

# BOULDER COUNTY BUSINESS REPORT

\$1



## THE EDGE

Ways to protect yourself against tax hikes in 2013

11A



## TECHNOLOGY

Webroot Software gains share in security market

13A

Volume 31 | Issue 26 | Dec. 7-20, 2012

# Yogurt tops WhiteWave growth plan

BY BETH POTTER  
bpotter@bcbr.com

BROOMFIELD — Fruity and Creamy soy-based yogurt is coming soon to a grocery store refrigerator case near you, courtesy of WhiteWave Food Co.

The yogurt with the Alpro brand name in Europe will be labeled with the Silk moniker in the United States, said WhiteWave's president Blaine

## *IPO spurs new brands, acquisitions, debt relief for Broomfield company*

McPeak in a recent earnings call with analysts.

Silk is the brand name for almond milk, soy milk and other plant-based beverages at Broomfield-based WhiteWave (NYSE: WWAV), as well as for its new, branded Fruit &

Protein beverages.

Fruity and Creamy yogurt's market share is "in the high teens" in Europe, Gregg Engles, WhiteWave's chief executive officer, said in the call. WhiteWave bought the Alpro brand

► See **WhiteWave, 15A**



Engles



McPeak

## Inside this issue

*Discoveries: Universities, federal labs & the economy*



Universities and federal laboratories have a significant impact on the region's economy. In addition to providing high-paying jobs to their employees, they are powerhouses of innovation. Learn about some of the researchers, their patents and spinoff companies they create in Discoveries, a special section produced by the Boulder County Business Report, Northern Colorado Business Report and Wyoming Business Report.

# Companies look online for cash

## *Crowdfunding sites' consumer donations helping local firms*

BY BETH POTTER  
bpotter@bcbr.com

BOULDER — Some local companies are cashing in on an unconventional financing method, raising money with online crowdfunding campaigns such as Kickstarter.com.

For example, Boulder-based fruit leather company The Naked Edge LLC raised \$13,000 on the Kickstarter.com, website. Co-founders John and Lisa McHugh bought equipment with the money to make their organic fruit and vegetable Veggie-Go's snacks. Now that the McHughs can make more Veggie Go's, the company is growing quickly, with the snacks getting picked up in about 10 new stores per week around the nation, John McHugh said.

Crowdfunding is a relatively new online funding mechanism in which consumers can give money directly to individuals and companies looking for money. The JOBS Act, or Jumpstart Our Business Startups, which was passed by Congress and signed by

► See **Online, 23A**



COURTESY SEAMLESS TOY CO.

Michael Rosenblatt, founder of Boulder-based Seamless Toy Co., said his company has raised more than \$54,000 halfway through its campaign for \$100,000 to start manufacturing its Atoms electronic building-block toys.

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# Akonia using IP purchased from InPhase

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

**BY BUSINESS REPORT STAFF**  
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LONGMONT — Data storage company Akonia Holographics LLC has moved into the office of the former InPhase Technologies Inc. at 2021 Miller Drive in Longmont.

The holographic-data storage company was launched in August with an \$11 million investment from Acadia Woods Partners in New York. Akonia's intellectual property and equipment comes from the former InPhase, which Acadia bought in March, according to the company website.

With the new changes comes a plan to partner with an industry leader such as Hitachi or Sony in the future, said Ken Anderson, Akonia's chief executive. InPhase was focused on creating a holographic data storage device related to computer hard drives.  
*Posted Nov. 26.*

**Ky. firm buys Eco-Products**  
BOULDER — Eco-Products Inc.,

a food-service products company based in Boulder, was purchased by Waddington North America, a plastic kitchenware products maker.

Financial terms of the deal were not disclosed between Eco-Products and Covington, Kentucky-based Waddington. All 50 or so Boulder employees of Eco-Products Inc. are expected to remain in the Boulder office, and some Waddington employees may join them, said Steve Savage, a founder of Eco-Products.

## BCBR DAILY

With the purchase, Eco-Products becomes a division of Waddington and will retain Eco-Products as its name. Mike Hastings will stay on as president of Eco-Products.

Waddington makes disposable kitchenware products including bowls, plastic soft -sided cups and dinnerware and stemware designed to mimic china and crystal. The company was acquired by Stamford, Connecticut-based Olympus Partners in October.  
*Posted Nov. 27.*

**Mrs. Fields, TCBY eye Arista**  
BROOMFIELD — Mrs. Fields Cookies plans to join its sister company TCBY in opening a flagship

store, franchisee training center and test kitchen in the Arista mixed-use development in Broomfield.

Construction will begin this month and is expected to be complete in time for an opening date in March.

The new Mrs. Fields Cookies store will be owned and operated by Mrs. Fields Famous Brands, LLC, doing business as Famous Brands International, which also owns the TCBY frozen-yogurt brand. TCBY announced a week earlier it would open similar facilities in Arista. The TCBY store and facility will be on the ground floor of 8001 Arista Place, across from 1stBank Center and the Broomfield Regional Transportation District hub.

Famous Brands International relocated its headquarters from Salt Lake City to Broomfield in July. Its headquarters occupies the entire sixth floor at Arista Place and employs more than 35 people.  
*Posted Dec. 4.*

### BVCU runs another's branch

BOULDER – In an agreement unique to the credit union industry, Boulder Valley Credit Union now is running the Indiana Members Credit Union branch at 4895 Riverbend Road in Boulder.

Financial terms of the transaction were not disclosed. The change-over happened Dec. 3, according to

**BCBR Opinion Poll**  
**Our online question:**  
How often do you use a cellphone while driving?

Never 10.5%

Seldom 26.9%

Occasionally 14.9%

Frequently 34.3%

Constantly 13.4%

– 67 responses from Nov. 1 to Dec. 3

*This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.*

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

a Boulder Valley Credit Union press statement. Workers at the Indiana Members Credit Union remain at their jobs at the branch.  
The new branch gives BVCU three branches in Boulder, one in Louisville and one in Estes Park. The credit  
► See **BCBRdaily, 12A**

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# GE Lighting acquires fast-growing Albeo

BY MICHAEL DAVIDSON  
mdavidson@bcbcr.com

BOULDER — Albeo Technologies Inc., a Boulder-based manufacturer of commercial LED lighting systems, has been acquired by GE Lighting for an undisclosed price, the companies announced Nov. 26.

Albeo Technologies is a private company formed in 2004 by co-founders Jeff Bisberg, chief executive, and Peter Van Laanen, chief technical officer. The company has been growing rapidly in the past year, and

reported revenue of nearly \$10.6 million in 2011, a more than 51 percent increase from 2010 sales of \$7 million and a 427 percent increase from the \$2 million the company sold in 2009.

In March, Albeo Technologies raised \$8 million in a combination of venture capital and debt-financing. Since its founding, it has raised \$12.75 million from Green Spark Ventures, Braemer Energy Ventures and Silicon Valley Bank, according to David Schuellerman, spokesman for GE Lighting.

Albeo Technologies employs

**IN MARCH, ALBEO TECHNOLOGIES RAISED \$8 MILLION**

**in a combination of venture capital and debt-financing. Since its founding, it has raised \$12.75 million from Green Spark Ventures, Braemer Energy Ventures and Silicon Valley Bank.**

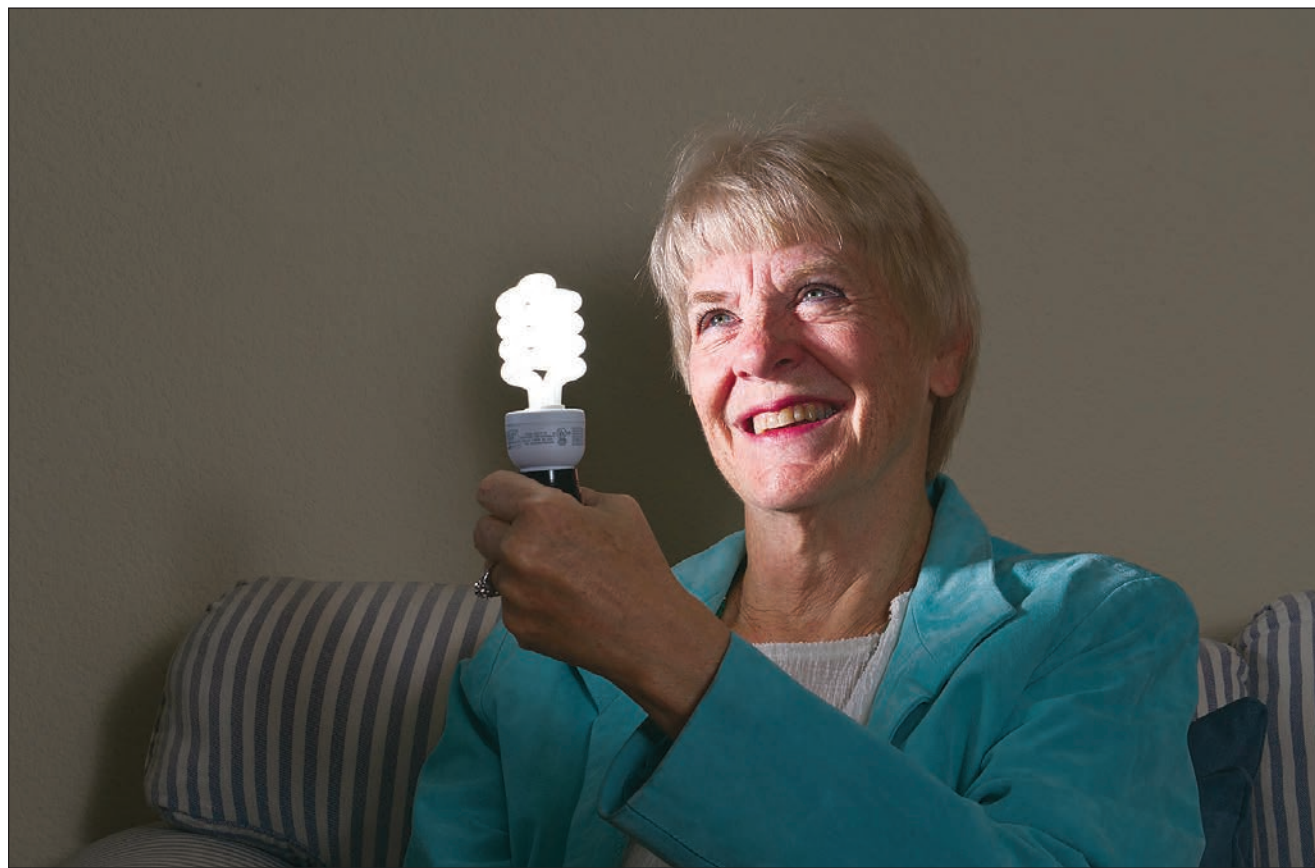
about 50 full-time and 15 temporary employees, Schuellerman said. As of May, it employed 35 people, Bisberg said at the time.

