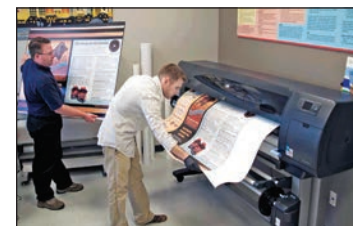


BOULDER COUNTY BUSINESS REPORT \$1



**HIGH-TECH
MARKETPLACE**
App makes connecting
to conference calls easy
6A



**PRINTING
AND GRAPHICS**
Cool new developments
in large-format printing
10A

Volume 31 | Issue 13 | Date June 8-21, 2012

Energy efficiency, but at what cost?

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — As the city of Boulder considers changes to its climate action plan, businesses and commercial property owners are concerned about the possibility the city will pass ordinances requiring them to make energy-efficiency upgrades to their

Proposed changes to Boulder's climate action plan spark concern

properties.

Boulder is reviewing its climate plan and energy strategy, and in May the Boulder City Council had a study session on the topic.

Passing laws that would require buildings to be more efficient is one of the options the council is considering.

Making commercial buildings more energy efficient is an obvious

place to start as the city moves toward achieving its climate goals, said Elizabeth Vasatka, the city's business sustainability coordinator.

Prior studies have shown energy use accounts for up to 76 percent of Boulder's greenhouse gas emissions, and nearly 83 percent of those emissions come from the industrial and

► See **Efficiency, 23A**

ORBITAL TECHNOLOGY

Business is cooking at Custom Microwave Inc. in Longmont



JONATHAN CASTNER

Custom Microwave Inc.'s president Clency Lee-Yow stands in a room at the company's plant in Longmont that contains a temperature-testing chamber. Demand for accurate weather forecasting and the ever-heavier load of satellite-borne communications and retail transactions has meant more business for the satellite-antenna and communication-equipment company. **See story, 12A.**

Drug race lures local companies to fast lane

Pharma firms quietly studying biosimilars

BY BETH POTTER
bpotter@bcbr.com

BOULDER — Merck & Co. Inc. and Amgen Inc. — two global pharmaceutical companies with operations in the Boulder Valley — appear to be on the front lines of the new and often-stealthy world of researching biosimilar drugs.

Virtually all major drug companies, including Merck and Amgen, are racing to create biosimilar drugs, after the federal government said in 2010 that it would create a quicker path to approval for such drugs as part of the new Patient Protection and Affordable Care Act.

Biosimilar drugs are similar to

► See **Biosimilars, 15A**

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Smart Balance buys Udi's gluten-free segment

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

BY BUSINESS REPORT STAFF

news@bcbr.com

DENVER — Natural-food company Smart Balance Inc. said June 1 that it will buy Udi's Healthy Foods LLC, a gluten-free natural product company, for \$125 million from E&A Industries, the family of co-founder Udi Bar-on, and other minority investors.

Paramus, New Jersey-based Smart Balance (NasdaqGM: SMBL) said the transaction is slated to close in July. The sale money is to go to Hubson Acquisition LLC, an affiliate of the Indianapolis-based E&A Industries investment firm, to Bar-on's family and to other minority investors, Smart Balance said in a press statement. The transaction will be financed with proceeds of a new \$280 million senior secured credit facility, Smart Balance said.

The Bar-ons will continue to own and operate Udi's Foods, which has six restaurants, an artisan bakery and

catering company.

Smart Balance's local ties are its Earth Balance division in Niwot. Denver-based Udi's bakes products in Louisville. Locally, the company also operates a café in Louisville and

BCBR DAILY

the Pickled Lemon Mediterranean restaurant on The Hill in Boulder.

Posted June 1.

Lief to lead Naropa University

BOULDER — Naropa University in Boulder has appointed Charles G. Lief as its president.

Lief replaces John W. Cobb, Naropa's president from 1993 to 2003, who returned to serve as president following the resignation of Stuart C. Lord in September 2011. Cobb will continue through July 16.

Lief, chairman of the university's board of directors, will begin as president in August.

Lief studied under Naropa's founder, Chögyam Trungpa Rinpoche, and was an original member of the Nalan-



Lief

da Foundation's board of directors, Naropa's nonprofit home for its first decade. He has been a member of the board of trustees since its formation in 1986.

Lief received a law degree from the University of Colorado's School of Law. He was a managing partner of a Colorado law firm, Roper, Lief, Mains and Cobb, from 1977 to 1983. Naropa was a client of the firm.

Lief's wife, Judy, is a former dean and chief executive of the Naropa Institute.

Cobb, Naropa's president from 1993 to 2003, has been serving as interim president and will continue through July 16.

Posted May 23.

Oracle buying Collective Intellect

BOULDER — California-based Oracle Corp. plans to acquire Boulder-based Collective Intellect Inc. for an undisclosed amount.

Collective Intellect, founded by Don Springer, provides cloud-based real-time social monitoring and analytics. Its product allows organizations to monitor, understand and respond to consumers' conversations on social media platforms such as Facebook and Twitter.

By integrating Collective Intellect with Oracle's software-as-a-service products and social platform, Oracle

will enable marketing organizations to create more targeted marketing campaigns; help customer-service teams respond quickly to customer feedback on social media; generate targeted leads and opportunities for sales teams; and strengthen how companies build more effective brands using the Internet and social media.

The transaction is expected to close in the second half of the year. Until the transaction closes, Oracle and Collective Intellect will continue to operate independently. After the transaction closes, Collective Intellect will benefit from increased investment in research and development, helping accelerate development of new capabilities and better integration with Oracle's social sales, commerce and service capabilities.

Collective Intellect's management and employees are expected to join Oracle, which has an office in Broomfield.

Posted June 5.

CableLabs names CEO

LOUISVILLE — Technology industry veteran Phil McKinney has been named president and chief executive at CableLabs, an industry research and development office.

McKinney replaces Paul Liao at Cable Television Laboratories Inc. in

► See **BCBRdaily, 21A**



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HUB Boulder prepares for launch with cash, space

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER - HUB Boulder, a local affiliate of an international network of coworking sites and mentorship programs, has raised \$365,000 to fund its launch later this year, it announced Thursday, May 31.

HUB Boulder LLC also announced it has signed a lease for a 5,500-square-foot downtown office on the ground floor of the Randolph Building at 1877 Broadway in Boulder. It is working to have the space open by "early-to mid-fall," managing director Greg

Berry said.

HUB Boulder plans to help support social entrepreneurs as they try to launch their companies, Berry said. In addition to working space for up to 60 people, there also will be offices for select companies or organizations and access to mentors and business service consultants with experience in social entrepreneurship.

HUB Boulder will provide space and ready access to expertise that can be hard for budding companies to find while they are focused on making a profit while addressing societal or environmental problems, Berry said.

"There's a dearth of entrepreneurial and general community support for social entrepreneurship," Berry said. HUB Boulder will be "sort of a clubhouse for that whole community."

HUB Boulder also wants to connect entrepreneurs in different sectors — such as clean technology and natural products — in ways they typically aren't connecting in Boulder, Berry said.

Many companies already have applied for what will be limited space, and HUB Boulder will screen companies to make sure they align with the

program's mission, Berry said.

The preliminary plan is to charge companies about \$25 per month for access to a working area and the ability to rent larger conference spaces. For from \$100 to \$500 per month, companies will be able to have a full-time presence, with a reserved workspace. Separate offices will start at about \$600 per month, Berry said.

HUB Boulder, which is trying to raise \$500,000 before its launch, will try to make a profit for its backers but will prioritize staying true to its values, Berry said.

► See **HUB, 8A**

Growing trend



MICHAEL MYERS

Dale Zigelsky and Catherine Harley show off a raised garden bed. Zigelsky said that "breaking the beds into 1-foot by 1-foot sections takes out a lot of the intimidation" for their customers.

Personal Family Farmers thinks inside the (garden) box

BY ELIZABETH GOLD
news@bcbr.com

BOULDER — From concern over genetically modified organisms to the fear of E. coli contamination, the eating public is taking a closer look at what it swallows.

The Boulder area boasts numerous choices for where to get reliable produce. But what if the farmers' market is closed, and the grocery stores have just run out of the organic vegetables you had your heart set on for dinner?

Planting a backyard garden would have solved the dilemma, but most of us lack the time and know-how to start living off our own land.

To make the goal achievable regardless of how much you know

PERSONAL FAMILY FARMERS'

customers receive one customized raised garden bed-complete with hearty organic soil, organic vegetable seeds, planting assistance or instruction and ongoing information about how to make it to harvest and beyond.

about Colorado soil, Catherine Harley and Dale Zigelsky launched Personal Family Farmers in 2009.

Starting out with free business cards from Vistaprint and a booth at the 2009 Boulder Creek Festival, Harley and Zigelsky have gone from zero to 90 customers.

What those customers have received starts with one custom-

ized raised garden bed complete with hearty organic soil, organic vegetable seeds, planting assistance or instruction and ongoing information about how to make it to harvest and beyond.

One of the 4- by 4-foot raised beds with the works runs \$336. If clients plant their own seeds, the

► See **Garden, 23A**

AirTurn's device helps 'Idol' victor

Even if you looked very closely, you probably would have missed it.

Tucked beneath a piano during "American Idol" winner Phillip Phillips' nationally televised performance was a gadget that helped his pianist keep up with him.

The accompanist used an iPad to read the sheet music and Boulder-based AirTurn Inc.'s hands-free wireless device to turn the digital pages.

Idol finalist Joshua Ledet's pianist used the gadgets, too.

AirTurn co-founders Hugh Sung and Lester Karplus were delighted when they saw their AirTurn BT-105 with ATFS-2 silent pedals being used on TV.

Both are musicians and proponents of digital sheet music. Karplus cobbled together the first few proto-

BCBR EYE

types of the AirTurn using parts he bought at a Radio Shack.

The finished product runs on a lithium polymer battery that can be used for up to 100 hours and connects wirelessly to an iPad or Mac/PC computer via Bluetooth. It sells for \$129.95. And of course, it's made in America.

Samantha Martin appears to have no problem herding cats.

The master cat trainer will present **The Amazing Acro-Cats**, a troupe of feline entertainers, at the Nomad Theatre in Boulder for several dates starting June 23. These cool cats will push carts, ride skateboards, roll barrels, turn on lights, walk tightropes, jump through hoops and play some rock 'n' roll music.

The **Rock-Cats** feature Pinky on guitar, Dakota on drums and Nue on keyboards. **Hen-diana Jones**, who happens to be a chicken, can really

► See **Eye, 6A**

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Boulder's entrepreneurial success a model to follow

State politicians, business leaders taking note

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER – Political and business leaders are trying to copy Boulder's success as they create the state "Blueprint for Innovation," Colorado's top economic-development official said Tuesday at the Boulder Economic Summit.

The summit was organized by the Boulder Economic Council and hosted by the University of Colorado-Boulder at the Jennie Smoly Caruthers Biotechnology Building.



Lund

The summit focused on research and innovation, and Boulder's combination of the two is seen as one of the key ways Colorado can improve its economic performance, said Ken Lund, executive director of the Colorado Office of Economic Development and International Trade.

Many of the ideas upon which state leaders are drawing have come from Boulder, Lund said, especially its research institutions and entrepreneurs.

"There's no better example for the rest of the state than what you all have created in this community," he said.

Among the initiatives Lund's office is spearheading is the Colorado Innovation Network. The network's goal is to bring together private enterprise, public officials and academic researchers to discuss ways to promote economic growth.

The state also is refining its "Blueprint for Innovation," which will try

to develop best practices communities can share while realizing that every city in Colorado has its own distinct business community.

"It won't be perfect, and it won't have everything ... but it will be a place to start," Lund said.

If research and development is going to be one of the pillars of the state's academic growth, federal labs and research universities in Colorado could use some financial help, CU-Boulder chancellor Philip DiStefano said.



Wobbekind

Private companies are ending research divisions devoted to the type of basic research companies such as AT&T once did at their renowned Bell Laboratories.

"It has increasingly become the job of universities to do the research these companies used to create," DiStefano said.

Competition for federal research money can be fierce, and Congressional delegations in Washington are savvy at protecting companies in their home states and districts. Clout and cooperation matter.

"We didn't have enough collaboration across the entire Colorado delegation, and we were competing with other states that had that," said Monisha Merchant, Sen. Michael Bennet's senior adviser for business affairs.

Working with local companies has helped lawmakers understand what measures they need passed to help them grow, Merchant said. One example is legislation introduced by

► See **Entrepreneurial, 8A**

CORRECTIONS

The last name of the city of Louisville's economic development director, Aaron M. DeJong, was misspelled in a story published May 11 about municipalities tracking incentives.



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- Tina Jackers

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COURTESY CITY OF LAFAYETTE

Construction of a barn on the Thomas Open Space was approved unanimously by Lafayette City Council members in August. The barn will serve the tract's agricultural leaseholder as a retail, storage and processing space fitted with public restrooms.

Barn built to showcase Lafayette's ag heritage

BY DALLAS HELTZELL
dheltzell@bcbr.com

LAFAYETTE — For scores of sun-soaked citizens the dedication ceremony on June 1 for the new city-owned barn on the Thomas Open Space tract brought bluegrass music to their ears and locally produced organic foods to their plates.

For Lafayette Mayor Carolyn Cutler, however, the event brought tears to her eyes.

"I met a friend I hadn't seen in a long time, and she said, 'This has changed. I like coming to Lafayette now.' And that's the thing," Cutler said. "For so long, Lafayette was the sleeper. But there's been a natural progression east from Boulder — and I think Lafayette's time has come."

Local organic farm operation Isabelle Farms LLC, owned by Jason and Natalie Condon, already has been a tenant on the parcel, but as the popularity of its farm stand grew, another idea took shape and made its way to the city council: to build a facility to house storage, food preparation and retail, but also to showcase the area's agricultural heritage.

Isabelle Farms will move its processing and retail operations into the barn. It will hold a grand opening for its new retail stand at 5 p.m. Friday, June 29. Beginning the next day, the stand will be open inside the barn from 10 a.m. to 7 p.m. daily through Dec. 23.

The city council approved construction of the barn at 1640 W. Baseline Road in August, and awarded the contract to Broomfield-based Barba and Sons Construction Inc. Work began in October, according to the city's website.

