

BOULDER COUNTY BUSINESS REPORT \$1



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Volume 31 | Issue 24 | Nov. 9-22, 2012

Excess Medicaid funds sit unused

BY BETH POTTER
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DENVER — Hospitals could have used a \$24.8 million pot of excess funds this year that was generated by a program to get matching federal Medicaid funds, rather than letting it sit unused, according to an audit conducted by the state.
A spokeswoman in the state audi-

Federal provider fee for hospitals intended to 'level playing field'

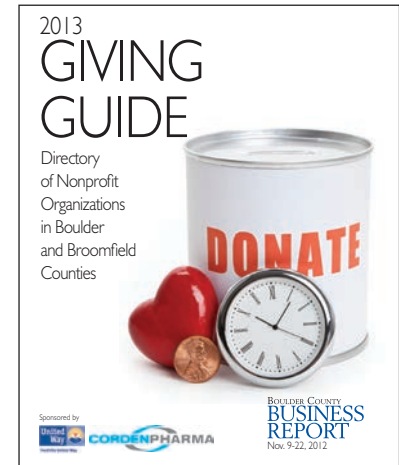
tor's office declined to comment further on the audit and directed questions about it to other state offices. In all, it appears more than \$52 million in excess funds has accumulated in

the Medicaid Hospital Provider Fee program over a three-year period.
A consultant is being paid up to \$912,000 in the next five years to address some issues of the program,

according to the state Department of Health Care Policy and Financing.
Hospitals pay into the Medicaid Hospital Provider Fee program in part based on projections of how many people on Medicaid will use it in a given year and how many new Medicaid patients they expect. The program started in 2009 as part of the Colorado Health Care Affordability
► See **Medicaid, 18A**

Inside this issue

Special annual publications



Fiber-optic expansion set to move area's online life into faster lane

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — The speed of business in Boulder will get a lot faster soon, and the options for companies large and small that need lightning-fast bandwidth are growing.
Only a fraction of buildings in Boulder and Broomfield counties are on a fiber-optic network, or "on-net." As of early October, there were 266 lit-fiber buildings in Boulder County and 96 in Broomfield, according to data compiled by Forethought.net, a Denver-based IT and communications services provider.
That looks set to change.
Zayo Group LLC is in the process of greatly expanding its services along the Front Range.
The Louisville-based telecom company has risen to prominence because of an aggressive growth strategy since its launch in 2007. Zayo's network is now more than 68,500 route miles, and it has more than 10,000 buildings and 2,400 cell towers on-net.
Those miles include long-haul
► See **Fiber, 19A**



Telecommunications companies are pushing fiber-optic networks into Boulder and Broomfield counties.

Serving Boulder & Broomfield Counties
Boulder County's Business Journal



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SBDC helps fuel 61 new firms, 574 jobs in area

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 "Email Newsletter Signup" at www.BCbr.com.

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — Sixty-one new companies were started locally in the past year, and 574 jobs were either created or retained with help from Boulder-area Small Business Development Centers.

In addition, \$8.3 million in capital that was related to local SBDC offices came into the local small-business community in the 2012 fiscal year that ended Sept. 30, according to state small-business statistics. Another \$560,500 in government and private-sector contracts also were made in the local small-business community, according to statistics.

Local SBDC offices are at the Boulder Chamber, 2440 Pearl St. in Boulder, and a satellite office at the Longmont Area Chamber Center, 528 Main St. in Longmont. Workers at the offices offer training to

small-business owners, counseling and access to a variety of business resources.

In all, 14 SBDC centers across the state helped create 1,814 jobs and retain 2,711 jobs in fiscal 2012. Workers at the centers helped companies get \$105 million in capital and \$103 million in government and private-sector contracts.

Support for the local SBDC program comes from the federal SBA, the Colorado Governor's Office of Economic Development and International Trade, the Boulder Chamber and the Longmont Area Chamber Center.

Posted Oct. 31.

BCBR DAILY

Spinoff to target net security

LOUISVILLE — CableLabs, the Louisville-based nonprofit research-and-development consortium for the cable industry, has created a subsidiary that will focus on security for networked devices ranging from smartphones to video-game consoles.

CableLabs announced the launch of NetworkFX Inc. on Nov. 5. NetworkFX will develop tools to provide greater security for a range of networked devices.

NetworkFX intends to leverage the expertise CableLabs has developed managing the cable industry's public key infrastructure system, which provides secure communications for users.

CableLabs was created in 1988 to provide independent research for cable carriers. Executives from major cable television providers such as Comcast and Time Warner Cable are members of CableLabs' board of directors.

Posted Nov. 5.

Pilot energy program offered

BOULDER - The city of Boulder is looking for more commercial building owners to participate in the energy benchmarking pilot program.

In exchange, building owners will receive free assistance from an independent energy coach who will help collect energy-use data and rate their buildings' energy performance using the Energy Star Portfolio Manager, a national standard energy rating tool developed by the U.S. Environmental Protection Agency.

Portfolio Manager can help compare a building's energy use to similar buildings nationwide and provide a rating that can serve as a starting point for understanding

whole building energy performance and identifying energy-efficiency upgrades that could save money.

To participate in the pilot program, contact Elizabeth Vasatka, the city's business sustainability coordinator, at 303-441-1964 by Friday, Nov. 23. For more information about the city's commercial energy efficiency strategy, visit www.boulder.colorado.gov/lead.

Posted Nov. 2.

Credit unions can expand

BOULDER — Both Boulder Valley and Elevations credit unions have plans to expand after receiving approvals from the Colorado Division of Financial Services.

Boulder Valley Credit Union plans to "grow more aggressively" after receiving approval to expand potential membership to anyone, not just teachers, in Boulder and Broomfield counties and the Estes Park area, according to a press statement. No specific growth plans were immediately available.

Elevations Credit Union plans to "explore options in Larimer County" after getting a similar approval to expand its membership in Larimer and Adams counties, said Dennis Paul, assistant vice president. The credit union already has branches in

➤ See **BCBRdaily**, 27A



200,000 homes can't be wrong

From forecasts to farms, as wind technology expands so does its potential. Improved wind forecasts have placed more wind on the grid and saved Colorado customers nearly \$17 million in the process. With renewable energy like wind, carbon dioxide emissions from our power plants have been reduced by 11 percent and other emissions by up to half. Plus two new wind farms near Limon, Colorado, will be operational by the end of the year and produce 400 megawatts of electricity—enough energy to meet the needs of 200,000 Colorado homes.

Potential is great, but turning potential into reality—that's good for all of us.

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Macerich again sole owner of FlatIron mall

BY MICHAEL DAVIDSON
mdavidson@bcbcr.com

BROOMFIELD — Macerich Co., the operator of the 1.5 million-square-foot FlatIron Crossing mall in Broomfield, has reached a \$323 million deal to reacquire 100 percent ownership of the mall.

Macerich also said it is working to lure a J.C. Penney Co. store to the mall and is planning a \$10 million to \$15 million redevelopment of the adjoining Village at FlatIron at FlatIron Crossing.

The announcements came Oct. 31 in the company's third-quarter earnings conference call.

Macerich Co. (NYSE: MAC) is a Santa Monica, California-based real estate investment trust. It has had a stake in FlatIron Crossing since 2002, but in 2009 sold 75 percent of it as part of its plan to survive the recession.

Macerich paid \$196 million in cash and assumed a \$127 million pro rata share of debt to reobtain 100 percent ownership of the mall, according to Macerich's earnings

report. The deal was closed in early October.

"I am very pleased to bring this back into the wholly owned category," chairman and chief executive Arthur Coppola said. "We think the center is definitely on an uptick, and we're very pleased about it."

Macerich has managed FlatIron Crossing since 2002, when it bought Westcor. Westcor built FlatIron Crossing in 2000.

In 2009, Macerich formed a joint venture with GI Partners, a

private equity fund. In the joint venture, GI Partners paid about \$116 million in net cash to acquire 75 percent of the mall.

The 2009 deal was part of Macerich's strategy to survive the economic downturn, Coppola said. Macerich formed the venture with GI Partners to help it deleverage, and compared with the option of selling equity, the deal has proved to be a success, he said.

Coppola said the company is working on a relocation agreement
► See **Macerich, 9A**

Little Boot



JONATHAN CASTNER

Paul Magrum repairs a boot at Little Boot & Shoe Repair in downtown Longmont. Magrum has owned the shop for the past 30 years. Before Magrum bought Little Boot, he built custom homes. "Leather work was my hobby at the time," he said. "The owner was a friend of my brother's, and one day he asked if I wanted to buy it so I went in to get a feel for it and then bought it." In background is Paul Magrum Jr.

Old cobbler shop in Longmont has soul of its own

BY ELIZABETH GOLD
news@bcbcr.com

LONGMONT — Word-of-mouth is the only kind of marketing Paul Magrum, owner of Little Boot & Shoe Repair, relies on.

"Marketing would be a waste of money," he said. "We have all the business we can handle."

The fact that he's owned the company for more than 30 years in the same block on Main Street, probably has added to the kind of success that allows a business to rely on people talking. Since the shop has been around even longer, it's a well-established part of downtown Longmont.

"I'm the third owner under this

“The building was built in 1896. I don't think anything's changed in it since then.”

Paul Magrum
OWNER,
LITTLE BOOT & SHOE REPAIR

name. I know it goes back a ways, but no one has dates," he said, adding that some customers have told him they recall wooden sidewalks in Little Boot's history. It still has that distinct smell of leather, rubber

and boot polish associated with a cobbler's shop.

"I can't even think of the other names it's had, but it's always been the same business."

Even though today's Little Boot serves a lot of locals, it's more than a small-town business with a narrow reach.

Customers from all over the world rely on what Magrum and his two employees provide.

Those services include repairing purses from Paris, saddles from China and Western boots from Russia. How do people from so far away get the idea to use Little Boot?

"I don't know," Magrum said. "It

► See **Little Boot, 12A**

A free shot could make you a winner

As freelancers, entrepreneurs and people launching startups begin to establish themselves in the business world, they often realize that they are missing something.

Yes, you guessed it: the professional-grade headshot.

They are really good for posting on that new company website, accompanying a blog or attaching to a press release about all the great things you are about to achieve. But often it is the last thing you think of, and when you do, you may not want to spring for the cost.

BCBR EYE

Don't worry. If you don't mind standing in line, **Boulder Digital Arts** has partnered with professional photographer **Dona Laurita** to have her take professional studio portraits of freelancers, startups and entrepreneurs — for free. Just drop by BDA at 1600 Range St., Suite 100 in Boulder between 2 and 7 p.m., Friday, Nov. 30, for an artistic head-shot session. No appointment necessary.

BDA will email a link to a private gallery of the images. Choose one, and BDA will send a photo that can be used on your website, brochures and other promotional materials with a royalty-free commercial use license.

If you were unable to attend the Boulder Chamber's Esprit Entrepreneur Awards last month, you can review some of the magic online. **Bruce Borowsky Video Productions** produced the video that was shown at the event. The video was the centerpiece of the evening's festivities celebrating Boulder's business community. A takeoff on the popular television show "Top Chef," it was called "Top Entrepreneurs." The video is available online at www.bruceborowsky.com.

The video highlighted the honorees and was shot using four HD cameras inside the professional kitchen located at **Sterling-Rice Group**.

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November is

Homeless & Runaway Youth Awareness Month

Join Attention Homes to support the homeless youth in our community



Sleep Out
Thurs,
Nov 15

Join over 40 community and business leaders who will sleep out to raise awareness and support for homeless youth. Each participant pledges to raise \$1,000 and will spend the night sleeping outside on the lawn between Attention Homes' administrative office and First United Methodist Church near 15th and Spruce in downtown Boulder. Presented in partnership with First United Methodist Church.



Dine Out
Wed, Nov
14/21/28

Mark the dates and dine out with us! Participating restaurants in Boulder will donate 15% of sales to Attention Homes' Runaway & Homeless Youth Program on select Wednesdays in November.
- Nov 14: Kasa Japanese Bar & Grill, 1468 Pearl St, 5-10 pm
- Nov 21: Pastavino, 1043 Pearl St, 5-10 pm
- Nov 28: Foolish Craig's, 1611 Pearl St, 5-10 pm



Shout Out
Thurs, Nov
1/29

Attend a community meeting (breakfast included) to learn more about local efforts to help runaway and homeless youth.
- Nov 1 & 29
First United Methodist Church, Parlor Room
1421 Spruce St, Boulder, CO
7:30-9:00 am



Green Light Project

In November, porch lights across the country will glow green to show support for runaway and homeless youth. Obtain your green light bulb (\$5 donation is suggested) by emailing ContactAH@AttentionHomes.org or visit us at 1443 Spruce St.



For more information and details on how to participate visit www.AttentionHomes.org or call 303.447.1206

Pingrey to leave helm of Foothills United Way

BY BUSINESS REPORT STAFF
news@bcbcr.com

BOULDER — Barbara B. Pingrey will step down as president and chief executive of Foothills United Way at the end of March.

Pingrey has led the nonprofit organization for the past 15 years, joining it in 1998 when it was called Boulder County United Way.

An executive search committee will begin accepting applications for a new president and CEO. A full job description and announcement can be found at www.unitedway-foothills.org. The deadline to apply is Dec. 5.

Under Pingrey's leadership, the organization transformed from being primarily a funder of local health and human service nonprofit organizations to a leading partner, innovator and collaborator in the nonprofit sector.

During Pingrey's tenure, Foothills United Way:

- took a leadership role in the development of the statewide 2-1-1 Information and Referral System
- joined with local governments to create the first-ever Boulder County Human Services Strategic Plan, creating a road map for the future of health and human services in the county
- established the ground-breaking Nonprofit Cultivation Center, designed to help local nonprofit organizations do their work more efficiently and effectively
- created and managed the successful Fourmile Fire Recovery project and its successor, Boulder Mountain Resources
- partnered with Boulder County to develop the Personal Investment Enterprise Program, a matched savings account program for low-income individuals and families.

Pingrey was also instrumental in re-establishing the Volunteer Con-



Barbara B. Pingrey, who joined the local United Way organization in 1998, will step down as president and chief executive in March.

nection of Boulder County as a United Way program.

"On behalf of the board of directors, I can say that we are very sorry to be losing Barbara," said Jon Kottke, the volunteer chairman of Foothills United Way's board of directors. "She has been a wonderful, dedicated, caring president and CEO of Foothills United Way over the past 15 years. We will miss her, but we thank her for all she has done for Foothills United Way and our community, and we wish her and her family all the best."

"It has been a privilege and an honor to serve our communities through Foothills United Way," said Pingrey. "I am grateful to have worked with so many people who care deeply about their community and who willingly share their time and resources to address critical needs and affect positive change."

BOULDER COUNTY BUSINESS REPORT

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Abound Solar plagued by defective panels

BY STEVE LYNN

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Abound Solar filed quarterly reports with the U.S. Department of Energy that reveal a history of defective products, equipment problems and repeatedly missed revenue and production goals.

Although the failed company's financial results were redacted in the reports by the energy department, the documents make clear that the Loveland-based solar-panel maker's revenue and production levels came in lower than it had anticipated in every quarter of 2011.

Abound's highly publicized Chapter 7 bankruptcy this July resulted in the layoffs of 125 people, on top of the 280 it had laid off earlier in the year, and the closure of facilities in Larimer and Weld counties.

Its bankruptcy came amid a year of tumult and spreading uncertainty in the solar industry, but has stood out because Abound, established in 2007, had drawn down \$70 million on a \$400 million DOE-backed loan. The loan — supported by members of Congress from both parties — was cut off in September 2011.

Taxpayers are expected to lose \$40 million to \$60 million in the bankruptcy, according to the energy department. Investors, including Pat



BUSINESS REPORT FILE PHOTOGRAPH

Abound Solar employees move a photovoltaic panel from the production line to a shipping container. The company shuttered its doors this summer.

Stryker's Bohemian Cos., are also expected to lose big.

In media interviews and testimony before Congress, Abound has blamed competition from the Chinese for its failure. China's government has, in fact, supported its solar industry with tens of billions of dollars in subsidies.

But the quarterly reports, obtained by the Business Report under the

Freedom of Information Act, tell a far different story.

Rather than pointing to foreign competition, the Colorado State University spin-off told the DOE that it was having big problems with equipment and its products.

These problems appeared to have plagued the company even as it drew down on its DOE loan at

least once during the third quarter. The company did not draw down on the loan during either the second or fourth quarters, but its reports leave it unclear whether it might have done so in January 2011.

The reports were signed by Abound Chief Financial Officer Steve Abely; Abely did not return phone messages seeking comment. Energy department spokesman Damien LaVera declined to comment on the reports.

In the report covering the first quarter of 2011, the company wrote it had experienced a drop in production that it blamed on the reconfiguration of semiconductor tools used to make its panels.

Subsequent tests, it told the government, confirmed it had "resolved a substantial portion of (its) products' underperformance." However, the production drop-offs led to excess overhead and "unusually high yield losses," Abound said in its report to the government.

The report notes the company did not draw on the loan "pending analysis by DOE engineering of the company's 2010 budget and technical solutions to our products' underperformance for power."

The company's problems with its semiconductor systems cropped up anew in the second quarter.

► See **Abound**, 10A

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Upkeep Energy saves money through efficiency

Startup identifies ways buildings, employees can conserve power

BY VALERIE GLEATON
news@bcbr.com

BOULDER — As owner and senior energy engineer of startup Upkeep Energy LLC, Jessica Lorentz believes that energy-efficiency solutions can reduce a company's energy costs by 5 percent to 20 percent annually.

One of the easiest ways to make a company more financially efficient is to make it more energy efficient, she said.

Upkeep Energy provides energy-efficiency services for buildings, including energy studies, retro-commissioning, ongoing commissioning, measurement and verification, staff training and a range of other energy solutions that can save businesses money while decreasing environmental impact and increasing employee comfort.

Lorentz founded Upkeep Energy in July, but her interest in saving energy began 15 years ago during a chance stop on a road trip through Colorado.

"I was driving through Boulder and decided I wanted to pull over and go for a hike," said Lorentz,



MICHAEL MYERS

Jessica Lorentz, owner and senior energy engineer at Boulder-based startup Upkeep Energy LLC, provides energy-efficiency services for companies such as Amgen Inc. (Nasdaq: AMGN).

who is originally from Minnesota. "I ended up at the National Renewable Energy Laboratory visitors' center, and I realized, 'I want to do this for the rest of my life.'"

After her epiphany, Lorentz enrolled in the University of Colorado's Department of Civil, Environmental, and Architectural Engineering, where she earned a master's degree in building systems engineering. During and after her graduate

studies, Lorentz interned at NREL. She went on to work for Architectural Energy Corp. as part of its sustainable-design group and for EMC Engineers Inc. (now part of Eaton Corp.).

This year, Lorentz opened her own energy-efficiency business. The company has two employees and two offices: one on 38th Street in Boulder and one in Apple Valley, Minnesota, which is headed by Gary Nickal, an

energy-solutions specialist.

It's a big change, but Lorentz said the smaller operation also has its advantages.

"I started Upkeep Energy because I wanted to base a business on building personal relationships with clients and helping them maintain energy efficiency over time," Lorentz said.

That's why one of her primary focuses is ongoing commissioning, which provides sustained energy savings through long-term energy tracking and services. It also involves training and educating a building's staff on how to look for and address energy issues.

"Say you're getting complaints from employees that one part of the building is too cold," Lorentz said. "Normally, the facilities staff would just bump up the temperature in that area. But I want to teach them how to diagnose and fix the real problem — maybe airflow or a leaky valve — as well as help them understand new strategies for saving energy."

Lorentz said working for herself also allows her to scale projects to fit her clients' needs and budgets.

"There's no structured set of services that everyone gets," Lorentz said. "I listen to what's driving a particular client's interest — whether it's cost savings or employee comfort or

► See **Upkeep, 12A**

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Jim Saxton
President, Excel Services Network

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^ Annual percentage yield is accurate as of 10/1/12 and subject to change at bank’s discretion. Minimum \$10,000 opening deposit up to \$99,999 required to earn advertised APY. CD will renew at standard 6 month rate; 0.05% APY for Business and Personal CD as of 10/1/12. Opening deposit funds must come from a financial institution other than Vectra Bank. Substantial penalty for early withdrawal. See Banker for details.

WhiteWave's IPO raises \$391 million

Dean Foods owns majority of stock

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BROOMFIELD — WhiteWave Foods Co. raised \$391 million in its initial public offering Oct. 26 as the organic dairy company com-

pleted its transition from a unit of Dean Foods Co. to an independent company.



WhiteWave (NYSE: WWAV) is based in Broomfield and produces

Horizon Organic milk, Silk soy-milk, Land O' Lakes dairy products and International Delight coffee creamers. WhiteWave's offering went better than expected. The company priced its Class A common stock at \$17 per share, but it opened at \$19. It peaked at \$19.17 before falling. WhiteWave was expected to price the stock between \$14 and \$16 per share. The company sold 23 million shares Oct. 26, well

above the 20 million shares it initially expected to sell. After the offering, Dean Foods Co. continues to own 86.7 percent of the company's stock and retains 98.5 percent of voting power. Dean Foods chief executive Gregg Engels is leaving the company to become WhiteWave's CEO, although he remains chairman of Dean Foods. "This is an exciting day for everyone at WhiteWave, and I want to thank our employees for their hard work and dedication, which has helped us to reach this milestone, and for their continued commitment to changing the way the world eats for the better," Engels said in a statement. "We are more committed than ever to providing consumers with nutritious, flavorful, convenient and responsibly produced food and beverage choices," he said. J.P. Morgan Securities LLC, Credit Suisse Securities (USA) LLC and BofA Merrill Lynch are acting as joint book-running managers for the offering, according to a press release from WhiteWave. Steve Demos founded WhiteWave in Boulder in 1977. Dean Foods acquired the company in 2002.



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Burst out of your comfort zone

If you're someone in business that manages other people, or in a leadership position here in Boulder County, the next time you're working with someone that is frustrated about their career growth, or where they are in their job, ask them this question: "To what lengths are you willing to go to change that?"

You see, most of us just aren't willing to admit that our comfort zones self-limiting beliefs are, in fact, self-imposed.

How often have you listened as someone rationalized his or her mishandling of a problem by externalizing its source: "I can't meet my projections because . . ."

"My territory isn't large enough," or "Our prices are too high?"

Closer scrutiny almost always reveals the source of the problem to be internal, stemming from the salesperson's concept of self — specifically, a state of mind that prevents him or her from trying to break through his/her "success barrier." This state of mind is their "comfort zone."

When people enter a new profession, coming from one that may have placed limitations on their progress; they tend to show a dramatic increase in productivity that may appear infinitely sustainable.

It's easy to see this as proof that their capabilities were being thwarted. However, in many cases, this is a false signal, and the increase can't sustain itself. More than likely, these individuals are merely catching



SALES SMARTS
Bob Bolak

up after being smothered in their previous jobs. Their potential ends up being much less potent than it appears at first glance. They sprint, but can't go the distance.

The second stage for these salespeople looks like a leveling-off period. They are now entering their comfort zones. Instead of energizing themselves, catching their breath and pushing forward to higher levels — both internally and externally — they slow down and lose momentum.

During the third and, more often than not, final stage, progress slows as they become immobilized by their comfort.

All of us have a comfort zone. That is not the problem. The problem is failure to recognize when we are reaching this third level, combined with not knowing what to do about it. The questions are:

Will we reach down for that extra push needed to propel us up and out of our zones? How can we do that?

