires properties related to health care. As part of the agreement, Global's shareholders will be asked to approve a name change to Global Healthcare REIT Inc. That change must be approved by the Financial Industry Regulatory Authority, which will assign it a new trading ticker symbol once the name change becomes effective. Global Casinos, headed by president and chief executive Clifford Neuman, entered June 1 into a "split-off agreement" with Gemini Gaming LLC to sell all of its gaming properties, interests and operations. Gemini, formed in September, is controlled by president and director Neuman, director Pete Bloomquist and the two casinos' general manager, Doug James.

SERVICES

Lafayette-based **Door to Door Organics**, an online retailer that delivers organic produce and natural groceries to homes, offices and schools, has added whole and skim milk, soy milk, half-and-hand and butter to the products customers can order. The new products are from Morning Fresh Dairy in Bellvue, near Fort Collins, and Organic Valley, a cooperative of small family farms.

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.

NONPROFIT NETWORK

BRIEFS

Through its Crayons to Calculators program last year, the **Education Foundation for the St. Vrain Valley** provided approximately 3,100 backpacks to children from low-income families. This year's goal is to provide at least 3,200 backpacks to St. Vrain Valley students in need at all grade levels by the time school starts in August. Crayons to Calculators is inviting businesses, community members and organizations to "adopt a student" and fill a backpack, or to donate cash that is used to purchase backpacks and school supplies at cost. Businesses and churches are encouraged to hold local site drives. Volunteers are needed to pack backpacks in early August. Donation sites for supplies will be available throughout the district beginning in early July or supplies can be dropped off at the foundation's office, 820 Main St., Longmont. More information is online at CrayonstoCalculators.org or by calling Jeanne Sampsell at 720-652-8208.

A new entrepreneurship program is opening an office in Boulder County – one just for women. The nonprofit **Women's Business Development Center** in Longmont can help launch

women-owned businesses, according to its website. The center, at 415 Coffman St., Suite 2, will offer funding opportunities for women-owned businesses and startup companies, education for businesses and instruction for middle-school and high school girls in Boulder, Broomfield, Larimer and Weld counties, among other things. The center was to open officially on Thursday, June 21, but already has held several events, including monthly lunches for women entrepreneurs, according to the website. The group plans to open a second office in Denver in 2013.

FUNDRAISERS

The **Second Annual Links to Recovery Golf Tournament** will be from 7 a.m. to 3 p.m., Lake Valley Golf Club, 4400 Lake Valley Drive, Longmont, to benefit the Veterans Scholarship Fund of Harmony Foundation in Estes Park. Tournament is in memory of Howard Clarke, former CEO and veteran. Cost is \$125. Contact Alice Burkholder at 970-577-3150 or email aburkholder@harmonyfoundationinc.com.

The **Front Range Community College Foundation** raised more than \$60,000 for scholar-

ships for FRCC students at its 28th annual Create a Future Golf Tournament on June 11 at the Omni Interlocken Resort Golf Club in Broomfield.

GOOD DEEDS

Blue Sky Bridge, a child and family advocacy center based in Boulder, has received a \$150,000 donation from **Colorado Business Bank**, a division of CoBiz Financial (Nasdaq: COBZ) which has locations in Boulder and Louisville. Paige Norton, president of the bank in Louisville, headed the 12th Annual Biz Bash to raise money for the charity, coordinating a Los Lonely Boys concert on April 26 at Denver's Fillmore Auditorium.

GRANTS

Boulder-based **Emergency Family Assistance Association** has received a \$25,000 grant from The Denver Foundation to support its mission of helping those in Boulder and Broomfield counties whose immediate needs cannot adequately be met by other means. In existence since 1918, EFAA operates 43 emergency and transitional shelter units, provides food, rent assistance, utilities assistance and furniture.

PRODUCT from 21A

a decade ago, has announced its Raw Organic Agave Nectar is now fair trade certified. The certification ensures that farmers are paid a fair wage for their labor and that strict social, economic and environmental standards are met. Beginning this month, Madhava began shipping the certified nectar to supermarkets and natural food stores nationwide.

Longmont-based **Kozio Inc.**, a provider of software solutions for embedded hardware design verification and production tests, has expanded its Verification and Test OS to support the new OMAP 5 platform from Texas Instruments Inc. (Nasdaq: TXN). The OMAP 5 platform is a multicore applications processor with integrated wireless connectivity, power management, battery management and audio management for next-generation smartphones, tablets and other mobile devices. Kozio also announced the release of VTOS Suite I, the industry's first operating system-based verification and test solution for the engineering lab and production test floor.

ON THE JOB

BANKING, FINANCE

Todd Gleeson, longtime University of Colorado-Boulder dean of arts and sciences, has been named to the Boulder-based Elevations Credit Union's board of directors. Gleeson joined the CU faculty in 1981 and was named dean in 2001.

Premier Mortgage Group in Boulder hired **Brian Weinberg** as senior mortgage banker. Weinberg has more than eight years of real estate finance experience, with a specialty in first-time homebuyers.