"We could have put up a metal barn," Cutler said, "but this has become an icon of the community."

Funding came from the city's quarter-cent POST (Parks, Open Space and Trails) sales tax, which will be up for renewal in November's general election.

Municipally supported local and organic agriculture is a unique idea, according to Monte Stevenson, Lafayette's parks, open space and golf director, "Supporting local, organic food production complements Lafayette's values," he said.

Isabelle Farms holds the current lease for three years, Stevenson said, and pays all its utility bills plus about \$750 a month to rent the barn and about \$2,100 a month to lease the adjoining 13.5 acres of cropland.

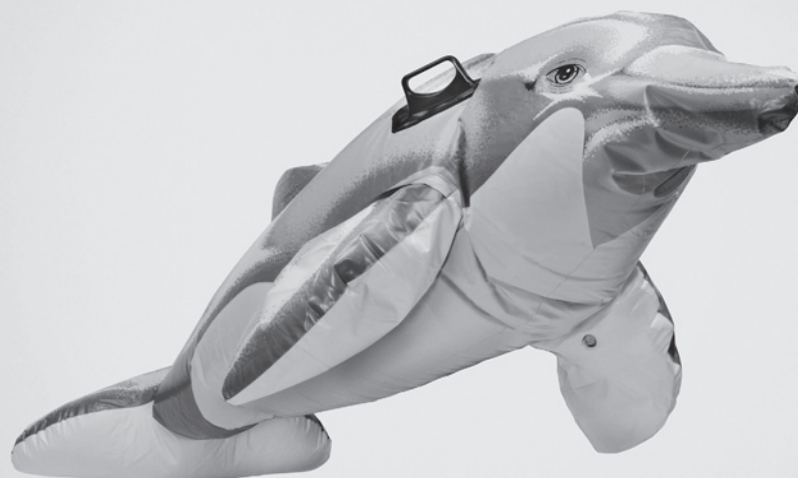
The barn's space will be divided into three parts: a food cutting, cleaning and packaging area on the south end, a walk-in cooler in the middle and the retail space on the north end, closest to Baseline Road. Educational activities are planned at the barn including farm, garden and nature camps for children, and public restrooms are included.

The agricultural history of the property dates to the early 1900s, when Anna Waneka Thomas performed farm chores and rounded up cattle on horseback there. The city purchased the 14-acre parcel in 2005 and designated it as open space, and voters that year passed a ballot issue allowing the city to lease open-space tracts for farming purposes.

Cutler said she looks forward to more public-private partnerships in Lafayette. "When we put something together, we try to include everybody. We try to create a facility that appeals to a wide range of people," she said. "So much more can happen when all parties work together to do a mutual good."

"We have one heck of a barn here."

Them



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App eases conference-call hassles

Boulder firm touts one-touch solution for connection chaos

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — If you have a smartphone, it's almost certain at some point you've joked about how it can do everything except make phone calls.

While those jokes usually deal with sound quality or occasional dropped calls, businessmen and businesswomen who always are on the move have

HIGHTECH MARKETPLACE

another challenge — fussing with the cumbersome process it takes to log into a conference call.

The critical phone number and dial-in code are buried in an email message or hidden in a calendar item's notes. If a digit is hit incorrectly, the attempt to connect has to start over.

It isn't the world's worst problem, but it can be a pain in the neck for someone who makes a handful of



JONATHAN CASTNER

MobileDay co-founder and chief executive Jim Haid said the goal of his company's new app is to give users quick and easy access to all major conference-call services.

conference calls a day.

Boulder-based MobileDay Inc. is trying to address that pain point with an easy-to-use app that will connect a user to a voice conference call server and join or host calls with just one touch.

The app acts as a dialer that connects to third-party conference services or a free service hosted by

MobileDay. The app is free and available on the iPhone and Android platforms.

MobileDay lets users save numbers and conference login codes and skip the multistep login process conference services require. Frequently used numbers can be stored, and the app links with a smartphone's calendar app to automatically pull in confer-

ence numbers.

The app's own calendar feature shows all the conference calls that a user has scheduled, and it will send out text messages or emails to other users informing them if the user is going to be late to the call.

MobileDay's goal is to give users quick and easy access to all major conference-call services, co-founder and chief executive Jim Haid said.

MobileDay was launched in late 2010, and originally was focused on scheduling. It made a pivot last year after realizing that logging into conferences from a mobile phone was a hassle for the ever-growing number of business people on the go or who worked away from the office, Haid said.

"It really comes down to anyone who relies on their mobile phone to do their job," he said.

MobileDay sees the opportunity to cash in on another trend, too. Just as consumers are ditching their landlines, more businesses are getting rid of them as well, said Priyan Guneratne, co-founder and senior vice president for engineering.

"We see that the tethered phone is going away. There are three companies here," Guneratne said, referring to the office in the Colorado Building MobileDay shares with other start-

► See **Hassles, 8A**

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EYE from 3A

peck a tambourine. Band manager Tuna decided that every song needs more cowbell, so instead of just a jazz ensemble these cats are now into Latin grooves and have an island rhythm section.

If this sounds familiar, it's because the Acro-Cats have been on a segment of Animal Planet's "Must Love Cats" and the group was in the special Spring 2012 Dogs and Cats edition of National Geographic. The group also has been featured in Cat Fancy Magazine.

For tickets, \$15 adults and \$12 for kids 12 and younger, go online at circuscats.com.

Here kitty, kitty, kitty.



COURTESY SAMANTHA MARTIN

The Rock Cats, with Hen-diana Jones the chicken on tambourine, will perform during The Amazing Acro-Cats show at the Nomad Theatre in Boulder.

Signs of Expansion in Boulder Valley!

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New Frontier sues group making takeover bid

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — The battle over Boulder-based adult entertainment distributor New Frontier Media Inc. — a fight that already spans three continents — now is heading to a federal court in Denver.

New Frontier on May 31 announced it filed a lawsuit alleging violations of federal securities laws against a group of investors attempting a hostile takeover of the company.

New Frontier's suit, filed in the Colorado district of the U.S. District Court, alleges companies and individuals associated with South African-based holding company Hosken Consolidated Investments Ltd. (HCI) are illegally attempting to gain control of New Frontier's board of directors through a proxy contest. The lawsuit alleges those board members then will force New Frontier to accept a takeover bid unfavorable to investors.

The filing is the latest twist in a takeover battle that involves one of the giants of the online pornography industry and a subsidiary of one of South Africa's leading broadcasters.

Longkloof Ltd., a subsidiary of HCI based in the United Kingdom's Channel Islands, announced in March it was launching a takeover

THE LAWSUIT CHARGES THAT HOSKEN, LONGKLOOF, two associated companies and six individuals are essentially attempting an end run around the board's discussions.

bid of New Frontier Media. Longkloof owns 15.9 percent of New Frontier Media (NasdaqGS: NOOF), and initially bid \$1.35 per share for the rest of the company. In late May, Longkloof upped its offer to \$1.75 per share, which brings the bid to about \$28.3 million.

HCI describes itself as "a black-empowerment investment holding company" on its website, and is headquartered in Johannesburg. It holds a stake in a large South African television network, as well as mining, gambling and industrial companies.

Longkloof has a rival suitor in Manwin Holding SARL, a Luxembourg-based holding company that operates Playboy TV and owns websites such as YouPorn and PornHub. Manwin in March announced it wanted to buy Longkloof for \$1.50 per outstanding share.

Representatives of New Frontier, Hosken and Manwin did not respond to requests for comment.

According to press releases issued in the past three months, New Frontier is reviewing the takeover bids with assistance from outside legal

and financial advisers.

The lawsuit charges that Hosken, Longkloof, two associated companies and six individuals are essentially attempting an end run around the board's discussions.

The parties allegedly are attempting to stack New Frontier's board in an attempt to force it to accept Longkloof's bid, according to a press release issued Thursday, May 31, by New Frontier.

The group "has chosen to launch a costly, disruptive and distracting proxy contest to place four of (its) hand-picked candidates on New Frontier Media's six-member board in an apparent attempt to obtain control of the company," according to the release.

In addition to Hosken and Longkloof, New Frontier's lawsuit names Hosken executive chairman Marcel Golding, Mile End Limited, Sabido Investments, Adam Rothstein, Eric Doctorow, Mahomed Khalik Ismail Sheriff, Willem Deon Nel and Barbara Wall. South African media reports identify the last four as media executives linked to Hosken.

Flood insurance discount improves for Boulderites

BY BETH POTTER
bpotter@bcbr.com

BOULDER — Residents and businesses in Boulder can expect a 20 percent discount on flood insurance rates in the future, adding up to an estimated cumulative annual savings of \$400,000, according to the city's flood-management program.

The National Flood Insurance Program improved Boulder's "Community Rating System" classification to create the savings, after the city worked on its floodplain management plans.

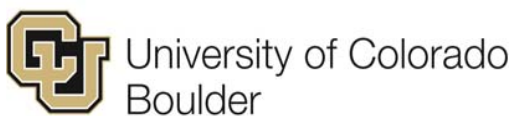
Boulder previously had a classification that gave residents and businesses a 15 percent discount from standard flood insurance rates, according to a press statement announcing the new classification. In the future, Boulder may qualify for a higher classification that would provide a 25 percent discount on flood insurance rates.

The rating system and classification is based on a voluntary incentive program that recognizes community flood-management activities such as preparedness and public information.

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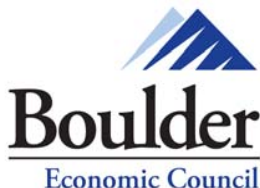


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HUB from 3A

“We’re living what we preach. We’re a ‘low-profit’ company.... We’re not gunning for a 10x exit in 10 years. Our goal is to be an institution for 50 years,” Berry said, referring to a common goal of venture capitalists to see a tenfold return on their initial investment in a company.

HUB Boulder will not provide companies with seed funding, which some HUB affiliates do. The company might pursue that after it establishes itself, Berry said.

HUB Boulder is part of a global network of about 30 independent affiliates that license the HUB name and share methods, Berry said. It

“We’re living what we preach. We’re a ‘low-profit’ company.... We’re not gunning for a 10x exit in 10 years. Our goal is to be an institution for 50 years.”

Greg Berry
MANAGING DIRECTOR,
HUB BOULDER LLC

was founded in London in 2005, according to its website.

James Howser, Dan Ferrick and Chris Boston of Gibbons-White Inc. represented HUB Boulder. Chris Boston and Stacey Hutton of

Gibbons-White, and Chip Wise of Rocky Mountain Prudential represented Broadway Walnut Co., owner of the Randolph Building. Boulder-based Trés Birds will oversee the renovation.

HASSLES from 6A

ups. “Not a single person is using a tethered phone.”

MobileDay has raised \$1.475 million in seed funding. Investors include Foundry Group and Bullet Time Ventures, both based in Boulder, and Google Ventures. SoftTech VC, SoftBank Capital, Box Group, DH Capital and angel investors also have money in the company.

MobileDay’s pitch to investors is helped by the fact that everyone has first-hand experience with the hassle of making a conference call from a mobile phone. There wasn’t really a need to explain it as a “pain point.”

“This is something each of them did every day,” Guneratne said.

LIKE OTHER STARTUPS,

MobileDay is confronting a challenging hiring environment. It needs mobile-app developers and user interface designers, both of whom are in high demand.

Right now MobileDay is pre-revenue, and its short-term strategy is getting its app on the phones of as many people as possible. The intent is to gather user feedback about the app’s functionality and to get a sense of which new features users want, Haid said.

It also will help MobileDay improve the app in ways that are less obvious to users. Users have dozens if not hundreds of ways of typing numbers and codes. Getting the app in widespread use will help MobileDay’s developers understand how to get the program to better recognize numbers as it tries to import them from calendars.

The company’s database of third-party hosting services also will grow with more users, Guneratne said.

MobileDay employs seven people full time and is likely to have 10 by the end of the year, Haid said, adding that growing fast enough to have 20 to 25 employees in the next two years is a possibility.

Like other startups, MobileDay is confronting a challenging hiring environment. It needs mobile-app developers and user interface designers, both of whom are in high demand.

“Good people have jobs, and those are the people we’re trying to contact,” Guneratne said.

MobileDay’s founders are used to the challenges of launching companies, and each has been in the business for around 20 years at least. Haid helped Level 3 Communications Inc. get its start in the late 1990s, and Guneratne is on his sixth startup.

The company’s third co-founder, Brad Dupee, vice president for business development, has spent his career with startups in the voice conferencing industry.

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(Above) Dan Hayward

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Mile High chief sees merger as capital idea

Longmont-based Mile High Banks is looking to merge. That's the word from David Allen, president of the bank.

Mile High is "looking for possible banking partners as we speak," Allen said recently. In Boulder County, the bank has its corporate office at 1726 Hover St. in Longmont, another branch in Longmont, a branch in Boulder and 10 other full-service branch locations in Colorado.

As Allen looks for a partner with which to merge, he said he also is working to improve the bank's balance sheet.

The bank's capital ratios fell dangerously low in recent quarters, based on Federal Deposit Insurance Corp. call reports, which are used to monitor banks across the nation.

Mile High Banks' core capital ratio was 2.31 percent for the quarter ended March 31, 2012, according to the latest FDIC call report. Federal regulators can shut a bank down if its capital ratio falls below 2 percent, according to Greg Hernandez, an FDIC spokesman. Performance and capital ratios are key measures of a bank's health, Hernandez said.

Mile High Banks' core capital ratio appears to have hit rock bottom at 2.27 percent in the previous quarter ended Dec. 31. In the quarter before, which ended Sept. 30,

the bank's capital ratio was 2.67 percent. In 2011's June 30 quarter, the capital ratio was 4.36 percent.

While Mile High Banks is significantly undercapitalized, its losses have decreased quite a bit in recent quarters, according to Hernandez.



BANK NOTES

Beth Potter

Mile High's loan charge-offs have gone down in recent quarters for example. The bank is similar to many across the nation, which have seen huge losses in both commercial and residential real estate loans in recent years as unemployment rose and many people fell behind on loan payments.