When faced with a roadblock, don't opt to change course and try to avoid it. Instead, push through to higher levels while working continually on your personal and professional growth.

Institute a visualization program to help you see your progress on a daily basis. Be aware that, in your comfort zone, things won't look very bad at all, so you will become complacent and de-motivated, which begins the downward spiral.

Ask yourself, are you committed to reaching the highest levels of your potential? Remember that each time you break through to a higher level of achievement; you automatically carry with you a new comfort zone that must be left behind as you progress even further.

Look at your comfort zone as a barrier to success, but also as a motivator — because breaking through your success barrier to higher and higher levels will bring with it the exhilaration of accomplishment. Go for it.

Bob Bolak is the president and owner of Sandler Training in Boulder. He may be reached at 303-376-6165 or bbolak@sandler.com.

MACERICH from 3A

with JC Penney to move its store from Westminster Mall to FlatIron Crossing.

FlatIron Crossing's performance has improved since the deal with GI Partners, according to Macerich. FlatIron Crossing's annual tenant sales per square foot are \$531, Macerich said. In 2008, annual tenant sales were \$443 per square foot, Macerich said in the release announcing the GI Partners deal.

FlatIron Crossing is anchored by Dillard's, Macy's, Nordstrom and Dick's Sporting Goods.

Kim Campbell, FlatIron Crossing senior property manager, declined to comment on Macerich's moves and plans.

The local management team has spent the year focused on opening new stores and remodeling. New tenants include clothier H&M, which opened its second Colorado store this year at FlatIron Crossing.

The mall now is getting ready for Black Friday and holiday shopping, she said.

"The mall is very fresh," Campbell said, "and we're keeping up with all the new retail concepts. It's going to be a good holiday season."

FlatIron Crossing is having its second annual "midnight madness" event on Black Friday, Nov. 23, when stores will open at 12 a.m.

REALITIES FOR CHILDREN BOULDER COUNTY



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ABOUND from 5A

Late timing of shipments compounded Abound's difficulties. Offering a measure of optimism, the company reported that its second-quarter revenue came "close" to budget and that demand and backlog for subsequent quarters had increased with both new and existing customers.

However, Abound also noted it was seeing failures in the buss bars in its solar panels. Buss bars conduct electricity. At the same time, it tried to assure the DOE that "technical solutions are understood and being implemented."

By the third quarter, Abound's production issues were still a problem, though it told the energy department it had adequate inventory to meet anticipated orders. However, those orders failed to close and the company again missed its targets. It also warned the DOE it anticipated a steep decline in the fourth quarter.

Significantly, the company noted in its report that it was forced to spend money recycling panels with defective buss bars that it had produced in 2010, the year it received the loan guarantee.

Abound said it needed to book further "warranty reserves" for panels produced that year with faulty buss bars. The company drew down an undisclosed amount on its DOE loan guarantee that quarter, according to its third-quarter report.

Abound's troubles continued in

THE COMPANY'S FAILURE NOW DRAWS COMPARISONS to Solyndra, the California solar-panel manufacturer that went bankrupt after receiving \$528 million from the energy department's loan-guarantee program, part of the Obama administration's stimulus package.

the fourth quarter, when it blamed low revenue on a "cyclical market decline." It chose to cut production due to seasonally weak demand, and it spent still more money on recycling panels with defective buss bars.

The energy department, in releasing the documents, blacked out details on the private company's revenues, production targets, loan amounts and terms of the loan agreement.

It declined to reveal those figures, it said, because doing so would harm the inactive solar panel manufacturer's "competitive interests."

Portions deleted from the documents include "sensitive commercial information," the energy department told the Business Report.

"Public disclosure of this information would cause substantial harm to the applicant's competitive interests," the energy department said in an emailed statement. "Specifically, disclosing financing information strategies would provide an unfair advantage to competitors by enabling com-

peting power suppliers to estimate supply costs and use this information to bid against the applicant."

Rep. Cory Gardner, R-Yuma, doesn't think that makes sense.

"The applicant's out of business, so I don't understand how they could hide behind that," he said. "Maybe, at that point, it sounds like they do have something to hide because you're talking about a business that is bankrupt."

LaVera, the DOE spokesman, said releasing financial and other sensitive information could affect the interests of other companies involved in the bankruptcy or undermine the value of Abound's remaining assets, undercutting the department's efforts to recover taxpayer dollars.

Incorporated in 2007 as AVA Solar by CSU professor W.S. Sampath and two others, Abound began production in a Longmont facility in 2009. The company showed promise in its use of cadmium telluride thin films, technology that researchers still believe has potential. By 2010, it had reached \$260 million in equity investment.

The company's failure now draws comparisons to Solyndra, the California solar-panel manufacturer that went bankrupt after receiving \$528 million from the energy department's loan-guarantee program, part of the Obama administration's stimulus package. Solyndra has been liquidated, but its parent, 360 Degree Solar Holdings, is preparing to soon exit bankruptcy court protection.

Gardner and other members of the U.S. House Energy and Commerce Committee have been investigating Abound Solar and the energy department's loan guarantee program.

Lawmakers are now trying to learn what — if anything — the energy

department knew about Abound Solar's manufacturing problems before it agreed to the \$400 million loan guarantee.

House Republicans have suggested that a report from an engineering firm commissioned by the energy department in October 2010 — two months before it closed on the loan guarantee with Abound in December — indicated performance problems with Abound panels.

"We need to know why they went ahead with it if they knew there were technical problems with the product," Gardner said.

"There's hundreds of people in Northern Colorado out of work," Gardner added. "We need answers for those people who are out of work."

Weld County District Attorney Ken Buck also is looking into securities fraud allegations. That probe includes exploring whether representatives of the company knew that the company's products were defective and then asked people to invest in the company without disclosing the deficiencies.

Meanwhile, Weld County, where Abound also had facilities, is seeking \$1.8 million in property taxes Abound Solar failed to pay last year and part of this year.

Nearly half of the unpaid taxes would have funded St. Vrain Valley School District, Weld County Commission Chairman Sean Conway said.

"I think it's unconscionable that any company would walk away from their responsibility to pay property taxes that impact K through 12 education," he said. "This is money that's been taken out of St. Vrain School District and impacts students."

Conway, however, believes the county has positioned itself to recoup those losses through its participation in the bankruptcy court proceedings.

Abound declared bankruptcy in July. Its sales had plunged from \$26 million in 2010 to \$22 million last year and just \$1 million this year.

A recent auction to sell its property drew bidders from around the world. Proceeds are supposed to recoup a portion of taxpayers' investment in the company, though not everyone will get their money back.



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FOCUS: VENTURE CAPITAL

Pitch to VC investor needs to be in strike zone

Plan, passion, team, homework among keys to luring growth capital

BY HEATHER McWILLIAMS
news@bcbr.com

Businesses looking to drum up venture capital for growth need to orchestrate a well-tuned pitch.

To strike just the right note means developing a strong business model, building a talented team and doing enough research to harmonize the technology, product or service with the interests of the investors.

With more investors available online, initial contact is easier than ever, making the harmony between the pitcher and the investor more important.

"That has changed completely in the 12 years I've been in venture capital," said Seth Levine, managing director at Boulder-based Foundry Group. "That gives the entrepreneur the chance to craft their pitch, to be very specific to what their investors' goals are."

Foundry Group focuses invest-



“Any correlation or similarity you can draw between your company and one that’s already invested in, or a touch point in your background with the investor’s background, can create a connection.”

David Gold
MANAGING DIRECTOR
ACCESS VENTURE PARTNERS

ments in long-term technology trends across a number of different “themes,” such as middleware software development and human computer interaction. Foundry Group receives 5,000 business plans a year, Levine said, but may only meet with 400 of those in person and select seven to 10 for investment. Levine responds to every plan he receives, he said, with one exception.

“I stopped responding to the ones

that start with ‘To Whom It May Concern’ or ‘Dear VC,’ ”Levine said.

That’s the double-edged sword of investor Internet availability, he said. “There’s an expectation that you’ve at least done your homework.”

Knowing a firm’s funding interest is important, but so is getting to know the investor.

“The typical entrepreneur wants

to jump into the pitch as fast as they can,” said David Gold, managing director at Westminster-based Access Venture Partners, which invests in a diverse range of mostly Colorado-based companies.

“The smart entrepreneur knows that the first thing they should do is ask a lot of questions,” Gold said, as many as the investor will permit. This allows the entrepreneur to tailor the pitch, playing up strengths and addressing weakness. Knowing an investor’s background — both prior investments and biography — boosts a prospective company’s case.

“Any correlation or similarity you can draw between your company and one that’s already invested in, or a touch point in your background with the investor’s background,” can create a connection, Gold said. The presentation deck itself should be concise, Gold said.

“If you can’t tell your story in 10 to 15 slides, then you don’t know your story,” Gold said. Be prepared to sell yourself, your talent and your team, too, he said, adding that CEOs who don’t like selling should find a different line of work.

➤ See **Pitch, 12A**



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Groundbreaking ceremony set for Roosevelt apartments

BY BUSINESS REPORT STAFF
news@bcbr.com

LONGMONT — Burden Inc. will have a groundbreaking ceremony on Tuesday, Nov. 13, for Roosevelt Park Apartments, a mixed-use development in Longmont.

The \$21 million 115-unit development is slated to open in fall 2013.

The complex will be located on the northwest corner of the intersection of Main Street and Longs Peak Avenue. It is east of Roosevelt Park and a regional/local RTD Park 'N Ride.

"We would like to thank the city

of Longmont, and the Longmont Downtown Development Authority as this exciting groundbreaking would not be taking place without their collaboration and ongoing support," said Cotton Burden, president of Burden Inc.

Burden Inc. has received substantial financial support from Longmont for the Roosevelt Park Apartments. The company will spend about \$16 million to develop the project. The Longmont Downtown Development Authority has committed \$3.5 million, and the city of Longmont \$1.4 million.

The four-story apartment complex will be the first high-end,

mixed-use development along Longmont's Main Street corridor.

It will feature more than 197,000 square feet of space that will include a landscaped interior courtyard, a pool with a shallow lounge area, an outdoor see-through fireplace gathering area, a private fitness center, a coffee bar, an all-season dog and bicycle washing station, and multiple telecommunications/data service offerings. The project also will include commercial space for restaurants and retail space.

"The Longmont Downtown Development Authority Board is excited about the possibilities this mixed use development will bring

into the downtown footprint," said Bill Sawyers, board president. "It fulfills 15 of the 29 goals in our master plan of development for downtown, by increasing residents, parking and retail space, as well as coincides with our arts and entertainment plan. It brings a destination to the north gateway of downtown, bookending nicely with the south gateway, recently anchored by Cheese Importers."

In addition to the amenities for its residents the Roosevelt Park Apartments will also bring to the downtown area, in cooperation with the LDDA, three artist studios and 215 parking spaces.

PITCH from 11A

For Robert Fenwick-Smith, founder and managing director of Aravaipa Ventures, it's not so much the polish on the presentation as the solid foundation beneath.

"Over-sophistication, all the over preparation of a pitch, is a great way for consultants to earn money ... but it doesn't really change the underlying technology or service," Fenwick-Smith said. Aravaipa invests only in efficiency technology.

"If it meets that simple screen," he said, "then, after that, do they have a business model with which they can

earn a lot of money?"

Technology and people are part of the package, too, but looking at what problem the technology solves for the customer is essential. Fenwick-Smith said he also looks for easily adoptable technology and accessible channels to the customer. For instance, power plants may be interested in adopting new technology but may take too long to do it for him. One of Aravaipa's portfolio companies recently won the Best Venture Award at the National Renewable Energy Laboratory's 25th annual Industry Growth Forum.

Silver Bullet Water Treatment LLC won with a technology that helps commercial buildings treat water for cooling systems in a greener, more efficient and less expensive fashion. NREL's project manager for innovation and entrepreneurship, Kate Cheesbrough, said the Silver Bullet CEO's style and a strong idea paved the way for the win.

"His presentation was very smooth and more so the technology. It made sense to investors," she said. "They saw how it could easily grow in scale and there was great market

potential."

Pitching with confidence is important, Cheesbrough said, but so is learning from failures, fine-tuning presentations and persistence.

"It's always important to incorporate that feedback for future pitches," she said, and lack of interest from one investor doesn't mean a company should throw in the towel. It's something with which Levine agrees.

"I'm a huge champion of entrepreneurship and entrepreneurs," he said. "When people are passionate about an idea, I think they should go for it."

LITTLE BOOT from 3A

blows me away."

He explained that sometimes people from other countries send things to locals who bring them into the shop. Other than knowing that, Magrum doesn't put time into figuring out the market.

"I just go to work, do my work and go home," he said, describing his work days as nothing under nine hours.

Before Magrum bought Little Boot he built custom homes. "Leather work was my hobby at the time.

"The owner was a friend of my brother's, and one day he asked if I wanted to buy it so I went in to get a feel for it and then bought it.

"I haven't really missed the other work I did since doing this."

Online reviews of Little Boot & Shoe Repair rave about its quality work, customer service and affordability.

"I try to work as reasonable as I can so people can afford what we do," Magrum said. "And spending \$50 to \$70 to fix a pair of boots instead of paying another \$250 for new ones is a big difference," he added. "A lot of times people have stuff they like that's comfortable, and they don't want to throw it away."

In the 30-year span as a shop owner working with leather, shoes, boots and saddles, Magrum said he's still learning something new most days. "Now it's about all the new materials shoes are made out of — like urethane, latex and PVC — and

figuring out which glues and primers work with them."

The largest company for which Little Boot does work is Niwot-based Sombrero Ranches, which provides saddle horses to places in Colorado, Wyoming and Montana. "We do a lot of boot and shoe repair and fix straps they use to hold horses."

Magrum said most of his customers, however, are individuals.

"A few years back, we made a leather case for an arrow that came from where Gen. (George) Custer was killed," he said. "We had the arrow so we could build it to fit. The man wanted just a little square box with a flap and part of a deer horn for a button."

He thinks the owner is a local.

"Then we made a harness for an iguana — one of those big lizards," Magrum said. "They brought the iguana in and we built it to fit. He just stood there, didn't seem too interested."

Business has been building gradually for the past three years, Magrum said, adding that he's been getting busier and busier since 2001.

He thinks one of the reasons Little Boot stays popular is because people enjoy coming in. "The shop has an old type of attitude, and people say it's just like stepping back in time.

"The building was built in 1896," he said of shop at 317 Main St. "I don't think anything's changed in it since then."

UPKEEP from 6A

getting a certain certification — and then tailor my plan to fit their goals."

That means that if a client only has \$10,000 to spend on a project, Lorentz can help it prioritize to get the biggest energy savings possible with that budget.

For bigger projects, Lorentz calls on her network of strategic partners, including Kevin Mueller of Independent Energy Solutions and others in the sustainable-engineering industry. These strategic partners offer different areas of expertise for complex projects and quick turnarounds.

Lorentz often starts projects with a retro-commissioning study, or RCx, which reviews a building's systems and operation to identify energy-efficiency issues related to building design flaws or problems that have developed over time. It also provides an economic analysis and potential implementation strategies. Lorentz calls this a "building tune-up."

An RCx can cost from \$15,000 to \$50,000, depending on the building's size and equipment. However, Lorentz can help clients apply for energy rebates through companies such as Xcel Energy, which will reimburse up to 75 percent of study fees and offers cash incentives for implementation, and The Platte River Power Authority in Fort Collins, which covers the cost of the study if the client agrees to spend at least \$4,000 (or more, depending on

ALTHOUGH THE INITIAL price for an energy study and implementation can be steep, Lorentz said, most clients make back those costs in energy savings within the first six months to two years. That's why Lorentz urges anyone considering taking measures to increase energy efficiency to start sooner rather than later.

building size) on implementation.

Although the initial price for an energy study and implementation can be steep, Lorentz said, most clients make back those costs in energy savings within the first six months to two years. That's why Lorentz urges anyone considering taking measures to increase energy efficiency to start sooner rather than later.

"I call it the cost of doing nothing," Lorentz said. "You can pay for the study now, or you can keep paying for that lost energy over a period of months or years."

HEALTH & WELLNESS

14A | Medical File
15A | CEO Roundtable
16A | Medical Clinics
14A | Hospitals

House Call Physicians working to bring cost containment home

BY BETH POTTER
 bpotter@bcbr.com

LONGMONT — Remember when it was common practice for doctors to make house calls?

House Call Physicians in Longmont is helping the practice make a comeback.

Doctors have seen 1,800 people up and down the Front Range in the past 3 1/2 years, according to Brian Mathwich, founder of the practice. House Call Physicians PC focuses on seniors and disabled patients who live at home.

Because of House Call Physicians and his caregiver, a 90-year-old patient with a surgical wound that has not healed in a year and a half is looking forward to his annual five-month trip to Arizona rather than a stay in the hospital, said Rohini Kanniganti, his doctor.

The patient is not able to drive because he has macular degeneration, meaning he can't see well, Kanniganti said. The patient's surgical wound remains, after he had a kidney removed a year and a half ago when doctors found he had kidney cancer.

But his female partner is taking care of the wound and it's not getting worse, Kanniganti said. The man's name and his partner's name were not released for privacy reasons.

"We look after very sick people who are maybe in the last five years of their lives," Kanniganti said. "I feel deeply honored to work with them. It teaches me about what it means to become old."

The patient also has high blood pressure and anemia, Kanniganti said. She checks the man's laboratory results frequently to make sure he is as healthy as he can be, given all of his health problems. For example, if his sodium levels are too low, it would be easier for the patient to get dizzy and fall in his house, Kanniganti said.

"He is not able to drive or go out on his own," Kanniganti said, "but he otherwise reports that he has been doing very well."

The patient is just one of hundreds that Kanniganti and other doctors at the practice see on a regular basis. House Call Physicians appears



MICHAEL MYERS

Staff physician Rohini Kanniganti of House Call Physicians PC examines Hazel Pender, a patient at Atria Longmont, a senior-care facility operated by WG Vistas Longmont LLC.

“We’re going to save money and keep people out of the hospital and the emergency room.”

Brian Mathwich
 FOUNDER,
 HOUSE CALL PHYSICIANS PC

to be the only practice of its kind in northern Colorado, Mathwich said. Based in Longmont, it serves patients from Fort Collins to Littleton.

While the privately held business

does not release revenue numbers, it generally relies on fee-per-visit payments from Medicare, said Richard Gianzero, the company's busi-

► See **Home, 14A**

nVoq says just SayIt to fill out health forms

BY BETH POTTER
 bpotter@bcbr.com

BOULDER — People have the option of speaking rather than writing information to fill out health forms.

Boulder-based nVoq Inc.'s trademarked SayIt speech-recognition program will work with voice-enabled electronic forms provided by Durham, North Carolina,-based Mi-Corp.

The two companies signed a non-financial marketing agreement to promote the plan, said Charles Corfield, founder and chief executive of nVoq.

"It's more convenient to rattle off the contents of the form by voice," Corfield said.

Corfield pointed to the rapid increase in the number of people using electronic tablets as one place to market the plan. Several common forms are used in the home health and long-term care industries, the two companies said in a press statement.

His company is making plans to work with other companies on related projects, Corfield said. He did not give specifics.

SayIt software uses the Microsoft Speech Application Programming Interface. The software has received the endorsement of the American Hospital Association for speech recognition. It is used in other health-care settings to support electronic medical records work and other clinical documentation.

"Together, we can create a streamlined workflow that greatly minimizes the amount of manual effort needed to complete forms like OASIS," Corfield said. OASIS stands for outcome and assessment information set. "Nurses can use voice or an automated pen to enter data directly into a template at the point of care. That same data is then available for quality review and submission for reimbursement within seconds."

Greg Clary, CEO and co-founder of Mi-Corp, said organizations that rely on these forms for reimbursement need quick, accurate turnaround. "Using SayIt, we not only automate the form itself, but can use voice to script the flow of responses so less time is needed to complete each page."

BCH part of national cancer-prevention study

The American Cancer Society wants you.

If you're between the ages of 30 and 65 and never have been diagnosed with cancer, you can volunteer to be part of a historic cancer-prevention study.

Up to 500,000 people across the United States can enroll to help researchers better understand what roles lifestyle, environment and genetics play in causing or preventing cancer.

Boulder Community Hospital is leading the charge to get people enrolled locally.

Go to the hospital at 1100 Balsam Ave. in Boulder from 10 a.m. to 2 p.m. on Tuesday, Nov. 13, for a half-hour sign-up visit. Other sessions are planned from noon to 4 p.m. Wednesday, Nov. 14, at Community Medical Center, 1000 W. South Boulder Road, Lafayette, and from 11 a.m. to 3 p.m. Friday, Nov. 16, and 9 a.m. to 1 p.m. Saturday, Nov. 17, at the Tebo Family Medical Pavilion of the Foothills campus, 4715 Arapahoe Ave., Boulder.

Volunteers will sign a consent form, complete a brief survey, have their waists measured and give blood samples. They'll also fill out periodic follow-up surveys.

Previous studies started in the

1950s confirmed the link between cigarette smoking and lung cancer. Studies also showed links between larger waist sizes and increased death rates from cancer and other causes. They also showed the impact of air pollution on heart and lung conditions.

For more information, go online at cancer.org/cps3 or call 1-888-604-5888.

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MEDICAL FILE

Beth Potter

Health Services offers "integrative care," meaning that you can see a therapist when you go for a doctor visit even if you only booked an appointment for a bum knee.

It sounds simple, but it's more on the cutting edge of patient treatment than you think.

Less than 5 percent of local health providers offer such services, said Laird Cagan, a former president of the Boulder County Medical Society and a doctor at Frontier Internal Medicine in Longmont.

With the Patient Protection and Affordable Care Act passed by Congress in 2010, more integrative care is expected in the coming years, according to Cagan and others in the industry. Now known as "Obamacare," the health-care reform law is aimed at lowering the cost of health care and lowering the number of uninsured Americans.

One of the law's new buzzwords is "patient-centered medical home." When doctors and clinics get incentives to offer such "home" services in the future, patients who go to a doctor for a physical might also be able to see a nutritionist — or could get stop-smoking tips during a visit to get a flu shot.

Most small practices have yet to implement such services, although there's a lot of talk in the industry about what will come next, Cagan said.

'Pay or play'

Under the new health-care reform law, companies with at least 50 workers must provide health insurance to all employees who work at least 30 hours per week, starting in 2014.

The "pay or play" provision could have big implications for the local economy, according to Denise Dough-

erty, director of employee benefits at Taggart & Associates Inc., doing business as Taggart Insurance in Boulder.

"A lot of those companies are going to be forced to cut hours," Dougherty said at a recent health-care roundtable event sponsored by the Boulder County Business Report.

Help with Medicare

Need help deciding what to do about your Medicare insurance? A free state program can help.

If you're enrolled in Medicare and want to change to a different plan, you must make a decision by Dec. 7. Open enrollment for prescription plans and Medicare Advantage plans also runs through Dec. 7.

Call the Colorado Division of Insurance's State Health Insurance Assistance Program at 1-888-696-7213, or call Medicare directly at 1-800-633-4227.

Watch out for scams, too. Legitimate insurance carriers do not sell insurance plans door-to-door, according to the division. Contacting you by phone is inappropriate, too, unless you requested it or already are a carrier's customer.

Beth Potter may be reached at 303-630-1944 or bpotter@bcbcr.com.