Weinberg

Jim Basey, chairman, president and chief executive of Centennial Bank, has been named to the Colorado State Banking's board of directors by Gov. John Hickenlooper. The nine-member board is the policy and rulemaking authority for the Division of Banking. Denver-based Centennial Bank, a wholly owned subsidiary of CIC Bancshares Inc., has a Boulder branch at 2500 Broadway.

BIOSCIENCE

Boulder-based AmideBio LLC, a privately held biopharmaceutical company that develops novel recombinant manufacturing processes for peptides and proteins, appointed **Dr. Robert S. Hodges**, professor of biochemistry and molecular genetics at the University of Colorado-Denver's School of Medicine, to its scientific advisory board. Hodges will provide the company with knowledge from his experience in solid-phase peptide chemistry and peptide/protein separation technology.

HIGH TECH

Boulder-based ASD Inc., a provider of high-performance analytical instrumentation and materials-analysis solutions, has hired three people to support expansion efforts in the area of remote sensing and mining-industry opportunities utilizing near-infrared spectroscopy.

George Greenwood will serve as senior market manager of remote sensing, and **Casey Pelton** and **Mark Tuohy** will serve as channel-development managers for ASD's international markets. Greenwood previously served as founder and chief executive of Greenwood Sustainability, where he directed the develop-

ment of community wildfire protection plans, and has helped develop imagery and remote-sensing products for DigitalGlobe Inc. and Space Imaging. Pelton previously was a managing director at Hands-On Labs, a distance education science organization, and was vice president of international sales at Metrotech Corp. Tuohy previously served as senior sales manager at Intermap Technologies and senior director of international sales for GeoEye.

Boulder-based Ceres Technology Group, a provider of information technology services and phone systems, hired **Vince Amendola** as a project specialist. Amendola has more than 10 years of experience managing both phone and data systems and projects, installing VoIP phone systems as well as network administration and support. Amendola previously worked at Urban Lending Solutions, Quadco and Icat as a systems and telecommunications administrator.

MANUFACTURING

Spyder Active Sports Inc., a Boulder-based manufacturer of ski apparel, hired **Ariana Burkley** as a key account manager with responsibility for accounts in the

Rocky Mountain region.

Jeff Margolis has been appointed to the board of directors of Niwot-based footwear maker **Crocs Inc.** (Nasdaq: CROX). Margolis is the founding chief executive and chairman emeritus of The TriZetto Group Inc., a health-care information technology software and services company, and executive chairman of WellTok Inc., a developer of social health networks. He will serve on the audit and IT steering committees.



Margolis

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AWARDS



Harper



Beauchamp

Lisa Beauchamp and **Seon Harper** have received Broomfield-based Ballet Nouveau Colorado's fifth annual Julia Garrison Award, which is given to outstanding volunteers. Beauchamp and Harper have volunteered with BNC for the past four and two years, respectively, and both serve on the Barre Committee, which builds community connections through grassroots fundraising, social bonding and broadening awareness of BNC's three major programming areas; the company, school and community programs.

Boulder-based **Ball Aerospace & Technologies Corp.'s** (NYSE: BLL) Southwest Operations is a 2012 recipient of the James S. Cogswell Award for outstanding security practices by defense contractors. It is one of 26 cleared defense contractors nationwide to win the honor, out of more than 13,000 defense contractors in the United States.

Boulder-based **FreeWave Technologies Inc.**, manufacturer of spread-spectrum and licensed radios for critical data transmission, has won the American Technology Award for outstanding achievement in the Smart Grid and Smart Instrument Category for its FGR2-PE wireless data radio.

Red Oak Park, 2637 Valmont Road in Boulder, an affordable-housing development by Boulder Housing Partners, has won three awards at the state, national and international level. The project, a sustainable redevelopment of a mobile home park, won a merit award from the National Association of Housing and Redevelopment Officials, as well as a 2012 Affordable Housing

Project award from its Colorado chapter. Red Oak, previously known as Boulder Mobile Manor, has been named a finalist for the Urban Land Institute's Global Awards for Excellence, which recognize best practices for affordable housing and sustainable development.

Foothills United Way presented its Spirit of the Community awards June 5 at its 2012 Live United event at Folsom Field's Byron White Stadium Club on the University of Colorado-Boulder campus. The awards, honoring philanthropic spirit or community service, are presented annually to individuals, partnerships/collaborations and companies in Boulder and Broomfield counties. **Boulder County Business Report** won in the corporate category for its support of the local nonprofit community and its efforts to serve as a bridge between the nonprofit and for-profit sectors. The partnership/collaboration award went to **Boulder County Housing First, Boulder Shelter for the Homeless** and **Boulder Housing Partners** for a program designed to place homeless adults in permanent housing with intensive case-management support. **Steve Callander**, executive director and chief executive of Boulder Day Nursery, was honored for his long-time commitment to numerous volunteer initiatives and advocacy. The Bebe Price Award for Community Service, given annually to a young person who exhibits excellence in volunteerism, went to **Angelica Bencomo**, 12, who has been volunteering at Sister Carmen Community Center since age of 6.