In the most recent quarter, Mile High Banks charged off \$5.14 million in loans, virtually all of them some form of real estate loans, according to FDIC call reports. In the previous quarter ended Dec. 31, the bank charged off \$2.6 million in loans. In the quarter ended Sept. 30, the number was \$28.8 million. The quarter before, which ended June 30, it was \$6.6 million.

Bank merger activity is low right now because the heavy federal regulatory burden has depressed bank

values, said Wesley Brown, a managing director at St. Charles Capital in Denver, an investment banking firm that handles mergers and acquisitions. But a bank merger may be a natural fit for a bank such as Mile High, said Brown.

"Typically when banks have quality problems that are serious, as is the case of Mile High Banks, which results in the erosion of capital, they try to find a merger partner," Brown said.

FDIC regulators often order banks to look for merger opportunities as well, Brown said. Hernandez has said the FDIC does not comment or speculate on open and operating banks, other than to reiterate that the government agency insures deposits up to \$250,000.

But Mile High Banks isn't the only bank looking for merger activity in recent months, Brown pointed out.

Millennium Bancorp Inc. in Edwards merged in December with CIC Bancshares Inc., parent of Centennial Bank.

Centennial Bank's local tie is its new branch in Boulder, which it opened at the end of February at 2500 Broadway. The bank had its formal grand opening reception this week.

In addition, Loveland-based Advantage Bank recently sold its branch in Boulder at 1611 Canyon Blvd. to Citywide Banks to raise cap-

ital, Brown said. Citywide formally took over the location on April 23.

Mile High Banks has been under regulatory scrutiny since Dec. 1, when the FDIC issued a "supervisory prompt-correction-action directive."

In general, banks across the state are seeing their average core capital ratios improve, said Larry Martin, a metro-area bank analyst. The state-wide core capital ratio average is 9.11 percent.

"Loan losses have pretty well stabilized, and land values and appraisal values have stabilized," Martin said. "A lot of banks are selling OREO (other real-estate owned, meaning bank-owned) properties for a profit, so that's helping profit as well."

Of local banks, AMG National Trust Bank, whose commercial operations are headquartered in Boulder, had a core capital ratio of 8.53 percent for the quarter ended March 31, following a 7.77 percent core capital ratio in the previous quarter.

Boulder-based Flatirons Bank had a core capital ratio of 8.81 percent for the quarter ended March 31. The bank reported an 8.95 percent core capital ratio for the previous quarter ended Dec. 31.

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

The Colorado Green Building Guild Presents 2012 Green Playhouse Design Competition & Auction

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THE EDGE

FOCUS: PRINTING AND GRAPHICS

Cool large-format printing sign of the times

BY ROY McCUTCHEON

Special to the Business Report

It stood above Times Square in New York City. At 30 by 50 feet, it was the largest picture ever.

Printed on Kodak's Duratrans, this pre-digital backlit display was made by optically projecting an image onto multiple sheets of light-sensitive silver halide material, processing through wet chemicals, then gluing the panels together to make the full-size picture.

In 1985, that was pretty cool.

Today's digital printers print on rolls of material, some up to 16 feet wide and hundreds of feet long. Huge displays cover entire buildings and hang from bridges and stadiums. Size no longer is the standard for cool in large-format printing.

Obviously, you still need an eye catching image. But on what material will you print it? How will you show it off?

Two things define cool in printing today: Materials and displays. Inkjet printing has improved to the point

► See **Printing, 11A**



COURTESY ALPHAGRAPHICS

Materials on which large-format signs are printed have improved greatly, such as latex for weather-resistant banners and displays.

A

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BUSINESS REPORT LIST COMMERCIAL PRINTERS

(Printers in Boulder and Broomfield counties ranked by number of employees. *)

RANK Prev. rank	Printer Address Phone/Fax	Local employees Companywide employees	Print sales staff Local press operators	Presses: Kind (Number of each)	Specialties	Person in charge Year founded Website
1 2011 Rank: 4	D&K PRINTING 2930 Pearl St. Boulder, CO 80301 303-444-1123/303-444-1139	27 0	4 7	Four-color 40-inch press, five-color 40-inch press with coder, 12x18 two-color press, digital press	All printing.	Gary Bennett, Co-owner 1964 www.dkprinting.com
2 2011 Rank: 6	COLT PRINT SERVICES INC. 2525 Frontier Ave. Boulder, CO 80301 303-449-2760/303-449-2895	24 24	3 3	4-color Heidelberg, 2-color Heidelberg, 2-color Riobi, 2-color AB Dick (2), Xerox DocuTech (4), Xerox 6060 Digital Color, Xerox iGen3, Xerox Nuvera	Business printer and professional copy center. Short run books, variable data printing, manuals, just-in-time processing, training materials, software manuals, business cards, & color brochures.	Jim Colt, President 1974 www.coltprint.com
3 2011 Rank: NR	BSC SIGNS INC. 6970 W. 116th Ave., Unit C Broomfield, CO 80020 303-464-0644/303-464-0608	20 20	2 2	Gerber Edge FX	Full service sign company specializing in custom electric signs, install and service.	John Wesley Dobie, President/CEO 1999 www.bsccsigns.com
4 2011 Rank: 5	PHOTO CRAFT IMAGING/GRAFAGROUP 2901 55th St. Boulder, CO 80301 303-442-6410/303-442-9010	18 18	N/A N/A	Two Xerox digital presses, Fuji Frontier photographic press, LightJet photographic printer, UV flatbed, large-format Enviro solvent printer	Design, production and installation of large-format graphics. Photographic and fine-art printing. Pop-up booths, tabletops, removable-rollable graphics, quick screens and pullups.	Roy McCutchen, CEO 1974 www.pcgifafx.com
5 2011 Rank: NR	BOULDER BLIMP CO. 505 Stacy Court, Suite A Lafayette, CO 80026-2799 303-664-1122/303-664-1133	15 15	3 2		We specialize in advertising products including advertising inflatables and banners.	Loni Gilfedder, CEO 1980 www.boulderblimp.com
6 2011 Rank: 7	MORRELL PRINTING SOLUTIONS 990 S. Public Road, Unit C Lafayette, CO 80026-2346 303-665-4210/303-665-4229	12 0	N/A 2	Heidelberg (2), DocuTech (2), DocuColors (2), Nuvera, Xerox 1 GN-4	Digital printing, offset printing, self-published books, copies, design, services, large format color, fine art prints, banners.	Jim Morrell, Manager Janet Morrell 1975 www.morrellprinting.com
7 2011 Rank: 8	EIGHT DAYS A WEEK 840 Pearl St. Boulder, CO 80302 303-443-7671/303-546-9676	12 13	3 4	Canon imagePRESS 1110, Canon imagePressC6000, HP Designjet 5500 and Z6100	Digital imaging (color & B/W), trade show displays, graphic design. Book publishing, bindery, mounting and laminating, fine art prints, animation.	Sam Sussman, Owner Cheryl Sussman, Owner 1976 www.8days.com
8 2011 Rank: 9	ESTEY PRINTING CO. 2005 32nd St. Boulder, CO 80301 303-444-4321/303-442-8548	7 7	1 4	Heidelberg - 2 color (29") and letterpress, Komori-5 color with AQ (28"), Hamada - 2 color, Konica C7000; Ryobi 2 color	Digital, offset and letterpress printing. One - to five-color offset with Aqueous up to 28"; Konica C7000 Digital press up to 13"x19", letterpress - foil stamping, embossing, die cutting.	Willard A. Hayes, owner 1954 www.esteypublishing.com
9 2011 Rank: 13	DENNIS PRINTING SERVICE AT SAFEGUARD 2300 Central Ave., Suite A Boulder, CO 80301 303-443-4413/303-443-7101	7 7	N/A N/A	Large-format and digital printers	Brochures, labels, posters, manuals, publications, promotional products. Print management, offshore printing.	Lisa Wehut, Office manager 1990 www.dennisprintingservice.com
10 2011 Rank: 15	CENTENNIAL PRINTING CO. 1849 Cherry St., Unit 6 Louisville, CO 80027 303-665-0388/303-665-0389	7 7	N/A N/A	Four-color Heidelberg DI, four-color Ryobi, two-color Ryobi, one-color Ryobi, digital printing	Design and marketing, four-color printing, direct mail services.	Ed Yeager, President 1985 www.centennialprinting.com
11 2011 Rank: 16	CENTER COPY BOULDER 2400 Central Ave., Suite L Boulder, CO 80301 303-440-6000/303-440-0410	6 6	1 2	Xerox digital printers	Digital color, digital black and white, print-on-demand order fulfillment, high-volume copying, bindery, finishing, document scanning.	Suzy Parella, Owner Bob Parella, Owner 1993 www.centercopyboulder.com
12 2011 Rank: 12	ROCKY MOUNTAIN BLUEPRINT & SUPPLY INC. 2460 30th St. Boulder, CO 80301-1232 303-440-0502	5 20	N/A N/A	OCE color- and black-and-white printer, Canon color copies.	All digital. Large format color, black and white plotting.	Dave Blaylock, Owner 1984 www.rmbblue.com

Researched by Mariah Gant

N/A: Not available. If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-630-1961.

Source: Business Report Survey

PRINTING from 10A

where image quality can be near or better than photographic quality. As for print longevity, you can get 100 percent recycled materials designed to last as short as one event, or fine-art papers designed to last hundreds of years.

Cloth is huge for trade-show booths and backdrops. Shiny foils are popular for decorative applications and wall murals. Perforated vinyl on windows shows a graphic visible from one side and is see-through clear from the other. Thick, highly textured foils are being printed and stuck to floors, parking lots and even streets; look for them at this year's Pro Cycle Challenge. And if it rolls, it's prime for vehicle graphics — car wraps, bus wraps, even train wraps.

For fine art, digital prints can exceed the sharpness and color range of traditional photographic prints. You can choose from a vast array of fine-art papers and canvas, then print with inks that last 100 years. Although a few other high-end service bureaus still affix images to true photographic materials, today it is done with RGB lasers, achieving fidelity never obtainable from traditional

THE MOST EXCITING RECENT INNOVATION

has been the development of UV ink curing combined with stationary flat-bed printing and the addition of white ink. UV curing uses high-intensity light to instantly dry and set the inks.

optical printing. The latest presentation in beautiful gallery prints is to bond true photographic prints to clear acrylic, referred to as Flex-on-Plex or second-surface mounting.

The most exciting recent innovation has been the development of UV ink curing combined with stationary flat-bed printing and the addition of white ink. UV curing uses high-intensity light to instantly dry and set the inks. With stationary flat-bed printing, the material does not move. Instead, the inkjet heads travel over the material. Adding spot and flood white ink allows printing onto clear materials as well as materials that are not white — plywood, for example. Think doors, shelving, table tops, signs, etc. You can see examples of plywood printing at Sunflower Markets, New Belgium Brewery and Oskar Blues.

Clear acrylic can be see-through in some areas while having sufficient density in others for good reflectiveness or for backlighting. Printing to a stationary material means one can add density or multiple CMYK layers. Printing to polished metal, one can have some areas where the metal shows through the ink and others where it does not. The possibilities go on and on. For those just wanting to get it fast or save money, flat-bed printing direct to rigid substrates eliminates the need to mount; just print straight to the foam board, gator board or plastic sheets. Whether you are an artist or a "sign guy," the UV flat-bed printer probably is the coolest technology today in large-format printing.

On the environmental front, most all sign shops and print-ser-

vice bureaus offer materials that are made from some percentage of post-consumer material. Some are 100 percent recycled. Even some of the more exotic materials are made to be easily recycled. While most environmentally friendly materials cost a little more, the price gap is shrinking. A couple of things to remember are that not all friendly materials have developed equally from a quality standpoint. Some print materials made from recycled material will not hold the inks as well and may not look as good as a less-friendly alternative. Also, biodegradable materials will biodegrade, possibly sooner than you would like. If you are looking for more environmentally friendly inks, ask for UV printing which sets inks instantly, resulting in no outgassing of VOCs, or for latex printing which uses nonsolvent inks.

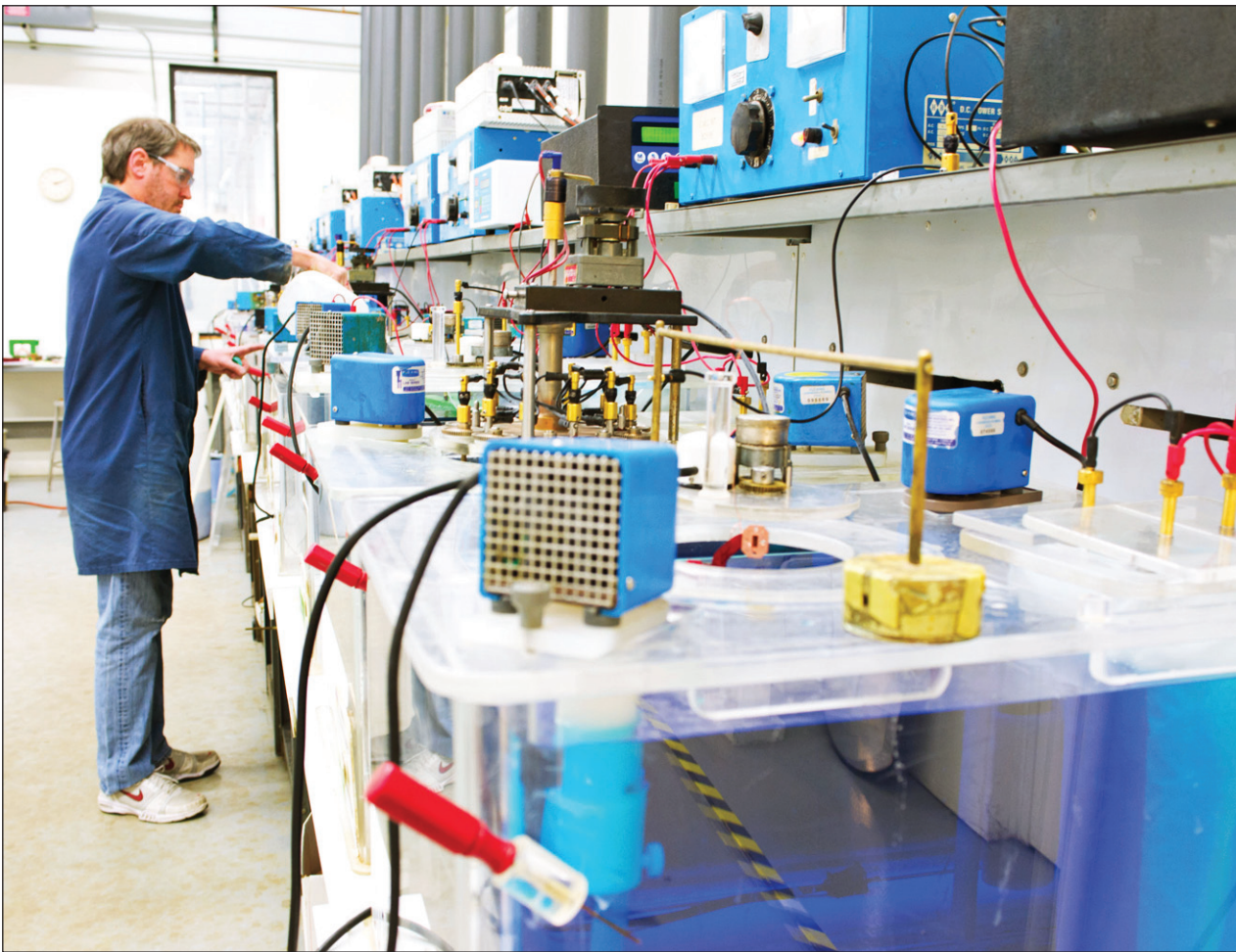
Roy McCutchen is chief executive of Photo Craft Imaging and the GrafX-Group in Boulder. McCutchen has been involved with large-format printing for more than 40 years. He can be reached at 303-633-5410 or email roy@pcraft.com.