HOME from 13A

ness development manager. In general, Medicare reimburses doctors about 30 percent less than do private insurance companies.

A new, federal Independence at Home trial program may increase competition for such patients and programs, Mathwich said. The three-year trial program focuses on health care for patients in their homes, he said.

The trial program is part of the Patient Protection and Affordable Care Act passed by Congress in 2010. It has a goal of reducing Medicare costs for health care for seniors.

While House Call Physicians is not participating in Independence at Home, Mathwich predicts it would continue whether a Republican or Democrat was

elected to the White House.

"We're going to save money and keep people out of the hospital and the emergency room," Mathwich said.

House Call Physicians also offers other health services.

Mathwich contracts with a behavioral health team, an ophthalmologist, a podiatrist and other service providers. The business can offer X-rays, nursing and physical therapists, outsourced from another company. "We're offering more services to our home patients because they can't get out to get those services, and then they end up needing them in the emergency room after an ambulance ride," Mathwich said. "We're trying to become a solutions provider."

When doctors visit patients in their

homes, they're able to check potential misuse of medications much more easily, Gianzero said. They're also able to meet with family members more readily, Kanniganti said.

Checking for potential fall risks also is an important part of seeing a patient at home, Gianzero said. Nationally, 2.2 million patient falls were reported to Medicare in 2011, with more than 20,000 injury-related deaths, he said.

"In this fashion, with the high-risk population, you can help avoid predictable emergencies," Gianzero said. "And from a financial perspective, Medicare sees that this type of practice does save the system money."

Gianzero did not have statistics to back up the money-saving claim.

But patients also see numerous informal benefits not captured by statistical costs, Kanniganti said. Such home doctor visits can be a major factor in deciding whether a patient can stay at home or must move to an assisted-living facility or nursing home, for example, she said. Such facilities can cost individuals and government programs more money.

"It's really wonderful for them to be in their homes — to be familiar with a place they can function in," Kanniganti said.

Senior patients who are able to stay in their homes are less likely to deal with depression and the feeling of a loss of independence from moving to a care facility. Kanniganti said that also can save money.

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Boulder Valley
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Conference & Forecast

Conference Schedule

Nov. 15, 2012, Millennium Harvest House Hotel, Boulder



10-11:15 a.m. The Art of Development

What are the economic and financial conditions that are necessary to drive new commercial and residential construction, and where are we likely to see it first? We'll examine lease rates, vacancy rates, inventory and other factors.

Jeff Wingert, CEO, W.W. Reynolds Cos.

Panel:

Jim Loftus, Loftus Development
Christina Presley, Colorado division president, Meritage Homes Inc.
Chuck Bellock, president, Community Development Group

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branch executive, Federal Reserve Bank of Kansas City

Real-World Expectations for Residential Real Estate

Tucker Hart Adams, The Adams Group/Summit Economics LLC

1 to 2:15

City Redevelopment:

What comes next and where

What are specific areas that local municipalities will actively promote redevelopment or new development? We'll examine what Boulder, Longmont, Broomfield and other communities want to see in commercial development.

Aaron DeJong, economic development director, City of Louisville

David Driskell, executive director of community planning and sustainability, City of Boulder

Brad Power, director of economic development, City of Longmont

Dave Shinneman, acting community development director,



City and County of Broomfield
Phillip Patterson, community development director, City of Lafayette

Pricing Strategies

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How can brokers devise the best strategy for pricing homes — convincing sellers to price the home reasonably, and convincing buyers that Boulder is not a buyer's market?

Steve Altermatt, broker associate, Re/Max of Boulder
Stephanie Iannone, president, Housing Helpers
Sonia Chritton, Fuller Sotheby's International Realty
Joel Ripmaster, Colorado Landmark

2:30 to 3:30

In the National

Spotlight

Many national development companies have entered the



11:30 to 12:45

Keynote addresses:

Economic Climate for Commercial Real Estate

Mark Snead, economist and president, RegionTrack Inc., former vice president and Denver



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Boulder Valley market. What attracted these companies to the Boulder region, and what are their plans going forward? Our expert panel will include speakers from Goff Capital, NewMark Merrill and Hines.

Steve Eaton, vice president, Goff Capital Partners
Allen Ginsborg, managing director and principal, NewMark Merrill
Gordon (Gordy) Stofer III, director, Hines

Residential Success Strategies

Succeeding in today's real estate market requires persistence, time management, research, marketing and networking, as well as negotiating skills. We'll speak with some of the Boulder Valley's top residential agents and brokers about what strategies they employ to get the job done.

Barb Bashor, broker/realtor, Wright Kingdom Real Estate
Rise Staufer, Staufer Team Real Estate
Jo Kearney, Metro Brokers-Boulder
Karen Libin, KL Realty



3:45 to 5

Residential Forecast: D.B. Wilson, Re/Max of Boulder
Commercial Forecast: Lynda Gibbons, Gibbons-White



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Economists to keynote real estate conference

Experts to gather Nov. 15 in Boulder to offer forecasts

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — Economists Mark Snead and Tucker Hart Adams will deliver keynote addresses during lunch at the Boulder Valley Real Estate Conference & Forecast set for Thursday, Nov. 15, at the Millennium Harvest House hotel in Boulder.

Snead's talk, "Economic Climate for Commercial Real Estate," will draw from his company's research that focuses on economic modeling and forecasting and local area economic development.

Adams has monitored and analyzed the Colorado economy for 30 years and brings an entertaining, dry wit to her presentations. Adams joined Summit Economics LLC in 2010 as a senior partner when she merged her company, The Adams Group, with Summit.

Presented by the Boulder County Business Report, the conference will feature sessions on the art of development, infill analysis, pricing



Mark Snead, left, and Tucker Hart Adams will offer their interpretations of the economic climate surrounding the real estate market.



THE CONFERENCE WILL BE HELD

from 9:30 a.m. to 5:30 p.m. at the Millennium Harvest House
Boulder, 1345 28th St., Boulder.

ing strategies, national developers, residential success strategies and a forecast for 2013.

The conference will be held from 9:30 a.m. to 5:30 p.m. at the Millennium Harvest House Boulder, 1345 28th St., Boulder.

A panel discussion on The Art

of Development will start the conference. Jeff Wingert, chief executive of W.W. Reynolds Cos., will moderate the panel consisting of Jim Loftus of Loftus Development; Christina Presley, Colorado division president for Meritage Homes Inc.; and Chuck Bellock, president

of the Community Development Group. They will explore what economic and financial conditions are necessary to drive new commercial and residential construction. They will examine lease rates, vacancy rates, inventory and other factors.

Sessions on Infill Analysis and Pricing Strategies will run concurrently after lunch.

The session on Infill Analysis will take a look at the specific areas in which local municipalities will actively promote commercial redevelopment or new development. Participants delivering insights will be Aaron DeJong, economic development director, city of Louisville; David Driskell, executive director of community planning and sustainability, city of Boulder; Brad Power, director of economic development, city of Longmont; Dave Shinneman, acting community development director, city and county of Broomfield; and Phillip Patterson, community development director, city of Lafayette.

The session on Pricing Strategies covers how brokers can devise the best strategy for pricing homes. Experts include Steve Altermatt, broker associate at Re/Max of Boulder; Stephanie Iannone, presi-

► See **Conference, 8B**



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Speaker Bios

Tucker Hart Adams

Dr. Tucker Hart Adams is a senior partner of Summit Economics, a consulting firm that provides economic analysis and research for individuals and businesses. She is a contributor to Summit's popular blog, Today's Economy: A Colorado Viewpoint, a continuation of a newsletter she began more than 30 years ago.

Adams holds a doctorate and master's degree in economics from the University of Colorado and a bachelor's degree in mathematics from Wellesley College in Massachusetts. Still maintaining her interest in education, she serves as a trustee of the University of Colorado Foundation and is a member of Chancellor's Advisory Board at CU Colorado Springs. She has taught graduate and undergraduate courses at the University of Moscow (Russia), the University of Colorado and the University of Denver.

Adams is a trustee of the Tax-Free Funds of Colorado, Utah and Arizona and is independent chair of the Aquila

Three Peaks Opportunity Growth Fund.

Steve Altermatt

Steve Altermatt, certified residential specialist, has been the No. 1 residential Realtor in south Boulder and east Boulder every year for the last 25 years, selling more than 1,000 single-family homes. His sale-price-to-list-price ratio in 2012 of 99.63 percent, compared with the average of 96.79 percent, positions him at the very top of his market. He is affiliated with Re/Max of Boulder, ranked as a top real estate office in Boulder County for more than 30 years.

Altermatt received the President's Award from the Boulder Area Realtor Association in 1990.

Barb Bashor

Barb Bashor is a broker and Realtor with Wright Kingdom Real Estate in Longmont. She has attained the prestigious designations of CRS (Certified Residential Specialist), MRE (Master of Real Estate), and CLHMS (Certi-



fied Luxury Home Marketing Specialist). Barb also serves as a victim advocate volunteer for the police department, and has also helped the YMCA with their annual fundraiser for the last two years, and will serve as their Community Support Campaign Chair for 2013.

Chuck Bellock

Chuck Bellock is founder and president of Community Development Group in Boulder. He holds board seats for numerous organizations, including Community Food Share and the I Have A Dream Foundation. He is also a strong supporter of Colorado Home Aid, Boulder Shelter for the Homeless, the Conservation Fund and the American Technion Society.



He holds a bachelor of science degree in finance, Cum Laude, from Pennsylvania State University; a master's in business administration in finance from Columbia University and is a member of Beta Gamma Sigma, The National Business Honor Society, Columbia University.

Sonia Chritton

Sonia Chritton is a real estate agent with Fuller Sotheby's International Realty. She has successfully completed numerous real estate development projects throughout Colorado. She markets luxury homes and ranches, as well as investment properties throughout Boulder County and Northern Colorado. Chritton also has earned a CIAS, Certified Investor Agent Specialist, which allows her to professionally navigate the investment process with investor clients.

Chritton earned a bachelor of science degree (finance) and master of science. (Systems Management) from

► See **Speakers, 7B**





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SPEAKERS from 6B

the University of Southern California. She funded her education through a full scholarship. After USC, she traveled extensively, leading troops and negotiating contracts as a logistical operations officer. With her return to Colorado, she managed personnel at Citicorp, overseeing customer service, credit, authorizations and dispositions.

Aaron DeJong

Aaron DeJong joined the city of Louisville in spring 2012 as their economic development Director. In this role, he is in charge of the city's business retention and expansion program, redevelopment

activities and retail development activities. Aaron serves as the lead staffperson for the city's Urban Renewal Authority. He has led several development projects focused on historic preservation, redevelopment, and job growth throughout his career.

DeJong has a master's degree in Urban and Regional Planning from the University of Iowa. He also holds a bachelor's degree in Economics from

the University of Northern Iowa. He previously worked as the assistant economic development director for Dubuque, Iowa.

David Driskell

David Driskell was appointed executive director of community planning and sustainability for the city of Boulder in July 2009. This expanded department incorporates the city's long-range planning and land-use



review functions with historic preservation, ecological planning, economic vitality, regional sustainability, and local environmental action, including the city's climate action and waste-reduction programs.

Prior to coming to Boulder, Driskell served as the UNESCO Chair for "Growing Up in Cities" at Cornell University and as principal in the firm of Baird+Driskell Community Planning, leading comprehensive planning, affordable housing and neighborhood revitalization projects. He has led and managed planning projects in dozens of cities in Cali-

fornia, Oregon, New York, and New Jersey, as well as in the countries of Qatar, India and Kenya.

He is a research affiliate at the Children, Youth and Environments Center for Research and Design at CU-Boulder, serves on the steering committee for the Institute for Ethical and Civic Engagement at CU-Boulder, and is an adviser to UN-HABITAT's youth-led development program.

He is a graduate of Stanford University and the Massachusetts Institute of Technology.

Steve Eaton

Steve Eaton joined Goff Capital Partners, LP in November of 2011, and



is responsible for originating value-added office and industrial acquisitions in the western United States. In addition, Eaton is primarily responsible for Goff's Flatiron Park Investment, consisting of over 740,000 square feet of commercial assets located in 19 separate buildings. Previously, Eaton was a principal of Circle Capital Partners, and was

responsible for deal sourcing, underwriting, due diligence, and additionally he managed all facets of asset management for the Circle portfolio, which consisted of over 2.2 million square feet of office, research and development, and industrial assets. Prior to that, Eaton was as a vice president of acquisitions and asset management for Affordable Residential Communities ("ARC"), a Denver-based real estate investment trust focused on the manufactured housing sector. Eaton graduated from Denison University in Granville, Ohio, with a B.A. in Economics, and received an M.B.A. and an M.S. in Real Estate and Construction Management from The University of Denver's Daniels College of Business.

Linda Gibbons

Lynda Gibbons has specialized in commercial real estate in the Boulder area for more than 25 years and has long-standing, effective relationships with local property owners, inves-



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SPEAKERS from 7B

tors and businesses. She founded Gibbons-White Inc. in 1986 and continues as its president.

Allen Ginsborg

With more than 30 years of shopping-center sales and leasing experience, Allen



Ginsborg is one of the Rocky Mountain region's leading experts on the retail operations.

Ginsborg has completed more than 1,000 shopping-center leases with a total value in excess of \$1 billion. The division of NewMark Merrill that he co-founded in 2007 owns or operates 2 million square feet of property along Colorado's Front Range.

Prior to joining NewMark Merrill, Ginsborg was co-founder and principal of Pacific Retail Partners, retail landlord and tenant representation firm that he co-founded in 1993. Under his leadership, the company developed or leased more than 15 million feet of shopping center space in California and Colorado. From 1993 to 2003, he represented The Home Depot in its Colorado expansion of 30 new locations.

Stephanie Iannone

Stephanie Iannone is the owner of Housing Helpers of Colorado and



owner and managing broker of Housing Helpers of Boulder, companies specializing in relocation assistance encompassing rental finding, tenant placement, corporate housing and real

estate services. Housing Helpers is a locally born business helping people along the Front Range since 1987 and has been named one of the Top 20 Women Owned Businesses in Boulder and Broomfield Counties and Top 100 Women-Owned Colorado Companies.

In addition to helping thousands of people relocate in, out and around the Boulder area, Iannone has been an active volunteer in the community, holding positions on the boards of the Boulder Area Realtor Association, Boulder Area Rental Housing Association, Boulder Chamber and IRES Regional MLS. She was named one of the Top 25 Most Powerful Salespeople in Colorado by Colorado Biz Magazine, 40 under 40 emerging business leaders by the Boulder County Business Report and the Distinguished Realtor of the Year by the Boulder Area Realtor Association. She has accomplished the Certified Negotiation Expert and Accredited

Buyer Representation designations in her industry. She also appeared on HGTV's National Open House.

Iannone came to Boulder in 1993 after graduating from Indiana University's School of Business.

Jo Kearney

Jo Kearney has been a top-producing Realtor in Boulder County



for 27 years. Because she cares deeply for her clients, she uses her knowledge, experience and skill to help solve their problems with friendly, ethical, dedicated service.

Kearney works at Kearney Realty, Metro Brokers. She is a member of the Boulder Area Realtor Association, where she serves on the ethics committee, a member of the University of Colorado School of Education Development Advisory Board, and other organizations. She has her CRS and GRI designations and has been honored with Realtor of the Year and Distinguished Realtor awards, and recently was named for the third year in a row as a 5-Star Realtor with 5280 magazine.

Karen Libin

Karen Libin is owner/broker of KL Realty. She earned a master's



in business administration from the University of Colorado and then spent some years in an entrepreneurial enterprise, which included

obtaining her stock broker's license before founding KL Realty in 1989. With her business background, Libin has since carved out a niche in the local market and has focused on structuring creative, legitimate transactions and counseling clients on financial matters. She is an active participant in Boulder's equestrian community.

Jim Loftus

Jim Loftus founded Loftus Developments in Boulder in 1978. Loftus



has been active in real estate for approximately 39 years, having acquired his Realtor's license in 1973. After forming his real estate investment company, Loftus shortly

thereafter co-founded Loftus-Walker Construction Inc. As a complement to this organization, Loftus also formed The Colorado Group and The Colorado Management Group, offering full-service leasing, sales and property management. These companies continue to thrive today under new ownership.

As a developer and builder, Loftus has been responsible as an entity or partnership for numerous developments in the greater Boulder-Denver area, including more than 4 million square feet of mixed-use office, retail, industrial and multifamily projects.

Current projects including Baseline Crossing, a 16,000-square-foot shopping center in Boulder, and Chestnut Place, a mixed-use grocery store and apartment project in Lower Downtown Denver.

Phillip Patterson

Phillip Patterson has worked for the city of Lafayette since 2002. He



was originally hired as the planning manager for the Planning and Building Department. Today, Patterson's job title includes assistant city

administrator, assistant executive director of the Lafayette Urban Renewal Authority and community development director. Patterson is responsible for overseeing all aspects of the physical development within Lafayette and works in partnership with the city administrator in the area of economic development.

In addition to the 10 spent working for Lafayette, Phillip has 15 years experience working in the state and local government level. Phillip has a masters degree in Urban and Regional Planning from the University of Colorado at Denver.

Brad Power

Brad Power serves as director of the Department of Economic Development



for the city of Longmont, a community of 87,000 people. The 25-employee department was created in 2009 to guide the city's development

services, planning, redevelopment, business assistance and municipal airport functions. He also serves on the city of Longmont's nine-member Executive Directors Team, which manages the 800-employee municipal corporation under the direction of the city manager. Prior

to his role in Longmont, Power was employed by the city of Boulder for 18 years, during which he led the city's redevelopment projects and programs as redevelopment director and executive director of the Boulder Urban Renewal Authority.

Power earned two degrees from the University of Colorado, a bachelors degree in Political Science and a masters degree in Urban and Regional Planning. He was awarded the Fannie Mae Foundation Fellowship and completed the Senior Executives in State and Local Government Program at Harvard University.

Brad is active in several professional organizations, including the Urban Land Institute, and was chairman of ULI's national Public/Private Partnership Council from 2008-2011, becoming the first person employed by a local government to chair one of ULI's councils. He is currently serving as the Council Counselor to four ULI councils.

Christina "Chris" Presley

Chris Presley is the Colorado



division president for Meritage Homes, the ninth-largest homebuilder in the United States. Chris's in-depth knowledge of home-

building and business management has enabled her to successfully triple the division's growth in just a few short years. She is deeply committed to providing home buyers in Denver with quality homes and a customer experience that is unmatched in the industry. With 11 communities throughout metro Denver and several new communities opening later this year, Meritage under Chris' leadership continues to spearhead the market in terms of innovation and design, featuring homes with architectural flair as well as cutting-edge technology and advances that improve energy efficiency and quality of life.

A graduate of the University of Colorado with a degree in Finance, Chris has been in the residential construction business since 1997, building homes throughout Colorado, Florida, North Carolina, Nevada and California. An active member of the Denver Metro Home Builder's Association board of directors, she contributes industry-specific leadership and insight to advance the home building industry in Denver. Meritage Homes continues to grow in Denver, and their commitment to quality and a strong financial position have helped them become a Forbes 1000 company and included on Forbes "Platinum 400 – Best Big Companies in America".

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SPEAKERS from 8B**Joel Ripmaster**

Joel Ripmaster has worked in the Boulder area real estate community for 38 years. He is the original President's Elite Award winner for Colorado and former director of the Boulder Board of Realtors. He is a founding member and director of the University of Colorado Real Estate Center and has won national Top Producer awards for more than three decades. He is an affiliate of Leading Real Estate Companies of the World and the Luxury Portfolio Fine Property Collection. Ripmaster won the Leading RE Fast Tracker Relocation Services award in 2008.

**Dave Shinneman**

Dave Shinneman is the acting community development director for the city and county of Broomfield. Shinneman has been with Broomfield for the past four and a half years and was previously with the city of Westminster, where he worked as the planning manager for 11 years. He also worked in Florida for 12 years as the planning administrator in Pinellas County and the community development director for the city of Oldsmar, Florida.



Shinneman has a master of science in planning from Florida State University, and has worked in planning and community development in both the public and private sectors since 1984. Dave has been an integral

part of the review and preparation of several project plans (greenfield and infill) including residential, commercial, industrial and mixed-use projects in Broomfield, Westminster, and Florida. David is married, with three children and is actively involved in the community through Rotary.

Mark Snead

Mark Snead is an economist and president of RegionTrack, Inc., an Oklahoma City-based research firm specializing in regional economic forecasting and analysis. Mark's research interests



focus primarily on economic modeling and forecasting and local area economic development.

Prior to founding RegionTrack, Snead served as vice president and Denver branch executive of the Federal Reserve Bank of Kansas City.

Prior to joining the Federal Reserve Bank, Snead was with Oklahoma State University. He was a research economist on the Oklahoma State Econometric Model at Oklahoma State University and the founding director of OSU's Center for Applied Economic Research.

Snead holds a B.B.A. in Economics from the University of Georgia, a Master's degree in Economics and Finance from the Georgia Institute of Technology, and a Ph.D. in Economics from Oklahoma State University.

Gordon "Gordy" Stofer

Gordy Stofer started his career with Hines in June 2012. He is currently overseeing Hines' 1601 Wewatta project, a 300,000-square-foot Class AA spec office development project adjacent to Union Station in the Central Platte Valley district of Lower Down-

town Denver. Stofer's other responsibilities include generating new acquisition



and development opportunities for Hines in the greater Denver area. Prior to Hines, he most recently worked in M&A Investment Banking and before that spent nine years in both commercial real estate development and investment sales brokerage. Mr. Stofer holds a BS in Finance from Miami (Ohio) University, an MS in Real Estate and Construction Management from the University of Denver and an MBA from Northwestern (Kellogg) University.

Rise' Stauffer

Rise' Stauffer has been a Realtor since 1994, owning her own brokerage for the last six years.



She and her husband, Rick, began working as a team and then grew their business into an office of 15 agents, all with a focus on doing business by referral. Stauffer has master of arts degrees in clinical psychology and marriage, family and child counseling, working 10 years as a family therapist prior to her real estate career. Stauffer served as the president of the Boulder Area Realtor Association for 2011, and maintains an active volunteer role in the Superior and Louisville communities.

D.B. Wilson

D.B. Wilson is a past president of the Boulder Area Board of Realtors, in addition to being a past Realtor of the

Year for that organization. He is a third generation Coloradan. He graduated from the University of Colorado in 1975, and entered the real estate industry a year later. In 1991, Wilson was named Manager of the Year for



Re/Max of Colorado. He manages an office of 87 full-time Realtors. Re/Max of Boulder has consistently been recognized as the highest producing Re/Max office in the Rocky Mountain region, based upon per agent volume.

Jeff Wingert

Since joining W.W. Reynolds in 1991 as a property manager, Jeff Wingert has overseen and directed the com-



pany's asset and property management, leasing, and development operations. Prior to joining W.W. Reynolds, Wingert worked for the University of Colorado Boulder's division of Facilities Management overseeing campus remodels and construction.

Raised in Colorado, Wingert attended the University of Colorado Boulder receiving a bachelor's degree in Environmental Design / Architecture in 1987 and a masters of business administration in 1991. Wingert has been married to his wife Emily for over 16 years and has two great children Gabe and Sophia. When not working, Wingert enjoys fishing, camping, skiing, and coaching any sport his kids participate.