Five attorneys from Holland & Hart LLP's law office in Boulder were honored by Chambers USA for 2012: **Donald Degnan**, **Tracy Gray** and **Scott Havlick** in intellectual property; **Jude Biggs** in labor and employment and **Beat Steiner** in real estate: hotels and leisure.

Boulder-based **FreeWave Technologies Inc.** received a Smart Grid 2011 Product of the Year award from TMC and Crossfire Media, for its I/O Expansion Module. The module increase the degree of monitoring, control and optimization, and offers flexible and easily expandable wired and wireless I/O.

holders, including customers, support staff and management; an emphasis on resources and tools for customers to plan and implement logistics solutions; a content management system to facilitate collaborative content creation and rapid publishing; and delivery of contextual and relevant content on all pages.

INTERNET NEWS

Broomfield-based **Network Global Logistics LLC**, an air and ground courier, warehousing and distribution company, has launched a friendlier website at nglog.com. The new site offers: user-friendly information architecture and search; social-media integration to facilitate collaboration among external and internal stake-

CALENDAR

JUNE

22-23 The sixth annual **Hera Climb4Life Colorado** will be held Friday and Saturday, June 22-23, at Boulder Rock Club, 2829 Mapleton Ave., Boulder. Fundraiser for the fight against ovarian cancer. The weekend will include rock climbing, hiking, yoga, food and raffles. Cost: \$75 registration fee. Contact: Julie Hauser at 303-501-0988 or jphauser@hotmail.com. More information at herafoundation.org/c4l-colorado-2012/.

24 **Simone Dinnerstein & Michael Christie**, from 7:30 to 9:30 p.m., Chautauqua Auditorium, 900 Baseline Road, Boulder. Opening night of the Colorado Music Festival presents CMF's Chamber Orchestra performing with Christie, music director, and Beethoven pianist Dinnerstein. Cost ranges from \$12 to \$49. Contact Brittany Maynor at 303-665-0599 or maynor@comusic.org.

26 The Lafayette, Louisville and Superior chambers of commerce will present June's **Business After Hours** from 5 to 7 p.m. Tuesday, June 26, at Bolder Insurance, 800 Jefferson Ave., Louisville. Cost for chamber members is \$10 with an advance R.S.V.P. or \$12 at the door. Nonchamber members interested in attending should call the Lafayette chamber at 303-666-9555.

JULY

3 Boulder Digital Arts will present the workshop **Fundamentals of Web Design** from 6 to 9 p.m., Boulder Digital Arts, 1600 Range St., Suite 100, Boulder. Understand the technologies that make the web work and what acronyms like HTML, FTP and CSS mean. Cost is \$69 for BDA members, \$89 for nonmembers. Contact Kira Woodmansee at 303-800-4647 or info@boulderdigitalarts.com.

9 The DaVinci Institute presents **Night with a Futurist - The Future of Public Safety**, from 6:30 to 8:30 p.m., Monday, July 9, at 511 E. South Boulder Road, Louisville. Speaker is Mike Butler, an expert on the future of public safety. Cost is \$20. Contact Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

13 The Louisville Chamber of Commerce will sponsor the 36th anniversary **Spaghetti Open Golf Tournament** on Friday, July 13, at Coal Creek Golf Course, 858 W. Dillon Road, Louisville. The tournament, beginning with a 7:30 a.m. shotgun start, includes a \$25,000 hole-in-one contest sponsored by Great Western Bank. Breakfast and a lunch banquet will be provided and sponsored by the Blue Parrot restaurant and Old Style Sausage. Cost: \$110 per player. Sign up or apply to be a corporate sponsor online at louisvillechamber.com.

com or at 303-666-5747.

27 The Lafayette Chamber of Commerce's 32nd annual **Black Diamond Golf Tournament** will begin at 7:30 a.m. Friday, July 27, at Indian Peaks Golf Course, 2300 Indian Peaks Trail, Lafayette. The \$110 registration fee includes 18 holes of golf, a cart, coffee and rolls, range balls, a team photo, lunch, team prizes, raffle prizes, goodie bag, and drink coupons. Raffle prizes include rounds of golf, gift certificates, golf merchandise, dinner at fine restaurants and more. Holes in one win \$5,000 cash and airline tickets. Contact: Kristalyn Larsen, 303-666-9555 or admin@lafayettecolorado.com.

28-29 The 13th annual **Rocky Mountain Tea Festival** will be held from noon to 7 p.m. Saturday, July 28, and from 10 a.m. to 3 p.m. Sunday, July 29, at Boulder Dushanbe Teahouse, 1770 13th St., Boulder. The nonprofit event offers tea-related workshops and seminars and a four-course tea dinner, as well as a handmade teapot exhibit and a tea bazaar. The annual Mommy and Me Princess Tea Party, open to adults and their children, will be held at 11 a.m. and 1 p.m. July 29. For reservations for the dinner or party, call 303-442-4993. More information at boulderteahouse.com/rocky-mountain-tea-festival or boulderdushanbeteahouse.com/teafest.html.