TECHNOLOGY

14A | Aerospace Companies

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FOCUS: AEROSPACE



JONATHAN CASTNER

Lab technician Stewart Keith monitors parts going through Custom Microwave Inc.'s foaming/plating tanks.

Increased satellite workload lifts Custom Microwave in Longmont

BY BETH POTTER

bpotter@bcbr.com

LONGMONT — Americans' apparent insatiable demand for accurate weather forecasts is just one of the reasons that satellite-antenna and communication-equipment company Custom Microwave Inc. continues to grow.

A continued rise in the number of retail transactions handled by satellite every day in the United States is another factor, said Clency Lee-Yow, president of the privately held company based in Longmont. New satellite cellphone networks being developed in emerging countries also mean more business for the company, Lee-Yow said.

Custom Microwave has added 10 employees in the last year and has annual revenue of more than \$10 million, Lee-Yow said.

The company recently signed a \$90,000 contract with Ball Aerospace & Technologies Corp. in Boulder to provide the instruments that will provide a 3-D picture of the weather from the Joint Polar Satellite System, or JPSS, satellite sched-



COURTESY BALL AEROSPACE & TECHNOLOGIES INC.

Custom Microwave signed a \$90,000 contract with Ball Aerospace & Technologies Corp. in Boulder to provide the instruments that will provide a 3-D picture of the weather from the Joint Polar Satellite System satellite, seen in this rendering, scheduled to launch in 2017.

uled to launch in 2017. Ball Aerospace is a subsidiary of Ball Corp. (NYSE: BLL), based in Broomfield.

Ball received \$248 million from NASA and the National Oceanic and Atmospheric Administration in 2010 to build and test the JPSS satellite and to support launch operations — a project slated to

last through 2015. The JPSS satellite will gather weather data and climate information.

About 100 people at Ball Aerospace are building the JPSS satellite, said Scott Asbury, Ball's program manager for the project. The JPSS satellite basically is an update

► See **Microwave, 13A**

More key testing for Louisville spacecraft

BY BETH POTTER

bpotter@bcbr.com

LOUISVILLE — The Dream Chaser flight vehicle is being made ready for a trip to California.

Sierra Nevada Corp.'s vehicle for manned space flight is headed to the NASA Dryden Flight Research Center this summer for new landing tests on a runway in the middle of the Mojave Desert. No specific date has been set for the next test, which is called a "full-scale drop

THE VEHICLE, WHICH

resembles the space

shuttle, is made in

Louisville. It is designed

to carry as many as

seven astronauts to

the International Space

Station or to make sub-

orbital flights high in the

atmosphere.

test," said Krystal Scordo, a Sierra Nevada Corp. spokeswoman.

The vehicle, which resembles the space shuttle, is made in Louisville. It is designed to carry as many as seven astronauts to the International Space Station or to make sub-orbital flights high in the atmosphere.

Sierra Nevada has been awarded \$106.5 million so far from NASA for passing key milestones set up as part of the federal Commercial Crew Development Program. The commercial program is designed to replace NASA's space shuttle program, which ended in August. Dream Chaser is the new program's only spacecraft that has wings and is designed to land on a conventional airport runway.

For this summer's test, Sierra Nevada workers are looking for a

► See **Chaser, 13A**

MICROWAVE from 12A

of a previous weather and climate monitoring satellite called the Suomi National Polar-orbiting Partnership.

That satellite was launched in 2011 and also was built by Ball, Asbury said.

Custom Microwave built the communication "feed" for that satellite as well, Lee-Yow said.

ABSL Power Solutions Inc. in Longmont will provide the lithium-ion batteries for the new JPSS satellite.

Ball also subcontracts with a host of other space-related companies in Colorado and around the nation to build JPSS and to work on other past and current satellites, Asbury said.

Custom Microwave was involved in several of Ball Aerospace's past projects, Lee-Yow said.

For example, NASA's Kepler Mission space observatory was built by Ball Aerospace and had equipment from Custom Microwave. The spacecraft was launched in March 2009 and is expected to be in orbit through 2016.

Earth observation satellites built by Ball Aerospace, including QuickBird, WorldView1 and WorldView2, also have equipment on them built by Custom Microwave. Those satellites are owned and operated by DigitalGlobe Inc. (NYSE: DGI) also in Longmont.

In addition, Custom Microwave built the antenna and related equipment that gathered data for NASA's

EARTH OBSERVATION SATELLITES

built by Ball Aerospace, including QuickBird, WorldView1 and WorldView2 for DigitalGlobe Inc., have equipment on them built by Custom Microwave Inc.

Deep Impact mission in 2005. The company's equipment recorded the blow-up of an asteroid in that case, Lee-Yow said.

Custom Microwave also was involved in antenna and communication equipment for the \$1.1 billion Juno probe sent to Jupiter in August for a five-year exploration mission, Lee-Yow said. Its equipment also is on the New Horizons spacecraft, which will explore Pluto, its moons and other regions of the Kuiper Belt.

These days, about 80 percent of Custom Microwave's work actually goes toward equipment on commercial satellites, Lee-Yow said.

"Last year there was very little in military or anything related to space science," Lee-Yow said. "Fortunately for us, the commercial side is still going."

As an example, Custom Microwave's equipment will be on the AzerSat-1 satellite built by Orbital Sciences Corp. (NYSE: ORB) which is based in Loudoun County, Virginia.

Azerbaijan's first communication satellite is slated for launch in July or August. Bangladesh also is buying its own satellite, and many African countries are considering buying their own satellite as well, Lee-Yow said.

Custom Microwave supplies parts to six or more commercial satellites per year, and the number is growing, Lee-Yow said. The company has a niche in the global market with only two or three other competitors around the world.

"Everybody does things a little differently, so we have our own little niche," Lee-Yow said.

Custom Microwave was founded in 1965 by Emory Horvath, an instrument maker. In the 1970s and '80s, the company did a lot of work for the National Institute of Standards and Technology laboratory in Boulder. These days, the company leverages off of its reputation to do a variety of space-qualified hardware. The company's 55,000-square-foot facility is at 24 Boston Court in Longmont.

CHASER from 12A

vehicle that can carry Dream Chaser to an unspecified high altitude before releasing it to fly back to the runway. After that test is completed successfully, Sierra Nevada will schedule Dream Chaser for a suborbital flight test, Scordo said.

Sierra Nevada is looking to this summer's "full-scale drop test" after successfully completing its first flight test in Colorado on Tuesday, May 29.

In that "captive carry" test, an Erickson Air-Crane helicopter carried the space vehicle aloft for about an hour to test its aerodynamic flight performance. That test took place over mostly empty land on the former Rocky Flats plant site between Boulder and Golden, said Kenny Maenpa, general manager at Rocky Mountain Metropolitan Airport in Broomfield, which hosted the test.

"This is a very positive success for the Dream Chaser team and their innovative approach," Ed Mango, a NASA program manager, said in the press statement. "I applaud and encourage the designers and engineers to continue their efforts in meeting the objectives of the rest of their ... milestones."

The Dream Chaser previously passed tests indicating that its main landing gear would work and that it could separate from the planned launch vehicle, a United Launch Alliance Atlas 5 rocket.

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CU to help NASA with space plant-food plan

BOULDER - University of Colorado-Boulder students and faculty have been selected to develop a remotely operable, robotic garden to support future astronauts in deep space.

The project is one of five university proposals selected to participate in the 2013 Exploration Habitat (X-Hab) Academic Innovation Challenge led by NASA and the National Space Grant Foundation.

The yearlong project will be funded by a grant of about \$40,000. Its ultimate goal is to support long-duration human space exploration, such as a mission to Mars, according to Christine Fanchiang, a graduate student in aerospace engineering sciences who is one of three core students managing early project development.

The project will be led by CU-Boulder professor Joe Tanner, a former astronaut now teaching in the aerospace engineering sciences department, Nikolaus Correll, a computer science professor who previously spent two years working on robotic gardening systems at the Massachusetts Institute of Technology, and Dave Klaus, an aerospace engineering professor with expertise in space



COURTESY UNIVERSITY OF COLORADO-Boulder/DANIEL ZUKOWSKI

This bioregenerative food system prototype was developed by members of the University of Colorado-Boulder team that has been chosen to help develop remote plant-food production capability for astronauts in deep space.

habitat design and space life sciences.

Adriane Elliott of Colorado State University's department of soil and crop sciences also will collaborate on the project.

Students from two graduate-level aerospace engineering courses at CU-Boulder will focus on the project next year in order to deliver an operating system to NASA in the summer of 2013.

The completed project will be a bioregenerative food system that will grow, harvest and compost a variety of plants. Bioregenerative systems support life by simultaneously revitalizing the atmosphere, purifying water and producing food for consumption.

The system will be further developed to perform four major tasks: seeding, monitoring of plant growth, harvesting, and processing of crop residue to recycle nutrients back into the system.

A strategy for implementing the automation to achieve time savings for the astronauts while maintaining some of the beneficial psychological aspects of gardening also will need to be developed, Fanchiang said.

"Psychology is a major driver of how well people can survive in isolated, confined environments," she said. "Picking the tasks to automate and determining if there is a way to mix automation with some manual tasks, like picking the fruit, are part of the project."

Fanchiang is excited about the multidisciplinary nature of the gardening project, and of the bioastronautics field in general.

BUSINESS REPORT LIST | AEROSPACE COMPANIES

(Companies in Boulder and Broomfield counties ranked by number of employees.)

RANK Prev. rank	Company Address	Local employees Local offices Headquarters	Revenue 2011 2010 Fiscal year end	Products/services	Phone/Fax Website	Person in Charge Year founded
1 2011 Rank: 1	BALL AEROSPACE & TECHNOLOGIES CORP. 1600 Commerce St. Boulder, CO 80301-2734	2,245 2 Boulder	\$784,600,000 \$713,700,000 Dec. 31	Develops and manufactures spacecraft, advanced instruments and sensors, components, data exploitation systems and RF solutions for strategic, tactical and scientific applications, for the Department o	303-939-4000/303-939-5367 www.ballaerospace.com	David L. Taylor, CEO, President 1956
2 2011 Rank: NR	DIGITALGLOBE INC. 1601 Dry Creek Drive, Suite 260 Longmont, CO 80503	746 1 Longmont	\$339,500,000 \$322,500,000 Dec 31.	DigitalGlobe is a leading global provider of commercial high-resolution earth imagery products and services.	303-684-4000/N/A www.digitalglobe.com	Jeffrey R. Tarr, President and Chief Executive Officer 1992
3 2011 Rank: 2	CU LABORATORY FOR ATMOSPHERIC AND SPACE PHYSICS (LASP) 1234 Innovation Drive Boulder, CO 80303-7814	475 2 Boulder	N/A N/A June 30	Planetary, atmospheric and space sciences research; engineering division designs and builds space flight hardware; mission operations division operates spacecrafts.	303-492-6412/303-492-6444 http://lasp.colorado.edu	Daniel Baker, Director 1948
4 2011 Rank: 3	NORTHROP GRUMMAN ELECTRONIC SYSTEMS INC. 6120 Longbow Drive Boulder, CO 80301	290 1 Baltimore, MD	\$7,372,000,000 \$145,500,000 Dec.30	Satellite ground stations supporting missile warning and missile defense.	720-622-6008/N/A www.ngc.com	Ron Alford, Director of Colorado Operations 1939
5 2011 Rank: 4	SIERRA NEVADA CORP. 1722 Boxelder St. Louisville, CO 80027	230 1 Sparks, Nev.	N/A N/A Dec. 31	Mechanisms providing critical spacecraft functions.	303-530-1925/303-530-2401 www.sncorp.com	Fatih Ozmen, CEO 1963
6 2011 Rank: 7	AIR COMM CORP. 3330 Airport Road Boulder, CO 80301	75 1 Boulder	N/A N/A Dec. 31	Climate-control systems for civil and military aircraft.	303-440-4075/303-440-6355 www.aircommcorp.com	Keith Steiner, President 1987
7 2011 Rank: NR	INTREX AEROSPACE INC. 1815 Boxelder St. Louisville, CO 80027	65 1 N/A	N/A N/A N/A	CNC machining, turning, milling, CNC Swiss.	303-665-1154/303-665-0082 www.intrexcorp.com	LaVonda Jeffrey, President 1977
8 2011 Rank: 9	CUSTOM MICROWAVE INC. 24 Boston Court Longmont, CO 80501	45 1 Longmont	N/A N/A Dec. 31	Precision design, manufacture, and test of high performance feeds for reflector antennas used on satellites. Precision fabrication of microwave components by direct machining and/or electroforming.	303-651-0707 ext. 19/303-651-0706 www.custommicrowave.com	Clency Lee-Yow, President 1965
9 2011 Rank: 10	ABSL SPACE PRODUCTS INC. 2602 Clover Basin Drive Longmont, CO 80503	40 1 Longmont	N/A N/A March 31	Supplier of lithium-ion batteries for spacecraft and launch vehicles.	303-848-8078/N/A www.absspaceproducts.com	Kevin Schrantz, Business Development Manager 2005
10 2011 Rank: 8	COMPOSITE TECHNOLOGY DEVELOPMENT INC. 2600 Campus Drive, Suite D Lafayette, CO 80026-3359	38 1 Lafayette	N/A N/A Dec. 31	Develops disruptive products, enabled by novel materials and unique engineering methods developed by CTD for the space, aerospace, marine, medical, energy, oil and gas, sporting equipment and other ma	303-664-0394/303-664-0392 www.ctd-materials.com	Naseem Munshi, President 1988
11 2011 Rank: NR	LONGMONT MACHINING INC. 1025 Delaware Ave. Longmont, CO 80501	38 1 Longmont	N/A N/A N/A	Medium-sized machine shop specializing in CNC mill and CNC lathe work. Prototype, small lot runs and production. Small injection molding, laser marking, 3D plastic modeling, thermoforming & assembly.	303-776-6629/303-776-8199 www.longmontmachining.com	Tim Zakrzewski, General Manager 1977
12 2011 Rank: 11	ST. VRAIN MANUFACTURING INC. 819 S. Lincoln St. Longmont, CO 80501	31 1 Longmont	\$3,714,084 \$3,356,114 Dec. 31	Precision Machining of Space Flight Hardware for aerospace.	303-702-1529/303-702-1534 www.stvrainmfg.com	Bob Bergstrom, President 1995

Researched by Mariah Gant

N/A: not available. Revenue is the secondary ranking criteria. If your company should be on this list, please request a survey by emailing research@bcbr.com or calling our research department at 303-440-4950.