CONFERENCE from 4B

dent of Housing Helpers; Joel Ripmaster, founder and president of Colorado Landmark Realtors of Boulder; and Sonia Chritton with, Fuller Sotheby's International Realty.

Sessions on National Developers and Residential Success Strategies will run concurrently beginning at 2:15 p.m.

Many national development companies have entered the Boulder Valley market. This session will focus on what attracted these companies to the Boulder region, and what their plans are going forward. Panelists include Steve Eaton, vice president of Goff Capital Partners, which in the past year has made major purchases of office and industrial

SUCCEEDING IN TODAY'S RESIDENTIAL REAL ESTATE market requires persistence, time management, research, marketing, networking and negotiating skills. Boulder Valley's top residential brokers will talk about strategies they use to get the job done.

space in Boulder and Longmont; Allen Ginsborg, managing director and principal of NewMark Merrill, which is redeveloping Twin Peaks Mall in Longmont; and Gordon "Gordy" Stofer III, director for Houston-based Hines, which has erected Class A office space in the Interlocken business park in Broomfield.

Succeeding in today's residential real estate market requires persistence, time management, research, marketing, networking and negotiating skills. Boulder Valley's top residential brokers will talk about strategies they use to get the job done. They include Barb Bashor, a broker/Realtor with Wright Kingdom Real

Estate; Karen Libin, broker and owner of KL Realty; Risé Stauffer, broker and owner of Stauffer Team Real Estate in Louisville; and Jo Kearney, a top agent with Metro Brokers Boulder.

The conference will conclude with forecasts on the residential market by D.B. Wilson with Re/Max of Boulder and a commercial market forecast by Lynda Gibbons of Gibbons-White Inc.

A ticket costs \$49 and includes lunch and refreshments. Register online at www.bcbr.com and click on Events at the top of the home page.

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Uncertainty remains about health-care reform

Medical, insurance industries adapting to changed landscape

BY BETH POTTER

bpotter@bcbr.com

BOULDER — Health care — how patients get it and how much they pay for it — still appears to be in flux both locally and around the nation.

There's a focus on reducing local emergency-room visits and hospital readmissions, brought on by the federal Patient Protection and Affordable Care Act, according to area health-care industry leaders.



Plans also are afoot to create "patient-centered medical homes" — meaning more services may be available under doctors' roofs in the future, leaders said at the Boulder County Business Report's latest CEO Roundtable. The Nov. 1 event was held at the law offices of Berg Hill Greenleaf & Ruscitti in Boulder.

Cost-cutting measures were a major theme for participants at the roundtable. For example, Clinica



DOUG STORUM

David Gehant, second from right, chief executive of Boulder Community Hospital, makes a point during a CEO Roundtable discussion on health care Nov. 1 at the offices of Berg Hill Greenleaf & Ruscitti LLP in Boulder. Other attendees, from left, Ryan Sells with roundtable cosponsor EKS&H; Ivan Miller with the Colorado Foundation for Universal Health Care; and Pete Leibig, president/CEO of Clinica Family Health Services.

Family Health Services collaborates with Boulder Community Hospital to try to keep patients at clinics for nonemergency needs and out of more

expensive hospital emergency rooms, said Pete Leibig, president and chief executive at Clinica Family Health Services.

Boulder Community Hospital is aligned with the industry-leading Mayo Clinics in Minnesota, Florida

► See **Reform, 17A**

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healthgrades recognizes Longmont United Hospital as:

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Five-Star Rated for Treatment of Pneumonia (2008-2013)

Five-Star Rated for Treatment of Bowel Obstruction (2011-2013)

Ranked Among the Top 10% in the Nation for Overall Pulmonary Services (2012)



Longmont United Hospital has won National Research Corporation's 2012/2013 Consumer Choice Award for the Boulder, CO market.

Consumer Choice results are derived from Market Insights, a national survey of 260,000 consumers, and is based on a hospital that possesses:

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- 3) Best Doctors
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*Region is Boulder, CO as defined by the federal government's Office of Management and Budget.

BUSINESS
REPORT

LIST

MEDICAL CLINICS

(Clinics in Boulder and Broomfield countines ranked by number of employees.)

RANK	Company	No. of employees 2012	Services	Phone/Fax Website	Person in charge Year founded
1	LONGMONT CLINIC 1925 W. Mountain View Ave. Longmont, CO 80501	282	Multispecialty medical center providing ancillary services.	303-776-1234/720-494-3107 www.longmontclinic.com	Jack B. Campbell, administrator 1906
2	WARDENBURG STUDENT HEALTH CENTER Campus Box 119 Boulder, CO 80309	100	Serving University of Colorado students.	303-492-5101/303-492-4875 http://www.colorado.edu/healthcenter	Donald Misch, director
3	SALUD FAMILY HEALTH CENTERS 220 E. Rogers Road Longmont, CO 80501	65	Community health center providing medical and dental services for medically indigent.	303-776-3250/303-682-9269 www.saludclinic.org	Stanley Brasher, executive director 1970
4	COMMUNITY MEDICAL CENTER 1000 W. South Boulder Road, Suite 100 Lafayette, CO 80026-1334	60	Urgent care.	303-666-4357/303-604-5058 www.bch.org	Craig Chisum, director 1985
5	FAMILY MEDICAL ASSOCIATES 1000 W. South Boulder Road, Suite 110 Lafayette, CO 80026	40	General medical care of adults and children, newborn care, etc.	303-666-7555/303-666-9168 www.bch.org/family-medical-associates	Dianna Webb, director 1994
6	CLINICA FAMILY HEALTH SERVICES 2000 W. South Boulder Road Lafayette, CO 80026	35	Family medicine.	303-650-4460/303-926-0363 www.clinica.org	Pete Leibig, president, CEO 1977
7	DAKOTA RIDGE FAMILY MEDICINE 2995 Baseline Road, Suite 210 Boulder, CO 80303	25	Family practice.	303-443-2544/303-443-6476 www.drfdoctors.com	Vickie McKay, office manager
8	LONGS PEAK FAMILY PRACTICE 1309 Sunset St. Longmont, CO 80501	19	Full-spectrum family medicine, including pediatric and newborn care.	303-772-5578/303-772-8207 www.longspeakfamilypractice.com	Susan I. Roach, founding partner
9	EXEMPLA FAMILY PEDRIATRIC AND INTERNAL MEDICINE OF LAFAYETTE 2600 Campus Drive, Suite A Lafayette, CO 80026	18	Whole family care.	303673-1900/303-673-1915 www.exempla.org	verna Widdowfield, office manager 2002
10	BEACON CENTER FOR INFECTIOUS DISEASE 1136 Alpine Ave., Suite 205 Boulder, CO 80304	17	Treats wide variety of infectious diseases, including fibromyalgia or chronic fatigue syndrome.	303-938-3167/303-938-3174 www.bch.org	Jerry Rippy, director 1994
11	ROCKY MOUNTAIN FAMILY PRACTICE 205 S. Main St., Suite B Longmont, CO 80501	15	Family practice.	303-772-6244/303-702-1623 www.rockymountainfp.com	Kinga Kissling, office manager 1997
12	FAMILY PRACTICE ASSOCIATES 90 Health Park Drive, Suite 260 Louisville, CO 80027	15	Family practice medical office.	303-673-9090/303-673-9195 http://www.ourfpa.com	Pamela Abrams, M.D. Brad Anderson, M.D. David Nuhfer, M.D. 1970
13	NORTHWEST FAMILY MEDICINE 500 Discovery Parkway, Suite 150 Superior, CO 80027	13	Family health care.	303-425-9581/303-425-9259 www.bch.org	Leigh Ann Burns, clinic manager
14	ROCKY MOUNTAIN URGENT CARE & FAMILY MEDICINE 4800 Baseline Road, Suite D106 Boulder, CO 80303	12	Treatment of minor illness and injury. X-Ray and lab on site. Stitches, IV-hydration. Most insurance accepted. No appointment Necessary.	303-499-4800/303-499-4892 www.rockymountainurgentcare.com	Nathaniel Moore, CEO, president 1998
15	NEXTCARE URGENT CARE 2144 N. Main St, Suite 8 Longmont, CO 80501	12	General illness, injuries, immunizations, physicals, occupational medicine.	888-381-4858 www.nextcare.com	Kelli Earheart, clinic manager 1982
16	NEXTCARE URGENT CARE 4590 W. 121st Ave. Broomfield, CO 80020	12	General illness, injuries, immunizations, physicals, occupational medicine.	303-439-4544 www.nextcare.com	David C. Patterson, clinic manager 1993
17	HOLISTIC FAMILY MEDICINE 1155 Alpine Ave., Suite 360 Boulder, CO 80304	12	Family practice, adolescent medicine, adult medicine, geriatrics, holistic medicine, nutritional counseling, mind body medicine, etc.	303-442-8843 www.bch.org	Jerry Rippy, manager 1996
18	FAMILY MEDICINE ASSOCIATES 1022 Depot Hill Road Broomfield, CO 80020	10	Family practice, sports medicine, obstetrics care, child health and adult health.	303-465-2323/303-465-1260 www.fmapc.com	Shannon Dus, manager 1978
19	CARE PLUS MEDICAL CENTER 850-A 23rd Ave. Longmont, CO 80501	8	Family practice, pediatrics.	303-776-2001/303-776-2378 www.careplusmedcenter.com	Michelle Adams, office manager 1991
20	BUFFALO RIDGE INTERNAL MEDICAL ASSOCIATES 16677 Lowell Blvd. Broomfield, CO 80023	8	Audiology, cardiology, gastroenterology, imaging, laboratory, internal medicine, oncology, orthopedics, urology.	303-938-3498 www.buffaloridgemedical.com	Craig Chisum, director 2010
21	INTERNAL MEDICINE ASSOCIATES 1000 W. South Boulder Road, Suite 214 Lafayette, CO 80026	7	Prevention, diagnosis and treatment of diseases affecting the heart and blood vessels, arthritis, hormonal disorders, digestive disorders, etc.	303-604-6669/303-661-9496 www.bch.org/internal-medicine/internal- medicine-associates-of-lafayette	Alyson White, clinic manager 1994
22	COLUMBINE FAMILY CARE PC 20 Lakeview Drive, Unit 204 Nederland, CO 80466	7	Family practice.	303-258-9355/303-258-3382	Kathy Spratford, office manager 2010
23	AVISTA INTERNAL MEDICINE 90 Health Park Drive, Suite 350 Louisville, CO 80027	6	Internal medicine.	303-269-2700/303-269-2690 www.avistainternalmedicine.org	Gretchen Mercke, practice manager
24	BOULDER WELLCARE INC. 75 Manhattan Dr. STE 1 Boulder, CO 80303-4251	5	Preventive medicine; nutritional counseling; medical herbology; consultations for complex, chronic illness.	303-443-9590/303-443-9787	Robert Rountree, M.D. 2002
25	CROSSROADS MEDICAL CENTER 1000 Alpine St., Suite 280 Boulder, CO 80304	4	Family practice.	303-444-6400/303-444-6465	Carl Albert Moritz Jr., M.D. 1998

Researched by Mariah Gant

Source: Business Report Survey

REFORM from 15A

and Arizona to do group purchasing of supplies, said David Gehant, chief executive at Boulder Community Hospital. The hospital also expects to consolidate all of its acute-care services at its Foothills campus at 4747 Arapahoe Ave., Boulder, in the summer 2014 time frame, Gehant said.

Mental Health Partners uses electronic medical record information to be more responsive to its patients, said Bill Myers, director of development and public information at the non-profit group. Mental Health Partners also collaborates with schools across the Boulder Valley, clinics and day-care centers, among others, he said.

As for insurance coverage, companies search for cost-saving plans. Denise Dougherty, director of employee benefits at Taggart & Associates Inc., doing business as Taggart Insurance in Boulder, says she tries to help them navigate changes coming down the pike.

Moving to a universal health-care system also could help save the health-care industry money, said Ivan Miller, a Boulder psychologist and president of the Colorado Foundation for Universal Health Care. The group expects to have a report in the next month showing the economic benefits of such a plan. Miller said a component of the plan is a credit card-size product with a person's individual records on it.

Health-care services for poor peo-

BOULDER COMMUNITY HOSPITAL

is aligned with the industry-leading Mayo Clinics in Minnesota, Florida and Arizona to do group purchasing of supplies. The hospital also expects to consolidate all of its acute-care services at its Foothills campus at 4747 Arapahoe Ave., Boulder, in summer 2014.

ple are expected to expand as the number of people covered by Medicaid expands under tenets of the Affordable Care Act, some of the participants said. An estimated 800,000 Coloradans are uninsured, and many of them will be "Medicaid eligible" under new rules, for example, Myers said.

"Certainly if we get more Medicaid enrollees, it will increase our population," Myers said.

Clinica Family Health Services has received federal grant money to upgrade and expand to meet potential needs of such Medicaid patients, Leibig said. The five-clinic nonprofit

group includes Boulder and Lafayette clinics as well as north Denver clinics with additional dental-care services.

A new rule to become effective in January 2014 under which companies with 50 employees or more must "pay or play" by offering insurance to their employees or pay a fine, may hurt the national economy, Dougherty said. Nationally, some retail and restaurant chains are reported to be cutting hours below 30 per week to avoid being affected by the new Affordable Care Act rule, she said.

"There are lots of questions and lots of misinformation out there," Dougherty said. "We try to inform

people in the community about health-care reform."

Health-care leaders at the roundtable were hosted by George Berg. Hy Harris and Ryan Sells also attended from sponsor Ehrhardt Keefe Steiner & Hottman PC, an accounting firm with an office in Boulder.

CEO ROUNDTABLES

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

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

2012 schedule

Jan. 24: Economy, published Feb. 3

Feb. 21: Banking, published March 2

March 21: Smart Grid/Alternative Transportation, published March 30

April 18: Bioscience, published April 27

May 15: Clean Tech, published May 25

June 12: Sports/Outdoors, published June 22

July 10: Real Estate/Construction, published July 20

Aug. 29: Innovation, published Sept. 14

Oct. 16: Technology/Telecommunications, published Oct. 26

Nov. 1: Health Care, published Nov. 9

Nov. 13: Natural Products, publishes Nov. 23

PARTICIPANTS

Denise Dougherty, director, employee benefits, Taggart Insurance; David Gehant, CEO, Boulder Community Hospital; Pete Leibig, president/CEO, Clinica Family Health Services; Ivan Miller, president, Colorado Foundation for Universal Health Care; Bill Myers, director of development and public information, Mental Health Partners, and executive director, Mental Health Partners Foundation. Moderator: Christopher Wood, publisher, Boulder County Business Report.

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LIST HOSPITALS

(Hospitals in Boulder and Broomfield counties ranked by total licensed beds.)

RANK	Company	No. licensed beds	Admissions in-patient 2011 Admissions acute patient 2011	Outpatient visits 2011	Avg. length of stay (days) acute 2011 Avg. length of stay (days) total 2011	Operating revenue 2011 Revenue 2011 Revenue 2010	Administrator Parent company name Year founded No. of full-time employees
1	BOULDER COMMUNITY HOSPITAL 1100 Balsam Ave. Boulder, CO 80304 303-440-2273/303-441-0478 www.bch.org	265	6,346 5,263	452,710	5 4	\$274,197,453 \$286,145,720 \$281,174,558	David P. Gehant, president, CEO 1922 1,024
2	EXEMPLA GOOD SAMARITAN MEDICAL CENTER 200 Exempla Circle Lafayette, CO 80026 303-689-4000/303-689-6999 www.exempla.org/goodsamaritan	234	13,058 13,058	103,887	N/A N/A	N/A N/A N/A	David Hamm, president, CEO Exempla Healthcare 2004 N/A
3	LONGMONT UNITED HOSPITAL 1950 W. Mountain View Ave. Longmont, CO 80501 303-651-5111/303-678-4050 www.luhcares.org	201	7,865 7,383	110,706	4 4	\$176,797,000 \$445,446,000 \$452,109,000	Mitchell C. Carson, CEO 1959 985
4	AVISTA ADVENTIST HOSPITAL 100 Health Park Drive Louisville, CO 80027 303-673-1000/303-673-1048 www.avistahospital.org	114	4,387 4,387	32,821	3 3	\$85,411,000 \$80,283,000 \$79,171,000	John Sackett, CEO Centura Health 1990 N/A
5	BOULDER COMMUNITY FOOTHILLS HOSPITAL 4747 Arapahoe Ave. Boulder, CO 80303 720-854-7000/720-854-7039 www.bch.org	64	3,583 2,383	121,839	3 4	N/A N/A N/A	David P. Gehant, president, CEO Boulder Community Hospital 2003 341
6	CHILDREN'S HOSPITAL COLORADO NORTH CAMPUS 469 W. State Highway 7 Broomfield, CO 80023 720-777-1340 www.childrenscolorado.org	6	793 26,167	44,810	N/A N/A	N/A N/A N/A	Darla Van Essen, Network of Care administrator Children's Hospital Colorado 2008 N/A

Researched by Mariah Gant

N/A: Not available. If your company should be on this list, please request a survey by e-mail to research@bcbr.com or call our research department at 303-440-4950.

Source: Business Report Survey

Consultant to oversee Medicaid reporting tool

BY BETH POTTER
bpotter@bcbr.com

DENVER — A consultant will be paid up to \$912,280 over the next five years to create and manage a new, online cost-reporting tool for hospitals to use as part of the 4-year-old Medicaid Hospital Provider Fee program.

The state Department of Health Care Policy and Financing hired Boston-based Public Consulting

Group Inc., a company with offices in Denver, to create the online tool, said Marc Williams, a spokesman for the department. Public Consulting Group will be paid 50 percent from federal funds and 50 percent from state funds, Williams said.

State legislators approved the hospital provider fee in 2009 as part of the broader plan to have more poor people covered by Medicaid, as well as to be eligible for more Medicaid reimbursement from the fed-

eral government. Local hospitals, as well as the Colorado Hospital Association industry trade group, support the hospital provider fee program.

But the state auditor’s office, in an audit issued in October, said the program uses self-reported hospital information, which is not always accurate, consistent or reliable. The new online tool can address those issues, Williams said. It was planned before the audit came out, he said.

In the first year, the consultant is to be paid \$399,480 as a contract amount — mainly to create the new online tool, Williams said. In subsequent years, the consultant can receive up to \$128,200 per year to manage the tool, he said.

Workers at the Department of Health Care Policy also have collaborated with hospitals and the Colorado Hospital Association since the program started to try to improve reporting

MEDICAID from 1A

Act, a law designed to reduce costs of uncompensated care to hospitals and to expand health-care coverage to Colorado residents who don’t have it.

Local hospitals and the Colorado Hospital Association trade group support the Medicaid Hospital Provider Fee program, which many say “levels the playing field” to get Medicaid-reimbursement money to the hospitals who treat the most Medicaid patients. In general, hospitals that treat more Medicaid patients end up getting more money from the program, which collects it from hospitals that treat fewer Medicaid patients.

Longmont United Hospital is happy to be \$6 million ahead for fiscal year 2012, which ended June 30, with the Medicaid Hospital Provider Fee program, said Neil Bertrand, chief financial officer at the hospital. Approximately 6 percent of the annual total of patients treated at Longmont United is through Medicaid, Bertrand said.

The provider fee helps level the disparity in communities with higher Medicaid and charity-care costs, Ber-

trand said. In general, Bertrand estimates the hospital gets back \$1.34 for every \$2 spent in a Medicaid case.

“I happen to work with the hospital that has the higher charity care. It still doesn’t cover the shortfalls, but it helps offset our costs,” Bertrand said.

Centura Health, parent of Avista Adventist Hospital in Louisville, also supports the program. Avista saw a \$3.4 million surplus in the fees generated by the program in fiscal year 2012. The hospital is working with the Colorado Hospital Association and the Colorado Department of Health Care Policy and Financing to try to improve the “rather complex process of data collection and program administration,” said Wendi Dammann, vice president of corporate communications for Centura Health LLC, parent company of Avista.

“We feel the provider fee is an effective strategy for increasing coverage for Coloradans and strengthening our Medicaid program,” Dammann said.

Exempla Good Samaritan Medical Center in Lafayette saw a \$1.9 mil-

lion deficit in fees generated by the program in fiscal year 2012. Hospital administrators “support the efforts that result in greater access to affordable health-care services, particularly to individuals who are poor and vulnerable,” said Todd Conklin, chief financial officer of Exempla Healthcare, parent company of the Lafayette hospital, in an emailed statement.

“The state audit report showed that the provider fee has proved to be a successful means for increasing health-care coverage for our most vulnerable citizens and bolstering Medicaid in Colorado overall,” Conklin said.

“Because of the provider fee, many thousands more Coloradans have health coverage today, without adding any costs to Colorado taxpayers.”

Boulder Community Hospital saw no gain or loss from the program in fiscal year 2012, so the program has neutral impact, said Bill Munson, chief financial officer.

“It’s been more meaningful for the populations with more indigent care,” Munson said.

An oversight committee that includes hospital representatives decides whether to carry the money over from year to year or refund it back to hospitals, said Tom Nash, vice president of financial policy for the Colorado Hospital Association. By state statute, the money only can be used for the purpose for which it was collected, said Marc Williams, a spokesman for the Department of Health Care Policy and Financing.

“I haven’t heard one hospital complain about it. It’s a very transparent process. Everybody knew that there was more money than we really needed,” Nash said. “The amount carried over from year to year is very small.”

In fiscal year 2010, the first year of the program, \$38 million was refunded to hospitals of a \$43.9 million surplus, according to the audit report. In fiscal year 2011, \$22.5 million in excess fees were collected and kept, according to the audit report. In fiscal year 2012, \$24.8 million in excess fees were collected and kept, according to the report.