AUGUST

1 The 2012 **Boulder County Fair** will be from 10 a.m. to 10 p.m. Wednesday, Aug. 1, through Sunday, Aug. 5, at the fairgrounds, 9595 Nelson Road, Longmont. The county fair, Colorado's oldest, will celebrate its 143rd anniversary. Open Class and 4-H/FFA exhibitor information will be posted at bouldercountyfair.org. A limited number of complete 2012 premium books containing all exhibitor information also will be available at the county fair or the CSU Extension offices in the Fairgrounds Office Building. The 2012 event schedule is posted on the website, and tickets for grandstand events will go on sale in June.

7 The Boulder County Business Report will present its annual **Green Summit: Blending Business & The Environment**, from 7:30 a.m. to 5:30 p.m., Tuesday, Aug 7, at the Millennium Harvest House Boulder, 1345 28th St., Boulder. Daylong conference including globally focused keynote speaker, expert breakout sessions, green-business exhibitors, and awards presentations for Eco Heroes and the Colorado Green Building Guild's Best of Boulder Valley Green Buildings. Cost is \$49. Register online at www.bcbr.com, click on events. For more information, contact De Dahlgren at 970-232-3132 or via email at ddahlgren@ncbr.com.

BOULDER VALLEY REAL ESTATE WATCH BOULDER COUNTY BUSINESS REPORT WWW.BCBR.COM

EXISTING HOME SALES

MAY 2012 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price				
						Location	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	Location	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg
Boulder	92	401	\$686,694	64	\$580,000	Boulder	579	678	17.1	\$646,917	\$661,369	2.2	Boulder	84	88	4.8	\$535,000	\$564,812	5.6
Broomfield	44	133	\$350,969	54	\$309,000	Broomfield	334	372	11.4	\$375,955	\$326,767	(13.1)	Broomfield	93	79	(15.1)	\$330,000	\$335,000	1.5
Erie	33	142	\$314,441	88	\$326,000	Erie	252	249	(1.2)	\$334,733	\$332,498	(0.7)	Erie	86	81	(5.8)	\$316,000	\$309,388	(2.1)
Lafayette	26	114	\$448,738	69	\$444,375	Lafayette	218	258	18.3	\$364,023	\$378,757	4.0	Lafayette	78	81	3.8	\$319,000	\$334,000	4.7
Longmont	90	406	\$274,150	41	\$230,500	Longmont	769	883	14.8	\$253,934	\$248,378	(2.2)	Longmont	72	76	5.6	\$225,000	\$224,777	(0.1)
Louisville	23	88	\$386,221	53	\$372,562	Louisville	185	204	10.3	\$437,348	\$420,790	(3.8)	Louisville	59	61	3.4	\$395,000	\$385,000	(2.5)
Superior	24	55	\$393,580	53	\$378,750	Superior	110	115	4.5	\$427,984	\$425,381	(0.6)	Superior	56	55	(1.8)	\$410,000	\$381,500	(7.0)
Mountains	32	351	\$427,240	124	\$395,500	Mountains	216	270	25.0	\$413,509	\$386,855	(6.4)	Mountains	123	132	7.3	\$375,000	\$325,000	(13.3)
Plains	58	319	\$567,428	74	\$469,450	Plains	346	314	(9.2)	\$628,199	\$626,757	(0.2)	Plains	101	110	8.9	\$484,900	\$470,000	(3.1)
Total	422	2,009				Total	3,009	3,343											

EXISTING CONDO SALES

MAY 2012 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price				
						Location	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	Location	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg	05/01/10 - 04/30/11	05/01/11 - 04/30/12	%chg
Boulder	72	330	\$298,232	91	\$257,000	Boulder	540	580	7.4	\$307,696	\$300,860	(2.2)	Boulder	124	164	32.3	\$245,079	\$247,907	1.2
Broomfield	7	40	\$273,918	102	\$304,000	Broomfield	56	72	28.6	\$215,903	\$216,898	0.5	Broomfield	100	154	54.0	\$206,750	\$212,437	2.8
Erie	4	10	\$145,750	210	\$136,500	Erie	35	24	(31.4)	\$213,095	\$176,144	(17.3)	Erie	95	98	3.2	\$153,000	\$127,000	(17.0)
Lafayette	13	36	\$162,826	50	\$160,000	Lafayette	66	95	43.9	\$171,806	\$190,281	10.8	Lafayette	64	88	37.5	\$165,625	\$195,000	17.7
Longmont	25	101	\$197,366	87	\$190,000	Longmont	150	172	14.7	\$174,247	\$180,817	3.8	Longmont	92	100	8.7	\$160,000	\$167,000	4.4
Louisville	9	12	\$259,032	128	\$204,000	Louisville	34	33	(2.9)	\$195,109	\$196,698	0.8	Louisville	74	67	(9.5)	\$182,500	\$182,500	0.0
Superior	6	6	\$201,383	34	\$198,200	Superior	24	22	(8.3)	\$222,841	\$214,398	(3.8)	Superior	64	62	(3.1)	\$222,750	\$199,500	(10.4)
Mountains	0	5	0	N/A	0	Mountains	0	2	N/A	0	\$178,450	N/A	Mountains	0	98	N/A	0	\$178,450	N/A
Plains	9	40	\$203,955	65	\$132,000	Plains	103	77	(25.2)	\$193,647	\$207,861	7.3	Plains	121	95	(21.5)	\$169,950	\$185,000	8.9
Total	145	580				Total	1,008	1,077											

For more information contact: Kenneth Hotard 303.442.3585 • khotard@barastaff.com Datasource: IRES-Information Real Estate Services

REIT acquires Harvest Junction in Longmont

LONGMONT — A Michigan-based real estate investment trust is acquiring the Harvest Junction North and Harvest Junction South shopping centers in Longmont for \$69.2 million.