Source: Business Report Survey

BIOSIMILARS from 1A

generic drugs in that they're expected to be less expensive to buy once they come on the U.S. market, but they're different in that they're made from live cell lines, whereas generics are made from chemicals.

So far, no biosimilar drug has been approved by the U.S. Food and Drug Administration, but several are available for sale in Europe.

More than 40 biologic therapeutic drugs with estimated worldwide sales of \$60 billion have lost or will lose patent protection between 2008 and 2013, according to industry statistics listed on Merck's (NYSE: MRK) website. The company, based in Whitehouse Station, New Jersey, has about 100 employees at its plant at 2590 Central Ave. in Boulder.

Locally, Merck appears to be involved in biosimilar research after the company said it would buy biologic assets of Insmad Inc.'s Boulder plant in 2009 in a deal worth \$130 million. The sale included two drugs under development that were related to cancer, according to reporting at the time.

Merck is heavily involved in commercializing biosimilar research, said David Mitchell, executive director and site head of the Merck Boulder plant. But the Boulder portfolio "has not been publicly declared and explained," Mitchell said.

Merck does not plan to disclose details of its clinical research in Boulder until it reaches the Phase II trial stage in a required process to get drug approval from the FDA, said Ian McConnell, a Merck spokesman in New Jersey.

"A bunch of biologics are made there, but they have not been publicly disclosed to any great extent," McConnell said. Employees at the Boulder site work on "bacterial fermenting, early-stage work," McConnell said.

That research appears to include work on a biosimilar drug to take the place of Neupogen, which is used to help cancer patients who are receiving chemotherapy, said Richard Duke, founder and chief science officer of the Colorado Institute for Drug, Device and Diagnostic Development, or CID4, a state-funded industry group based in Aurora. Duke cited industry reports that one of the Insmad drugs under development that was sold to Merck was GCSF, another name for Neupogen. Mitchell did not return a request for comment about Duke's assertion.

Neupogen will lose its patent protection in 2013. It's made by Thousand Oaks, California-based Amgen Inc. (Nasdaq: AMGN), which has about 700 employees working at its Boulder and Longmont plants. While Neupogen is not made in Boulder County, Amgen locally would be affected by increased competition on any of its drugs, Duke said.

"Obviously, if Amgen were to lose money on a product it made in California, it would lose money in

Boulder," Duke said.

An Amgen spokeswoman declined to comment about the company's biosimilar drug research, or about specific drugs.

The company said in December that it would develop and commercialize oncology-related biosimilar drugs in collaboration with Watson Pharmaceuticals Inc. (NYSE:WPI) in Parsippany, New Jersey. Amgen also has been heavily involved in work with the FDA on what biosimilar approval should look like, based on information posted on its website.

Amgen's Epogen anemia drug made in Longmont also will lose

patent protection in 2013. It is used to treat kidney dialysis patients.

Pharmaceutical companies have become involved in biosimilar research to protect themselves, said Holli Riebel, executive director of the Colorado Bioscience Association, an industry group in Denver.

"They (pharmaceutical companies) have made huge investments in developing biologics, which are complex molecule (drugs) that are more expensive to produce," Riebel said.

Analysts expect that global sales of biosimilar drugs to grow to \$3.7 billion in 2015, according to Data-monitor, a business research firm

with offices in New York and London.

In the bigger picture, the biosimilar fight may end up putting some pharmaceutical companies out of business, said David Traylor, managing director at Headwaters MB in Denver, an investment bank, who has long-standing ties to the Boulder County biotechnology community.

"We are in a brutal time for drug companies," Traylor said. "What does the future hold for Amgen? Will it get its clocks cleaned on biosimilars, or is it going to join (other drug companies producing biosimilars)? Or is it going to do neither?"

The Boulder County Business Report is proud to have provided coverage and insight into the Boulder Valley Business Community for the past 30 years. Celebrate the history of your business as we celebrate completion of our 30th year with this special section July 20.

Three Decades - 30 Years of Boulder Valley Business will feature:

- Stories on the growth of key Boulder Valley industries over the past 30 years.
- Guest columns from key personalities in the history of BCBR.
- An overview of BCBR's history.
- A timeline of major business news from the past 30 years.

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ON THE JOB

BIOSCIENCE

Bob Bradley replaced **Kevin Sharer** as CEO of California-based Amgen Inc., which has operations in Boulder and Longmont.

EDUCATION

Northern Colorado-based Institute of Business and Medical Careers added **Madison Crowley** and **Regan Sample** to its staff. Crowley has been hired as a social-media specialist in the marketing department, where she will manage online content and work with students, faculty and staff to expand IBMC's social presence on sites such as Facebook, Flickr, Google+, LinkedIn, Twitter and YouTube at IBMC's Longmont, Fort Collins, Greeley and Cheyenne campuses. She previously was employed as Maverick Aviation Group in Las Vegas. Sample has been named placement coordinator in the career services department at the Longmont campus. He previously worked as a regional account manager at Enviro Products, a grocery manager at Vitamin Cottage Natural Grocers and a regional financial



Crowley



Sample

representative for Sherwin Williams.

Christine Mahoney has been named internship and career coordinator at the University of Colorado-Boulder's Journalism and Mass Communication Department. She taught broadcast news courses in the department for the past nine years, while running Honk! Media. Prior to joining CU, she was a TV news anchor/reporter in Denver, Sacramento, Las Vegas and Michigan. Local employers needing journalism-related interns can contact her at christine.mahoney@colorado.edu.

HIGH TECH

Boulder-based Gorilla Logic Inc., a provider of enterprise development and automated mobile testing tools and services, appointed **Mike Hogan** as vice president for sales. Hogan has more than 20 years of executive software and services business development experience. Prior to joining Gorilla Logic, he spent 10 years leading the sales team at Foundation Source.



Hogan

Boulder-based Innovation Center of the Rockies hired **Randy West** as a program manager. He will work directly with CSU Ventures, the office responsible for all technology transfer activities at Colorado State University.

Boulder-based IT services provider iSupportU LLC hired **Brandon Murray** and **Tom Puleo**. Massey, a native of Montrose, has more than five years of IT experience. Puleo, a native of Rochester, New York, has a background in graphic design, marketing and social media.



Murray



Puleo

HOSPITALITY, RECREATION

Boulder's mountain-side Flagstaff House restaurant has hired sommelier **Melanie Kaman**, who has worked in top restaurants across the nation. She is a Certified Specialist of Wine and a Certified Sommelier through the Court of Master Sommeliers.

LAW

Attorney **Alan C. Friedberg** has joined Boulder-based law firm Berg Hill Greenleaf & Ruscitti LLP. A trial lawyer for four decades, Friedberg specializes on commercial issues including securities, business disputes, real estate matters, insurance, and professional liability cases. Friedberg previously spent more than 36 years with Denver-based

Pendleton, Friedberg, Wilson & Hennessey PC.

NONPROFIT

Outreach United Resource Center Inc., an agency that helps people move toward self-sufficiency by unifying community resources, has added several members to its board of directors. New board members include five Longmont residents: **Rick Burdick**, statistician with Amgen Inc. in Longmont and professor emeritus at Arizona State University; **Randall Cherry**, assistant Colorado attorney general; **Ambler Lane**, engineer with Merck & Co. in Boulder and a member of OUR Center's Childcare Committee; **Carol Matheis-Kraft**, a retired nurse and OUR Center volunteer; and **Duane Hahn**, a Longmont mortgage professional who previously served two three-year terms on the board and serves on OUR Center's Capital Campaign Committee.

OTHER

Louisville-based Real Goods Solar, Inc. (Nasdaq: RSOL), a provider of turnkey solar energy solutions, has named **Jeffrey Schmidt** to the new position of president of its RGS Energy division, the company's commercial and utility solar-business unit. Schmidt previously worked for 12 years with Quanta Services, a specialty contractor.

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

CALENDAR

JUNE

9 National speakers will discuss the impact of genetically modified organisms, or GMOs, on public health at the **Seeds of Doubt** conference, to be held from 8 a.m. to 5 p.m. Saturday, June 9, at the Omni Interlocken Hotel, 500 Interlocken Blvd., in Broomfield. Functional Medicine Forum based in Broomfield is putting on the conference, which will include talks by Francis Moore Lappe, author of "Diet for a Small Planet"; Don Huber, professor emeritus of plant pathology at Purdue University; Jeffrey M. Smith, author of "Seeds of Deception" and "Genetic Roulette," and educator Robert Roundtree. Local sponsors include America's Best Organics in Boulder. Registration costs \$160. More information and online registration is at seedsofdoubtconference.com.

The 15th annual **Moveable Feast** to benefit Blue Sky Bridge and the fight against child abuse in Boulder County will be held from 5 to 11 p.m. Saturday, June 9, at several homes in North Boulder. The evening begins at a cocktail soiree, followed by a dinner party at a selection of Boulder homes and concludes with a desert party. More than 15 residents are opening their homes. Cost: \$195 per person. Contact: Nia Wassink at 303-444-1388 or nwassink@blueskybridge.org.

10 The inaugural **Online Strategy Summit 2012** will be held Sunday, June 10, at the Millennium Harvest House Boulder, 1345 28th St., Boulder. Entrepreneurs from across the Rocky Mountain region will gather for a day of strategic skill building designed to help them grow their businesses and retain customers online. Registration and more information at onlinestrategysummit.com.

11 A seminar, **Best Ways to Prevent and Treat Running Injuries**, conducted by a board-certified family physician, will be held from 7 to 8 p.m. Monday, June 11, at the Millennium Harvest House Boulder, 1345 28th St., Boulder. Free registration is required at 303-441-0580 or bchlectures.org/running.

12-14 The 16th annual **LOHAS Forum** will be held Tuesday through Thursday, June 12-14, at various loca-

tions around downtown Boulder. The event will bring together thought leaders, investors and industry executives focused on the green market. Speakers will include representatives from Google Inc. and Coca-Cola Co. Topics will include alternative energy, health and wellness, social justice, branding, green customer loyalty and ways to raise capital, event organizers said in a press statement. Local and national vendors will display their wares and services. A full three-day attendee pass is \$795. Day passes are \$295 for June 12 or \$495 each for June 13 or June 14. Nonprofit group attendees pay \$175 for June 12 or \$325 for June 13 or June 14. Community passes will be available just for morning sessions, including access to the forum exhibit hall, cost \$99 per day for June 13 or June 14. Register online at lohas.com/forum, by phone at 877-749-8824, or by email to Ashley Vest at: avest@executiveevents.com.

13 The CU Real Estate Center at the University of Colorado-Boulder's Leeds School of Business will hold the **CU Real Estate Council's Summer Quarterly Meeting** from 11 a.m. to 1 p.m. Wednesday, June 13, at the History Colorado Center, 1200 Broadway, Denver. The program will focus on the economic impact of the USA Pro Cycling Challenge on local communities. The event is free for Real Estate Council members and \$40 for nonmembers.

14 The 10th annual **"I Have a Dream" Charity Golf Tournament** will be held from 8 a.m. to 2 p.m. Thursday, June 14, at Fox Hill Country Club, 1400 E. Colorado Highway 119, Longmont, to help the state's low-income youths pay for college. The golf package includes a continental breakfast, green fees, driving range tokens, golfer contests, on-course beverages, arrival bag and an awards luncheon. Cost: \$225 for individuals or \$900 for a foursome. Sponsorships are still available. For more information and registration, contact Lisa McAlister at 303-931-0955 or lisa@withgoodcause.com.

20 A **How to Run a Successful E-Mail Marketing Campaign** workshop will be held from 6 to 9 p.m. Wednesday, June 20, at Boulder Digital Arts, 1600 Range St., Suite 100, Boulder. Cost: \$69 for BDA members,

\$89 for nonmembers. To register, contact Kira Woodmansee at 303-800-4647 or go to boulderdigitalarts.com.

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/.

26 June's **Business After Hours** gathering, including the Lafayette, Louisville and Superior chambers of commerce, will be held 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

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 by June 13. Sign up or apply to be a corporate sponsor online at louisvillechamber.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. Fri-

day, 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 boulder-teahouse.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.

INTERNET NEWS

Niwot-based **Crocs, Inc.** (Nasdaq: CROX) announced May 29 the launch of its new Crocs Around the World campaign, which marks the company's 10th anniversary and calls on its global fan base to share in

the celebration. Fans can go to crocsaroundtheworld.com to connect virtually and share their favorite Crocs stories, shop for limited-edition products and experience the brand's evolution during the past 10 years.