Bisberg will continue as Albeo Technologies' leader and CEO

through the integration process, Schuellerman said, but his email did not address longer term plans. Albeo Technologies will be integrated into GE Lighting over the next

► See **Albeo, 17A**

## Day lights



JONATHAN CASTNER

Linaya Hahn said her Indoor Sunshine bulbs emit wavelengths closest to those of natural sunlight.

## Healthy motivation powers Longmont company's bulbs

BY DALLAS HELTZELL  
dheltzell@bcbcr.com

LONGMONT — Physicist Albert Einstein wrote, "For the rest of my life, I will reflect on what light is."

For Linaya Hahn, light is health — and, she hopes, wealth.

Her Longmont-based company, Sunlight Sciences LLC, distributes and sells her Indoor Sunshine brand of compact fluorescent lights and linear tubes. Made in China to her exacting specifications with a phosphor formula that generates a full-spectrum rainbow of wavelengths, they emit what she calls "the closest match to natural sunlight available, a 'bio-correct' light for people, plants and animals."

A holistic-health educator,

“We’re so used to thinking about food, water and air, but we flip on a light and don’t even think about it.”

**Linaya Hahn**  
PRESIDENT/CEO,  
SUNLIGHT SCIENCES LLC

licensed nutrition counselor and author of a book on premenstrual syndrome, Hahn sees natural light as a basic need of life.

"We're so used to thinking about food, water and air," she said, "but we flip on a light and don't even think about it. You can

eat an excellent diet, but if it's not metabolized, it doesn't work in the body. Research has always shown how natural light fuels our metabolism."

Hahn's research into the effects of various combinations of light wavelengths on the body's immune system and mental health dates back to the work of Niels Ryberg Finsen, who won a Nobel Prize in 1903 for experiments in treatment of diseases including lupus with concentrated light radiation. His findings fueled the opening of tuberculosis sanatoriums in sunshine-rich areas — "how the town of Hygiene got its name," Hahn said.

Standard incandescent bulbs emit mostly yellow on the color

► See **Lights, 12A**

## Fundraiser for homeless a real sleeper

Hats off to about 40 brave souls who wanted to walk a mile — or, in this case, sleep a night — in the shoes of homeless teenagers.

On Thursday, Nov. 15, business and community leaders participated in Attention Homes' inaugural Sleep Out for Homeless Youth event. The Sleep Out was geared toward raising awareness of homeless youth in our community and was part of Homeless and Runaway Youth Awareness Month.

Through the Sleep Out participants and their supporters, Attention Homes received more than 600 donations and raised almost \$50,000 to support its Runaway & Homeless Youth program.

Participants who slept out under the stars were Joe Agne, Amanda Boyle, Kat Brand, Pat Bruns, Mary Estill Buchanan, Andrew Clurman,

## BCBR EYE

Larry Dennis, Tina Di Scipio, Steve Disbrow, Jon Dorn, Clay Evans, Jeff Foltz, Deb Gardner, Ann Goldman, Reeder Goldman, Sharone Goldman, Katie Green, Jim Hayes, Josie Heath, Kevin Kelley, Rusty McCoy, Jim McMaster, Gavin McMillan, Chris Nelson, Rachel Overton, Lee Penner, Shoshana Pollack, Ashley Quinn, Jim Rianoshek, Morgan Rogers McMillan, John Sheldon, Paul Smith, Mark Spiegel, Don Stensrud, Melissa Stratman, Rachael Stratman, Alice Swett, John Tayer, Will Toor and Ryan Van Duzer.

More information on the Sleep Out event is online at [www.attention-homes.org/sleepout/](http://www.attention-homes.org/sleepout/).

Boulder-based Zeal Optics Inc., originator of the GPS ski goggle, has signed Olympian and 11-time Winter X games participant Jussi Oksanen to its athletic team, joining fellow snowboarders Kimmy Fasani and Austen Sweetin. Oksanen will be sporting the new Zeal HD camera goggle this winter.



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# Regional flavors lift Spirit Hound's spirits

BY BETH POTTER

[bpotter@bcbr.com](mailto:bpotter@bcbr.com)

LYONS — The new gin and spirits distillery Spirit Hound Distillers crafts its products on a homemade still with local ingredients.

Spirit Hounds LLC, at 4196 Ute Highway, east of Lyons, is now making and bottling small batches of gin, whiskey and vodka on a still made by Craig Engelhorn, the company's distiller, the company said Nov. 30. The gin is flavored by juniper berries picked by Spirit Hound staffers from trees on company-owned land bordering the St. Vrain River, which runs through Lyons.

"The berries often go from tree to gin in just a couple of hours," Mathew Rooney, president of the company, said in a press statement. "It's a spirit loaded with terroir that literally captures the flavor of Lyons."

Rooney is known locally in the business community as founder and owner of Aspen Meadow Veterinary Specialists PC in Longmont and Alpenglw Veterinary Specialty & Emergency Medical Center LLC in Boulder. Engelhorn was a brewer at Longmont-based Oskar Blues Brewery LLC from 1998 to 2002.

Spirit Hound also produces Richardo's Decaf Coffee Liqueur under license for Lyons resident Richard England.

Company vice president Neil Sullivan is the founder of the new St. Vrain Market at 455 Main St. in Lyons. Sales director Wayne Anderson was director of sales for Longmont-based Oskar Blues Brewery from 2002 to 2009.

"Distillation has a long history in the United States and Colorado," Rooney said. "We're going to connect locals and visitors to that rich past, while we write a new chapter or two in that history."

The spirits are distributed at



COURTESY SPIRIT HOUNDS LLC

Craig Engelhorn, Spirit Hounds LLC's distiller, uses juniper berries grown on land the company owns, and the berries often go from tree to gin in just a couple of hours.

select bars and retailers in Boulder and Denver.

Spirit Hound features a tasting room with seating for 40 and bar and cocktail service featuring distillery products. The distiller held a grand-opening celebration Dec. 1.

Colorado has seen a boom in distilleries in recent years, with 30 active distilleries now open and another six expected to open soon, according to Rob Masters, president of the Colorado Distillers Guild. In 2004, there were just three distillers in the state.

## BOULDER COUNTY BUSINESS REPORT

Volume 31 : Issue 26  
Dec. 7-20, 2012

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The Boulder County Business Report (USPS 018-522, ISSN 1528-6320)

Is published biweekly, with an extra issue in December, by BizWest Media LLC, a Colorado corporation, 3180 Sterling Circle, Suite 201, Boulder Colorado, 80301-2338.

Periodical Postage Paid at Boulder, CO and at additional mailing offices.

Subscriptions are \$49.97. International subscriptions are \$180.00.

POSTMASTER; Send change of address notices to:

The Boulder County Business Report, P.O. Box 270810, Fort Collins, CO 80527.

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# Economists predict stronger growth in 2013

BY MICHAEL DAVIDSON  
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DENVER – Colorado's economy is poised to have a strong year in 2013, and the state is expected to gain 42,100 jobs, according to a forecast prepared by the state's top economists and business leaders.

The University of Colorado's Leeds School of Business released its Colorado Business Economic Outlook 2013 on Dec. 3. The forecast predicts strong growth in almost all industries and sectors and employment growth that beats the national average.

"For the state, we see a very positive environment for 2013," said Richard Wobbekind, executive director of CU's Business Research Division, which wrote the forecast. "We're seeing a wide array of jobs being added, and they're diversifying our state economy."

Colorado's job growth next year will build on momentum gained this year, when Colorado added 47,900 jobs. Colorado is expected to be in the top 10 states for job growth in 2013 and perhaps in the top six or seven, according to Wobbekind.

If the forecast is accurate, Colorado's unemployment rate will fall from 8 percent in 2012 to 7.4 percent in 2013, which is comparatively bet-

## Small-business lending expected to remain tight

BY MICHAEL DAVIDSON  
mdavidson@bcbr.com

DENVER – There's some good news for small businesses looking for loans: After a long break, banks want to lend. Unfortunately, because of new regulations, continuing fears of bad loans and an uncertain economy, they might feel they can't.