Ramco-Gershenson Properties Trust (NYSE: RPT), a REIT based in Farmington Hills, Michigan, announced that it reached a definitive agreement to buy the shopping centers from Panattoni Development Co. It will pay \$35.5 million for Harvest Junction North and \$33.7 million for Harvest Junction South.



REAL ESTATE
Michael Davidson

Ramco-Gershenson will take over property management and leasing duties, said Dawn Hendershot, its director of investor relations and corporate communications.

Buildings at the two centers, on either side of Ken Pratt Boulevard just east of South Main Street, contain a combined 327,875 square feet and are 96 percent leased, according to a press release from Ramco-Gershenson. The centers were built in 2006.

In addition to the shopping centers, Ramco-Gershenson also purchased a 14-acre lot adjacent to



DOUG STORUM

A Staples office-supply retailer is one of the anchors of Harvest Junction North, one of two southeast Longmont shopping centers acquired by a Michigan-based real estate investment trust. Ramco-Gershenson Properties Trust bought Harvest Junction North and Harvest Junction South from Panattoni Development Co. for \$69.2 million. The centers are located across from each other along Ken Pratt Boulevard.

Harvest Junction North for \$2.7 million. The deal, an all-cash transaction, closed June 1.

Given the centers' age and very high occupancy rate, the new owner

is not planning many changes. Instead, it plans on expanding onto the adjacent property when the conditions are right.

"Future development can be

expected," Hendershot said. "We certainly like the income level and the prospects for growth."

Ramco-Gershenson announced

► See **Real Estate, 25A**

REAL ESTATE from 24A

the transaction in May as part of a major addition to its portfolio. As of March 31, the company or its joint ventures owned and managed a portfolio of 80 shopping centers and one office building with approximately 14.9 million square feet of gross leasable area, according to its website.

Most of the centers are in the Midwest or Southeast.

Harvest Junction's major tenants include Staples, Best Buy, Bed Bath & Beyond and Dick's Sporting Goods. Lowe's hardware also is located at the site, but the company owns its store.

ROOSEVELT APARTMENTS: The developer behind a \$21 million apartment and retail development project in downtown Longmont has received the fee waivers he said are necessary for the project to move forward.

Longmont's City Council on June 12 voted to pass two ordinances that will waive \$703,816 in fees due from the developers of Roosevelt Apartments, a redevelopment project planned for the northwest corner of Longs Peak Avenue and Main Street.

Roosevelt Apartments is the brainchild of Cotton Burden and Burden Inc., a Longmont-based development company. The project would build 115 apartments, have 10,000 square feet of ground-floor retail and restaurant space, and construct a 185-lot parking garage, according to Longmont. The project will be on 1.55 acres.

Burden said before the June 12 meeting that the project was contingent on City Council granting the fee waiver, as well as other investments made by the city.

"We can't do this project without some significant support from the city," Burden said.

The council approved ordinances that will waive part of the park-improvement fee and totally waive the public-building community-investment fee. The waivers apply

to mixed-use redevelopment projects at least one acre in size that are within the Longmont Downtown District Authority. The projects also must include at least 50 residential units and 10,000 square feet of commercial retail, restaurant or office space.

The ordinances reduce the Park Improvement Fee on the Roosevelt Apartments development from \$587,075 to \$27,905. The Public Building Community Investment Fee would have been \$144,646.

The LDDA will contribute more than \$3.5 million to the project, including \$2 million for the parking garage. The city of Longmont's contribution will be nearly \$1.4 million, in the form of waived fees and money spent on public improvements.

Burden said he is optimistic the project can get under way soon.

Demand for new apartments in downtown Longmont is strong, which has led to interest from investors and banks, Burden said.

"I'm actually getting banks calling me, and saying, 'We want to look at this,'" he said.

TWIN PEAKS: Looks like the Twin Peaks shopping center in Longmont is going outdoors.

Outdoor restaurants with rooftop patios, an outdoor fountain, a "village" gathering space for community events and a children's play area are envisioned for the new shopping area, according to Allen Ginsborg, managing director and principal of NewMark Merrill Mountain States. The development company bought the mall for \$8.5 million in February.

Ginsborg recently hosted a public open house where he said NewMark Merrill is motivated to move forward quickly, but he declined to give a date for demolishing current mall structures or to name any specific retailers who are interested in being in the new mall. About 150 people attended the event at the

mall in the space previously occupied by a JC Penney store.