BUSINESS DIGEST

OPENINGS

The nonprofit **Family Garden** has opened in a 3,200-square-foot space at 600 S. Airport Road, Suite B, in the Meadow View shopping center, Longmont. It offers services and classes for new parents. About a dozen instructors will lead classes in fitness, yoga, breastfeeding, childbirth preparation, parent education, infant massage, nutrition, baby sign language and more. Fees will be on a sliding scale, and free childbirth will be offered during many classes. Founder and executive director Debbie Lane is a certified doula and childbirth mentor. Information: 303-678-1144 or family-garden.org.

Spice of Life Catering's new "mini-restaurant" at the Rim Rock Café at Xilinx Inc. is the first in what owner David Rubin plans to be a 10-restaurant growth curve. The Boulder-based catering company recently started offering a subsidized, rotating lunch menu at Xilinx, a software company in Longmont. Rubin signed a three-year contract for an undisclosed amount to sell lunch items in the existing 3,000-square-foot "cafe" on the Xilinx campus, 1951 S. Fordham St.

Silhouette, a women's-apparel boutique, opened May 23 at 2015 10th St. in Boulder. Owned by Erin Carver, who came to Boulder from Anchorage, Alaska, the shop specializes in eco-friendly brands and designers.

HBurger LLC has expanded to Boulder, opening a new **HBurgerCO** gourmet hamburger restaurant on May 17 at 1710 Pearl St., and "urban taqueria" **T/ACO** (pronounced tee-ako) at 1175 Walnut St. The company has two HBurgerCO locations in the Denver area.

MOVES

Longmont-based **Body & Face Aesthetics** has moved from 943 Dannys Court to 1308 Vivian St. The new office opened May 29. The business specializes in clinical skin-care products, procedures and cosmetics.

BRIEFS

The practice facilities for the **University of Colorado Buffaloes** basketball and volleyball teams are LEED platinum certified, according to a release from the university in Boulder. The \$11 million, facility adjacent to Coors Events Center received the LEED (Leadership in Energy and Environmental Design) designation from the U.S. Green Building Council. It is the first athletic building on the CU-Boulder campus to be LEED certified and the second platinum-rated facility in the Pac-12 Confer-

ence, according to CU. The money for the project came from private donations made to the athletic department. The practice facility is estimated to be 40 percent more energy efficient and 30 percent more water efficient than recent buildings of similar size and function, according to CU. PCL Constructors Inc. based in Edmonton, Alberta, which has its U.S. headquarters in Denver, was the primary contractor. Denver-based Sink Combs Dethlefs was the architect.

Biofuel company **Sundrop Fuels Inc.** is partnering with ThyssenKrupp Uhde Corp. to build a "green gasoline" plant in Alexandria, Louisiana, late this year. Dollar terms of the agreement were not disclosed between Longmont-based Sundrop and ThyssenKrupp, which is based in Germany but has an American engineering and contracting subsidiary Uhde Corp., based in Bridgeville, Pennsylvania. More than 70 engineers from the two companies are working together to design the Sundrop plant. The plant is expected to cost \$450 million to \$500 million to build and could employ 150 people.

Boulder-based architectural design firm **Urban West Studio LLC** completed three projects: William Mathews' studio and art gallery in Denver; the remodel of the Flatirons Theater on The Hill in Boulder; and the renovation of Lucky's Market in North Boulder in association with **Jim Bray Architecture**.

Broomfield-based **Corgenix Medical Corp.** (OTC BB: CONX), a developer and marketer of diagnostic test kits, has been issued an additional U.S. patent covering its AspirinWorks technology. The kit measures thromboxane metabolites in urine to evaluate aspirin effect in apparently healthy individuals. The composition-of-matter claims provide intellectual property coverage for the monoclonal antibody that recognizes thromboxane metabolites. Corgenix was issued a U.S. patent in 2010 related to AspirinWorks' ability to more accurately depict true levels of circulating thromboxane metabolites, chemicals that activate blood platelets and cause them to stick together.

Boulder-based **Zeal Optics** will be official sunglass sponsor for the 2012 Lyons Outdoor Games, to be held Friday, June 8, through Sunday, June 10 in Lyons. The celebration of mountain sports will include kayaking, biking, fly-fishing, four-legged running and dog events, along with numerous clinics and exhibitions put on by elite professional athletes.

The **city of Boulder's** sales- and use-tax collec-

tions dipped 0.8 percent in April, compared with the same month a year ago, according to the city finance department's latest report. Boulder collected \$7,930,567 in April, compared with the \$8,000,739 collected in April 2011. The collection in April represents sales made in March. Retail sales-tax receipts are up 0.9 percent for the month, compared with the same month last year.

CONTRACTS

The **city of Boulder** will pay Santa Monica-based Vision Internet Providers Inc. \$24,805 to develop a new website. Boulder picked Vision Internet after a bidding process that led to nine website developers submitting proposals, including four submissions from companies in the Boulder-Denver area. The company has designed websites for more than 400 communities, according to its website. The deal does not include implementation, which means city staff will be responsible for moving all content over to the new site. The content-management system city staff will use to update the site has been developed by the city of Arvada.

The Public Works Authority of the nation of Qatar has appointed Broomfield-based **MWH Global Inc.** as management contractor for the five-year Qatar Drainage Asset Management Program, part of Qatar's National Vision 2030 infrastructure investments including highways, interchanges, railways, utilities and related services. MWH and its subcontractor, Scottish Water, will work to help enhance levels of drainage services provided to Qatar residents and businesses, managing operation and maintenance of all drainage assets including the wastewater treatment and collection systems, treated sewage effluent systems, stormwater and surface groundwater systems.

GRANTS

Three companies in the Boulder Valley will receive grants from the federal Department of Energy for projects on power generation from geothermal heat, emissions reduction and safety at nuclear power plants. **Cool Energy Inc.** and **Ion Engineering LLC**, both based in Boulder, and **Sporian Microsystems Inc.** in Lafayette, will receive \$150,000 for each of their projects.

MERGERS & ACQUISITIONS

Boulder-based **Next Giant Leap LLC** has been acquired by competitor Mountain View, California-based Moon Express Inc., a company working on commercial and scientific missions to the moon. Financial terms of the deal were not disclosed. A spokesperson for

Moon Express said the company acquired Next Giant Leap's intellectual property and assets. Moon Express will be revisiting the relationships forged by Next Giant Leap with each corporate partner independently, according to the spokesperson. Next Giant Leap created a lunar "hopper" that received a \$1 million research and development grant from the Charles Stark Draper Laboratory in Cambridge, Massachusetts, in February 2011. Next Giant Leap co-founders Mike Joyce and Todd Mosher will be invited to become advisers of Moon Express. They managed Next Giant Leap, a "virtual company," that consisted of a consortium of corporate partners in the aerospace industry including Sierra Nevada Corp., based in Sparks, Nevada, with an office in Louisville, and The Center for Space Entrepreneurship (eSpace) in Boulder.

Donelson Ciancio & Grant PC, with offices in Broomfield and Longmont, is combining with the Denver law firm **Freidel Dykes PC**, the law firms said June 1. The combined firm is called Donelson Ciancio & Grant. It will keep the offices in Broomfield, Longmont and Denver and will have 21 attorneys. Martin Freidel, founder of Freidel Dykes, will join Donelson Ciancio & Grant as a shareholder. The combined firm's offices are at 8001 Arista Place, Suite 400, Broomfield; 275 S. Main St., Suite 201, Longmont; and 1873 S. Bellaire St., Suite 610, Denver.

Data-storage manufacturer **Seagate Technology plc** (Nasdaq: STX), Longmont's largest private-sector employer, is buying a similar company in France, LaCie S.A. (Euronext: LAC). The acquisition will not affect Seagate's workforce in Longmont. The offer values LaCie at approximately \$186 million in total equity value, including acquired net cash of about \$65 million as of March 31. The transaction would add LaCie's line of consumer-storage solutions, network-attached storage solutions and software offerings to Seagate's array of mainstream consumer storage products. The transaction is subject to U.S. antitrust regulatory approval, as well as approval of the foreign investment by France's finance ministry. Seagate employs 1,200 people at its facility at 389 Disc Drive in Longmont.

Deadline to submit items for Business Digest is three weeks prior to publication of each biweekly 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

The organization **National Philanthropy Day in Colorado** is accepting nominations to recognize outstanding philanthropic individuals, businesses, organizations and foundations that make a difference in their communities. Awards will be presented in 11 categories: Foundation, philanthropist, service organization, grant-making professional, fund-raising professional, volunteer, volunteer fundraiser, youth, youth group, large business and small business. Nomination forms can be downloaded or completed online at npdcolorado.org or by contacting coordinator Paula Henry at npdcolorado@gmail.com. Nominations must be received or postmarked by Wednesday, July 11, and must include a nomination form, nomination narrative, and two letters of support. The outstanding youth winner will

receive a \$3,000 cash scholarship, and the outstanding youth group winner will receive a cash scholarship worth \$1,500. Winners and their nominators will be honored at an awards luncheon on Friday, Nov. 9, at the Hyatt Regency hotel, 650 15th St., Denver. National Philanthropy Day celebrations are held in more than 125 communities around the nation. A list of previous Colorado winners is available on the npdcolorado.org website.

HospiceCare of Boulder and Broomfield Counties and **The Moyer Foundation**, a nonprofit organization founded by Colorado Rockies pitcher Jamie Moyer and his wife, Karen, will present Camp Erin Boulder/Denver on Friday through Sunday, Aug. 10-12, at Camp Wondervu, 40 miles west of Denver. This free weekend bereavement camp is for

children and teens ages 6-17 who have experienced the death of someone close to them. For more information or to register a camper, call 303-604-5279. To apply for a volunteer position, call 303-604-5210 or go to hospicecareonline.org.

GOOD DEEDS

Employees of Broomfield-based **WhiteWave Co.** raised more than \$62,500 for food bank Community Food Share as part of this year's "Compete to Beat Hunger" corporate challenge. The weeklong fundraising activities included a chili cook-off and a sumo wrestling challenge. Along with \$50,000 added from the company, the total contribution translates into more than 500,000 meals for those in need — and represents an 11 percent increase from last year's WhiteWave donation.

About 200 **Key Equipment Finance** (NYSE: KEY) employees participated May 24 in Key-Corp's 22nd annual day of volunteer community service. Key Equipment Finance is the equipment leasing affiliate of KeyBank, and employees in the company's office in Superior took part, as well as some from the office in Albany, New York. Superior employees helped prepare barns to be painted in Boulder County parks and open space; worked on irrigation pipes, fence repair and painting, and weed pulling for the Colorado Therapeutic Riding Center, and helped clean and prepare the bike route for the Superior Morgul Classic cycling event. They also volunteered at other sites including A Precious Child, FISH Community Food Bank and Birds of Prey in Broomfield and the Sister Carmen Community Center in Lafayette.

AWARDS

Boulder-based cloud email infrastructure provider **SendGrid Inc.** and cloud-storage provider **SolidFire Inc.**, along with Broomfield-based Internet services provider **Return Path Inc.** and Louisville-based customer-intelligence provider **Market Force LLC** were named to RedHerring.com's 2012 Top 100 Americas list of the most innovative, unique and promising companies selected from a pool of hundreds. Companies were judged on financial performance, tech-

nology innovation, quality of management, IP creation, execution of strategy and disruption in their respective industries.

Shaun LaBarre, director of the ReSource division at Boulder-based nonprofit Center for ReSource Conservation, will receive the Recycler of the Year Award from the Colorado Association for Recycling on Monday, June 11, in Pueblo. The award is given to an individual whose ac-

tions have significantly furthered recycling and the reduction of solid waste in Colorado during the past year. Last year, more than 3.8 million pounds of reclaimed building materials were purchased by the public at ReSource yards in Boulder and Fort Collins.

John Basso, chief information officer for Boulder-based custom software development firm Amadeus Consulting Group Inc., will receive

the Colorado Association for Recycling's award for Outstanding Business Recycling/Diversion Program on Monday, June 11, in Pueblo. The award recognizes individuals, government and corporate organizations for their excellence in or promotion of recycling. Basso was recognized for implementing a program at Amadeus that educates employees about the importance of trash diversion and reducing, reusing and recycling.

Top 10 Boulder County Builders

Year-to-date through April 2012

Builder	Home Sales	County Market Share
1. Ryland Homes	26	17.3%
2. Boulder Creek Builders	23	15.3%
3. Meritage	17	11.3%
3. 4655 Yarmouth LLC	17	11.3%
5. Markel Homes-Coast to Coast joint venture	8	5.3%
5. Richmond Homes	8	5.3%
7. Coast to Coast	5	3.3%
7. Markel Homes	5	3.3%
9. Habitat for Humanity	4	2.7%
9. MCV Walnut	4	2.7%
Remaining homebuilders	33	22.0%
Total	150	100%

Source: Home Builders Research

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date through April 2012

Subdivision	Builder	City	Average Price	Recorded Closings
1. Steel Ranch	Ryland Homes	Louisville	\$385,100	26
2. Peoples Clinic subdivision	4655 Yarmouth LLC	Boulder	\$132,800	12
3. Silver Creek 1	Meritage	Lafayette	\$330,200	9
4. Kingsbridge Renaissance 3 Town Homes	Boulder Creek Builders	Longmont	\$238,700	8
4. Steel Ranch	Boulder Creek Builders	Louisville	\$474,200	8
6. Canyon Creek 6	Richmond Homes	Erie	\$316,400	7
7. Northfield Village 4-plex Townhomes	Markel/Coast to Coast	Boulder	\$230,400	6
7. Canyon Creek	Meritage	Erie	\$408,000	6
9. Peoples Clinic subdivision/Yarmouth Way Condos	4655 Yarmouth LLC	Boulder	\$305,000	5
10. Shadow Grass Park Eastgate 1	Boulder Creek Builders	Longmont	\$351,100	4
10. Northfield Village	Coast to Coast	Boulder	\$841,700	4
10. Walnut Condos	MCV Walnut	Boulder	\$549,000	4
10. Coal Creek Village Townhomes	Habitat for Humanity	Lafayette	\$155,000	4

Source: Home Builders Research

Oskar Blues buys its Longmont eatery location

LONGMONT — The freight train that is Oskar Blues Brewery continues to gather steam, metaphorically if not literally.