BUSINESS
REPORT

LIST

TELECOMMUNICATIONS COMPANIES

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

RANK	Company	Local employees Worldwide employees	Revenue 2011 Revenue 2010 Fiscal year end	Products/Services	Headquarters Parent Company	Person in charge Year Founded Website
1	LEVEL 3 COMMUNICATIONS INC. 1025 Eldorado Blvd. Broomfield, CO 80021 720-888-2750/720-888-5085	2,400 10,897	\$6,000,000,000 N/A Dec. 31	Level 3 Communications is a premier global provider of telecommunication services, delivering data, voice, video and managed solutions leveraging a reliable, secure network. Visit www.level3.com .	Broomfield	James Q. Crowe, CEO 1998 www.level3.com
2	QUALCOMM INC. 6180 Spine Road Boulder, CO 80301 303-247-6000	400 18,000	N/A \$10,991,000,000 Sept. 30	Research and development of digital wireless communications, including mobile, satellite and cellular.	San Diego, California	Donna Angel, director, facilities and administration 1985 www.qualcomm.com
3	ZAYO GROUP LLC 400 Centennial Parkway, Suite 200 Louisville, CO 80027 303-381-4683	140 390	\$287,235,000 \$199,330,000 June 30	Provides bandwidth infrastructure services over regional and metropolitan fiber networks, enabling customers to transport data, voice, video and Internet traffic.	Louisville	Dan Caruso, CEO, president 2007 www.zayo.com
4	GOLD SYSTEMS INC. 4840 Pearl East Circle, Suite 106 Boulder, CO 80301 303-447-2774/303-447-0814	30 30	N/A N/A Dec. 31	Developer of Vonetix 7 Voice, an automated self-service and unified communications platform including speech recognition, interactive voice response and computer telephony integration applications.	Boulder	Terry Gold, CEO 1991 www.goldsys.com
5	SOURCE COMMUNICATIONS 2260 Industrial Lane Broomfield, CO 80020 303-466-8925/303-466-8999	25 25	N/A \$3,800,000 Dec. 31	National installations of voice, data, security and sound systems including Bose and Bogen for large commercial businesses. Belden, Corning and Panduit certified installation partners.	Broomfield	Jeff Dittges, president 1987 www.source-communications.com
6	PEI 5435 Airport Blvd., Suite 106 Boulder, CO 80301 303-786-7474/303-786-7822	23 23	\$4,400,000 \$4,300,000 Jan. 31	Microsoft and Cisco Unified Communications, Polycom video conferencing, virtualization technologies, IT network infrastructure services, security and compliance remediation, security policy, storage.	Boulder	Tim Krueger, president 1988 www.pei.com
7	CERES TECHNOLOGY GROUP INC. 2985 Sterling Court, Suite A Boulder, CO 80301 303-573-8647/303-440-6964	22 N/A	\$2,500,000 \$1,975,426 Dec. 31	Mitel exclusive business partner specializing in VoIP phone solutions, digital phone solutions, hospitality solutions and telephony systems.	Boulder	Lloyd Brady, president Darrin LeBlanc, owner 1993 www.cerestech.com
8	LEWAN & ASSOCIATES INC. 4900 Pearl East Circle, Suite 100 Boulder, CO 80301 303-447-0890/303-447-0912	22 N/A	N/A \$50,000,000 Dec. 31	IT consulting, IP networks and phone systems, videoconferencing, SAN storage, backup solutions, business computing, professional services; copiers, printing and scanning.	Denver Xerox Corp.	Frank Narum, branch manager 1972 www.lewan.com
9	AEROSOLUTIONS LLC 5500 Flatiron Parkway, Suite 100 Boulder, CO 80301 720-304-6882/720-304-6883	20 25	N/A N/A Dec. 31	Customized design-build services for telecommunications industry tower owners.	Boulder	James D. Lockwood, CEO 2004 www.aerosolutionsllc.com
10	TELESUPPORT SERVICES INC. 4830 Pearl St. Boulder, CO 80301 303-938-0108/303-938-8416	16 16	N/A N/A Dec. 31	Voice and data cabling, fiber-optic cabling and backbones; includes peripherals such as ladder racks, raceway, patch panels, conduit outside plant cabling: fiber, copper, coaxial.	Boulder	Arden Hooper, CEO, president 1985 www.telesupportinc.com
11	CONVERGENCE SOLUTIONS INC. 421 21st Ave., Suite 2 Longmont, CO 80501 303-772-4300/303-774-1619	10 N/A	N/A N/A Dec. 31	Specializes in Toshiba and Avaya communications systems (VoIP), surveillance systems, Lifesize video conferencing systems, Aruba wireless networking and structured cabling.	Longmont	Steve Solton, president 1999 www.wifipros.com
12	ARIELMIS INC. 2400 Central Ave., Suite B Boulder, CO 80301-2843 303-415-0266/303-415-0276	8 8	N/A N/A N/A	IT consulting, businessCARE managed services, cloud services, network design and security, server management, helpdesk, custom software, Web development, Apple mobility, business phone systems.	Boulder	Bob McCool, president 1994 www.arielmis.com

Researched by Mariah Gant

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

Source: Business Report Survey

FIBER

from 1A

lines and denser networks within cities, such as its greater Denver network, where Zayo has about 660 buildings on-net.

But Zayo doesn’t have assets in its backyard of Boulder and Broomfield counties — at least not yet. The company announced in July it would add 521 route miles to its Denver network. The expansion will reach into Boulder and Longmont and from Colorado Springs to Fort Collins.

Zayo is expanding to support a large project for a single customer, the press release announcing the expansion said. According to the network map on Zayo’s website, the lines will be built to cell towers.

Glenn Russo, Zayo’s executive vice president for corporate strategy and development, declined to give details about the customer, but he said the expansion is part of a strategy that will allow other clients to connect to Zayo’s network. The company’s Boulder clients will not be limited to a wireless provider for very long.

“You put more fiber in than you need when you build these networks,” Russo said. “We create a lot of extra capacity so we can put solu-

tions in place for other customers.”

Zayo’s speeds for dedicated Internet access and Ethernet run up to 10 gigabytes per second. Potential customers that need that kind of speed are in large industries such as tech, education and energy or research and development.

The number of companies and industries that need that much bandwidth continues to grow, and the cost of getting connected will drop once Zayo’s expansion is complete. That will make fiber a reasonable option for even more companies.

“The economics of getting onto a fiber network are much improved when the fiber’s already nearby,” Russo said.

Zayo’s network will have company. Level 3 Communications Inc., a Broomfield-based telecommunication company (NYSE: LVT), has a fiber network that runs through Boulder and Broomfield counties.

Level 3 is one of the world’s largest telecom companies, with long-haul routes spanning the globe. The company’s Colorado assets include 400 on-net buildings in Colorado and about 2,500 total fiber miles

in the state, according to its communications department.

CenturyLink also provides speeds up to a gigabyte and has been upgrading and expanding its high-speed infrastructure, according to Scott Russell, CenturyLink’s vice president and general manager for Denver and Northern Colorado.

“We’ve been continually looking to upgrade our networks to meet customer needs, and it’s not just keeping up with them, it’s staying ahead of them.”

CenturyLink (NYSE: CTL) and its predecessor, Qwest, have invested about \$72 million in network upgrades in the Denver area during the past five years, Russell said. While some of that money has gone to fiber upgrades, CenturyLink thinks the copper lines telephone companies have relied on for generations still will have a place.

“The market isn’t saying everything has to be fiber-based. ... (Customers) are saying my needs are complicated, and what can you offer,” Russell said.

That’s particularly true for small or medium-sized businesses whose needs include VoIP, a fast and reli-

able Internet connection and access to offsite servers. Picking services a la carte remains one of the most popular options, Russell said.

The day is close when most businesses will outgrow the T1 and DSL lines they’ve relied on, Forethought.net’s CEO Jawaid Bazzyar said.

An example can be seen in the health-care industry. The growth of electronic medical records systems and the need to transmit high-resolution images have caused hospitals and small medical practices to upgrade their networks, Bazzyar said.

More bandwidth also will be needed for small businesses that want to take advantage of the cloud. The emergence of cloud-based apps such as Salesforce.com is allowing companies to cut their IT budgets and shift more services offsite. Faster connections are required to benefit from what’s available.

It won’t be long before even the smallest businesses have to make access to bandwidth a priority when setting budgets or finding a location.

“It’s mission critical,” Bazzyar said. “It’s just as important as getting power.”

Bankruptcies

Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

This information is obtained from SKLD Information Services.

Foreclosures

Includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued.

State Tax Liens

Judgments filed against assets of individuals or businesses with delinquent taxes.

Judgments

Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.

Warranty Deeds

Transfers property while guaranteeing a clear title free of any encumbrances that are not listed on the deed.

BANKRUPTCIES

Boulder County Chapter 7

ELIZABETH MARIE HARRISON, 1400 S COLLYER ST LOT 3, LONGMONT; CASE #2012-30861, DATE FILED: 10/10/2012.

WESLEY PAUL ELDER, 2424 9TH AVE, LONGMONT; CASE #2012-30862, DATE FILED: 10/10/2012.

CRYSTAL LYNNE DONNELLY, 1835 SPAULDING CIR, SUPERIOR; CASE #2012-30896, DATE FILED: 10/10/2012.

LUIS E RUIZDELGADO, 805 SUMMER HAWK DR, LONGMONT; CASE #2012-31009, DATE FILED: 10/11/2012.

BRAD SCOTT KONERSMAN, 1280 SOUTH BOYERO COURT, SUPERIOR; CASE #2012-31074, DATE FILED: 10/12/2012.

ARMANDO BARRAGANFAVELA, PO BOX 2490, LONGMONT; CASE #2012-31197, DATE FILED: 10/13/2012.

BEVERLY ANN JOHNSON, 7256 MAPLE ST, LONGMONT; CASE #2012-31198, DATE FILED: 10/13/2012.

ABIGAIL JANE BEASLEY, 1018 HURON PEAK AVE, SUPERIOR; CASE #2012-31222, DATE FILED: 10/13/2012.

CHELSEA RENEE DAGUE, 673 MANORWOOD LANE, LOUISVILLE; CASE #2012-31231, DATE FILED: 10/13/2012.

YOLANDA CRUZ LOMAS, 5918 BLUE MOUNTAIN CIR, LONGMONT; CASE #2012-31323, DATE FILED: 10/16/2012.

SANDRA ELLEN JACOBY, 2113 SUMAC STREET, LONGMONT; CASE #2012-31404, DATE FILED: 10/17/2012.

MICHAEL DUBOIS, 804 SUMMER HAWK DR #3202, LONGMONT; CASE #2012-31475, DATE FILED: 10/18/2012.

PAT GILBERT MONTANO, 1235 SOUTH PRATT PARKWAY, LONGMONT; CASE #2012-31555, DATE FILED: 10/19/2012.

ROBERT OWEN MARTIN, 927 EMERY STREET, LONGMONT; CASE #2012-31577, DATE FILED: 10/19/2012.

SARAH M FLAUTA, 1781 REGAL COURT APT C, LOUISVILLE; CASE #2012-31584, DATE FILED: 10/19/2012.

DARREN M GREEN, PO BOX 362, LAFAYETTE; CASE #2012-31597, DATE FILED: 10/19/2012.

SONDRA FERRARI PARKER, 1196 HICKORY WAY, ERIE; CASE #2012-31598, DATE FILED: 10/19/2012.

ALIDA MARIA CHAVEZ, 2326 TYRRHENIAN DR, LONGMONT; CASE #2012-31611, DATE FILED: 10/19/2012.

Chapter 11

THE RESORT AT PIKES PEAK LLC, PO BOX 1316, BOULDER; CASE #2012-31369, DATE FILED: 10/19/2012.

Chapter 13

JEFFREY CHRISTOPHER MCGOVERN, 5420 GUNBARREL CIRCLE, LONGMONT; CASE #2012-30967, DATE FILED: 10/11/2012.

JERRY DEAN PERCELL, 620 GRANDVIEW MEADOWS DRIVED10,

LONGMONT; CASE #2012-31033, DATE FILED: 10/11/2012.

MARK NOWELL EKUS, 3000 REDSTONE LANE, BOULDER; CASE #2012-31389, DATE FILED: 10/17/2012.

STEPHEN THOMAS JEFFRES, 9703 WCR 13, LONGMONT; CASE #2012-31441, DATE FILED: 10/18/2012.

Broomfield County Chapter 7

GLADYS ADELE JOHNSON, 12451 SHERIDAN BLVD APT 212, BROOMFIELD; CASE #2012-30937, DATE FILED: 10/10/2012.

TARA LYNN RIDGWAY, 11388 EATON WAY, BROOMFIELD; CASE #2012-31042, DATE FILED: 10/11/2012.

ROSALIND MARIE JIRON, 7005 WEST 120 AVE, BROOMFIELD; CASE #2012-31164, DATE FILED: 10/12/2012.

JAMES DANIEL JOHANNSEN, 1079 E 9TH AVE APT 302, BROOMFIELD; CASE #2012-31268, DATE FILED: 10/14/2012.

VANCE LOUIS JOHNSON, 14770 ORCHARD PKWY UNIT 464, BROOMFIELD; CASE #2012-31286, DATE FILED: 10/16/2012.

MARK G MARONE, 1140 HWY 287 #400248, BROOMFIELD; CASE #2012-31532, DATE FILED: 10/19/2012.

PHILIP ROY MORGAN, 11839 RIDGE PKWY APT 1324, BROOMFIELD; CASE #2012-31565, DATE FILED: 10/19/2012.

FORECLOSURES

Boulder County

BORROWER: ERIC D & WENDY B KIESAU, 427 JASPER WAY, SUPERIOR. LENDER: ALLY BANK, AMOUNT DUE: \$483176. CASE #3254877. 9/27/2012

BORROWER: GEORGE A JR & KATHY S ALPS, 5410 SAINT VRAIN RD, LONGMONT. LENDER: 2010 2 SFR VENTURE LLC, AMOUNT DUE: \$21912. CASE #3254878. 9/27/2012

BORROWER: BRANDON H & CHRISTINE GLAZE, 1552 DRAKE ST, LONGMONT. LENDER: COLO HOUSING FIN AUTHORITY, AMOUNT DUE: \$208126. CASE #3255404. 9/28/2012

BORROWER: PAUL K & PATRICIA A MILLER, 1720 TWILIGHT CT, LONGMONT. LENDER: CAPITOL FEDERAL SAVINGS, AMOUNT DUE: \$484964. CASE #3255405. 9/28/2012

BORROWER: SHARLA S DEYOE, 1415 S SHERMAN ST, LONGMONT. LENDER: BANK NEW YORK MELLON TRUSTEE, AMOUNT DUE: \$206506. CASE #3255406. 9/28/2012

BORROWER: KARIN G GREEN, 7477 SINGING HILLS DR # F 101, BOULDER. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$141744. CASE #3255701. 10/1/2012

BORROWER: GLENN L POL-LAK, 5932 GUNBARREL AVE APT B, BOULDER. LENDER: US BANK NATIONAL ASSOCIATION T, AMOUNT DUE: \$196353. CASE #3256063. 10/2/2012

BORROWER: MARCOS CHAVEZ, 2315 MEADOW ST, LONGMONT. LENDER: CENLAR FSB, AMOUNT DUE: \$92584. CASE #3256064. 10/2/2012

BORROWER: ANGELINA & MARTHA ELENA RAMIREZ, 315 17TH AVE, LONGMONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$100577. CASE #3256065. 10/2/2012

BORROWER: GREGORY E LANGHART, 1067 EAGLE CT, LOUISVILLE. LENDER: AMERICAN HOME MORTGAGE INVESTM, AMOUNT DUE: \$370695. CASE #3256066. 10/2/2012

BORROWER: HEATHER SKOYE, 2014 S FORK DR, LAFAYETTE. LENDER: BANK NEW YORK MELLON TRUSTEE, AMOUNT DUE: \$198486. CASE #3256521. 10/3/2012

BORROWER: DARREN P & GAYLE O KNAUSS, 3100 RED DEER TRL, LAFAYETTE. LENDER: ONEWEST BANK FSB, AMOUNT DUE: \$408596. CASE #3256522. 10/3/2012

BORROWER: BRAD C MCCOLLUM, 194 VAQUERO DR, BOULDER. LENDER: EVERBANK, AMOUNT DUE: \$2397029. CASE #3256523. 10/3/2012

BORROWER: RAYMOND ERNEST MUELLER, 1486 CLOVER CREEK DR, LONGMONT. LENDER: JPM-ORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$252439. CASE #3256990. 10/4/2012

BORROWER: MARK & KEVEN LISA SCULLY, 1443 MAPLETON AVE, BOULDER. LENDER: HSBK BANK USA NATIONAL ASSOCIA, AMOUNT DUE: \$439657. CASE #3256993. 10/4/2012

BORROWER: AMORAN SHARP, 127 SALINA ST, LAFAYETTE. LENDER: BANK AMERICA, AMOUNT DUE: \$181544. CASE #3256994. 10/4/2012

BORROWER: FRED L DAVIS, 1010 FORDHAM ST, LONGMONT. LENDER: ONEWEST BANK FSB, AMOUNT DUE: \$233015. CASE #3256995. 10/4/2012

BORROWER: STEPHEN B HANCOCK, 812 20TH ST APT 10, BOULDER. LENDER: BANK AMERICA, AMOUNT DUE: \$149194. CASE #3256996. 10/4/2012

BORROWER: ARTURO HILARIO MENDOZA, 33 ANNIVERSARY LN, LONGMONT. LENDER: RASC 2005 EMX4, AMOUNT DUE: \$147239. CASE #3256997. 10/4/2012

BORROWER: JON P BUTSCH, 1379 AGAPE WAY, LAFAYETTE. LENDER: US BANK NATIONAL ASSOCIATION, AMOUNT DUE: \$161586. CASE #3256998. 10/4/2012

BORROWER: 3155 BLUFF LLC, 3155 BLUFF ST, BOULDER. LENDER: CITYWIDE BANKS, AMOUNT DUE: \$1384204. CASE #3257621. 10/8/2012

BORROWER: JAYSON P & CHERYL L LUCAS, 615 ALLEN DR, LONGMONT. LENDER: FREEDOM MORTGAGE CORP, AMOUNT DUE: \$379510. CASE #3257622. 10/8/2012

BORROWER: EMILY SHAYE FEIST, 1275 HUMMINGBIRD CIR UNIT A, LONGMONT. LENDER: EVERBANK, AMOUNT DUE: \$211263. CASE #3257623. 10/8/2012

BORROWER: DANIEL & CRISTINA MAGINOT, 6643 BEAN MOUNTAIN LN, BOULDER. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$330339. CASE #3257624. 10/8/2012

BORROWER: NICHOLAS & JULIE NORBUT, 933 CHERRYVALE RD, BOULDER. LENDER: GMAC MORTGAGE LLC, AMOUNT DUE: \$410878. CASE #3257625. 10/8/2012

BORROWER: GLADYS M FORSHEE, 404 3RD AVE, SUPERIOR. LENDER: BANK AMERICA, AMOUNT DUE: \$88865. CASE #3258316. 10/10/2012

BORROWER: ROBERT E KAVLI, 1929

JUNIPER ST, LONGMONT. LENDER: WELLS FARGO BK, AMOUNT DUE: \$29137. CASE #3258317. 10/10/2012

BORROWER: DAVID VEIT ALLEN, 123 NORTHROP DR, ERIE. LENDER: FREEDOM MORTGAGE CORP, AMOUNT DUE: \$360989. CASE #3258318. 10/10/2012

BORROWER: ROBERT M & CHRISTINA M MADACHY, 2637 BETTS CIR, ERIE. LENDER: US BANK NATIONAL ASSOCIATION T, AMOUNT DUE: \$276637. CASE #3258319. 10/10/2012

BORROWER: CHERYL BAKER, 3367 HICKOK PL, BOULDER. LENDER: BOULDER MUNICIPAL EMPLOYEES FE, AMOUNT DUE: \$64000. CASE #3258389. 10/10/2012

Broomfield County

BORROWER: KIMBERLY A PARKE, 13900 LAKE SONG LN UNIT H5, BROOMFIELD. LENDER: PHH MORTGAGE CORP, AMOUNT DUE: \$155781. CASE #12753. 10/4/2012

BORROWER: SEAN MATHES, 13254 RED DEER TRL, BROOMFIELD. LENDER: FEDERAL NATIONAL MORTGAGE ASSO, AMOUNT DUE: \$184470. CASE #12754. 10/4/2012

BORROWER: AUGUSTINE J & SHERYL A GARGANO, 13366 WILD BASIN WAY, BROOMFIELD. LENDER: US BANK NATIONAL ASSOCIATION, AMOUNT DUE: \$376408. CASE #12760. 10/4/2012

BORROWER: TODD A KAPLAN, 3212 ROCK CREEK DR, BROOMFIELD. LENDER: WELLS FARGO BANK NATIONAL ASSO, AMOUNT DUE: \$199645. CASE #13046. 10/10/2012

BORROWER: STEVEN J & ANGELA D BEU, 2837 FERNWOOD PL, BROOMFIELD. LENDER: BK AM, AMOUNT DUE: \$107831. CASE #13208. 10/15/2012

JUDGMENTS

Boulder County

DEBTOR: KRISTINE BULICH, CREDITOR: STEVEN A NIESSNER. AMOUNT: \$98375.0. CASE #C-11PR-000341. DATE: 9/27/2012

DEBTOR: AES LLC, CREDITOR: SOLARNET LLC. AMOUNT: \$214097.52. CASE #2012CV368. DATE: 10/10/2012 BD JDG

DEBTOR: KRISTINE BULICH, CREDITOR: STEVEN A NIESSNER. AMOUNT: \$98375.0. CASE #C-11PR-000341. DATE: 9/27/2012

DEBTOR: PATRICK HAMMERLE, CREDITOR: LEGAL COLLECTION CO. AMOUNT: \$2435.63. CASE #C-10C-003550. DATE: 9/27/2012

DEBTOR: PAT J HAMMERLE, CREDITOR: CHASE MANHATTAN BK. AMOUNT: \$5434.59. CASE #C-09C-003050. DATE: 9/27/2012

DEBTOR: 1550 BLAKE STREET LLC, CREDITOR: TR 16 MARKET SQUARE CORP. AMOUNT: \$320000.0. CASE #D-11CV-007687. DATE: 9/27/2012

DEBTOR: CARL R BRUCE, CREDITOR: DISCOVER BK. AMOUNT: \$5189.43. CASE #C-11C-003529. DATE: 9/28/2012

DEBTOR: JASON CARR, CREDITOR: U C FED CREDIT UNION. AMOUNT: \$5110.93. CASE #C-06C-001310. DATE: 9/28/2012

DEBTOR: CONSTANCE BARONE, CREDITOR: BOULDER VALLEY CREDIT UNION. AMOUNT: \$3541.31. CASE #C-06C-001257. DATE: 9/28/2012

DEBTOR: KEVIN STASEK, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$4830.08. CASE #C-12C-001382. DATE: 9/28/2012

DEBTOR: MARYANN DELACROIX, CREDITOR: MAIN STREET ACQUISITION CORP. AMOUNT: \$4594.27. CASE #C-12C-003052. DATE: 9/28/2012

DEBTOR: HOWARD L & VALERIA A ROSETSKY, CREDITOR: SPRING-LEAF FIN SERVICES INC. AMOUNT: \$8168.14. CASE #C-12C-002726. DATE: 10/1/2012

DEBTOR: KIM M CINEA, CREDITOR: CAPITAL ONE BK USA. AMOUNT:

\$3245.81. CASE #C-12C-002394. DATE: 10/1/2012

DEBTOR: RACHEL D NIELSEN, CREDITOR: ADVANTAGE GROUP. AMOUNT: \$4656.17. CASE #C-12C-003089. DATE: 10/1/2012

DEBTOR: FELIPE & FELIPE D GARCIA, CREDITOR: CACH LLC. AMOUNT: \$1007.47. CASE #C-12C-003036. DATE: 10/4/2012

DEBTOR: VICTOR B SR & BENJAMI MARTINEZ, CREDITOR: CACH LLC. AMOUNT: \$5215.78. CASE #C-12C-003035. DATE: 10/4/2012

DEBTOR: MARIO JR MATA, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$1575.84. CASE #C-11C-005060. DATE: 10/4/2012

DEBTOR: GERSON RECINOS, CREDITOR: PUBLIC SERVICE CREDIT UNION. AMOUNT: \$12249.98. CASE #C-12C-002428. DATE: 10/4/2012

DEBTOR: JOSEPH & NAOMI KROWKOWSKI, CREDITOR: ALPINE CREDIT INC. AMOUNT: \$7393.66. CASE #C-12C-006439. DATE: 10/5/2012

DEBTOR: JOSEPH SIEGEL, CREDITOR: CHERRY CREEK VISTA HOMEOWNERS. AMOUNT: \$1291.67. CASE #C-12C-318697. DATE: 10/5/2012

DEBTOR: TAKAKO HALL, CREDITOR: DISCOVER BK. AMOUNT: \$8675.59. CASE #C-12C-002183. DATE: 10/8/2012

DEBTOR: LARISSA SOTOGARCIA, CREDITOR: AM FAMILY MUT INS CO. AMOUNT: \$6497.64. CASE #C-10C-004485. DATE: 10/9/2012

DEBTOR: PRISCILLANO GONZALES, CREDITOR: PUBLIC SERVICE CREDIT UNION. AMOUNT: \$17484.43. CASE #D-10CV-000720. DATE: 10/10/2012