"These plans are fluid right now," Ginsborg said. "The one area we can't control are retailers, and retailers are notoriously fickle."

Ginsborg and partner Sandy Sigel formed NMMS Twin Peaks LLC to buy the mall, which was in bankruptcy. The development team has said it plans to spend \$25 million to \$50 million to renovate the mall.

The new shopping center also may include a renovated movie theater with stadium seating, a natural-foods grocery store and a Costco or Sam's Club store, Ginsborg said. Those retail priorities come from polling of residents done by NewMark Merrill, he said.

NMMS Twin Peaks LLC paid a fraction of the approximately \$26.5 million that former owner Panattoni Co. owed to creditor Bank of America. Panattoni purchased the mall in 2007 for a reported \$33.6 million. NewMark Merrill Mountain States had been managing the mall since October 2010 on behalf of Panattoni.

LAFAYETTE

NURSERY GROWING: An historic nursery school in Boulder has purchased property in Lafayette with plans to open a new day-care center.

The Boulder Day Nursery Association paid \$333,200 recently to acquire 2.5 acres of land and a building in the Westgate Office Park, located at the northwest corner of South Boulder Road and Cimarron Drive in Lafayette.

The association is the nonprofit that operates Boulder Day Nursery, an early education and day-care center. The nursery was founded in Boulder in 1917 and has been at 1518 Spruce St. since 1930. That nursery is to remain open.

The expansion is likely to double the size of the operation, according to Steve Callander, executive

Foreclosures in Boulder Valley
May 2012

City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Boulder	16	2
Broomfield	24	6
Eldorado Springs	0	0
Erie	2	0
Golden*	1	0
Gold Hill	0	0
Hygiene	0	0
Jamestown	0	0
Lafayette	5	1
Longmont	44	10
Louisville	2	0
Lyons	1	1
Nederland	0	2
Niwot	0	1
Pinecliffe	0	0
Superior	2	1
Ward	0	1
TOTAL	97	25
Year-to-date 2012	459	195

*Reflects only the portion of Golden in Boulder County
Source: Public trustees of Boulder and Broomfield counties

director and chief executive. The nursery had 31 employees in 2011, and about 18 full-time employees are at the nursery daily. It had 106 students in the 2011 calendar year.

The association plans to start building immediately and is hoping to have the building completed by August 2013, Callander said.

Money for the acquisition comes from \$1.3 million the nursery has raised, and the association will continue its capital campaign, Callander said.

RMA Holdings Inc. was the prior owner. It was represented by Chris Ball, Jim Capecelatro and Mike Kboundi of Cassidy Turley Fuller Real Estate. Keith Kanemoto of Prudential Real Estate represented the buyer.

Beth Potter contributed to this story.

Michael Davidson can be reached at 303-630-1943 or via email at mdavidson@bcbr.com.



COURTESY NEWMARK MERRILL MOUNTAIN STATES

An artist's rendering depicts what could be the future of Longmont's Twin Peaks Mall. An outdoor-oriented retail center with restaurants, a fountain, a "village" gathering space for community events and a children's play area are envisioned by managers of NewMark Merrill Mountain States, which bought the mall for \$8.5 million in February.

Valley's real estate gets national nod

Commercial real estate in the Boulder Valley recently has attracted some powerful national investors and developers. From Longmont to Boulder, hefty sums have been doled out for office and retail properties.

Most recently, Seattle-based Unico Properties Inc. purchased a 56 percent stake in Pearl Street Mall Properties Inc., including 15 buildings encompassing 356,000 square feet of retail, office and restaurant space. The portfolio includes some of downtown Boulder's most historic properties and has long been owned by J Nold Midyette.

Unico's entry into the Boulder market brings a well-heeled investor to the Boulder Valley. The company owns some 14 million square feet of space, including several properties in the Denver area.

EDITORIAL

Midyette was just the latest local real estate magnate to sell. Among other recent transactions:

- In December, Goff Capital Partners of Texas paid \$67.9 million for 19 buildings in Flatiron Park, including 740,000 square feet of office, flex and warehouse space. Like Midyette, Flatiron Park Co. owners Larry Frey and Ed McDowell began thinking about selling as they approached retirement.
- Circle Capital Partners, which acquired the former Pratt portfolio in Longmont in 2005 for \$142 million, sold a portion of those holdings — three buildings — in October to an arm of Fortress Investment Group LLC, for \$28.1 million.
- Karlin Real Estate of Los Angeles paid \$9 million in fall 2010 for the former headquarters of the Daily Camera at 1048 Pearl St. in downtown Boulder, where Karlin plans a redevelopment.
- NewMark Merrill Mountain States acquired Twin Peaks Mall in Longmont for \$8.5 million (bankruptcy price) in February, with plans to redevelop the property.
- Ramco-Gershenson Properties Trust of Michigan paid \$69.2 million for Harvest Junction shopping center in Longmont in June.

These transactions — and others like them, including huge new office projects in Broomfield — demonstrate solid investor interest in Boulder Valley's commercial real estate. But they also represent something more important: a confidence in the future of the region's economy.