The founders of the growing Longmont-based brewery have purchased the property at 1555 S. Hover St. in Longmont for \$1.525 million. The 4.86-acre property is the home of Oskar Blues Home Made Liquids and Solids restaurant and tap room, a 7,508-square-foot restaurant Oskar Blues opened in 2009.

Oskar Blues founder Dale Katechis joked that the purchase will enable Oskar Blues to establish direct rail service between Longmont and the Boulder brewpub Oskar Blues is planning



REAL ESTATE
Michael Davidson

to open in early 2014. That will be at the historic depot in Boulder Junction, and both properties are adjacent to the Burlington Northern Santa Fe rail line. Katechis admits it's "a pipe-dream goal" likely to be frowned upon by the railroad.

More seriously, Katechis said the purchase guarantees Oskar Blues can remain and grow at the location, which gives it prominent exposure to drivers entering Longmont via the Diagonal Highway.

"It looks like we've created a good business there, and we want to make sure we control our property," Katechis said. "It took some risk out of it, and it made financial sense."

Liquids and Solids probably will have to expand in the future, and there is ample land at the site, he said.

"We need some more space, specifically more dining space and parking. It gives us the possibility to expand," Katechis said.

Red Clay LLC, created by Dale and Christi Katechis, acquired the proper-

TRADER JOE'S SITE PLAN
Grocer submits preliminary vision of store in Boulder

COURTESY TRADER JOE'S

Grocer Trader Joe's has submitted a site plan for its planned 14,000-square-foot store at 1906 28th St., at the corner of 28th and Walnut streets in Boulder. The store will require the Applebee's restaurant currently at the site to be demolished.

ty from Pratt Management Co. LLC in a deal that closed last week. Katechis said he wanted to purchase the property when the company moved in, but a deal couldn't be put together.

Katechis founded Oskar Blues Brewery LLC and owns the Longmont-based brewer, which also operates a tap room and brewery at 1800 Pike Road. The company also operates a blues club at 303 Main St. in Lyons. Red Clay LLC owns that

property.

In addition to the real estate deal and the plans for the Boulder Junction restaurant, Oskar Blues is expanding to the East Coast with a brewery and restaurant/blues club in Brevard, North Carolina.

"It's good to be busy," Katechis said. "I bet we have a dozen different projects going on right now, to capitalize on the excitement around craft beer."

BREEZING IN: A growing chain of car washes based in Fort Collins has broken ground on a new car wash in Longmont.

Breeze Thru Car Wash intends to open in early November at 1213 Ken Pratt Blvd., co-owner John Agnew said.

The car wash will be Breeze Thru's fourth when it is finished, according to its website. The family-owned

► See **Real Estate, 21A**

REAL ESTATE from 20A

company also operates car washes in Fort Collins and in Cheyenne, Wyoming, and is under contract to purchase one in Greeley.

The facility will be built around an automated-tunnel car wash, through which vehicles will pass while drivers are inside, Agnew said. The building's dimensions are approximately 130 feet by 40 feet.

Prices will range from \$3 to \$19, and the facility will include 18 slots in which clients can use free vacuums, Agnew said.

Construction will cost about \$4 million, he said.

Fort Collins-based Brinkman Construction Inc. is building the car wash.

BOULDER

3100 PEARL: MKS Residential LLC has started construction of its 319-unit apartment project at 3100 Pearl St. The project is expected to be completed by June 2014.

MKS Residential is a development company based in Solana Beach, Calif. ReyLenn Construction Co., an MKS affiliate, is building the project.

The units will be in two buildings on the 5.3-acre site across Pearl Street from Boulder Junction, the mixed-used development being developed by the Regional Transportation District and Pederson Development Co. The 3100 Pearl project includes 3,000 square feet of commercial and restaurant space.

LEASES SIGNED

- Aktiv-Dry LLC, a company developing an inhaler to provide measles vaccinations that can be used in developing countries, has signed a lease

for 2,810 square feet at 2100 Central Ave. The landlord, Schneider 3 LLP, was represented by Becky Gamble and Dryden Dunsmore of Dean Callan & Co. Hunter Barto of Dean Callan & Co. represented Aktiv-Dry.

- Revolution Climbing has moved into a new 2,400-square-foot industrial space at 3265 Walnut St. Andrew Freeman of Freeman-Myre Inc. represented the landlord, the Kreizel/Perry Partnership. Michael Ruiz of Coldwell Banker commercial represented the tenant.

- Rocky Mountain Holistic Healing Center signed a long-term lease for 2,096 square feet at 5277 Manhattan Circle, Suite 250. Hunter Barto of Dean Callan & Co. represented the landlord, the Douglas E. Myers Revocable Trust. Barto said it is the first time in more than 10 years that Manhattan West has been 100 percent occupied.

Michael-Ryan McCarty of Gibbons-White Inc. represented the tenant.

BROOMFIELD

ANTHEM'S NEW BUILDERS: Richmond American Homes and Standard Pacific Homes have been selected as builders for the Anthem Highlands community in Broomfield, according to a press release by Wheelock Street Capital, developer of the community.

Construction of model homes and inventory homes by the builders will commence at Anthem Highlands this summer, the release said.

Anthem Highlands was started in the mid-2000s by Pulte Homes. Pulte sold the unfinished lots to Wheelock Street Capital in December. Pulte no

Highest-Priced Home Sales in Boulder County

April 2012

Sale Price	Buyer, Address
\$2,400,000	Terence B. and Amy Britton, 814 Spruce St., Boulder
\$2,245,800	Timothy A. and Jerri L. Miller, 2008 Alpine Ave., Boulder
\$2,000,000	Nathan L. and Randi Foster, 3718 Spring Valley Road, Boulder
\$1,865,000	Ragan and Mark Melton, 3355 4th St., Boulder
\$1,650,000	Michelle L. and Scott H. Pluzynski, 445 Christmas Tree Drive, Boulder
\$1,465,000	Steven N. and Pamela J. Dupont, 10430 Sunlight Drive, Lafayette
\$1,340,000	John Joshua Rollins II, 1901 Bluebell Ave., Boulder
\$1,338,500	R. Craig Fisher, 1036 White Hawk Ranch Drive, Boulder
\$1,275,000	Kenneth G. and Amy H. Cramer, 8942 Little Raven Trail, Niwot
\$1,212,500	Robert Chip Livingston, 8615 Portico Lane, Longmont

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

longer is involved in Anthem Highlands, said Barbara Koenig, a spokeswoman representing Wheelock Street Capital.

The new teams plan to make changes to the new community.

"The new builders will expand the range of product and the price range," Koenig said.

Furnished models are expected to open this fall. Richmond American will offer homes ranging in size from approximately 1,900 to 3,100 square feet and priced from about \$350,000 to \$450,000. Standard Pacific will offer homes ranging from about 2,400 to 3,400 square feet, with prices starting from \$450,000, according to the release.

Richmond American Homes is a unit of M.D.C. Holdings, Inc. (NYSE: MDC), which is based in Denver. Standard Pacific Corp. (NYSE: SPF)

is based in Irvine, Calif.

Anthem Colorado, a 1,700-acre master planned community located at Lowell Boulevard and Colorado Highway 7, includes the communities of Anthem Highlands and Anthem Ranch. An age-restricted community, Anthem Ranch is being developed and built by Del Webb, a division of PulteGroup Inc. (NYSE: PHM), which is based in Bloomfield Hills, Michigan.

Nearly 1,400 homes have been built since opening in 2006; the community has been approved for up to 3,500. Amenities in place include two 32,000-square-foot recreation centers, 48 miles of trails and 735 acres of open space.

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

BCBRDAILY from 2A

Louisville. Liao said in October 2011 that he would not renew his contract, which was set to expire in December.

McKinney previously served as vice president and chief technology officer for Hewlett-Packard's Personal Systems Group, where he was responsible for long-range strategic planning. He also served as senior vice president at Teligent Inc., a national communications company.

CableLabs was founded as a non-profit group in 1988 by key companies in the cable television industry. The lab does research on new cable telecommunications technologies and helps cable operator members use those advancements in their companies.

Posted May 31.

Orbotix raises \$5 million

BOULDER — Orbotix Inc. has raised a \$5 million round of funding, the company announced in May.

Boulder-based Orbotix makes the self-propelled Sphero ball, which is controlled by a smartphone.

The latest funding came from Foundry Group and Highway 12 Ventures to help the company grow its

business, according to Orbotix's chief executive, Paul Berberian, who made the announcement on the company's website. Orbotix also signed its first retail-store deal with Brookstone last week.

Orders for the Sphero ball can be placed online at store.gosphero.com. The ball sells for \$159.99, which includes shipping and importation fees.

Posted May 29.

Precog raises \$2 million

BOULDER — Data-analysis software company Precog, previously called ReportGrid Inc., has received \$2 million in funding from two venture-capital firms and one investor, the company said May 23.

New York City-based RTP Ventures led the funding round, Precog said in a press statement, without naming a specific dollar amount. RTP is the United States arm of ru-Net Holdings, an Internet and technology investor firm in Russia. Resonant Ventures in Ann Arbor, Michigan, and David Cohen, co-founder and chief executive of the TechStars business incubator in Boulder, also invested in

the company.

The money will be used to launch marketing and business development programs at Precog, and to advance the company's technology, according to the press statement.

Chief executive John De Goes unveiled Precog at an industry conference about data in February. Recently he renamed ReportGrid, a company he started last summer, to Precog.

Boulder-based Precog has nine employees working at 1007 Pearl St., Suite 201, said Matthew De Goes, a company spokesman. The company works to capitalize on a variety of data-driven applications used on the Internet, according to the press statement.

Posted May 23.

TechStars aiding veterans

BOULDER — Veterans and service members with an interest in launching tech companies will have the chance to go through another boot camp this summer, when TechStars launches a startup mentorship program for vets and military personnel.

TechStars Patriot Boot Camp is

a three-day program that will feature presentations and one-on-one mentoring from TechStars mentors, alums and industry leaders. The program will run from July 18-20 and be hosted on the Georgetown University campus in Washington, D.C.

The program's goal is to be "the catalyst for veterans and service members to kick-start a company, find co-founders and advance as entrepreneurs," TechStars chief executive David Cohen wrote on its blog.

During the program, participants will focus on developing their business idea, focus their fundraising pitch, improve their accelerator application, refine their product concept and demonstrate progress as it relates to their entrepreneurial path, according to the post. Each participant or group of participants will deliver a short presentation to share their progress at the end of the program.

Information and a link to the program are online at techstars.com/techstars-announces-patriot-boot-camp/. Applications are due by midnight Sunday, June 24.

Posted June 4.

Be careful with Boulder energy regs

Many Boulder business and property owners have expressed concern about possible new commercial energy regulations being considered by city officials. The city, as staff writer Michael Davidson reports in this edition, is considering a three-pronged approach:

- Building on the base created by EnergySmart and other voluntary energy-efficiency programs.
- Requiring owners of commercial buildings to rate and disclose the energy performance of their buildings.
- Requiring building owners to make energy-efficiency upgrades.

That latter possibility has prompted plenty of angst among owners of commercial property — with one calling it a potential disaster — and we urge the city to proceed carefully before taking such a step.

EDITORIAL

It's true that commercial and industrial buildings produce 83 percent of the city's emissions, but mandating costly upgrades to commercial buildings would place an enormous burden on the business sector, potentially prompting businesses to move to other communities.

Consider, for example, two disparate businesses in the same commercial building: Energy used by one business could far exceed that used by the other. So how would landlords allocate the cost of such improvements? Would a business facing huge increases in rent simply find a way to pay, or would it look at more-affordable space in other cities?

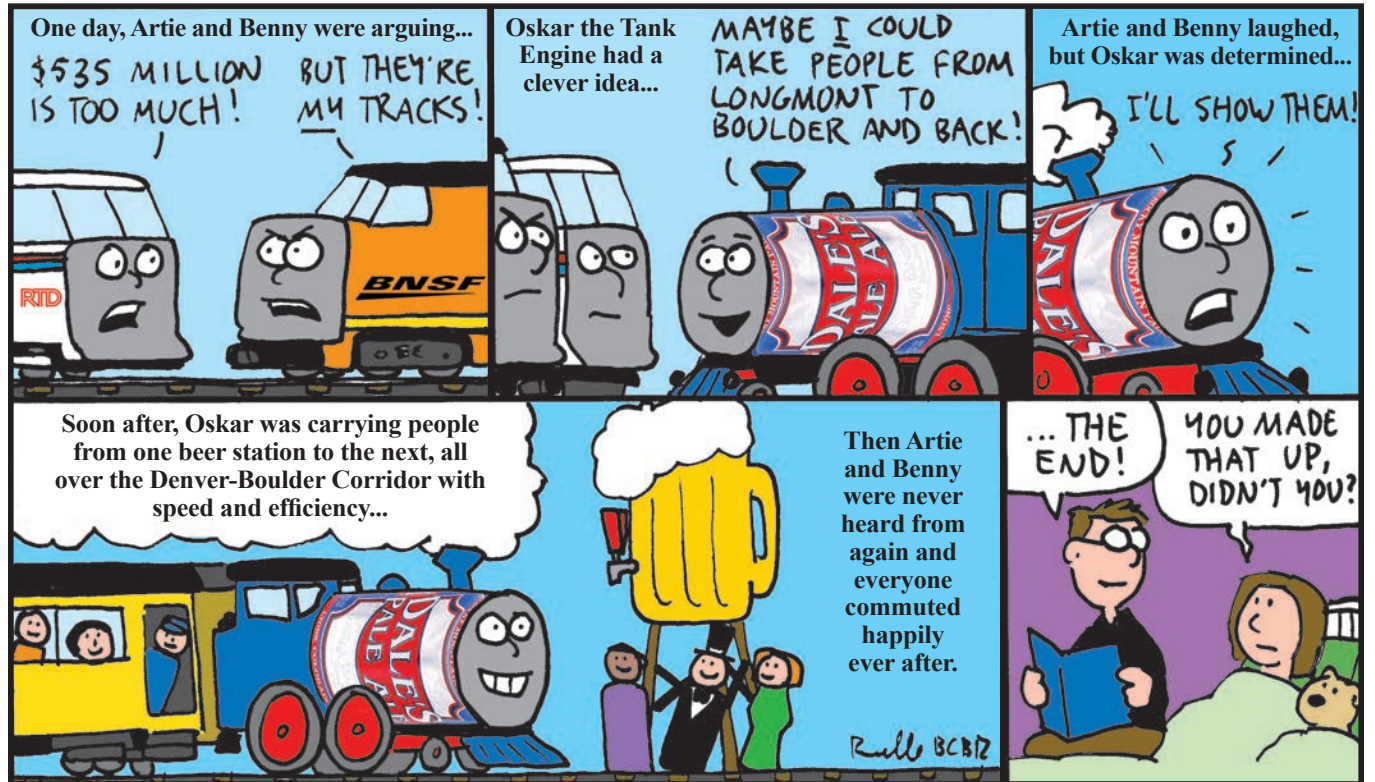
City officials are expected to consider new ordinances and code changes this summer, Davidson reports, with the city council considering the changes this fall or in early 2013.