The mixed news was delivered Dec. 3 at the Colorado Business Economic Outlook 2013 during a panel titled "Small Business Financing in the 2013 Economy."

The economy is healthy enough that small businesses should be optimistic, said Mark Abell, senior vice president of small-business development at Vectra Bank Colo-

rado. But banks are constrained and could remain tightfisted.

"I'm bullish on small business, I'm cautiously optimistic about small-business lending," he said.

The pressure largely is coming from federal regulators, who are in the process of implementing the Dodd-Frank Act and the Basel III international banking regulations, Abell said.

The new regulations have several consequences that affect banks of all sizes and change what they can offer small businesses, both in terms of money and attention, Colorado Bankers Association president Don Childears said.

Banks' staffs are spending a lot more time on compliance issues, meaning they have fewer

resources to devote to working with clients, Childears said. They also have to keep a greater share of capital in reserve, which means they have less money to lend.

Banks at the moment actually are competing with each other to lend to established businesses with very good credit, Childears said.

New companies that present a greater risk will find it harder to get loans. Founders of small businesses should expect very close scrutiny, Abell said.

Small businesses with good credit that might need money soon should start working on getting a loan now, Childears said.

"Hurry and get that loan before all the new regulations kick into effect," Childears said.

ter than the national unemployment rate.

From a national perspective, measures like employment growth, incomes and the gross domestic product are headed in the right direction, but still not fast enough to make up the ground lost in the recession,

Wobbekind said.

"Three and a half years have passed since the official end of the recession, and the nation continues to see low economic growth," Wobbekind said to open his annual presentation of the forecast at a conference in Denver.

Jobs remain a concern. The unemployment rate will remain just under 8 percent, with full employment expected to remain a few years away. Too many workers remain in part-time or temporary jobs.

"The pace needs to accelerate to

► See **Growth, 9A**

  
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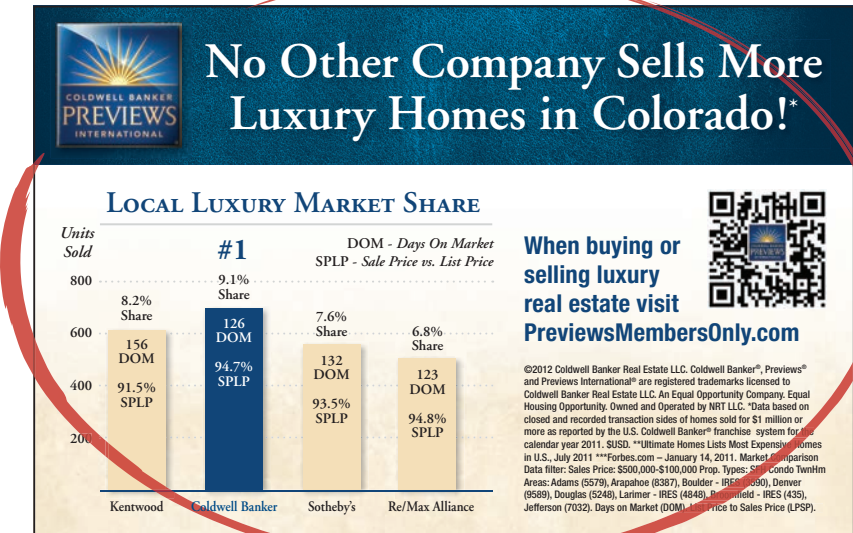
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# Learning ‘CEO-speak’ key for HR departments

Editor’s note: This is the second of a two-part series looking at why CEOs often can’t get along with their human resources departments. This column examines what communication skills and traits HR leaders need to be influential agents of change for their organizations.

Human resource leaders who learn “CEO-speak” are the ones who enjoy more one-on-one time with their CEOs and meetings with senior leadership. They gain respect and credibility. And they may even get a foot in the CEO’s door before other key executives. (Did you just remember the time you nearly ran to the CEO’s office to beat another executive there? It’s OK; we’ve all done it.)

So what is this elusive presidential dialect? Is it a tightly held secret? For starters, remember CEOs must pay



**GUEST OPINION**  
Jean Imbler-Jansen

close attention to their agenda, not HR’s. Every CEO has a lot on their plate. Style varies from CEO to CEO, but at any organization HR must learn upfront how the CEO wants to receive information (regular bulleted updates in an email, only on certain days, printed information in a folder?). Then it’s up to HR to not only learn but also initiate the right communication style for their CEO’s needs.

Here are four key techniques that successful HR leaders use to communicate with their CEO:

**Communicate in a non-emotive fashion.** It doesn’t matter if the issue is a highly flammable employment matter or something that just gets under the HR director’s skin, communicate the facts. Make sure the message is in the best interests of the organization, and spoken without rancor or pointed remarks toward other employees.

This is easier said than done. Restating the emotional noise just prolongs a meeting, makes you feel angry and lessens your credibility. You come off in a weakened light to the CEO. The successful HR business partners present their material factually, to the point and — this is important — also offer several solutions (nearly always available) to problems. With credibility established, a smart CEO generally asks HR’s best recommendation for optimal resolution.

**Ensure no surprises.** Catching the CEO in an employee break room or surprising him or her in a hallway with news of employee discontent or disgruntled fellow employees is a mistake, plain and simple. Don’t do

it. There will be times when you do need to dash off the quick email that “Bob is on his way to your office” to alert a CEO that a difficult meeting may be heading his way.

It’s HR’s job to stay on top of hiring (and firing) situations, employees’ concerns, changing benefits, etc. throughout the company. CEOs appreciate a summarized, bulleted list emailed at the close of each week to keep him or her apprised of recent events. Good CEOs want to

## EFFECTIVE HR LEADERS

- will provide regular company communiques,
- strategic “company direction/update”
- PowerPoint presentations and facilitate “town hall” company meetings.

be informed regularly. Too many surprises reflect poorly on the HR staff.

**Have the pulse of the employees.** CEOs like to know what is going on, but the demand on their time is high. They must fit frequent travel in with board meetings, executive strategy sessions, customers and even suppliers. It’s not a surprise that CEOs often appear far removed from the daily rank and file employees. Having a 30,000-foot view of the company might be an understatement. Good CEOs know the dangers of that high-altitude view, and they count on HR not only for up-to-date news but practical advice on how they can stay more approachable to employees at all levels.

**Effectively articulate the company mission.** Understand the business and the CEO’s vision. Develop strategic relationships with other C-level team members. They’re advising the CEO and will have his or her ear. HR is the champion of the CEO’s views, mission and business agenda. That’s not to say that HR cannot have and promote their individual viewpoints. Good business teams are exactly that — teams.

Effective HR leaders will provide regular company communiques, strategic “company direction/update” PowerPoint presentations and facilitate “town hall” company meetings. HR communicates to the CEO that they get the “big” picture and can make sure they can be counted on to facilitate the message companywide.

Jean Imbler-Jansen, SPHR, is president of Strategic HR Solutions, an executive search firm and HR consultancy in Boulder. Reach her at 303-247-9500 or [jimbler@sHRsrecruiting.com](mailto:jimbler@sHRsrecruiting.com).

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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.

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# Hospital wants to name something in your honor

**Y**ou can be the first of your friends to make a donation to help Boulder Community Hospital expand its Foothills campus.

If you want to give \$3,000 to \$1 million, you also can name your own new piece of the hospital near the northeast corner of Arapahoe Road and Foothills Parkway in Boulder.

Maybe you want to name a waiting room, a balcony looking out on the Flatirons, an electric-car charging station in the parking lot or some other spot, according to Ron Secrist, president of the Boulder Community Hospital Foundation. Secrist and others on the foundation board are ready to help.

More than 1,000 people — including 600 hospital employees — have put a total of \$9 million toward the campaign already, Secrist said. Local investors bought about \$9 million of the \$30 million worth of bonds recently sold to help finance the project, according to Wells Fargo Bank.

But with all in-patient services planned to move to the Foothills campus from the original Mapleton campus when all is said and done, the \$120 million project still needs more community support.

To learn more about the campaign, call Secrist at the foundation, 303-938-5201.

What's happening to the hos-

pital's Broadway location? It will become an outpatient and clinic facility in coming years as the inpatient services shift to the Foothills



**MEDICAL FILE**

Beth Potter

campus. Rehabilitation services currently at the Mapleton facility — formerly Boulder Memorial Hospital — are expected to shift to the Broadway location in the future.

## When is flu season?

A group of scientists — including some local ones — are working on a prediction tool they hope could someday help the public prepare for flu outbreaks.

The new tool could be just like a television weather forecast, telling people to exercise care around others who are sneezing and coughing. The tool also could help health officials figure out whether or not to stockpile drugs and close schools to stop flu outbreaks.

Scientists at the National Center for Atmospheric Research in Boulder and at Columbia University's Mailman School of Public Health in New York City worked on the project.

Flu kills about 35,000 people

in the United States every year. Around the world, as many as 500,000 people die every year after catching the flu.

Findings from a pilot study were published in the Proceedings of the National Academy of Sciences. It was funded by the National Institutes of Health and the Department of Homeland Security.