While such confidence is fairly widespread among local business owners, it's a good thing to see it mirrored by those on the outside.



Business leaders convene on future

Valley's challenges and opportunities identified at forum

Much progress has been made in the Colorado economy over the past decades, but business, government and nonprofits must come together to address some serious issues that remain.

That was my takeaway from the inaugural Business Impact Roundtable, presented June 14 at Level 3 Communications Inc.'s campus in Broomfield. The gathering, presented by the Boulder Chamber and Impact on Education, was designed to determine what it would take to secure business support for additional investment in public education.

But remarks by 20-plus leaders in the business, higher education, nonprofit and political sectors focused as much on other challenges and opportunities faced by business as they did on education itself. Business leaders hailed from aerospace, technology, finance, clean tech, professional services, hospitality and other sectors.

Tom Clark, chief executive of the Metro Denver Economic Development Corp., provided an introductory snapshot of where Colorado stands in relation to other states. Clark ticked off a myriad of positive economic statistics on entrepreneur-

ial activity, patent filings, venture capital, Small Business Innovation Research funding, high-tech employment and other areas.

Negatives included transportation, with more than half of roads in poor condition; high local tax burdens vs. low state tax burdens; and relatively high housing prices.

A discussion of Colorado's top industry clusters revealed some headwinds faced by these sectors, including clean tech (facing a potential loss of tax credits). Aerospace faces federal budget cuts but a burgeoning of private-sector companies.

One big advantage for Colorado is that its major clusters are so diverse, ranging from aerospace to clean tech, health care to natural products. That's a far cry from a few decades ago, when a downturn in one sector, such as energy, could throw the state's economy into a tailspin.

One common theme was the difficulty in finding skilled workers. "We're constantly looking for talent," one industry leader observed. "As an industry, we're looking for skills that are ready to go when a candidate hits

the street."

Concerns were also expressed about years of cuts to higher education. Institutions such as the University of Colorado represent huge drivers for the state's economy, but cuts to those institutions cannot be sustained forever, one participant noted, referring to universities' needs to balance budgets, while also expanding and engaging in capital improvements.

One participant pointed to the "elephant in the room," namely the convergence of the Taxpayer's Bill of Rights and the Gallagher Amendment. Both constitutional amendments combine to restrain governmental spending, with Gallagher shifting a hefty property-tax burden to business.

Attempts to change either amendment consistently have faltered at the state level.

"There hasn't been a business case made," one participant said.

The size of this forum provided a perfect opportunity for local leaders to address the issues of the day. Here's hoping that this forum continues, and more business leaders become engaged, not only in the Boulder Valley but also throughout the state.

Christopher Wood can be reached at 303-440-4950 or via email at cwood@bcbr.com.



PUBLISHER'S NOTEBOOK
Christopher Wood

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PUBLISHER
Christopher Wood.....cwood@bcbr.com

EDITOR
Doug Storum.....dstorum@bcbr.com

COPY EDITOR
Dallas Heltzell.....dheltzell@bcbr.com

WRITERS
Michael Davidson....mdavidson@bcbr.com
Beth Potter.....bpotter@bcbr.com

RESEARCH DIRECTOR
Mariah Gant.....research@bcbr.com

PRODUCTION DIRECTOR
Dave Thompson...dthompson@bcbr.com

WEB DIRECTOR
Dennis Mohr.....dmohr@bcbr.com

WEB DESIGNER
Denise Schwartz.....dschwartz@bcbr.com

WEB/GRAPHIC DESIGNER
Brittany Rauch.....brauch@bcbr.com

SALES DIRECTOR
Kevin Loewen.....kloewen@bcbr.com

MARKETING MANAGER
De Dahlgren.....ddahlgren@bcbr.com

ACCOUNT EXECUTIVES
Storm Hostetter.....hostetter@bcbr.com
Dave Thomas.....dthomas@bcbr.com

CIRCULATION MANAGER
Janet Hatfield.....jhatfield@bcbr.com

CARTOONIST
Ron Ruelle

CONTRIBUTING PHOTOGRAPHERS
Jonathan Castner, Michael Myers

CONTRIBUTING WRITERS
Elizabeth Gold, Michelle Venus
To advertise or subscribe: 303-440-4950
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ACT from 1A

raise capital had strict limits on what information they could release to the public. That meant companies had to rely on one-on-one meetings with angel investors, venture capitalists and high-net-worth individuals.

"It lets you blast out to the world in a way that's illegal right now," Pittard said.

Companies that could gain the most could be those in industries which historically have not received much attention from venture capitalists or angel investors, he said.

Internet platforms are emerging as a way to offer shares and help link companies and investors, VIM Funding cofounder Steve Reaser said. His company, based in Boulder, is one of them.

The platforms could revolutionize how companies pitch to investors by incorporating video and social media, Reaser said. They also could help localized groups of investors put money into a collection of small businesses they support, such as the neighborhood coffee shop.

But the SEC also will require companies to reveal information about their finances and business plans.