DEBTOR: ANTHONY BORREGO, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$12351.22. CASE #C-11C-001178. DATE: 10/10/2012

DEBTOR: ARG IND LLC, CREDITOR: SARA YODER. AMOUNT: \$11621.0. CASE #D-11CV-005774. DATE: 10/10/2012

DEBTOR: ARG IND LLC, CREDITOR: JAMES NATIONS. AMOUNT: \$16665.0. CASE #D-11CV-005774. DATE: 10/10/2012

DEBTOR: JONATHAN BENEZRA, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$15747.38. CASE #C-06C-001259. DATE: 10/10/2012

Broomfield County
DEBTOR: MARK D CARILLO, CREDITOR: CACH LLC. AMOUNT: \$8300.43. CASE #C-12C-001158. DATE: 10/3/2012

DEBTOR: BARRY B OKITA, CREDITOR: FIA CARD SERVICES. AMOUNT: \$24945.23. CASE #D-12CV-000180. DATE: 10/4/2012

DEBTOR: TRUDY J WRIGHTS-MANKOERITZ, CREDITOR: COMMUNITY FIN CREDIT UNION. AMOUNT: \$13252.42. CASE #C-11C-001608. DATE: 10/4/2012

DEBTOR: FB COLO INC, CREDITOR: WEINGARTENMILLERAURORA II LLC. AMOUNT: \$47430.01. CASE #D-12CV-200358. DATE: 10/5/2012

DEBTOR: SCOTT J & ASHLEY J BUSS, CREDITOR: DARLA J SERGEANT. AMOUNT: \$18000.97. CASE #D-12CV-000616. DATE: 10/5/2012

DEBTOR: JOSEPH SIEGEL, CREDITOR: CHERRY CREEK VISTA HOMEOWNERS. AMOUNT: \$1291.67. CASE #C-12C-318697. DATE: 10/5/2012

DEBTOR: TERRY D MALCOM, CREDITOR: DAN FUNK. AMOUNT: \$219771.12. CASE #D-06CV-002904. DATE: 10/5/2012

DEBTOR: MICHAEL & SHELLY ZISIMOS, CREDITOR: PROFESSIONAL RECOVERY LONGMONT. AMOUNT: \$520.31. CASE #C-12C-001215. DATE: 10/10/2012

DEBTOR: ROBERT J JANKA, CREDITOR: CADENCE BK. AMOUNT: \$41803.42. CASE #D-12CV-000220. DATE: 10/12/2012

DEBTOR: PATRICK CUTSCHALL, CREDITOR: ASSET ACCEPTANCE

LLC. AMOUNT: \$5799.51. CASE #C-12C-000657. DATE: 10/15/2012

DEBTOR: BRADLEY MILLER, CREDITOR: CYPRESS FIN RECOVERIES LLC. AMOUNT: \$19454.0. CASE #D-12CV-000051. DATE: 10/15/2012

DEBTOR: LORILEANN BOATRIGHT, CREDITOR: CITIBANK. AMOUNT: \$14321.33. CASE #C-12C-000659. DATE: 10/15/2012

RELEASE OF JUDGMENT

Boulder County

DEBTOR: GEORGIA P NAUGHTON, CREDITOR: ALPINE CREDIT INC. AMOUNT: \$0.0. CASE #C-12C2273. DATE: 10/10/2012

DEBTOR: ROBERT L ARNOLD, CREDITOR: CITIBANK. AMOUNT: \$0.0. CASE #C-11C1224. DATE: 10/1/2012

Broomfield County

DEBTOR: EDUVIGES ORTIZ, CREDITOR: BENEFICIAL FIN I I. AMOUNT: \$0.0. CASE #. DATE: 10/3/2012

STATE TAX LIENS

Boulder County

ANTHONY P STACK ENTERPRISES IN, \$239.51, CASE #3258344, 10/10/2012.

BIG HOUSE DOORS HARDWARD LLC, \$1231.0, CASE #3256218, 10/2/2012.

BIG HOUSE DOORS HARDWARE LLC, \$1221.0, CASE #3256211, 10/2/2012.

BOULDER CNTY SIGNS INC, \$1608.0, CASE #3256215, 10/2/2012.

BOULDER SECURITY LOCK SAFE INC, \$1221.0, CASE #3256216, 10/2/2012.

JACOB JCUK

FOR THE RECORD

WARRANTY DEEDS

Broomfield County
Seller: REBECCA M & JAMES H PAL-SMEIER
Buyer, Buyer's Address: ERIC D & COLLEEN ANN RUPP, 204 SUMMIT TRL
Address: 204 SUMMIT TRL, BROOMFIELD
Price: \$380000
Date Closed: 9/30/2012

Seller: GAIL E HELLERLING
Buyer, Buyer's Address: VANESSA L & CAMERON G MUNZERT, 302 MULBERRY CIR
Address: 302 MULBERRY CIR, BROOMFIELD
Price: \$172000
Date Closed: 9/30/2012

Seller: ANTHONY R II & DAWN L LAKER
Buyer, Buyer's Address: ROBERT & MARIA GODFREY, 4510 MAROON CIR
Address: 4510 MAROON CIR, BROOMFIELD
Price: \$394200
Date Closed: 9/30/2012

Seller: SHANNON & JASON BRAGG
Buyer, Buyer's Address: KOREY SPRINGER, 1059 LILAC ST
Address: 1059 LILAC ST, BROOMFIELD
Price: \$215600
Date Closed: 9/30/2012

Seller: FAIRWINDS I LLC
Buyer, Buyer's Address: TERRY AND CAROLYN MCDIVITT FAM, 14300 WATERSIDE LN UNIT S5
Address: 14300 WATERSIDE LN UNIT S5, BROOMFIELD
Price: \$178100
Date Closed: 9/30/2012

Seller: PULTE HOME CORP
Buyer, Buyer's Address: THOMAS E KELLEY, 4544 HOPE CIR
Address: 4544 HOPE CIR, BROOMFIELD
Price: \$410000
Date Closed: 9/30/2012

Seller: PULTE HOME CORP
Buyer, Buyer's Address: GERALD S & LINDA M KRAUT, 4569 HOPE CIR
Address: 4569 HOPE CIR, BROOMFIELD
Price: \$365600
Date Closed: 9/30/2012

Seller: BANK AMERICA NA SBM
Buyer, Buyer's Address: FEDERAL HOME LOAN MORTGAGE COR, 12222 MERIT DR STE 700
Address: 303 MULBERRY CIR, BROOMFIELD
Price: \$
Date Closed: 9/30/2012

Seller: TEODORO & TEODORE CANGCO
Buyer, Buyer's Address: DANIEL EDWARD BROSIOUS, 13310 RED DEER TRL
Address: 13310 RED DEER TRL, BROOMFIELD
Price: \$272000
Date Closed: 9/30/2012

Seller: JENNIFER R COWLES
Buyer, Buyer's Address: RICHARD K & DIANA J GEBHARDT, 14300 WATERSIDE LN # 5
Address: 14300 WATERSIDE LN # 5, BROOMFIELD
Price: \$159900
Date Closed: 9/30/2012

Seller: H D MOODY
Buyer, Buyer's Address: MODERN HOMES LLC, 1645 S WOLCOTT CT
Address: 3724 COUNTY ROAD 6, ERIE
Price: \$214600
Date Closed: 9/30/2012

Seller: MICHAEL R & QUINCY R JOHNSTON
Buyer, Buyer's Address: KEITH & KEITH R SCRANTON, 12167 CRABAPPLE ST
Address: 12167 CRABAPPLE ST, BROOMFIELD
Price: \$249000
Date Closed: 9/30/2012

Seller: MCKAY SHORES CONSTRUCTION CORP
Buyer, Buyer's Address: MCKAY SHORES MASTER HOMEOWNERS,

2201 138TH AVE
Address: 2201 138TH AVE, BROOMFIELD
Price: \$
Date Closed: 10/1/2012

Seller: CLARA M MAXWELL
Buyer, Buyer's Address: SHALYN SCHEIK, 4415 LEXI CIR
Address: 4415 LEXI CIR, BROOMFIELD
Price: \$285000
Date Closed: 10/1/2012

Seller: PULTE HOME CORP
Buyer, Buyer's Address: DAVID EUGENE REASER TRUST, 4823 LITTLE BEAR PL
Address: 4823 LITTLE BEAR PL, BROOMFIELD
Price: \$
Date Closed: 10/1/2012

Seller: HOGAN FAMILY TRUST
Buyer, Buyer's Address: REBECCA C HOGAN, 100 WILLOW PL N
Address: 100 WILLOW PL N, BROOMFIELD
Price: \$
Date Closed: 10/1/2012

Seller: PETER DYLAN & NICOLE LARRAINE MURPHEY
Buyer, Buyer's Address: ROSS MARTIN & JESSELYN M SUTTER, 5124 RIVER ROCK LN
Address: 5124 RIVER ROCK LN, BROOMFIELD
Price: \$371000
Date Closed: 10/1/2012

Seller: GUILD MTG CO
Buyer, Buyer's Address: HUD, 13007 KING CIR
Address: 13007 KING CIR, BROOMFIELD
Price: \$
Date Closed: 10/1/2012

Seller: PARKWAY CIRCLE BROOMFIELD LLC
Buyer, Buyer's Address: ROBERT & NANCY NELSON, 502 WALKER RD
Address: 13588 VIA VARRA, BROOMFIELD
Price: \$260000
Date Closed: 10/2/2012

Seller: RAUL M & ROBERTA J MARTINEZ
Buyer, Buyer's Address: S BRICE PROPERTIES LLC, 443 N SNOWMASS CIR
Address: 13456 VIA VARRA UNIT 434, BROOMFIELD
Price: \$160000
Date Closed: 10/2/2012

Seller: MARK J & LISA M TRIGSTED
Buyer, Buyer's Address: GROVER N & B LESLEY WRAY, 13937 PINEHURST CIR
Address: 13937 PINEHURST CIR, BROOMFIELD
Price: \$830000
Date Closed: 10/2/2012

Seller: SARA K & MICHAEL J HOLLEY
Buyer, Buyer's Address: ILENE & JAMES DUBEY, 1321 IRIS CIR
Address: 1321 IRIS CIR, BROOMFIELD
Price: \$319000
Date Closed: 10/2/2012

Seller: VERA OLIVEIRA
Buyer, Buyer's Address: YVONNE & HAROLD TO, 13456 VIA VARRA UNIT 329
Address: 13456 VIA VARRA UNIT 329, BROOMFIELD
Price: \$198500
Date Closed: 10/2/2012

Seller: MARK A GRIDER
Buyer, Buyer's Address: JEFFERSON CAPITAL FUNDING LLC, 846 S VALLEJO ST
Address: 660 POPPY WAY, BROOMFIELD
Price: \$140000
Date Closed: 10/2/2012

Seller: TOLL CO I LLC
Buyer, Buyer's Address: ZIMMERMAN LIVING TRUST, 846 PO BOX 1937
Address: 1878 TIVERTON AVE, BROOMFIELD
Price: \$716000
Date Closed: 10/2/2012

Seller: STANDARD PACIFIC COLORADO INC
Buyer, Buyer's Address: ADAM D & TAMMY L WARNER, 4733 RAVEN

RUN
Address: 4733 RAVEN RUN, BROOMFIELD
Price: \$365000
Date Closed: 10/2/2012

Seller: DARWIN G GLAZE
Buyer, Buyer's Address: RANDOLPH L & KATHLEEN SMITH, 3221 W 133RD CIR
Address: 3221 W 133RD CIR, BROOMFIELD
Price: \$163000
Date Closed: 10/2/2012

Seller: JPMORGAN CHASE BK
Buyer, Buyer's Address: HUD, 3401 TRAVER DR
Address: 3401 TRAVER DR, BROOMFIELD
Price: \$
Date Closed: 10/2/2012

Seller: ARISTA INVESTORS COLORADO LLC
Buyer, Buyer's Address: DIANNA M GISI, 11314 COLONY CIR
Address: 11314 COLONY CIR, BROOMFIELD
Price: \$190000
Date Closed: 10/2/2012

Seller: MICHAEL ANTHONY & MARY SUSAN LOMBARDI
Buyer, Buyer's Address: PETER GRIGG, 2552 W 133RD CIR
Address: 2552 W 133RD CIR, BROOMFIELD
Price: \$189900
Date Closed: 10/3/2012

Seller: STANDARD PACIFIC COLORADO INC
Buyer, Buyer's Address: SAMUEL J TODD, 4731 RAVEN RUN
Address: 4731 RAVEN RUN, BROOMFIELD
Price: \$353600
Date Closed: 10/3/2012

Seller: FLATIRON MORTGAGE LENDING LLC
Buyer, Buyer's Address: ANNE CONRY, 12635 OSCEOLA ST
Address: 12635 OSCEOLA ST, BROOMFIELD
Price: \$199900
Date Closed: 10/3/2012

Seller: STANDARD PACIFIC COLORADO INC
Buyer, Buyer's Address: DEBORAH N & RYAN W MOON, 4732 RAVEN RUN
Address: 4732 RAVEN RUN, BROOMFIELD
Price: \$351800
Date Closed: 10/3/2012

Seller: CAREY L & DAWN M KEMPF
Buyer, Buyer's Address: REVOCABLE TRUST AGREEMENT BENE, 516 TATATO TRL
Address: 1333 BEN NEVIS AVE, BROOMFIELD
Price: \$240000
Date Closed: 10/3/2012

Seller: JP INTERLOCKEN LLLP
Buyer, Buyer's Address: COLO ST DEPT TRANSPORTATION, 4201 E ARKANSAS AVE
Address: 290 INTERLOCKEN BLVD, BROOMFIELD
Price: \$
Date Closed: 10/3/2012

Seller: LEVEL HBS LLC
Buyer, Buyer's Address: FLORENTINO M RAMIREZ, 170 W MIDWAY BLVD
Address: 170 W MIDWAY BLVD, BROOMFIELD
Price: \$251300
Date Closed: 10/4/2012

Seller: MARGARET JUNE BEEBEE
Buyer, Buyer's Address: TUITMAN TRUST, 2990 E 17TH AVE APT 1104
Address: 4867 RAVEN RUN, BROOMFIELD
Price: \$305000
Date Closed: 10/4/2012

Seller: JOSEPH A & JOAN M FINAMORE
Buyer, Buyer's Address: NICHOLAS VERBECK, 1995 E COALTON RD # 76 202
Address: 2702 DHARMA AVE, BROOMFIELD
Price: \$250000
Date Closed: 10/4/2012

Seller: STANDARD PACIFIC COLORADO INC

Buyer, Buyer's Address: PETERSON PENWELL FAMILY TRUST, 4730 RAVEN RUN
Address: 4730 RAVEN RUN, BROOMFIELD
Price: \$368000
Date Closed: 10/4/2012

Seller: FAIRWINDS I LLC
Buyer, Buyer's Address: MELISSA L MATHISEN, 14300 WATERSIDE LN UNIT S1
Address: 14300 WATERSIDE LN UNIT S1, BROOMFIELD
Price: \$207200
Date Closed: 10/4/2012

Seller: RSP LLC
Buyer, Buyer's Address: 5280 WEALTH BUILDING FUND LLLP, 8169 S FILLMORE WAY
Address: 264 BERTHOUD TRL, BROOMFIELD
Price: \$
Date Closed: 10/4/2012

Seller: STEPHEN C NELSON
Buyer, Buyer's Address: PATRICIA C WILEY, 1327 SEQUERRA ST
Address: 1327 SEQUERRA ST, BROOMFIELD
Price: \$168500
Date Closed: 10/4/2012

Seller: WEIQIANG WAN
Buyer, Buyer's Address: BING CHEN, 317 OAK LN
Address: 317 OAK LN, BROOMFIELD
Price: \$285000
Date Closed: 10/7/2012

Seller: RUSSELL J MCCURDY
Buyer, Buyer's Address: LINDA CRAM, 3181 W 134TH AVE
Address: 3181 W 134TH AVE, BROOMFIELD
Price: \$193500
Date Closed: 10/7/2012

Seller: ELIZABETH DUNN
Buyer, Buyer's Address: RODERICK J & ELIZABETH J JOHNSON WOLD, 3204 W 126TH AVE
Address: 12584 UTICA ST, BROOMFIELD
Price: \$259000
Date Closed: 10/7/2012

Seller: MONICA CIARAMITARO
Buyer, Buyer's Address: MICHAEL T & KAILIN C LOUIE, 4597 WINONA PL
Address: 4597 WINONA PL, BROOMFIELD
Price: \$289500
Date Closed: 10/7/2012

Seller: REMINGTON HOMES CO
Buyer, Buyer's Address: BETTY L KIRSEBOM, 3751 W 136TH AVE UNIT E1
Address: 3751 W 136TH AVE UNIT E1, BROOMFIELD
Price: \$273900
Date Closed: 10/7/2012

Seller: WELLS FARGO BANK
Buyer, Buyer's Address: FEDERAL HOME LOAN MORTGAGE COR, 5000 PLANO PKWY
Address: 102 PINE ST, BROOMFIELD
Price: \$
Date Closed: 10/8/2012

Seller: ROBERT C SHULTIS
Buyer, Buyer's Address: KAREN L BINUYA, 3148 W 134TH PL
Address: 3148 W 134TH PL, BROOMFIELD
Price: \$172500
Date Closed: 10/8/2012

Seller: DOUGLAS SMITH
Buyer, Buyer's Address: CHRISTOPHER JAY SCHLUETER, 13265 ELK MOUNTAIN WAY
Address: 13265 ELK MOUNTAIN WAY, BROOMFIELD
Price: \$392000
Date Closed: 10/8/2012

Seller: TODD EDIGER
Buyer, Buyer's Address: PREGASH JONATHAN DEVASAGAYAM, 12153 APPLEWOOD CT
Address: 12153 APPLEWOOD CT, BROOMFIELD
Price: \$225000
Date Closed: 10/8/2012

Seller: JPMORGAN CHASE BANK NATIONAL A
Buyer, Buyer's Address: FEDERAL HOME LOAN MORTGAGE COR, 5000 PLANO PKWY
Address: 2480 OVERLOOK DR, BROOMFIELD

Price: \$
Date Closed: 10/9/2012

Seller: TRACY POSTLE
Buyer, Buyer's Address: WILLIAM W & GENNE L BOLES, 104 NIMBUS DR
Address: 2596 BAY POINT LN, BROOMFIELD
Price: \$369000
Date Closed: 10/10/2012

Seller: DEBORAH K SHAW
Buyer, Buyer's Address: BARBARA J DECOURSEY, 13580 ELIOT CT
Address: 13580 ELIOT CT, BROOMFIELD
Price: \$154900
Date Closed: 10/10/2012

Seller: BRUCE DARRYL ADAMS
Buyer, Buyer's Address: DANIEL STUART BRYANT, 13031 KING CIR
Address: 13031 KING CIR, BROOMFIELD
Price: \$193000
Date Closed: 10/11/2012

Seller: RANDALL J & CAREN J EVANS
Buyer, Buyer's Address: SEAN P & ELISABETTA FITZGERALD, 1109 EAGLE RD
Address: 1109 EAGLE RD, BROOMFIELD
Price: \$275000
Date Closed: 10/11/2012

Seller: LARRY S & TRYNA L COOPER
Buyer, Buyer's Address: 2011 FARRAND DE FARIA LIVING T, 1660 S PITKIN AVE
Address: 1702 DOVER ST, BROOMFIELD
Price: \$186500
Date Closed: 10/11/2012

Seller: DAVIDE F & JULIE A TENAGLIA
Buyer, Buyer's Address: SARAH EGOLF, 855 W 7TH AVENUE DR
Address: 855 W 7TH AVENUE DR, BROOMFIELD
Price: \$239900
Date Closed: 10/11/2012

Seller: RICHARD L MITCHELL REVOCABLE T
Buyer, Buyer's Address: JANE KELII, 14111 SUN BLAZE LOOP UNIT A
Address: 14111 SUN BLAZE LOOP UNIT A, BROOMFIELD
Price: \$242000
Date Closed: 10/11/2012

Seller: MATTHEW A PARKER
Buyer, Buyer's Address: CRAIG ROBERT SANDERSON, 32748 FAIRMEAD ST
Address: 123 BRECKENRIDGE TRL, BROOMFIELD
Price: \$325000
Date Closed: 10/14/2012

Seller: STEVEN J AIELLO
Buyer, Buyer's Address: DENNIS JOHN & CINDY N NEVINS, 12554 UTICA ST
Address: 12554 UTICA ST, BROOMFIELD
Price: \$283000
Date Closed: 10/14/2012

Seller: CHRISTOPHER J & MICHELE L SCHIAVONE
Buyer, Buyer's Address: PENNY G SCHUMACHER, 12452 KING ST
Address: 12452 KING ST, BROOMFIELD
Price: \$320000
Date Closed: 10/14/2012

Seller: DAVID J & KRISTEN M ROSSI
Buyer, Buyer's Address: ROSSI FAMILY TRUST, 4028 EATON DR
Address: 16105 CAMERON WAY, BROOMFIELD
Price: \$
Date Closed: 10/14/2012

Seller: JANETTE K WILSON
Buyer, Buyer's Address: JANETTE K WILSON TRUST, 14156 SUN BLAZE LOOP UNIT B
Address: 14156 SUN BLAZE LOOP UNIT B, BROOMFIELD
Price: \$
Date Closed: 10/14/2012

Seller: DEBRA S & KEVIN P REILLY
Buyer, Buyer's Address: JOSEPH R SALVATI, 12407 JAMES CT
Address: 12407 JAMES CT, BROOMFIELD
Price: \$315000
Date Closed: 10/14/2012

Seller: DANIEL JAMES CARVER
Buyer, Buyer's Address: DAVE & JOYCE L GAMBER, 3176 W 132ND CT
Address: 3176 W 132ND CT, BROOMFIELD
Price: \$
Date Closed: 10/14/2012

Seller: JOSHUA M HINNENDAEL
Buyer, Buyer's Address: MELANIE C & EDWARD M HARRIS, 12645 WOLFF ST
Address: 12645 WOLFF ST, BROOMFIELD
Price: \$349900
Date Closed: 10/14/2012

Seller: FORREST R BASSETT
Buyer, Buyer's Address: FORREST R BASSETT, 2515 W 133RD CIR
Address: 2515 W 133RD CIR, BROOMFIELD
Price: \$
Date Closed: 10/14/2012

Seller: TRIPLE ONE PROPERTIES LLC
Buyer, Buyer's Address: MICHAEL & JULIE NIELSON, 1131 E 7TH AVENUE CIR
Address: 1109 E 10TH AVE, BROOMFIELD
Price: \$136000
Date Closed: 10/14/2012

Seller: BANK AMERICA NA SBM
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSO, MULT PROP
Address: 12960 PRINCE CT, BROOMFIELD
Price: \$
Date Closed: 10/14/2012

Seller: PENNY G SCHUMACHER
Buyer, Buyer's Address: LESLEE W & KATHLEEN K BROWN, 4402 SNOWCAP LN
Address: 4402 SNOWCAP LN, BROOMFIELD
Price: \$505000
Date Closed: 10/14/2012

Seller: MICHAEL L & LINDA M SPANGLER
Buyer, Buyer's Address: TIFFANI M OSLUND, 5756 BROOK HOLLOW DR
Address: 5756 BROOK HOLLOW DR, BROOMFIELD
Price: \$450000
Date Closed: 10/14/2012

Seller: TOLL CO LP
Buyer, Buyer's Address: JOHN M & DENISE G NICHOLS, 13857 BARBOUR ST
Address: 13857 BARBOUR ST, BROOMFIELD
Price: \$586600
Date Closed: 10/15/2012

Seller: TOLL CO I LLC
Buyer, Buyer's Address: KYLE R & KIMBERLY D TURNER, 13917 BARBOUR ST
Address: 13917 BARBOUR ST, BROOMFIELD
Price: \$
Date Closed: 10/15/2012

Seller: PARKWAY CIRCLE BROOMFIELD LLC
Buyer, Buyer's Address: DON BREIT, 13584 VIA VARRA
Address: 13584 VIA VARRA, BROOMFIELD
Price: \$260000
Date Closed: 10/15/2012

Seller: FANNIE MAE
Buyer, Buyer's Address: TRISHA LYNN WARD, 3093 W 134TH CIR
Address: 3093 W 134TH CIR, BROOMFIELD
Price: \$139000
Date Closed: 10/15/2012

Seller: CRAIG R & DONNA M SCOTT
Buyer, Buyer's Address: CHRISTOPHER DAVID & HEATHER MCALEXANDER TOMCHUCK, 1190 MERION PL
Address: 1190 MERION PL, BROOMFIELD
Price: \$405000
Date Closed: 10/15/2012

Seller: RAYMOND E AND PATRICIA A MARTO
Buyer, Buyer's Address: THOMAS WILLIAM & PATRICIA ANN SCHMIDT, 16656 EDWARDS WAY
Address: 16656 EDWARDS WAY, BROOMFIELD
Price: \$385000
Date Closed: 10/15/2012

BUSINESS DIGEST

OPENINGS

Boulder-based **Maggie Evans Designs LLC**, which sells vintage and handmade products for women, has created an online presence with Denver-based online retailer Londyn Kate at www.londynkate.com.