## Finally, some statistics

The clock is ticking for the Affordable Care Act to go into effect in 2014. The federal health-care reform legislation will require all uninsured Americans to buy insurance or face penalties as well as a host of other things. The new rules were passed by Congress and signed into law in March 2010.

There's been a lot of discussion in popular culture about health-care reform, and whether it causes existing health-insurance costs to go up or down.

Those in the health-care industry also talk a lot about it. Medicaid (insurance for poor people) rolls are expected to expand by about 200,000 to 300,000 people in Colorado, with corresponding cost increases in the public sector.

State officials also are working to create a health exchange, which is expected to offer an online shopping

"clearinghouse" that helps customers buy new and potentially cheaper health insurance.

Various incentives are built into the law to encourage cost-cutting in the health-care industry.

With all the discussion about how much health care and health insurance may cost in the future, analyst Bob Semro at the Bell Policy Center in Denver pointed me to national statistics on how much it costs now.

About \$2.6 trillion is spent on health care every year in the United States, or 18 cents for every \$1 spent in the economy, according to the Institute of Medicine of the National Academies, an independent, non-profit group in Washington.

Of that, an estimated 30 percent — or \$750 billion — is classified as waste, from fraud and inefficiencies to overuse, according to the institute.

Health-care costs have gone up a lot faster than general economic costs in the United States since 1945. For example, if food costs rose as fast as health-care costs have since 1945, a dozen oranges would cost \$134 today.

In the past decade, worker salaries have risen 38 percent, according to the statistics. At the same time, health-care premiums have risen 131 percent.

Beth Potter can be reached at 303-630-1944 or [bpotter@bcbr.com](mailto:bpotter@bcbr.com).

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**GROWTH** from 5A

decrease unemployment and underemployment.”

On the bright side, employment growth is expected in every state in 2013. The unemployment rate also will remain high even as new jobs are created because a better economy will draw workers who had given up their job searches back into the labor force.

But growth might not be evenly distributed throughout the year, Wobbekind said. The forecast predicts growth in the first and second quarters might be slowed by national and international issues, such as budget negotiations in Washington D.C. and Europe's ongoing debt crisis.

Europe's struggles managing sovereign debt are well known at this point. The major problem in Washington is the potential expiration of tax cuts passed during the Bush Administration coinciding with budget cuts passed last year.

The combination could create a serious drag on the economy and even result in another recession, Wobbekind said. He expects it will be resolved before too much damage is done, and that assumption is included in all the forecast's projections.

“Resolution of the so-called fiscal cliff and the resolution of the European debt crisis will have impacts on the national economy and that will filter down to the state level,” Wobbekind said.

“Once that uncertainty gets resolved, we then expect business investments to start flowing again and consumers to start making decisions based on a known environment. We think the recovery will be quite a bit smoother after that,” he said.

Federal budget decisions could have a major impact on the Boulder area, especially on the University of Colorado-Boulder, federal laboratories such as the National Center for Atmospheric Research and National Renewable Energy Laboratory and small tech firms that rely on research and development money from the federal government.

“While continued growth is expected in 2013, any significant reduction in federal research funding would have a significant negative impact, affecting federally funded research labs and the university, as well as numerous businesses that depend on federal research contracts, Small Business Innovation Research (SBIR) grants, and other funding programs to develop and refine new technologies,” according to the full forecast report.

Otherwise, the forecast predicts a good year for Boulder County. The area adds jobs faster than the state and nation, and household incomes will remain higher. In 2011 — the data provided by the forecast — Boulder County's median household income was \$65,571, compared to \$56,345 for Colorado and the U.S. median of \$51,484.

New jobs added to the state

also will be in sectors that are area strengths.

The strongest sector for projected job growth in Colorado in 2013 is the educational and health services sector. The sector is expected to add 7,600 jobs in 2013.

Other leading growth sectors for 2013 include the professional and business services sector with 7,400 jobs added and leisure and hospitality with 5,000 workers added, mostly in the areas of accommodation and food services.

The construction sector is expected to grow by 6,300 jobs in 2013 — up from a 2,800-job increase this year — and produce \$12.6 billion

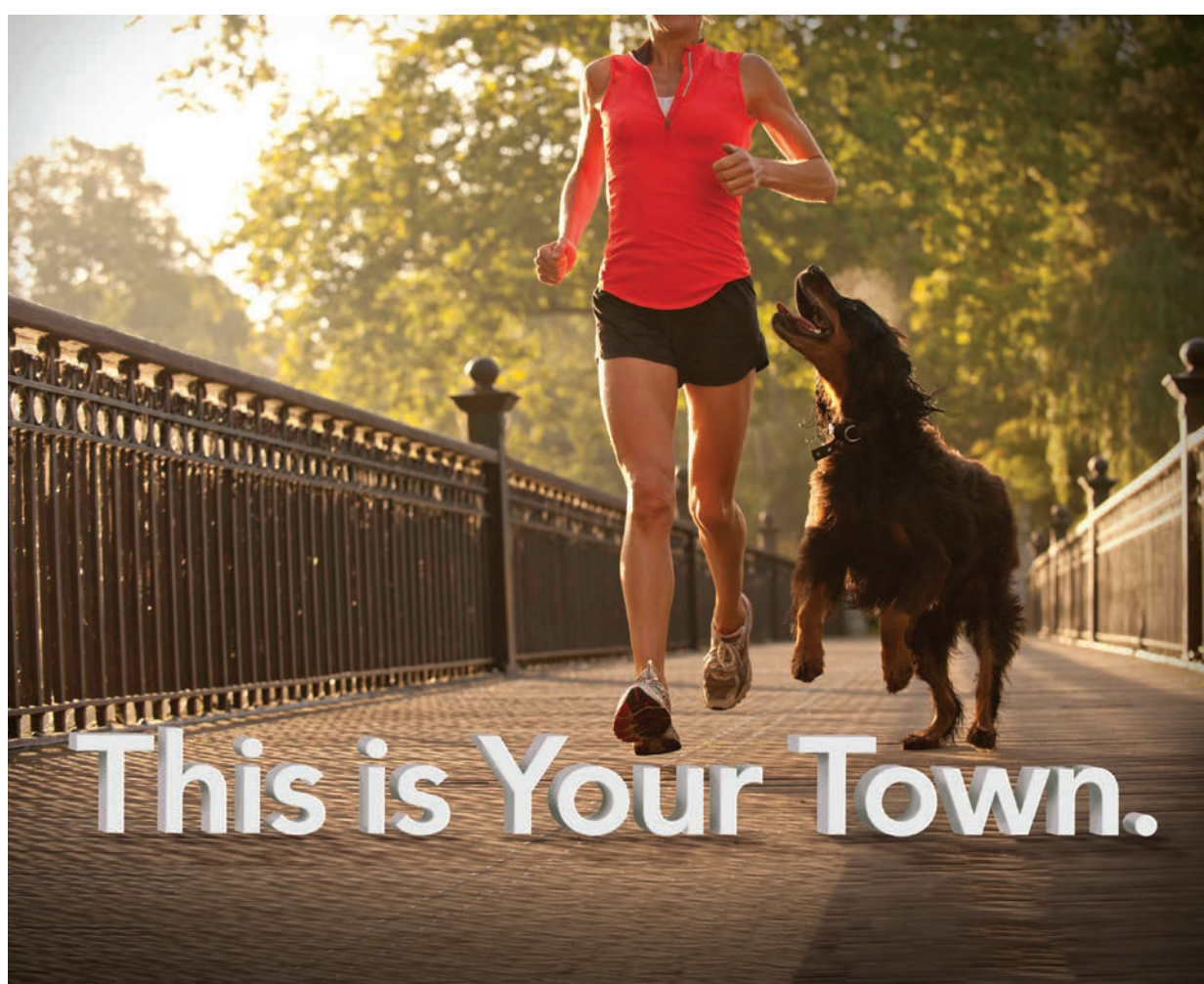
in total value of construction. The factors driving that growth — new investment in infrastructure projects like U.S. 36 and construction of multifamily housing developments — can be seen in Boulder and Broomfield as well.

New home construction is picking up as well. Unlike in 2010 and 2011, residential construction is not being distorted by government incentives such as the new home buyer tax credit.

“The fundamentals of housing supply and demand are once again taking hold and will drive the industry,” Wobbekind said during the presentation.

Commercial real estate is expected to continue its climb, as rents are predicted to increase in all categories, said co-presenter Patty Silverstein, president of Development Research Partners. One interesting development is that an increase in grocery stores is driving gains in retail real estate, she said.

The only sector not expected to grow is the information sector, which includes publishing and telecommunications. Growth in software publishing and film are expected to be offset by losses in traditional publishing. It is expected the sector will lose 2,100 jobs this year and 600 next year.