Some companies will be uncomfortable or unready to release that information, but experts believe they will be able to keep much of their strategy confidential, Reaser said.

"You should be able to put your information out there without having to disclose everything in your secret

THE ACT WILL ALLOW PRIVATE COMPANIES

to make public pitches when they seek investment. Previously, private companies looking to raise capital had strict limits on what information they could release to the public. That meant companies had to rely on one-on-one meetings with angel investors, venture capitalists and high-net-worth individuals.

sauce," Reaser said.

Companies considering crowdfunding need to think through the consequences of potentially having dozens of equity holders, Pittard said. It could create challenging corporate governance issues, along with the age-old problem of too many people wanting a say in the company's direction.

It also could scare away future investors, he said.

"Understand there are a lot of venture capitalists and institutional investors who won't come near you with a 10-foot pole," if your company's ownership structure is too complicated or unconventional, Pittard said.

There also is a chance the SEC



Pittard



Reaser

could structure regulations so that companies that raise money through crowdfunding cannot raise money the traditional way from venture capitalists, Pittard said. Lawmakers, regulators, lawyers and lobbyists are trying to sort that out before the regulations are released later this year.

The challenges are real, but eventually it will be sorted out, Reaser said.

"It may be very messy initially, but best practices will emerge," he said. Other countries have laws enabling crowdfunding, and "the good news is the sky hasn't been falling."

Websites such as Kickstarter have shown how crowdfunding can benefit a company, said Carly Gloge, founder

and chief executive of Ubooly Inc., which makes plush toys that are controlled by iPhones.

Kickstarter helped Ubooly build a community of users and raise revenue that helped it launch, Gloge said. Companies on Kickstarter and similar websites can raise money to develop and sell products, but they do not sell equity to investors.

Success on Kickstarter gave the company a sense of validation and confidence that it could raise money from angel investors, Gloge said. However, Ubooly is unlikely to sell shares in the company through crowdfunding, she said.

The forum was hosted by Sen. Michael Bennet's office. Bennet, D-Colo., was one of the cosponsors of the crowdfunding legislation that was incorporated into the JOBS Act.

The Boulder event was the first of several which Bennet's office will host around Colorado to get public feedback for the SEC, said Monisha Merchant, Bennet's senior adviser for business affairs.

The SEC wants to know "how they should be structuring rules, what they should be considering from an entrepreneur's perspective and what they should be considering from an investor's perspective," Merchant said.

The feedback collected by the senator's office will be forwarded to the SEC this summer, Merchant said.

COMPOST from 3A

ting up shop in Gunbarrel. Other investments include writing a provisional patent, creating a business plan and a website, attending a conference and covering materials.

CompoKeeper containers come in three sizes: a 3.5-gallon model that sells for \$39.95; a 7-gallon model for \$49.95 and a 13-gallon container for \$69.95. Orders include three compostable bags, which will need to be purchased elsewhere thereafter.

Kristen suggests the smallest container for one or two people, the middle container for families or households larger than two people and the large container for businesses and small offices.

The sizes should accommodate those groups and need emptying about every 10 days.

To date, CompoKeeper has sold 150 containers through its website.

"We're not profitable right now because my dad builds each one by hand, and it takes three to five hours for each one," Kristen said. "Ideally we'd like to sell 10,000 in our first year, which we really haven't started, yet," she added, describing the automated manufacturing process they're hoping to have in place by the end of the summer.

To get the equipment needed to do that, the Hesses are pursuing outside investment — targeting \$400,000 to take that next step.

Kristen sees the pursuit of outside investments as one of the company's bigger challenges to date.

"I'm a first-time entrepreneur and young and don't really have credentials."

Working to enhance the power of the brand, the Hesses are filling out the roster of CompoKeeper.

"People are looking for teams, so we've gotten some advisers," Kristen said, describing the process she and Van are co-creating to secure funding.

Advisers already onboard include Steve Savage, founder of Eco-Products Inc., as well as Toby Krout and Jeff Donaldson, co-founders of Scrib.

Rather than hiring employees, the Hesses work with professionals who include graphic designers and mechanical engineers using a commission-like model.

"We have a licensing agreement with them," Kristen said. "They create their IP for our company, and when we make a sale, they get a percentage."

While CompoKeeper grows, its founders continue to outline client profiles, partnerships and long-term considerations such as turning the business into a franchise.

Clients and potential clients include schools, cafeterias and restaurants. Partnerships would include curbside compost companies.

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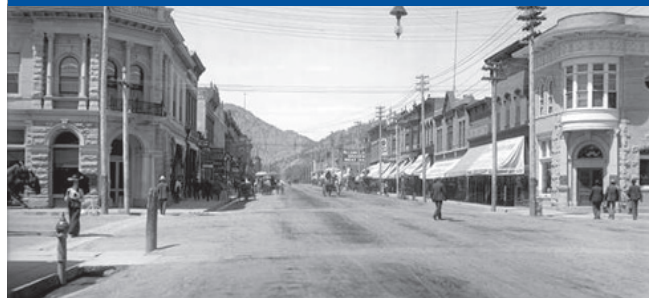
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