BRIEFS

Three executives of **Arca Biopharma Inc.** and an investor have bought company stock to raise about \$325,000 in a private placement, according to Securities and Exchange Commission documents. Michael Bristow, chief executive of Broomfield-based Arca BioPharma, John Zabriskie, a director, and Chris Ozeroff, Arca’s senior vice president and general counsel, bought shares, as did Jean-Francois Formela, an investor, according to SEC documents. After expenses, the net proceeds of the private placement are expected to be \$280,000. The company received a delisting warning from Nasdaq on April 12. The notice gave the company 180 days to come back into compliance with a Nasdaq requirement that its stock trade for \$1 per share or more. The company’s stock had been below \$1 per share for the preceding 30 business days when the warning was made, according to the SEC document. Nasdaq notified Arca on Wednesday, Oct. 10, that the deadline for the 180-day period, that the company still did not satisfy a listing requirement, according to an SEC document. The company’s stock has traded between 26 cents and \$2.45 per share in the last year.

An informal team of bicycle enthusiasts and craft brewers is leading the charge to put Longmont on the map of the USA Pro Cycling Challenge in 2013. The Challenge is a privately funded, seven-day cycling race, which in August generated \$99.6 million in spending across Colorado, according to organizers. Boulder hosted the finish of a stage of the race this year. The city saw a boost in total sales- and use-tax revenues for August of \$803,603 more than it had collected in August 2011, an 8.3 percent increase. Enthusiast group **Bicycle Longmont**, various breweries and a **Visit Longmont** representative have formed a committee to file an application to race organizers to host a piece of next year’s race. The application deadline is Nov. 16.

The **city of Lafayette’s** Energy Sustainability Advisory Committee has launched the Lafayette Green Business Awards Program to recognize businesses taking steps toward sustainability. All Lafayette businesses are invited to participate in an online survey through Nov. 15 at www.cityoflafayette.com/LESAC), and provide insights on their sustainable business practices such as recycling, energy saving efforts, and more. Each business will then be scored based on its answers. Lafayette’s top-scoring business will be honored as the “Green Business of the Year” and will be presented with an award and additional advertising and regional recognition. All businesses that meet minimum requirements also will get recognition and publicity for their efforts and participation.

In its second winter of bike-sharing, **Boulder B-cycle** will stay open for its red-bike users all winter — in contrast with last year, in which it closed from mid-December through mid-March. Two new B-stations will open in November: at Broadway and Iris Avenue and at 33rd and Fisher streets, next to the Boulder County Clerk and Recorder’s Office. The nonprofit bicycle-sharing system provides day users and annual members with bikes where and when they need them. B-cyclists can pick up, ride and drop off shared bikes at stations all over town. More information at www.boulderbicycle.com.

CONTRACTS

The largest energy provider in Australia has deployed a service to its customers that uses a software platform developed by Boulder-based **Tendril Networks Inc.** Origin Energy, with 4.4 million customers, will introduce Origin Smart to eligible households across the state

of Victoria. Origin Smart is built on the Tendril Energize application suite. It offers insight into how consumers use energy, along with tools to better manage their electricity consumption and bills.

Ohio Health, which is affiliated with 17 hospitals, has converted to the Nellcor pulse oximetry and OsiNet remote respiratory monitoring system produced by Boulder-based medical equipment and supply company **Covidien PLC** (NYSE: COV).

Boulder-based **Leisure Trends Group LLC** was chosen by retailer Alpine Shop as its customer relationship marketing agency. Alpine Shop, founded in 1973 as Mooers Alpine in Webster Groves, Missouri, has Missouri retail locations in Kirkwood, Chesterfield and Columbia, and is about to open in O’Fallon, Illinois. Leisure Trends Group provides consumer research, retail sales tracking and integrated CRM/direct marketing services for the sports, recreation, hospitality, travel and entertainment industries.

Nine new specialty retailers signed on to distribute the new ski boot system from Boulder-based **Apex Sports Group LLC**: Primo Outdoor in Breckenridge; Double Diamond Ski Shop in Vail; Ski Haus in Brewster, New York; Helm of Sun Valley in San Mateo, California; Willard’s Ski Shop in Tahoe City, Nevada; Viking Ski Shop in Chicago; Hoigaard’s in St. Louis Park, Minnesota; First Flake Ski Shop in Winston-Salem, North Carolina; and Geiger’s in Lakewood, Ohio.

EARNINGS

DigitalGlobe Inc. is expecting to finish 2012 strong and posted a 31 percent year-to-year increase in revenue during the third quarter, the Longmont-based satellite imaging company said in its earnings report. DigitalGlobe (NYSE: DGI) reported \$107 million in revenue in the third quarter, up from \$81.9 million in the third quarter of 2011. Its net income was \$8.5 million, or 18 cents per share, up from net income of \$1.1 million, or 2 cents per share, last year. Revenue growth was driven by a 24 percent revenue increase in the defense and intelligence imaging unit, which made \$81.1 million. The commercial imaging segment revenue grew 57 percent to \$26.1 million in the quarter in a year-to-year comparison.

Array BioPharma Inc. reported revenue of \$15.8 million for the quarter ended Sept. 30, a decline from the \$22.1 million in revenue reported for the same period a year ago. In a press statement, Boulder-based Array (Nasdaq: ARRY) said the \$6.3 million decline in revenue was expected because the company recorded a majority of a \$28 million license payment from partner Genentech Inc. in its previous fiscal year, according to the press statement. Genentech, based in Vacaville, California, is a wholly owned subsidiary of Roche USA. Array’s net loss was \$11.8 million, or 13 cents per share, for the most recent quarter, compared with \$3.6 million, or 6 cents per share, for the same quarter in 2011. The company recorded \$13.5 million in expenses for proprietary research and development for the quarter, compared with \$12.6 million during the same period last year.

Crocs Inc., the Niwot-based footwear maker, posted net income of \$45.1 million, or 49 cents per share, during the third quarter and revenue is on pace to eclipse last year’s record. Crocs (Nasdaq: CROX) reported third-quarter revenue of \$295.6 million, a 7.5 percent increase over its \$274.9 million revenue in the third quarter of 2011. The company’s net income for the third quarter of 2011 was \$30.2 million, or 33 cents per diluted share. Year-to-date sales through Sept. 30, the end of the quarter, reached \$898 million, which is 12.7 percent greater than sales through the same period last year. 2011 was the first year Crocs cleared \$1 billion in sales. Crocs forecasts sales of \$220 million for the fourth quarter.

Ball Corp.’s earnings in the third quarter dropped on a year-to-year basis. The Broom-

field-based company (NYSE: BLL) reported third quarter net earnings of \$115.1 million, or 73 cents per diluted share, on sales of \$2.3 billion, compared with \$132.1 million, or 79 cents per diluted share, on sales of \$2.3 billion in the third quarter of 2011. Ball makes metal beverage cans, metal food and household product packaging and satellites.

Level 3 Communications Inc. (NYSE: LVT) announced a net loss of \$166 million during the third quarter, despite a slight revenue increase to \$1.59 billion and a 5 percent increase in adjusted earnings. The Broomfield-based company’s net loss, 76 cents per share, is 168 percent greater than the \$62 million net loss the company reported in the second quarter. Level 3 said the loss was inflated by a \$60 million loss related to interest-rate swap agreements and a \$49 million payment related to extinguishing debt

UQM Technologies Inc., a designer and manufacturer of electric motors, generators and control systems for electric and hybrid vehicles, announced it lost \$2.6 million, or 7 cents per share, during the quarter which ended Sept. 30. UQM’s net loss compares with a \$1.6 million loss, or 4 cents per share, during the same quarter of 2011. UQM Technologies (NYSE MKT: UQM) is based east of Longmont. Revenue was \$1.2 million, down 49 percent from the \$2.3 million the company posted in the same quarter last year. According to the company, revenues dropped because CODA Automotive, a builder of electric vehicles, has taken longer than expected to increase production of its four-door electric vehicle.

Dynamic Materials Corp. reported \$50.1 million in revenue in the most recent quarter, down 9 percent from the same period a year earlier, the company said in an earnings statement. Dynamic Materials (Nasdaq: BOOM) said the expected decline from \$54.9 million in the quarter ended Sept. 30, 2011, came from a downturn in clad-plate sales related to shipment timing as well as a decline in oilfield products sales. The Boulder-based company has offices around the world and three major divisions: explosion-welded metal plates, oilfield products and welding. Net income was \$3.8 million, or 28 cents per diluted share, in the most recent quarter, down 12 percent from net income of \$4.3 million, or 32 cents per diluted share for the same quarter in 2011, according to the statement.

SERVICES

Boulder-based **BiOptix Diagnostics Inc.** announced the BiOptix Innovators Program, which encourages researchers and institutions to become acquainted with the upcoming BiOptix 404pi, the first commercially available Surface Plasmon Resonance, or SPR, instrument to incorporate phase-based common path interferometry technology. SPR is a sensitive optical technology that can measure refractive index changes on a sensor chip’s gold surface because of a change in mass that occurs during a binding event. This change can be used to monitor biological interactions such as the concentration of target molecules, kinetic rates and affinity constants.

Longmont-based **Dot Hill Systems Corp.** (Nasdaq: HILL), a leading provider of SAN storage solutions, today announced new “try-and-buy” and “trade-in” programs for end user customers in North America and Europe. These new programs are designed to facilitate adoption of Dot Hill AssuredSAN storage products in the marketplace by offering attractive pricing and making it easier to evaluate their features and performance alongside competitive offerings, and allowing customers to determine the suitability of AssuredSAN offerings as part of comprehensive IT solutions.

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

NONPROFIT NETWORK

FUNDRAISERS

Each year the **Lafayette and Louisville chambers of commerce** challenge each other to see which can collect the most food for the **Sister Carmen Community Center Food Bank**. Food donations can be dropped off through Dec. 15 at either chamber office or directly to Sister Carmen at 655 Aspen Ridge Drive, Lafayette. If dropping off at Sister Carmen, go to the green door to the right of the loading dock, tell the staff person which chamber you’re contributing for, and the number of pounds will be recorded. Items most needed include canned fruit, peanut butter, spaghetti sauce, hot and cold cereal, children’s snacks, tomato products (stewed or diced), canned vegetables (corn, green beans, peas), canned pasta (spaghetti, ravioli, etc.), macaroni and cheese, ramen noodles, canned soups, dry pasta, canned fish and meat, canned chili and beef stew and grocery store gift cards.

GOOD DEEDS

Boulder-based snack-food manufacturer and franchiser **Doc Popcorn** is “popping for pink” in honor of Breast Cancer Awareness and National Popcorn Popping months. Customers who donate \$1 to breast cancer prevention will receive a \$1-off coupon for use on their next purchase. To date, Doc Popcorn has collected \$13,000, including a percentage match from its headquarters. Locations in Colorado are giving their collections to the Foxy Lady Fund, which was started by Dr. Richie Fox of Boulder, who lost his mother to breast cancer. All proceeds from Doc Popcorn locations across the nation stay in the communities and go toward breast cancer screening for those who cannot afford it.

Boulder-based **Doc Popcorn’s** participating locations nationwide have raised more than \$15,000 for its Popping for Pink campaign, an initiative developed to bring awareness to breast cancer prevention. \$2,000 is being given to the Foxy Lady Fund, a fund started by Dr. Richie Fox of Boulder, who lost his mother to breast cancer. All proceeds go toward breast cancer screening for those who cannot afford it.

PRODUCT UPDATE

Boulder-based marketer **BlogFrog Inc.** unveiled integrated-analytics capabilities for its influencer-marketing platform. The analytics and reporting feature provides brands with an online dashboard that presents a comprehensive view of campaign effectiveness, real-time monitoring of influencer reach and content impressions and detailed analysis of social engagement.

Boulder-based **FreeWave Technologies Inc.** is developing a series of narrowband M2M wireless licensed radios for Canada, Mexico and U.S. markets. The wireless data radios will operate in the lower part of the 400-megahertz licensed spectrum, extending customers’ ability to use the entire 406- to 470 mhz. licensed spectrum band for a wide variety of applications in markets such as oil and gas, water/ wastewater, energy and precision agriculture.

Boulder-based **Zeal Optics Inc.** announced an advancement in goggle technology support with its new iPhone and iPad application, available now at iTunes. Along with the new app, Zeal also has live customer service support.

Boulder-based **SparkFun Electronics LLC**, a provider of parts and knowledge for electronics creation, released the LogicBlocks Kit, an educational product designed to help students and beginners explore the concept of digital logic. LogicBlocks is the first in a line of upcoming products SparkFun will introduce as a way of enhancing computer science education.

ON THE JOB

BANKING AND FINANCE

Superior-based Key Equipment Finance named **Steven G. Clyne** as northeast regional sales manager. Clyne will be responsible for generating small-to mid-ticket IT equipment leasing and finance sales volume in the region through national channel programs and regional business development efforts. Prior to joining Key, Clyne was Northeast regional sales manager for Leaf Commercial Capital. Previously, he was a director at Patriot Funding Corp., national sales manager at CIT Group Inc., and held a variety of sales and management positions at Citicorp Vendor Finance.

BIOSCIENCE

Joseph Jerkovich was named director of marketing for Broomfield-based Accera Inc., a privately held health-care company focused on discovery and development of clinical applications to address acute and chronic neurodegenerative diseases. Jerkovich, who will help spearhead the company's commercialization efforts of Axona in the United States, previously served as head of the professional marketing group at Novartis Consumer Health.

ECONOMIC DEVELOPMENT

Gary Ray was named program manager at Boulder-based Innovation Center of the Rockies and will work directly with the University of Denver's Office of Technology Transfer.

EDUCATION

Sarah Rhett, former senior financial aid counselor and VA certifying official at Naropa University in Boulder, was promoted to assistant director of student financial services.

HIGH TECH

Marlena Rich was named director of business development at Boulder-based Agloves, an apparel startup that makes gloves that enable wearers to use touchscreen devices such as smartphones. Hindsight Marketing LLC does business as Agloves.



Rich

MANUFACTURING

Longmont-based UQM Technologies Inc. (NYSE: UQM), a developer of alternative-energy technologies and manufacturer of electric engines, named **John E. Szykiel** to its board of directors, replacing retiring Jerome H. Granrud, a retired Army lieutenant general. Szykiel is president and chief executive of Charlotte, Michigan-based Spartan Motors Inc. (Nasdaq: SPAR) and a member of its board of directors.

MANUFACTURING

Longmont-based UQM Technologies Inc. hired **Jim Welsch** as account manager. UQM Technologies, Inc. is a developer and manufacturer of high-efficiency motors and controllers for the automotive industry.

NONPROFIT

The University of Colorado Foundation elected **Carl A. "Spike" Eklund** of Denver to a two-year term as chairman of its board of directors and **Jeremy O. May** of Broomfield to a two-year term as vice chairman. Eklund, senior counsel at Ballard Spahr LLP, has served on the CU Foundation's board of trustees since 2005 in roles including vice chairman and chairman of the membership and governance committees. May, president of financial-services firm ALPS Fund Services, has been a trustee since 2006 and chaired audit and compensation committees. The foundation also elected **David C. Baker** and **Michael F. Imhoff** of Greenwood Village, **James C.T. Linfield** of Boulder and **Dawn F. Wood** of Denver to three-year terms on the board of directors, and **Gary M. Jacobs** and **Donatella P. Scanniello** of Boulder, **Michael J. Gerber** and **D. Randall Weeks** of Denver, **Michael D. Fryt** of Cordova, Tennessee, **Edward A. Holloway** of Timnath, **Nan E. Joesten** of Alameda, California, **Douglas H. Kelsall** of Englewood, **David T. Lougee** of Great Falls, Virginia, **Gary D. Meggison** of Lakewood, **Brett D. Nicholas** of Mill Valley, California, **James "Jay" S. Ogsbury** of Greenwood Village and **David R. Santistevan** of Rancho Santa Fe, California, to three-year terms on the board of trustees.

David Brown was named vice president for information technology and business applications for the Denver-based Daniels Fund. He previously served as a financial analyst and information-technology manager for Boulder-based Land Title Guarantee Co.



Brown

Mark Biggers was elected to a two-year term on the Community Food Share board of directors. Biggers worked for 33 years at Montgomery Watson, now Broomfield-based MWH Global, most recently as its chief operating officer. Since retiring



Biggers

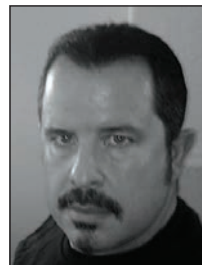
in 2009, he has served as a community volunteer with nine area nonprofit organizations.

TELECOMMUNICATIONS

Broomfield-based Level 3 Communications Inc. (NYSE: LVL) appointed **Andrew Crouch** as regional president for North America, with responsibility for operations, marketing and sales. Crouch previously served as Level 3's regional president for North American sales.



Sonnier



Shrader

Boulder-based Radish Systems LLC, developer of the ChoiceView platform for sharing visual content in-call with smart mobile device users, expanded its management team.

Gary Sonnier, new vice president for business development, has more than 20 years of experience managing technology businesses, most recently as vice president of sales and business development for ArcherMind Inc. **Tony Shrader**, new director of customer support and professional services, has more than 25 years of experience in the call center industry including stints at Cisco Systems, Chrysler Corp. and MoneyGram International. **John Putnam**, new marketing manager, specializes in mobile commerce marketing, online digital marketing, and software-developer relations. He founded several consumer-products businesses, worked in the film industry and consulted with startups and early-stage businesses about marketing and product-development strategies.



Putnam

Deadline to submit items for *On the Job* is three weeks prior to publication of each bi-weekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301; 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.

AWARDS

Six research teams in Colorado received a 2012 Governor's Award for High-Impact Research for breakthrough discoveries in hurricane forecasting, oil-spill air-quality assessment, Lyme disease prevention, energy efficiency, detection of aquatic invaders and crop science. Gov. John Hickenlooper handed out the awards at the Jennie Smoly Caruthers Biotechnology Building at the University of Colorado-Boulder. Award recipients included: **Deepwater Horizon Atmospheric Science Team**, a partnership of the National Oceanic and Atmospheric Administration and the University of Colorado's Cooperative Institute for Research in Environmental Sciences; the **Cooperative Institute for Research in the Atmosphere/Advanced Technology Source** at Colorado State University; the **Centers for Disease Control and Prevention** in Fort Collins; the **U.S. Department of Agriculture, Agricultural Research Service**; the **U.S. Bureau of Reclamation's Invasive Mussel Research Laboratory** at the Denver Federal Center; and the **U.S. Department of Energy's National Renewable Energy Laboratory**.

Teri Olander, recreation administrator for the city of Boulder's Parks and Recreation Department, received the Colorado Parks and Recreation Association Fellow Award, which recognizes excellence in leadership, strategic thinking and planning, partner/coalition building and innovation.



Olander

The MM2 wireless data radio made by Boulder-based **FreeWave Technologies Inc.**, received a Machine-to-Machine Evolution Product of the Year Award from TMC and Crossfire Media.

Boulder-based **KGA Studio Architects PC** and **Boulder Creek Builders LLC** received two 2012 MAME awards from the Metropolitan Denver Home Builder Association for best architectural design for a detached home in the \$500,001-to-\$600,000 category, and for active adult home of the year for the Entice model at Steel Ranch in Louisville. KGA and Greenwood Village-based Bond General Contractors Inc. received MAME finalist nominations for best architectural design of a custom home of 5,501 to 7,000 square feet and for custom home of the year.

Boulder-based architect **Studio H.T. Inc.** was named 2012 Firm of the Year by the Colorado North chapter of the American Institute of Architects.

CALENDAR

NOVEMBER

12 Gary Grasmick, a doctor at Northwest Family Medicine in Superior, a clinic owned by Boulder Community Hospital, will hold two free public meetings on **relationships between medicines, illnesses and depression**. The first is at 7 p.m., Monday, Nov. 12, Omni Interlocken Resort, 500 Interlocken Blvd., Broomfield, and the second is at 11 a.m., Friday, Nov. 16, Boulder Valley Christian Church, 7100 South Boulder Road, Boulder. To reserve a seat, call 303-441-0480.

13 A membership meeting for **36 Commuting Solutions** will be held from 7:30 to 9 a.m. Tuesday, Nov. 13, at 1stBank Center, 11450 Broomfield Lane, Broomfield. Included on the agenda is introduction of the Colorado Department of Transportation's Interregional Connectivity Study.

The **town of Superior** will hold a public hearing on its 2012 Comprehensive Plan update at 7 p.m. Tuesday, Nov. 13, at the town hall, 124 E. Coal Creek Drive, Superior.

14 A **Boulder Business Trade Fair and Business After Hours** will be held from 5 to 8 p.m. Wednesday, Nov. 14, at the Stadium Club at Folsom Field on the University of Colorado-Boulder campus. Space remains available for exhibitor booths; exhibitors will receive two tickets for the Nov. 17 Colorado-Washington college football game. For more information and to register, visit <http://www.boulderchamber.com>.

The Broomfield Chamber of Commerce will hold a **Business After Hours** from 5 to 8 p.m. Wednesday, Nov. 14, at the Event Center at Church Ranch, 200 Wadsworth Blvd., Westminster.