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BUSINESS  
REPORT

LIST

CERTIFIED PUBLIC ACCOUNTANTS

(CPAs in Boulder and Broomfield counties ranked by number of local CPAs on staff. \*)

RANK	Company	No. of CPAs in counties No. of employees in counties	Areas of specialty/services	Managing partners	Phone Website Year founded
1	BROCK AND CO. CPAS PC 1930 17th St., Suite 200 Boulder, CO 80302	23 34	Manufacturing, construction, high-net-worth individuals, estates, trusts, real estate, distribution, transportation, financing, profit improvement services, fraud investigation.	Mark Kaufmann president	303-444-2971 www.brockcpas.com 1956
2	EKS&H 1155 Canyon Blvd., Suite 400 Boulder, CO 80302	19 27	Audit, tax planning and business consulting services that include financial modeling, business valuation, strategic planning, business transition planning and real estate cost segregation.	Bob Hottman	303-448-7000 www.eksh.com 1978
3	KINGSBERY BARIS VOGEL NUTTALL CPAS AND ADVISORS, A PROFESSIONAL CORP. 1401 Pearl St., Suite 300 Boulder, CO 80302	16 24	Tax return preparation, planning and consulting for all entities including corporations, partnerships, estates, trusts and nonprofits. Tax preparation, planning and consulting for individuals.	Mary Kay Gondrezick managing shareholder	303-444-2240 www.kingsberycpas.com 1980
4	CLIFTONLARSONALLEN LLP 370 Interlocken Blvd., Suite 500 Broomfield, CO 80021	14 29	Tech, software, manufacturing and distribution, government, construction and real estate, employee benefit plans, business valuations, litigation support, financial planning and asset management.	Bill Petri partner in charge	303-466-8822 www.cliftonlarsonallen.com 1960
5	MIDDLEMIST, CROUCH & CO. 2960 Center Green Court Boulder, CO 80301	6 10	Audit and tax services for business, governments, nonprofits and individuals.	Catherine Middlemist Jeanne Crouch	303-449-4025 www.middlemist-crouch.com 1998
6	CNE CPAS AND ADVISORS PC 916 S. Main St., Suite 202 Longmont, CO 80501	5 9	Accounting, auditing, tax preparation and planning, management consulting and bookkeeping for businesses and individuals.	Barbara Clausen president	303-678-5392 www.cnecpas.com 2003
7	HAYWARD & ASSOCIATES PC 2581 Park Lane Lafayette, CO 80026	5 8	Tax planning and exit strategies for small and medium-sized businesses. Tax and financial planning for high-net worth individuals and small to medium size business entities	Craig Hayward	303-440-4711 www.haywardpc.com 1980
8	FLEWELLING & COMPANY PC 287 Century Circle, Suite 200 Louisville, CO 80027	5 7	Income tax preparation and planning, audits of nonprofits, small business financial consulting and accounting services.	Kristin L. Flewelling president	303-499-7445 www.flewellingcpa.com 1998
9	KURTZ FARGO LLP 2045 Broadway, Suite 300 Boulder, CO 80302	5 6	Assurance, tax and advisory services. Specific expertise in: startups, emerging growth, technology, real estate, natural and organic products, professional services and creative agencies.	Matt Fargo Chester Kurtz partner partner	720-310-2078 www.kurtzfargo.com 2010
10	JBSK CPAS LLP 1715 Ironhorse Drive, Suite 210 Longmont, CO 80501	4 10	Business startup consulting, tax, computer consultation, business planning and consulting, asset protection, real estate and agriculture taxation.	John Burcham	303-651-3626 www.jbskcpas.com 1969
11	WATSON & ASSOCIATES CPAS LLC 1790 38th St., Suite 106 Boulder, CO 80301	4 5	Specialization is federal and state tax planning and return preparation for individuals, businesses, trusts, and estates. We also offer accounting services and business consulting.	Timothy P. Watson managing partner	303-630-0450 www.watson-cpas.com 2010
12	WENDELL WALKER & ASSOCIATES CPAS 1420 28th St., Suite 100 Boulder, CO 80303	4 5	High-income and net worth individuals, financial planning, auditing and bookkeeping services. Business valuations for acquisitions, sales, gifts and estates.	Wendell Walker	303-449-1386 www.wendellwalkercpa.com 1970
13	KIRKLAND & CO. CPAS PC 606 Mountain View Ave., Suite 102 Longmont, CO 80501	3 10	Tax planning, tax compliance, accounting and consulting for individuals and closely held businesses.	J. Michael Kirkland president	303-772-4434 www.kirklandcocpa.com 1999
14	BOULDER BUSINESS ADVISORS CPA, PC 1221 Pearl St. Boulder, CO 80302	3 7	QuickBooks and business startup specialists: Providing best practice and cloud centric accounting, payroll, compliance and virtual-CFO solutions.	James Graham president, founder	303-449-9222 www.bbacpa.com 2000
15	O'DONNELL, FOWLER & PLASTER LLC 1325 Dry Creek Drive, Suite 202 Longmont, CO 80503	3 6	Accounting, tax and advisory services for small- to medium-size businesses. Tax and advisory services for individuals.	Todd O'Donnell Rachel Fowler	303-776-5908 www.ofp-cpa.com 1977
16	WEATHERWAX & ASSOCIATES PC 2995 Baseline Road, Suite 310 Boulder, CO 80303-2318	3 4	Tax preparation and advisory services for high-income individuals, small business, real estate owners, partnerships and trusts.	Michael D Weatherwax president	303-499-6711 www.wxwax.com 1982
17	HENRY, WATERS & ASSOCIATES INC. 4740 Table Mesa Drive Boulder, CO 80305	2 11	Tax, accounting, payroll and QuickBooks services for small- to medium-size businesses.	Steven T. Henry owner	303-494-4050 www.HenryWaters.com 1978
18	WILLIAMSON AND CO., P.C. 400 S. McCaslin Blvd., Suite 205 Louisville, CO 80027-9701	2 10	Full-service, individuals and small businesses, tax planning and preparation, computer implementation of QuickBooks, on-site CFO/controller for small businesses.	Alan C. Williamson president, owner	303-604-0829 www.willcocpa.com 2006
19	LATINO & ASSOCIATES PC 2590 Trailridge Drive E., Suite 201 Lafayette, CO 80026	2 5	Business consulting, tax preparation and consulting, assistance with buying and selling of business, compilation and reviews of financial statements.	Frank P. Latino president	303-444-4327 www.latinocpas.com 1974
20	SCHER JASPER PLLC 4440 Arapahoe Ave., Suite 100 Boulder, CO 80303	2 5	Outsourced accounting, bookkeeping, payroll services, reviews and compilations, financial statements, financial projections, individual and business tax planning and preparation.	Alan Scher Mia Jasper	303-443-9001 www.scherjasper.com 2005
21	BEDELL & ASSOCIATES PC 3223 Arapahoe Road Boulder, CO 80301	2 4	Tax returns, tax planning and business operations consulting, QuickBooks consulting. Choice of entity planning.	Rick Bedell CPA	303-440-8866 www.rmbedell.com 1987
22	JAMES D. PIEPER, C.P.A., MT 255 Weaver Park Road, Suite 201 Longmont, CO 80501	2 3	S-corp, C-corp, partnership, individual schedule C, fiduciary, estate, payroll tax, sales tax, tax planning, analysis and implementation of accounting systems, attorney assistance.	James D. Pieper owner	303-651-0771 www.jjcpa.net 1977
23	DANIEL L. SWIRES CPA 9830 Isabelle Road Lafayette, CO 80026	1 3	All areas of taxes, including income taxes, estate taxes and foreign taxes, investment and business consulting services.	Daniel L. Swires	303-665-6477 1988
24	CHRISTINE REINER CPA 8958 Tahoe Lane Boulder, CO 80301	1 2	Tax preparation and planning, estates, trusts, tax audits, payroll, QuickBooks, financial statements.	Christine D. Reiner	303-440-1458 www.christinecpa.com 1985
25	FORD AND GIBBS ASSOCIATES LLC 1818 16th St. Boulder, CO 80302	1 2	Accounting, tax management, consulting.	Denyse Gibbs Brian Gibbs	303-449-7334 2012

Researched by Mariah Gant

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

Source: Business Report Survey



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## FOCUS: TAX STRATEGIES

# Ways to protect yourself from 2013 tax hikes

BY BUSINESS REPORT STAFF

news@bcbr.com

Income taxes are going up next year, and not just for those who earn more than \$200,000 a year.

"Taxes are likely to be higher for everyone" says financial planner Rick Rodgers, author of "The New Three-Legged Stool: A Tax Efficient Approach To Retirement Planning."

"We all know about the expiring Bush tax cuts, which may or may not be extended for everyone or just some," he said. "There are also new taxes that were part of the health-care reform law passed in 2010; the expiring payroll tax cut; the alternative minimum tax that already expired in 2011, and many other provisions that have expired or will expire at year-end."

Nearly everyone should prepare to pay more, Rodgers said.

The good news is you still have time to take advantage of 2012 tax rates, which may turn out to be the lowest we will see in some time. Rodgers offers these strategies that can be implemented before the end of 2012:

**Roth conversion:** No one knows for sure what will happen to the tax code next year, which is why a Roth conversion is one of the best tax-planning strategies available. Converting a traditional IRA to a Roth IRA creates a taxable event in 2012.

All future earnings in the account will be tax-free, as long as you wait five years and are age 59½ or older when you take withdrawals. The biggest advantage to the Roth conversion strategy is the ability to "undo" the transaction as late as Oct. 15, 2013. Should the new Congress pass a major tax reform bill next year that lowers tax rates across the board, you can put the



money back into your IRA. It will be like the transaction never happened.

**Harvest capital gains:** Harvesting gains is similar to harvesting losses. Sell appreciated securities that you've held for at least 12 months to realize the long-term gain for tax purposes. You can immediately repurchase the same asset because there is no wash sale rule for realizing gains. This allows you to pay tax on the gain in 2012, when rates are low, and establish a new cost basis in the asset to minimize increased gains that may be taxed at higher rates. This strategy should appeal to anyone in the 15-percent tax bracket because capital gains are taxed at zero and may jump to 8 to 10 percent in 2013 if the tax cuts

expire. The strategy is also appealing to anyone subject to the Medicare surtax. If the current tax laws expire, the tax rate on long-term capital gains will jump from 15 percent to 23.8 percent (21.8 percent for assets held more than five years).