Much remains to be done before then. Even the requirement that building owners disclose the energy performance of their buildings might require an act of the General Assembly to force Xcel Energy to disclose the data.

Boulder should realize that changes such as those proposed would be monumental, and that the potential economic impact of this move should be studied in depth before any vote occurs.

Far better for Boulder would be an enhanced incentive approach, rather than mandates, and that's what we would like the city to investigate further.

Keep the carrots, but leave the stick at home.



Area housing market bottoms out

Economic indicators herald improvement in residential sector

As the local housing market bottomed out? As we approach the midpoint of 2012, various economic trend lines actually are heading up, not down. After years of declines in the housing market — beginning in 2006 in Greeley and Weld County and bursting onto the national scene a year or two after — we might finally have seen the worst of the recent housing crisis.

What's truly significant about the recent upticks is that improvement is so widespread, in various economic statistics: Housing appreciation, sales statistics, home building, foreclosures — virtually every indicator is pointed in the right direction.

As we recently reported in our Distinctive Homes section, inventories of homes on the market have shown dramatic improvement this year, with Boulder inventories down 32 percent in March compared with a year ago. Dramatic improvements were also seen in Longmont, Lafayette and Broomfield, which saw inventories decline by 32 percent.

Housing sales, too, are up dramatically. Through March, Boulder posted a 62 percent increase in sales activity, with one broker telling us

that the city's inventory is the lowest he's seen since 2000. (Certain price ranges continue to be plagued with high inventories, but the overall trend is positive.)

Residential construction also is showing signs of life. As an example, the Steel Ranch development, on Colorado Highway 42 near downtown Louisville, is seeing a boom in sales, staff writer Michael Davidson recently reported. Builder Ryland Homes has already sold 70 of its 84 planned homes, and Boulder Creek Builders has sold 38 of 68. Both are expected to sell out well ahead of schedule.

University of Colorado economist Rich Wobbekind, speaking at the recent Boulder Economic Summit, said home values are appreciating in local communities, with Boulder leading the trend. While Boulder was not hit as hard as were many markets in terms of home values, the city itself is posting solid gains this year, and we've seen similar gains in other communities.

The rebound in the local real estate market is not limited to the Boulder Valley. Even the aforementioned

Greeley and Weld County are seeing increases in value, heightened real estate sales activity and home building, and declining foreclosures.

To me, that is especially significant. Weld County led the nation in foreclosures for months on end in 2006. The problem was so severe that national media, including the Los Angeles Times and major television networks, were asking the question, "What's going on in Weld County, Colorado?"

Looking back, we now know that Weld County was the harbinger of a national housing meltdown to come. The fact that even Weld County is seeing appreciation in home values — as well as declining foreclosures and increased sales and home building — means that, yes, it does indeed look like the housing market has bottomed out.

But we shouldn't get complacent. Many negative economic factors could send the market declining once again: problems in the Eurozone, a fiscal "Armageddon" involving the U.S. federal budget and taxes, and a slowdown in China and India. Each of these factors could send the economy into a tailspin once again, with housing leading the way.

But come on. We can at least enjoy these numbers while they last.

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PUBLISHER'S NOTEBOOK
Christopher Wood

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EFFICIENCY from 3A

commercial sectors.

The greening of aging and inefficient buildings would make an impact.

"We know that the commercial building stock is where the most energy is used," Vasatka said. "We understand there's a lot of wasted energy and money out there."

Boulder is considering a three-phased approach that would encourage and then require commercial property owners to make their properties more energy efficient.

The first is to extend and build on existing incentive programs, such as EnergySmart and energy-efficiency counseling.

The second phase would require building owners to rate and disclose their buildings' energy performance.

The third — and potentially most controversial — phase is to create new ordinances that would require building owners to make energy-efficiency upgrades.

Offering carrots while still having a stick is a tactic Boulder has used before.

"The city has historically paired incentives with requirements," Vasatka said.

Many Boulder businesses agree that buildings should be improved, but there is not much enthusiasm for require-

ments, Boulder Chamber public affairs manager Angelique Espinoza said.

"The overwhelming preference is for incentives rather than mandates," Espinoza said.

The major concern is that new efficiency regulations could hurt businesses.

"I don't think anybody's going to be against greening buildings, but I think mandating it would be a disaster," said James Dixon, who manages leasing and special projects for Tebo Development Co.

Mandates would be bad for landlords, tenants and consumers, Dixon said. Landlords would have to pay for costly upgrades, but the costs would be passed on in higher rents and then on to the customer through higher prices.

The increase in cost and possible decline in revenue could be enough to push struggling tenants out of business or force them to relocate, Dixon said.

Businesses also worry that energy efficiency standards would be unfair and tough to comprehend, said Sean Maher, executive director of Downtown Boulder Inc.

Companies that share the same building, such as a restaurant and a small retail boutique, have drastically different energy needs, he said, and

there isn't really a way a one-size-fits-all policy could work.

"Nobody wants to waste energy, but they are nervous about arbitrary standards," Maher said. "There are hundreds, even thousands, of different uses for commercial space. How do you come up with performance standards that are going to cover everyone?"

As of now, the details of the regulations, including an enforcement mechanism, have yet to be determined. A timeline prepared by staff says it plans on developing ordinances and code changes this summer, with the changes going before City Council this fall or early next year.

The city recognizes there is a lot to learn about the energy profiles of different buildings, Vasatka said. There also is a lot to learn about how the policy would be developed and implemented, which is why the city is paying close attention to what other cities are doing.

However, not many case studies exist yet, according to the report the staff prepared for the city council's study session in May.

New York City started implementing commercial efficiency standards in 2009. Berkeley, California has had ordinances in place since 1994, but the city is considering updating them

because they are not strictly enforced and only affect 7 percent of businesses, the memo said.

Mandating commercial property owners to get their buildings energy rated and report their energy usage to the city — phase 2 of the strategy — would provide the city with better information before it sets a policy, Vasatka said, and thus the city would like to do that first.

Getting energy usage data has its own challenges, however. Xcel Energy collects that data, and the company is not required to share it. The city would like to work out an agreement for getting the data, but it might take an act of the state Legislature to compel Xcel Energy to hand it over.

Working that out could delay action on a benchmarking and disclosure ordinance until 2014, according to city staff's report to the city council.

In the meantime, Vasatka said, the city will continue to reach out to stakeholders to keep them informed and solicit their opinions.

So far, those outreach efforts have focused on companies with large portfolios. One of the next steps in the outreach process, Vasatka said, is to focus on the opinions of small businesses and the owners of smaller portfolios.

ENTREPRENEURIAL from 4A

Bennet in May that would ease the export controls the government places on satellite technology.

The impact of research is real, CU professor Richard Wobbekind said during his economic-outlook presentation.

The Boulder area has a high concentration of jobs economists categorize as professional and business services. They include jobs with tech companies and conducting research.

The sector has been a mainstay for the area, with job creation growing fastest in that area.

"It's really been that area that's surging, and carrying the rest of the economy along," Wobbekind said.

Economists are measuredly optimistic about the state of the national economy, Wobbekind said, and Colorado and the Boulder area have outperformed national trends.

Wobbekind said the consensus view among economists is that the United States will see slow but steady growth in the next few years, provided the European debt crisis does not worsen to the point where it severely damages the global economy.

The federal government must also resolve the "fiscal cliff" that could emerge early next year, when severe cutbacks to government funding could combine with the expiration of tax cuts and slow gross domestic product growth by 1.5 percent.

"That would really slow the economy down quickly," Wobbekind said, but most economists believe politicians will work out a compromise.

Boulder has long benefited from a highly educated workforce, which should serve it well as new advances remake the economy, DaVinci Insti-

tute executive director and senior futurist Thomas Frey said.

The accelerating pace of innovation means we will have to dramatically change how workers are educated and trained, and how entire fields will disappear, Frey said.

Frey titled his presentation "2 Billion Jobs to Disappear by 2030," but he said that is not as terrifying a prospect as it looks at first.

"I think it's very positive," Frey said. "It just means the turnover in job skills is going to be faster than any time in history."

GARDEN from 3A

price drops to \$289.

About 45 percent of this year's calls so far are from people wanting an overhaul for an existing raised bed.

"Every time I wrote my bucket list and asked myself if I was doing all I want to do if I just had one to five years to live," Harley said, "aspiring to move back to the earth and work with herbs and vegetables and flowers kept coming up."

She traces her roots for the project back to growing up in Philadelphia. "We had a 15-foot by 15-foot front yard there in the city, and I used one-tenth of it as a garden to plant four or five stalks of corn."

At 11 years old, Harley created a site that stopped traffic.

Zigelsky brings a passion for open air to the business, having spent years as a junior naturalist and a nature guide in his home state of Tennessee.

"The whole idea of working outdoors has always appealed to me," he said.

The co-owners are also graduates of the Master Gardener Program.

"It's getting to be more important for people to know where their food comes from," Zigelsky said, describing customers as running the gamut from young couples who want to share the garden-to-table experience with their children to do-it-yourselfers who want a kick start toward self sufficiency.

"Most are health-conscious and honor the health movement," he added. "The most often question we're asked is if we're organic."

"Some people just want to know if they actually can grow their own food," Harley said. "About 90 percent of our clients are beginners. A lot of people are intimidated and even

embarrassed that they don't know things."

That's when she said her academic degree in psychology and background in the field come in handy.

"We create a boundary of focus for clients," Zigelsky added. "Breaking the beds into 1-foot by 1-foot sections takes out a lot of the intimidation."

Why are shallow, raised garden beds considered a better way of growing?

"You create your own soil rather than use yard soil," Zigelsky said. "And the soil absorbs water and nutrients so roots don't have to go deeper to get them."

"The beds are 50 percent of the size of traditional gardens that get the same amount of harvest."

Personal Family Farmers' organic soil mix includes peat moss, vermiculite and compost. Zigelsky and Harley mix it themselves although they don't

sell it separately.

A standard measure to decide how many raised beds to put in is to consider one box for an adult to have a home-grown salad or vegetable each day through the season.

"It's two boxes for Boulder County people and three for vegans," Zigelsky said.

Harley and Zigelsky started Personal Family Farmers with about \$5,000 of personal seed funding. Since then they've secured another \$7,000 in loans from friends.

This is the first year they're devoting full time to the business. Zigelsky has been working as an arborist, and Harley has run a healing practice.

To keep expenses down, they use car share, live in a 500-square-foot space and are offering silent landscaping (leaf removal using only rakes) in the fall.



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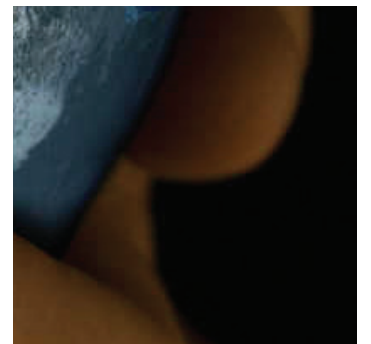
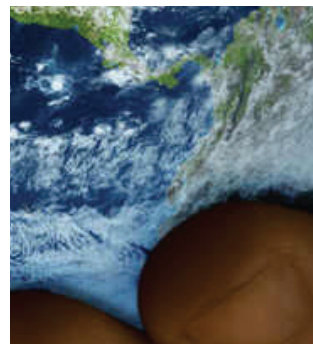
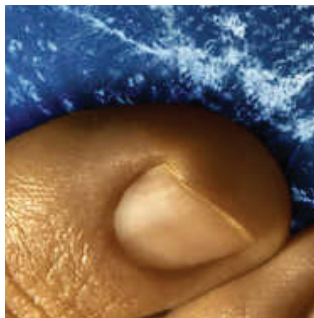
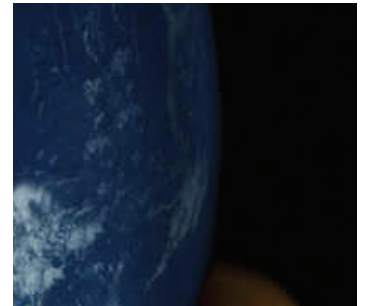
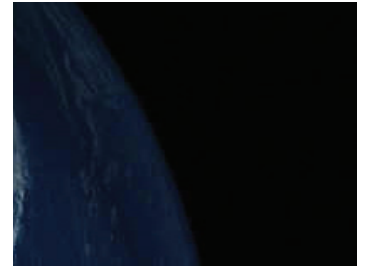
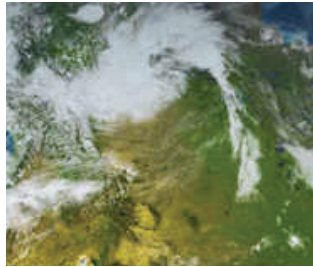
GREEN SUMMIT

AUG. 7, 2012

Millennium Harvest House Hotel

7:30 a.m. – 5:30 p.m.

**Featuring: ECO-HEROES
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The Boulder County Business Report's Fifth Annual Green Summit is a full-day conference, including expert breakout sessions, green business exhibitors and a globally focused keynote speaker addressing the balancing of business and the environment.

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The Eco Heroes Honorees will be joined this year by the **Boulder Valley's Best Green Buildings Honorees**, a collaboration of the Colorado Green Building Guild and the Boulder County Business Report.

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