15 The Boulder County Business Report presents the **Boulder Valley Real Estate Conference & Forecast** from 9:30 a.m. to 5:30 p.m., Thursday, Nov. 15, at the Millennium Harvest House Boulder, 1345 28th St., Boulder. Topics of the day include The Art of Development, Infill Analysis, Pricing Strategies, National Developers, Residential

Success Strategies and a Looking Forward forecast. Cost, which includes lunch, is \$49. Register online at www.bcbr.com/section/events. For more information contact Kevin Loewen at 303-630-1945 or kloewen@bcbr.com.

The Boulder-based **Center for Productive Longevity** will hold the fourth in a series of "Spotlight on Entrepreneurship Opportunities for Baby Boomers" meetings on Thursday, Nov. 15, at the Ritchie Center on the University of Denver campus in Denver. Details are online at <http://www.ctrpl.org/november-15-2012>.

The **Independent Electrical Contractors Rocky Mountain** will celebrate its 30th anniversary as Denver's largest trade association for energy and electrical contractors at its annual business dinner and 2013 board of directors election beginning at 5 p.m. Thursday, Nov. 15 at the Denver ChopHouse, 1735 19th St., Denver. More information at 303-853-4886 or www.iecrm.org.

The Center for Productive Longevity presents **Spotlight on Entrepreneurship Opportunities of Baby Boomers**, Thursday, Nov. 15, at University College on the University of Denver Campus. Cost is \$35 per person, includes spouse. To register and view agenda, visit www.ctrpl.org.

28 The town of Erie presents the **Erie Municipal Airport Master Plan Project Introduction Presentation** at 6 p.m., Wednesday, Nov. 28, at the Erie Community Center. To view the presentation made to the town's board of trustees, visit www.erieco.gov/airport.

DECEMBER

3 The 48th annual **Colorado Business Economic Outlook Forum**, sponsored by the University of Colorado-Boulder's Leeds School of Business, will be Monday, Dec. 3, at the Marriott City Center, 1701 California St., Denver. The event is free, but registration at www.leeds.colorado.edu/brd#cheo is required.

Top 10 Boulder County Builders		
Year-To-Date through September 2012		
Builder	Home Sales	County Market Share
1. Ryland Homes	51	13.8%
2. Boulder Creek Builders	50	13.6%
3. Meritage Homes	44	11.9%
4. Markel Homes	29	7.9%
5. Northfield Village Residential	24	6.5%
6. 4655 Yarmouth LLC	23	6.2%
7. D. R. Horton	16	4.3%
8. Lennar Homes	13	3.5%
8. McStain Neighborhoods	13	3.5%
8. Richmond American	13	3.5%
Remaining homebuilders	93	25.2%
Total	369	

Source: Home Builders Research

Top-Selling Boulder County Single-Builder Subdivisions				
Year-to-date through September 2012				
Subdivision	Builder	City	Average Price	Recorded Closings
1. Steel Ranch	Ryland Homes	Louisville	\$476,700	50
2. Silver Creek	Meritage Homes	Lafayette	\$338,100	29
3. Yarmouth Way	4655 Yarmouth LLC	Boulder	\$283,300	23
4. Steel Ranch Patios	Boulder Creek Builders	Louisville	\$474,300	22
5. Kingsbridge Townhomes	Boulder Creek Builders	Longmont	\$249,200	18
6. Prairie Village	D. R. Horton	Longmont	\$289,400	16
7. Canyon Creek	Meritage Homes	Erie	\$449,200	13
7. Hover Crossing	Lennar Homes	Longmont	\$261,900	13
7. Indian Peaks South	McStain Neighborhoods	Lafayette	\$475,700	13
10. North End	Markel Homes	Louisville	\$558,600	11

Source: Home Builders Research

Low vacancy rate attracts apartment builders

BOULDER — Boulder’s hot market for apartments is making an impact downtown, with a new plan on the books for a project its developers say will be the first apartment building built downtown in 25 years.

Element Properties, a Boulder-based developer and property-management company, and a group of undisclosed investors have purchased the land at 1707 Walnut St. for \$2.875 million and plan to build a 20-unit luxury apartment building on the site.

The building, expected to be completed by early 2014, will have about 8,000 square feet of retail space.



REAL ESTATE
Michael Davidson

Element Properties acquired the 13,539-square-foot lot from MCV 1707 Walnut Investments LLC, which is part of Morgan Creek Ventures, a Boulder-based development company. Morgan Creek Ventures built the Walnut condominiums, which are across 17th Street from the property. It paid \$3 million for the land in 2007.

A recent report from the Colorado Division of Housing said the vacancy rate for apartments in Boulder, excluding the university area, is 1.8 percent. Meanwhile, the third-quarter report issued Oct. 22 by the Apartment Association of Metro Denver and the Colorado Division of Housing found the vacancy rate for the combined Boulder County and Broomfield area was 2.9 percent, and the average rent climbed to \$1,115. Both figures are records for the past 10 years.

The extremely tight market for apartments makes this the time to invest, said Scott Holton, a principal of Element Properties.

Residential construction in down-



COURTESY ELEMENT PROPERTIES

Element Properties, a Boulder-based developer and property-management company, and a group of undisclosed investors have purchased the land at 1707 Walnut St. in Boulder and plan to build a 20-unit luxury apartment building on the site.

town Boulder has been dominated by luxury condominium projects such as the 34-unit Walnut at 1655 Walnut St. and the Arete, a 22-unit building at 1077 Canyon Blvd.

Developers and investors could see better returns on condos because the sale price would justify the cost of construction and the land purchase, Holton said. Only recently have the returns for apartment been high enough to attract investment and financing.

The 1707 Walnut St. project is being financed by a mix of loans from local banks and equity from investors, Holton said. Banks with a deep knowledge of Boulder proved more willing to back local projects, he said.

“A bank out of state — or even out of the county — sometimes can’t understand Boulder and the nuances here,” Holton said. “They don’t understand how the market is here.”

The apartments, which will be

one- and two-bedroom units, are likely to rent for about \$2 per square foot, Holton said. They will be marketed to young professionals working in downtown Boulder and empty nesters.

Element Properties’ management unit will market and manage the building. The success of that part of the company managing other landlords’ buildings has enabled it to branch out into developing projects of its own, Holton said.

Terry Kruegel of Kruegel Commercial Real Estate was the listing broker for the seller, working for months with Holton to put the deal together.

MENTAL HEALTH: 1707 Walnut St. is not the only thing keeping Element Properties busy.

In late October it sold the 30,000-square-foot medical office building at 1000 Alpine Ave. to Mental Health Partners for \$5.35 million.

Mental Health Partners is a Boulder-based nonprofit provider of mental-health services.

Mental Health Partners bought the property from 1000 Alpine LLC, which purchased the building in February for \$4.65 million, according to Boulder County records.

Holton is a principal of 1000 Alpine, which intended to redevelop the property into apartments. Katherine Payne and 1000 Alpine co-owned the property, the warranty deed said.

In addition to 1707 Walnut St., Element will shift its attention to a 41-unit multifamily project at 3085 Bluff St. Holton and Mike Boyers of Del Mar Interests LLC formed 3085 Bluff Partners LLC for the project. The units will be affordable housing.

3085 Bluff Partners paid \$1.582 million to acquire the 81,196-square-foot property from 3085 Bluff Street LLC. The existing building will be cleared.

REAL ESTATE from 24A

The 45-year-old building now will remain a medical office building.

Mental Health Partners intends to relocate programs for adult clients such as its wellness, employment and education services to the building, according to Bill Myers, director of development and public information. The nonprofit picked it because it didn't want to build a new building and liked the location.

"It's an existing building in a great location for our clients, with its proximity to other service providers," Myers said.

Mental Health Partners now has 13 operating locations in Boulder, Broomfield and Longmont, but might consider consolidation in the future, he said. Outpatient therapy and medication management will continue at 1333 Iris Ave, Boulder.

Mental Health Partners will not occupy the building until late 2013, Myers said, allowing current tenants' leases to expire. The nonprofit will remodel the building and eventually occupy all of it over a five-year period, he said.

In the 1000 Alpine Ave. sale, Chris Jacobs of Element Properties represented 1000 Alpine LLC and B. Scot Smith of The Colorado Group represented Mental Health Partners.

Terry Kruegel of Kruegel Commercial Real Estate represented the seller in the 3085 Bluff St. sale.

SELLER'S MARKET: Surveys of statewide real-estate trends have good news for home sellers.

According to a report from the Colorado Association of Realtors, sale prices and the number of sales are up and time on the market is down across Colorado.

The association released its first quarterly market statistical report recently, using statewide Multiple Listing Services, or MLS, data to take a snapshot of Colorado. The report covers the third quarter, which ended Sept. 30. The data does not include the sale of homes by their owners or the sales of new homes.

Statewide, combined sales of single-family homes, condominiums and townhomes totaled 23,987, a 14 percent increase compared with the third quarter of 2011. During the same period, the median sale price statewide rose 12 percent, to \$224,000. Properties spent an average of 83 days on the market.

The local numbers are even stronger and show that some market segments now are clearly seller's markets, said Duane Duggan of Re/Max of Boulder. Duggan tracks real estate stats for the Re/Max of Boulder Real Estate Report.

In Boulder County, 2,521 single-family homes were sold through September, a 24 percent increase from the same period last year. The median sales price is \$379,500, a 7 percent increase, and the average

market time has dropped from 113 days to 102 days.

The most noteworthy change might be the drop in inventory, Duggan said. The county now has 4.7 months of inventory, down from 6.7 last year.

BROOMFIELD

NEW DEVELOPMENT: Etkin Johnson Group, a Denver-based real estate development and investment company, has started work on a major mixed-use project in Broomfield.

The 74-acre Broomfield Business Park will combine apartments with commercial space and a hotel, according to Etkin Johnson. The development is at the intersection of the Northwest Parkway and Via Varra Drive, across from the Phillips 66 property.

Construction has begun on the first phase of the project, a 374-unit apartment complex to be named Retreat at the Flatirons. The first phase, which also includes construction of a public park and infrastructure, will cost \$80 million.

The residential component should attract retailers, restaurants or offices to the 51 acres available for commercial space, Etkin Johnson chairman Bruce Etkin said.

The Retreat at the Flatirons should be ready for initial occupancy in July, the release said. Units will range from 703 to 2,023 square feet and rents are estimated to range from \$1,000 to \$2,235.

Bank of America Merrill Lynch provided construction financing totaling approximately \$53 million for the first phase of Broomfield Business Center, according to Etkin Johnson. The deal was closed in August.

Lauren Brockman, principal of the Denver office of Allied Realty, is providing comprehensive development consulting services, and Orion Real Estate Services, a subsidiary of Allied Realty, will provide property-management and leasing services upon completion, the release said.

ALTA HARVEST STATION: Wood Partners, one of the nation's largest developers of multifamily residential housing, has closed on its purchase of 13.75 acres of land in Broomfield.

Wood Partners is building Alta Harvest Station Apartments, a 297-unit complex at the southwest corner of Wadsworth Boulevard and 118th Avenue. The project is across U.S. Highway 36 from 1stBank Center.

Job growth in Broomfield and the surrounding area attracted Wood Partners to the city, said Tim McEntee, director of the Wood Partners Denver office.

"There's plenty of good, organic job growth, and that corridor is staying very strong," McEntee said.

McEntee declined to disclose the price, and Broomfield has not yet

recorded the deed. The first building is expected to be ready for tenants next June or July, and the entire community is scheduled to be completed in January 2014.

Alta Harvest is one of several multifamily developments being started in the U.S. 36 corridor. McEntee said Alta Harvest is targeted at people who work in the area and likely need to commute.

Alta Harvest is across U.S. 36 from the Broomfield RTD station in Arista, and residents will have easy access to the pedestrian bridge over the highway, McEntee said. Easy access to transit is expected to be a selling point.

Alta Harvest Station will be 13 three-story buildings with 175 one-bedroom units, 107 two-bedroom units and 15 three-bedroom units. Average size of the units will be 940 square feet.

The land was owned by Jere Mock, and plans filed with the Broomfield Planning Department during the planning process say Wood Partners valued the land at \$4.8 million.

Wood Partners projected the cost of construction to be \$40.2 million, according to Broomfield records.

Wood Partners is the general contractor. Womack + Hampton, a Dallas-based firm, is the architect. Steve O'Dell of the Denver office of Apartment Realty Advisors is the broker.

LONGMONT

ANNEXATION: The Longmont City Council approved the annexation of about 29 acres that could one day be the home of the long-delayed Fairgrounds Marketplace retail center.

Developers have tried to build a shopping center on the site for several years, but without success. Efforts continue to attract tenants, said Rich Gebele, who represents the developer, National Development Realty Inc.

The property, near the corner of Rogers Road and Hover Street and north of Home Depot, had been in unincorporated Boulder County. The annexation was to become official once documents are filed, said Longmont Mayor Dennis Coombs.

In 2011, Rich Development Enterprises, a California-based company, and the Sprouts grocery chain announced that Sprouts would open a store at the site. That deal fell through late in lease negotiations as Sprouts found another Longmont site — a space which had housed a Borders bookstore — and acquired Sunflower Markets, Gebele said. Rich is no longer involved with the project.

The developers are talking with potential tenants, and the annexation will make finding them a bit easier, Gebele said. National Development Realty is flexible with what it would build, he said.

The annexation agreement means Longmont will provide fire and

Foreclosures in Boulder Valley October 2012

City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Boulder	18	2
Broomfield	11	17
Eldorado Springs	0	0
Erie	5	1
Golden*	0	0
Gold Hill	0	0
Hygiene	0	0
Jamestown	1	0
Lafayette	8	6
Longmont	22	28
Louisville	2	0
Lyons	1	1
Nederland	1	2
Niwot	1	0
Pinecliffe	0	0
Superior	1	3
Ward	0	0
TOTAL	71	60
Year-to-date 2012	907	410

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

police protection for the property, senior planner Don Burchett said. Longmont will collect property taxes from the owner and sales taxes once retailers open.

LOUISVILLE

A NEW PEARL: Pearl Izumi, a maker of cycling and running apparel and equipment, has bought the land it needs to build its new headquarters in Louisville.

Pearl Izumi USA Inc., which is a trade name of DashAmerica Inc., paid \$597,627.90 for about 8 acres in the Colorado Technology Center in Louisville, according to Boulder County records. The company plans to build a 55,400-square-foot office building and research center at the site.

Pearl Izumi's new home, according to plans filed with the Louisville Planning Department, will have a distinctive design, with a reddish-brown weathered steel, exposed concrete and glass exterior. It could be expanded by another 10,500 square feet.

The building is being designed by Boulder-based Arch11 Inc. and the Portland, Oregon, office of ZGF Architects LLP. Construction is planned to start before the end of the year and could be occupied in the third quarter of 2013, according to the planning documents.

Pearl Izumi purchased the lots at 101, 1739 and 1797 Taylor Ave. from EJ Louisville Land LLC, which is owned by Etkin Johnson Group.

Pearl Izumi currently leases space at 1886 Prairie Way, a block south of the proposed new building, according to the Louisville Planning Department.

A representative of the company declined to provide additional details.

Michael Davidson can be reached at 303-630-1944 or mdavidson@bcbr.com.

Renew tax credit for renewables

Enough, already. Congress and the president should extend the production tax credit for renewable energy. The program, slated to sunset at the end of December, provides a 2.2-cent credit per kilowatt hour for the first decade of a new solar, thermal, wind or, in some cases, bioenergy plant.

Opponents argued against the modest credit while saying nothing about billions of dollars in tax breaks and other benefits afforded to traditional energy producers.

We do not argue that all breaks to oil, gas and coal companies should be abandoned. Rather, we believe that a mix of old and new energies is necessary to wean the nation off of foreign oil and to begin to mitigate climate change.

But just as oil companies have been rewarded for the investments they've made in new oilfields and

EDITORIAL

technologies, so, too, should the renewable sector be nurtured.

Unfortunately, the production tax credit has suffered from uncertainty.

With certainty, companies such as Vestas Wind Systems, Siemens Energy Inc. and others invested many millions of dollars in new plants to manufacture turbines, nacelles, towers and other equipment to keep up with robust demand.

With uncertainty, those same companies have slashed jobs by the thousands, including at operations in Windsor, Brighton, Pueblo, Louisville and elsewhere.

Could it be any simpler? The production tax credit helps create thousands of jobs; uncertainty over its extension helps eliminate thousands of jobs.

"The cycle begins with the industry experiencing strong growth in development around the country while the PTC is firmly in place, and in the years leading up to the PTC's expiration," the Union of Concerned Scientists states. "Lapses in the PTC then cause a dramatic slowdown in the implementation of planned wind projects."

Enough.



Election's over, but don't watch politics

Can we finally turn our attention back to governing nation?

I'm with you, Abby.

Although I'm a political junkie, the barrage of television, online and radio ads from the Obama and Romney camps during this past election cycle left me feeling like little Abigail Evans, the Fort Collins toddler who burst into tears after listening to one more spot about "Bronco Bama" and Mitt Romney.

Abby's frustration — tears rolling down her face — was undoubtedly shared by millions of other Americans subjected to ceaseless sniping. It seemed worse this year in Colorado. I can't recall an election during which our home received so many political calls — from pollsters, candidates and their supporters.

A day before the election, I visited a 91-year-old friend who received yet another political phone call while I was there. "I've already voted, dear, but thank you," he told the caller. His politeness made me ashamed of the many such callers that were greeted with a "click" when they interrupted me during the dinner hour.

And yet, with the election done, I have to ask myself how even I, who usually can't get enough political

coverage, became so jaded.

One factor, of course, was Colorado's status as a swing state. The heightened level of attention meant sometimes overlapping visits by the presidential and vice presidential candidates, along with their wives

and other family members. That's a good thing, all in all.

But the "air war" — the TV, radio and Internet ads and phone calls — became overwhelming. I wish that I had kept the moun-



PUBLISHER'S NOTEBOOK
Christopher Wood

tain of political mailings to return to the doorsteps of both campaigns.

So, like Abby, I became sick of the politicking, too.

Looking forward, I'm also concerned about whether we will have four more years of intense partisanship in Washington, D.C. I remember the days when President Reagan and House Speaker Thomas P. "Tip" O'Neill would argue over policy, then compromise — and share a joke and a drink or two along the way.

These days, both Republicans and Democrats seem more interested in politics than governance, at a time when we most need our leaders to

truly lead and come up with solutions to problems.

I also found myself hoping that little Abby wasn't watching "60 Minutes" the Sunday before the election, when Steve Kroft interviewed Senate Majority Leader Harry Reid and Senate Minority Leader Mitch McConnell (more arguing and obfuscating). Does anyone truly believe that those two guys could get together on any substantive policy matter?

Our country faces a fiscal cliff, possibly plunging us once again into recession. The deficit this past year once again surpassed \$1 trillion. The national debt is obscene, leaving an enormous burden for future generations. (Sorry, Abby, you now owe \$51,689. Pay up, will you?)

Issues such as immigration and climate change are likely to go unresolved. Programs such as Social Security, Medicare and Medicaid are faltering, contributing to the fiscal disaster. And forget about enacting government policies to truly promote growth.

So, yes, the election is over. But unless our president and members of Congress decide to govern for awhile, rather than launch a new election cycle immediately, we're in trouble.

It's enough to make even a political junkie cry.

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

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BCBRDAILY from 2A

Loveland at 2495 E. 13th St., and in Westminster at Sheridan Crossing Shopping Center, 4750 W. 120th Ave., No. 700.

Elevations also has plans to open a branch in Louisville in 2013, Paul said. Elevations has 11 branches – four in Boulder, four in Longmont, one each in Lafayette, Loveland and Westminster. One of the Longmont branches is at Skyline High School.

Boulder Valley Credit Union has two branches in Boulder, one in Louisville and one in Estes Park. The credit union also has branches at Boulder and Fairview high schools in Boulder, Monarch High School in Louisville and Centaurus High School in Lafayette.

Posted Nov. 2.

New bank for Longmont

LONGMONT — High Plains Bank plans to open a 3,778-square-foot branch at 600 Kimbark St. in Longmont by spring.

John Creighton, the bank's executive vice president, said recent consolidation of existing banks in the Longmont market has created a niche into which a community bank such as High Plains can move. The bank will have a drive-up facility and an automated teller.

Chris McVay will serve as branch manager in Longmont and vice president of the Flagler, Colorado-based bank. The local bank branch is expected to focus on agriculture and other business loans as well as on commercial real estate loans, Creighton said.

The Kimbark Street building most recently housed a branch of South Dakota-based Great Western Bank.

High Plains Bank has \$105 million in deposits. The family- and employee-owned bank currently has three locations – in Flagler, Bennett and Wiggins.

Posted Nov. 1.

Bike-race benefits tallied

BOULDER — Visitors who came to Boulder specifically to watch a USA Pro Cycling Challenge event spent an estimated \$2.4 million, according to newly released information from a study by the Leeds School of Business at the University of Colorado-Boulder.

Spending related to the bike race on Saturday, Aug. 25, meant an additional estimated \$48,000 in sales tax revenue to Boulder city coffers, according to the study. Boulder hosted the sixth stage of the seven-day statewide race, including a downtown festival and a race finish atop Flagstaff Mountain.

In all, Boulder visitors brought about \$98,000 in additional sales tax revenue to Boulder that day, said Brian Lewandowski, research associate for the Business Research Division of the Leeds School. Many parents also were in town that weekend to help their students move in at CU, Lewandowski said.

More than 400 race-watchers were surveyed by 15 student workers in the Leeds survey. The city paid up to \$10,000 for the study.

Posted Oct. 26.

Otixo wins in DEMOgala

BOULDER — Cloud-service company Otixo Inc. took home the top \$25,000 prize in the DEMO Challenge, a statewide industry entrepreneur contest put on by the Colorado Technology Association.

Boulder-based Otixo will use the money to build a new mobile application for its cloud-service computer program, said Shannon Thomas, company founder. For those who use photo and graphics computer programs such as Picasa and DropBox, Otixo's computer program helps manage that content from a single place and share it with other users.

The prize money also will help Otixo recruit more investors, Thomas said. The company has 10 employees and funding from an unnamed German investor, he said.

Otixo was one of four Boulder companies that competed in the 4-minute, 30-second presentations for the DEMO Challenge, which was part of the eighth annual DEMOgala event held Wednesday, Oct. 24, and Thursday, Oct. 25, in Denver. Concept3D Inc., EarthvisionZ LLC and Shredded Steeze vied with 14 other chosen companies around the state for a chance to win the funds.

Separately, Jim Franklin, chief executive of SendGrid Inc. won the Technology Community Connector of the year award at the Colorado Technology Association Apex Awards on Oct. 24. Other Apex Award winners were Denver companies.

Posted Oct. 26.

App helps screen tenants

BOULDER — A Louisville-based company is rolling out a web-based application it says will make it easier and faster for landlords to screen tenants.

LeaseRunner Ltd. develops online tools that owners of rental properties can use to market properties and manage rent collection. On Tuesday it launched its Apply Now service, which allows prospective tenants to start a rental application directly from a listing on Craigslist, Facebook or other websites.

LeaseRunner says the software, which is free for landlords to setup, can supply landlords with information about potential tenants and background checks at the start of the rental process, allowing them to filter out poor matches faster. Associated costs for background or credit checks are passed on to and collected from the applicant.

LeaseRunner has thousands of users in about 2,000 cities, according to its website. Its services are sold on a fee-per-use model.

Posted Oct. 31.



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