**Pay medical expenses:** Anyone who normally itemizes medical expenses on their tax return should accelerate those expenses into 2012 if they can. Medical expenses are deductible only if they exceed 7.5 percent of adjusted gross income, or AGI. This means if your AGI is \$50,000, you can deduct only medical expenses more than \$3,750. Next year the threshold jumps to 10 percent of AGI. Pay your January medical insurance premium in December to move this deduction

to 2012. Any routine eye exams or dental visits should be moved up to December. Paying with a credit card would give you the deduction this year and delay the actual payment until 2013.

Rodgers warns that a common mistake is to wait and see what happens. It has not been uncommon for Congress to make significant changes to the tax code late in December, leaving taxpayers little time to react. He advises a diversified approach to tax planning. Make a partial Roth conversion, harvest some capital gains but don't wait until it's too late to do anything about rising taxes.

Take a proactive approach to tax planning this year to cushion any fall from the fiscal cliff.

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ARTWORK BY BETSY CAPLAN



# Lucky's plans to open market in Longmont

BY DOUG STORUM

dstorum@bcbr.com

LONGMONT — Lucky's Market announced on Nov. 27 plans for the opening of a new supermarket in Longmont.

The 26,000-square-foot market at 700 Ken Pratt Blvd. in Parkway Center, expected to open in early 2013,

is the second market for the Lucky's brand. The first is a market and cafe that has been open in north Boulder for nearly a decade and recently added a bakehouse and creamery.

Blackfox Parkway Associates is renovating and renaming the center Parkway Promenade to accommodate a number of new retailers. Lucky's will be the main anchor.

The market will feature natural foods and local products including locally grown produce and meats. The supermarket also will have a full-service liquor store.

"I am excited to bring our product, service and ethic to this community," said Lucky's owner Bo Sharon. "We recognize Longmont's demand for quality locally-sourced foods and will be a

one-stop shop for everything they need. Additionally, I am happy to be able to offer growth opportunities to my loyal staff of nearly a decade as this new store will create nearly 100 new jobs."

Michael DePalma and Sean Kulzer of SullivanHayes represented the owner as brokers, and Michael Ruiz of The Hart Team LLC represented Lucky's in negotiations of the lease.

## LIGHTS from 3A

spectrum, Hahn said. "Thomas Edison made it to match candles and fireplaces. But we need all the colors for proper biological functioning. Each wavelength triggers different responses in the body. The one that's missing most in artificial light is blue. Blue raises serotonin levels that keep us both more alert and calmer."

Other lights marketed as "full-spectrum" have "the appearance of blue, but not the blue wavelengths measured in Kelvins as ours," Hahn said. "Even if you can't see the color in the light, the body responds to that specific wavelength of blue."

Her bulbs boast a color-rendering index of 95, a measurement based on the natural-sunlight benchmark of 100 CRI. "A CRI of 90 can be marketed as 'full spectrum,' and that's not good enough for me," she said.

Hahn grew up in the Chicago area, where "the lack of sun made me realize how much we needed

light," she said. "Even in Colorado, it may be gorgeous outside, but if you're working indoors under fluorescent light that is still mostly yellow or orange, you're missing a nutrient."

Her research into how light affected PMS led her to found Lights for Health Inc. in 1989 and start marketing fluorescents, but by the late '90s she knew they needed to carry wavelengths closer to that of natural sunlight. A visit to Colorado for a 2003 meeting at the invitation of Dr. Robert Ivker, co-founder and president of the American Board of Holistic Medicine, opened her eyes to the effects of high-altitude sunshine in the Rocky Mountain West, and she moved to Boulder County the next year.

She and her companion, electrical engineer and systems analyst Jay Posner, improved the lights' formula and rebranded her company as Sunlight Sciences in 2010, with Posner as president and chief executive and

Hahn as senior adviser. Posner was killed in a New Mexico auto accident in August, and Hahn officially has taken over the executive reins.

Her team includes her son, Christopher Back, who has spearheaded much of the research and product development; e-commerce manager Mark Fischer of Boulder-based Inspire Commerce Inc.; and Steve Miller, her director of branding and integrated marketing, who developed her bulbs' glossy, hexagonal, information-rich packaging through his Lafayette-based company, Idea-Source Creative Marketing Services LLC.

Sunlight Sciences' bulbs carry a suggested retail price of \$17.49, and about 50,000 remain in stock out of an original 2010 manufacturing run of 90,000. "About the time the economy went down, our first shipment arrived," Hahn said. Her team sells the bulbs online and is getting them into natural-foods and health-supplement retailers and even some

doctors' offices. Marketing is powered by endorsements from people such as Colorado State University professor Temple Grandin, an expert on autism and animal science.

Hahn said her company's next generation of lighting will be light-emitting diode, or LED, bulbs, which can be dimmed and don't come with fluorescents' disposal issues because of their mercury content. "We're working on that already," she said. "We also want to make an even more complex spectrum. We've also got people from Europe asking 'When are you going to make a 220-volt bulb,' so we're studying that too."

Meanwhile, she's keeping an eye on research into the effects of light — on neonatal health at Duke University, on plants at North Carolina State and on autism by a doctoral candidate in Los Angeles — which could lead to even better Sunlight Sciences lights. "We ask the questions," she said, "and get other people to solve them for us."

## BCBRDAILY from 2A

union also has branches at Boulder and Fairview high schools in Boulder, Monarch High School in Louisville and Centaurus High School in Lafayette.

*Posted Dec. 4.*

### New Frontier buy wraps up

BOULDER — Hustler Magazine founder Larry Flynt's L.F.P. Inc., the company that markets the Hustler adult-media brand, has acquired enough shares of Boulder-based New Frontier Media Inc. to make it a wholly owned subsidiary.

The companies completed a tender offer in which L.F.P. Inc. affiliates LFP Broadcasting LLC and Flynt Broadcast Inc. offered \$2.02 per share with a contingent cash payment of 4 cents per share.

Ultimately, Flynt's companies acquired approximately 83.1 percent of New Frontier Media's shares. That puts the price on the offer at about \$29 million.

New Frontier Media (NasdaqGS: NOOF) is a distributor and producer of adult and mainstream media. The company has been the target of at least two hostile takeover attempts in the past year. New Frontier Media's board of directors supported L.F.P.'s bid.

*Posted Nov. 28.*

### Chase bank to open near CU

BOULDER — JP Morgan Chase Bank will open a new 2,293-square-foot branch at Hilltop Plaza, one block west of the University of Colorado at Boulder campus.

Hilltop Plaza is a four-story retail/office building at 1310 College Ave. in the University Hill shopping district. It includes a seven-restaurant food court, College Corner, which is a CU-themed clothing store, The Princeton Review TSI Inc. testing company and office suites.

Hilltop Plaza has welcomed five new tenants in recent months, including Boulder Salad, Young Suk LLC doing business as Goody Monster, Pedersen Architects LLP, and The Princeton Review.

*Posted Nov. 26.*

### Alfalfa's OK'd in Louisville

LOUISVILLE — The South Boulder Road corridor could boom, now that a 24,000-square-foot Alfalfa's Market has been approved nearby, according to the city's economic development director.

The Louisville City Council on Nov. 20 approved plans for a 111-unit apartment building and 33,700 square feet of retail space — including the Alfalfa's grocery store — at

707 E. South Boulder Road. Boulder developer Jim Loftus first proposed an apartment project for the site in 2011. Loftus scaled back the height and the size of the project after getting opposition from its neighbors. The new plan includes underground parking for apartment residents and more retail space, according to Aaron DeJong, the economic development director.

Once it is open, the Alfalfa's also will be eligible for a rebate of sales-tax revenue it generates in its first three years, up to \$800,000. The natural grocer also can receive a 50 percent rebate of Louisville's use taxes and permit fees. Louisville planners have estimated that the new grocery store may bring as many as 100 full- and part-time jobs to the city and generate about \$3 million in sales-tax revenue in the first 10 years that it's open.

Development plans must receive final approval before construction begins, but that process is expected to go quickly, DeJong said.

*Posted Nov. 21.*

### Incentives OK'd for Zia

BOULDER — The city of Boulder has approved a business incentive package worth up to \$30,000 for Zia Consulting as it continues to grow in Boulder.

Zia Consulting recently moved to a new 13,000-square-foot space at 5525 Central Ave., Suite 200, in Flatiron Park, according to the press release from the city announcing the incentives. The rebates are for sales and use taxes and permit fees relating to the office buildout.

*Posted Nov. 20.*

### Area jobless rate still low

DENVER — The statewide unemployment rate fell one-tenth of a percentage point to 7.9 percent in October, and Boulder County remains the urban county with the lowest unemployment rate, according to a report by the Colorado Department of Labor and Employment.

Colorado's unemployment rate is now equal to the national unemployment rate, the department said. In October 2011, Colorado's unemployment rate was 8.1 percent, and the national rate was 8.9 percent.

In Boulder County, the unemployment rate remained level at 5.7 percent, which was the best of any well-populated county in the state. Broomfield County's rate fell one-tenth of a percentage point to 6.9 percent in October, and it is down from 7.1 percent in October 2011.

*Posted Nov. 20.*



# TECHNOLOGY

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## FOCUS: SOFTWARE

# Revamped Webroot feels more secure

BY MICHAEL DAVIDSON

mdavidson@bcbr.com

BROOMFIELD — Staying up to date is one of the challenges all businesses share. But in the computer security industry, just staying up to date isn't nearly good enough.

That's why Webroot Software Inc., a privately held Broomfield-based Internet security company, decided a few years ago to rethink its corporate strategy, scrap its best-selling products, focus on new markets and radically change the way Internet security works — all while fighting cybercriminals and the biggest names in the security business.

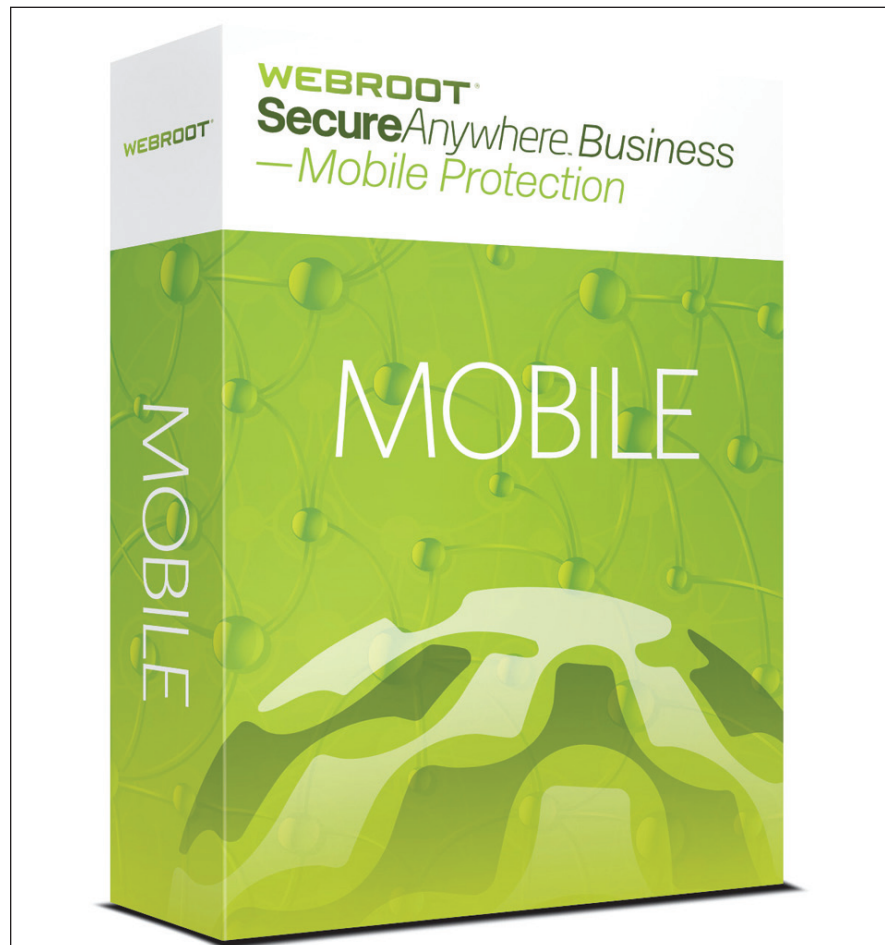
Webroot was founded in 1997 and for most of its history was based in Boulder. The company's headquarters now is in Broomfield, where its name is at the top of an Interlocken office tower.

Webroot employs about 335 people, with about 150 to 160 employees based in Broomfield, according to Mike Malloy, Webroot's executive vice president for products and strategy. It has annual revenue of about \$130 million, Malloy said.

Webroot's success has been built on consumer Internet security software that blocks and removes viruses and malware. While the consumer market always will remain in Webroot's DNA, the company now is focusing more on sales to small- and medium-size businesses, Malloy said.

Webroot's success will depend on SecureAnywhere, a suite of security tools it launched in 2011. Webroot has high hopes for the product, which it thinks is a completely new way of protecting computers and now devices such as tablets and smartphones, Malloy said.

To understand what SecureAnywhere does, it helps to think about



Mike Malloy, executive vice president for products and strategy, said Broomfield-based Webroot Software Inc. has high hopes for SecureAnywhere, a suite of security tools it launched in 2011.



COURTESY WEBROOT SOFTWARE INC.

Internet security from the user's point of view. While the technology has evolved considerably, for the user the process of securing a computer is almost the same as it was in the mid-1990s.

"The whole PC security industry is built on a technological approach that's been in use for 15 years," Malloy said.

For users, it starts when they install antivirus software and other programs in a security suite, either from a disk or after downloading it. The important parts of the application are

saved on the computer, where they will keep watch over the machine. The software then downloads the latest updates and gets to work.

Security software that's out of date is pretty useless, so the program will have to be updated continually. To stay updated, the software company sends lists of newly discovered viruses and malware to the program.

Computer security companies take different approaches to keep on top of threats and develop products designed to predict which files

are malware, but for the most part they rely on the same model. Their computer engineers have to discover malware, find solutions and then get the message out to every one of the product's users.

Keeping lists up to date is a major weak point in the process, and malware creators always are becoming more innovative and organized, Malloy said.

"There are more than 100,000 new viruses and pieces of malware created every day by cybercriminals," Malloy said.

► See **Webroot**, 15A

## Local software firm opens London office

BY DOUG STORUM

dstorum@bcbr.com

BOULDER — Confio Software Inc. has opened an office in London, which will serve as the headquarters for the Boulder-based company's operations in Europe, the Middle East and Asia.

"Expanding our international operations with experienced and successful people is a natural step to supporting our customer demand" in those areas, said Matt Larson, Confio's co-founder and chief executive.

To head up the international effort, Confio hired Garry Clark as director of sales in the region, where he will lead the direct-sales effort and channel development. Clark previously worked for IBM and British Telecom.

Confio also hired Neil Hamble as senior systems engineer and database administrator to lead Confio's technical-support facility. A database engineer, Hamble held database administration roles at the BBC, Accenture and MDSL.

Founded in 2002, Confio Soft-

ware develops database performance solution for database developers and administrators and information-technology managers for both physical and virtual server environments.

Confio's flagship product, Ignite, helps eliminate bottlenecks for SQL server, Oracle, DB2 and Sybase databases and VMware servers.

Along with consistent growth in the United States, Confio has been benefiting from a continued increase in international sales. Fast-growing markets for databases such as Brazil,

China and India are becoming an important part of Confio's strategy, along with its presence in European countries. Confio is tapping into these growth markets with the recent release of Ignite supporting double-byte characters for Asian languages. This growth has led to several industry awards this year, including the Inc. 500/5000 and the Deloitte Technology Fast 500.

The British office is located at 88 Wood St., London EC2V 7RS, and can be reached at +44 (0) 208 528 1744.



BUSINESS  
REPORT

LIST

SOFTWARE COMPANIES

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

RANK	Company	Top Executives	2011 Earnings Percent change from 2010	Local employees Worldwide employees	Products/Services
1	IBM CORP. 6300 Diagonal Highway Boulder, CO 80302 303-924-6300	Pete Lorenzen, Boulder senior location executive	\$106,900,000,000 +7%	3,400 433,362	Computer software, hardware and services.
2	VMWARE INC. 380 Interlocken Crescent, Suite 500 Broomfield, CO 80021 303-942-4600	Patrick Geslinger, CEO	\$3,767,096,000 +32%	330 13,000	Virtualization software for building public and private cloud computing environments.
3	MENTOR GRAPHICS CORP. 1811 Pike Road, Building 2, Suite F Longmont, CO 80501 720-494-1000/720-494-0457	Gregory K. Hinckley, President, COO	\$1,100,000,000 +20%	97 4,700	Electronic design automation software and consulting services for engineers designing integrated circuits and printed circuit boards.
4	RETURN PATH INC. 8001 Arista Place, Suite 300 Broomfield, CO 80021 303-999-3100/303-999-3101	Matt Blumberg, CEO, chairman, founder	\$45,000,000 +36%	250 350	Global email intelligence innovation that includes competitive benchmarking and deliverability insight, security and anti-phishing solutions, and marketing/response consultation.
5	GORILLA LOGIC INC. 1500 Pearl St., Suite 300 Boulder, CO 80302 303-974-7088/303-484-3466	Stu Stern, CEO, president	\$9,200,000 +77%	60 N/A	Custom application development services on the ground and in the cloud to many of the world's leading software-driven organizations.
6	AMADEUS CONSULTING INC. 1995 N. 57th Court, Suite 200 Boulder, CO 80301 720-564-1231/720-367-5467	Lisa Calkins, CEO, president	\$6,848,503 +13%	72 N/A	Complete technology solutions provider. We deliver our solutions via the web, pc, and a broad range of mobile devices, as well as provide digital marketing and client support.
7	BOULDER IMAGING INC. 1500 Cherry St., Suite C Louisville, CO 80027 303-604-2368/720-890-7731	Carlos Jorquera, CEO Michael Willis, president, COO	\$4,500,000 +88%	26 N/A	High-performance machine vision systems capturing video imagery from multiple camera/ sensor inputs and process and analyze data in real-time using proprietary software.
8	SHIPCOMPLIANT 1877 Broadway St., Suite 703 Boulder, CO 80302 303-449-5285/720-528-7942	Jason Eckenroth, CEO, founder	\$4,187,600 +34%	38 N/A	Wine and spirit industry provider of automated compliance software to distribute their products legally and efficiently within the U.S.
9	OPTEK SYSTEMS INC. 2241 17th St. Boulder, CO 80302 303-447-3255/303-447-3886	James P. Kelly, CEO	\$3,000,000 +33%	18 19	Software uses methods that integrate metaheuristic procedures, including tabu search, neural networks, scatter search and linear/integer programming into a single composite method.
10	IMULUS LLC 3005 Sterling Circle, Suite 201 Boulder, CO 80301 303-247-0550/303-247-0084	Scott Hooten, co-owner George Morris, co-owner John Skufca, co-owner	\$1,383,317 +11%	16 N/A	Interactive design and .Net, iOS, and Rails application development.
11	BOULDER LABS INC. 7105 La Vista Place Niwot, CO 80503 303-652-0725	Robert Gray, president	\$1,300,000 +0%	8 N/A	Software for inventors, entrepreneurs and scientists.
12	INTELLIPROP INC. 105 S. Sunset Street, Suite N Longmont, CO 80501 303-774-0535/303-774-0535	Ami Patel, general manager	\$1,000,000 +0%	10 N/A	Provider of SATA, SAS and RAID-based IP Cores, Bridges, Port Multipliers. ASIC and FPGA customized designs. Provider of SSD Chip.
13	TOOL STUDIOS INC. P.O. Box 845 Niwot, CO 80544 303-652-8353/303-652-2593	Charles R. Bell, founder	\$650,000 +0%	6 N/A	Enterprise integrated systems, website development, e-commerce, graphic design, marketing strategies, corporate identification, collateral design and annual reports.
14	SECOND PHASE 250 Arapahoe Ave., Suite 208 Boulder, CO 80302 303-582-9326/303-582-9326	Mark Kostovny, president	\$400,000 +33%	6 N/A	Web development services; XML-based data integration, JSP based eCommerce, guided search tools for dynamic attributes.
15	DD9   DESIGNDIVINE 4275 16th St., No. 104 Boulder, CO 80304 303-417-6369/303-417-6313	Todd G Dumas, president, creative director	\$175,000 +75%	2 4	Website 2.0 design, application development, systems integration, database development. Ruby on Rails, PHP/MySQL, high-level WordPress.
16	WEBROOT SOFTWARE INC. 385 Interlocken Crescent, Suite 800 Broomfield, CO 80020 303-442-3813/303-442-3846	Dick Williams, CEO	N/A N/A	170 335	Internet security solutions for consumers, SMBs and enterprises.
17	PARASCRIPT LLC 6273 Monarch Park Place Niwot, CO 80503 303-381-3100/303-381-3101	Alexander Filatov, CTO, president	N/A N/A	50 90	Image analysis suite extracts meaningful information from images. Employing patented digital image analysis and pattern recognition technologies, the Parascript image analysis suite improves decision quality in medical imaging, postal and payment automation, fraud detection and forms processing operations.
18	CARDINAL PEAK LLC 1380 Forest Park Circle, Suite 202 Lafayette, CO 80026 303-665-3962	Howdy Pierce Chad Scates Ben Mesander	N/A N/A	30 N/A	Hardware, firmware and software design for embedded solutions.
19	GOLD SYSTEMS INC. 4840 Pearl East Circle, Suite 106 Boulder, CO 80301 303-447-2774/303-447-0814	Terry Gold, CEO	N/A N/A	30 50	Developer of Vonetix 7 Voice, an automated self-service and unified communications platform including speech recognition, interactive voice response and computer telephony integration applications.
20	VISIONLINK INC. 3101 Iris Ave., Suite 240 Boulder, CO 80301 303-402-0170/303-402-0169	W. Douglas Zimmerman, CEO, president	N/A N/A	29 30	Offers web-based software for social services, disaster management, homeless management (HMIS), information and referral (2-1-1/ I&R), elder care and educational sectors.
21	CUSTOMER PARADIGM INC. 5353 Manhattan Drive, Suite 103 Boulder, CO 80303 303-499-9318/303-374-6104	Jeff Finkelstein, president	N/A N/A	26 N/A	Web marketing, permission-based email marketing, website development, Internet direct marketing and privacy consulting.
22	ALTICAST INC. 11001 W. 120th Ave., Suite 300 Broomfield, CO 80021 720-887-1700/720-887-1800	David Housman, CEO	N/A N/A	25 400	Software for digital interactive TV.
23	LINERATE SYSTEMS 285 Century Place Louisville, CO 80027 720-443-6720	Steve Georgis, CEO	N/A N/A	25 25	Software-defined L4-7 network services for service provider and data center applications requiring intelligent L7 traffic steering and policy enforcement.
24	STANDING CLOUD 1433 Pearl St. Boulder, CO 80302 303-747-3844	David Jilk, CEO	N/A N/A	25 N/A	Standing Cloud is a leading provider of cloud application marketplace and management solutions for cloud service providers, technology solution providers and ISVs.
25	RALLY SOFTWARE DEVELOPMENT CORP. 3333 Walnut St. Boulder, CO 80301 303-565-2800/303-226-1179	Tim Miller, CEO	N/A N/A	N/A N/A	Agile application lifecycle management (ALM) software. Helps organizations embrace Agile and Lean development philosophies to achieve greater ROI, reduce risk and increase productivity.



BUSINESS  
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LIST

IT CONSULTANTS

(Consultants in Boulder and Broomfield counties ranked by revenue.)

RANK	Company	Revenue 2011 Revenue 2010 No. full-time employees	Specialties	Longest client relationship	Person in charge Year founded Website
1	IBM CORP. 6300 Diagonal Highway Boulder, CO 80302 303-924-6300/N/A	\$106,900,000,000 \$99,870,000,000 3,400 ❶	N/A	N/A	Pete Lorenzen, Boulder senior location executive 1911 www.ibm.com
2	GORILLA LOGIC INC. 1500 Pearl St., Suite 300 Boulder, CO 80302 303-974-7088/303-484-3466	\$9,200,000 \$5,200,000 60	Software development, Web and mobile applications, automated testing.	N/A	Stu Stern, CEO, president 2002 www.gorillalogic.com
3	AMADEUS CONSULTING INC. 1995 N. 57th Court, Suite 200 Boulder, CO 80301 720-564-1231/720-367-5467	\$6,848,503 \$6,071,000 72	N/A	N/A	Lisa Calkins, CEO, president 1994 www.amadeusconsulting.com
4	PEI 5435 Airport Blvd., Suite 106 Boulder, CO 80301 303-786-7474/303-786-7822	\$4,400,000 \$4,300,000 23	Unified communications, virtualization, networking.	Borel Private Bank and Trust - 24 years.	Tim Krueger, president 1988 www.pei.com
5	APPLIEDTRUST INC. 1033 Walnut St. Boulder, CO 80302 303-245-4545/303-245-4510	\$3,804,000 \$3,370,000 23	N/A	N/A	Trent R. Hein Ned McClain, co-founders, co-CEOs 2001 www.appliedtrust.com
6	DATA NETWORK GROUP INC. 5777 Central Ave., Suite 100 Boulder, CO 80301 303-447-8398/303-442-8946	\$2,431,000 \$2,000,000 17	N/A	N/A	Michael Perkins, president 1997 www.DNGnet.com
7	COMPUTER TROUBLESHOOTERS BOULDER 1871 Folsom St., Suite 112 Boulder, CO 80302 303-859-0905/N/A	\$766,000 \$464,000 8	Managed service provider, remote backups, project work.	Boulder Associates - 10 years.	Jay Burgess, owner 2002 www.ctboulder.com
8	ROADRUNNER NETWORKS 7250 W. 118th Place Broomfield, CO 80020 303-638-9675/303-482-3170	\$615,000 \$589,000 4	Managed services, networking, cloud consulting.	15 years.	Terry Lemmons, general manager 1994 www.roadrunnernetworking.com
9	ISUPPORTU LLC 1825 Pearl St., Suite A Boulder, CO 80302 303-351-1787/N/A	\$412,500 \$127,000 11	Computer/phone/tablet repair, business IT services, website design.	North American Property Services - 3 years.	Shaun Oshman, founder, CEO 2009 http://isupportu.biz
10	ICITA LLC P.O. Box 6675 Longmont, CO 80501 877-711-9091/877-711-9091	\$375,000 N/A 7	Salesforce.com, Force.com portals, cloud strategy and development.	Mile High United Way - 10 years.	Thomas Smidt, president 2001 www.icita.net
11	FREE RANGE GEEKS P.O. Box 3118 Boulder, CO 80307-3118 303-438-6972/877-658-2717	\$191,000 \$243,000 2	N/A	N/A	David Young Vinc Duran, partners 2000 www.freerangegeeks.com

N/A: not available. If your company should be on this list, please contact our research department to request a survey at [research@bcbr.com](mailto:research@bcbr.com)

1. IBM will only release statewide employment. Employment listed here is a Business Report estimate.

Researched by Mariah Gant

Source: Business Report Survey

WEBROOT from 13A

nals,” he said. Finding and protecting against all of them before they strike “is logistically an impossibility.”

A few years ago, Webroot’s leadership recognized that the usual way of doing computer security was failing. The company decided to revamp its product line entirely and create software that runs in the cloud. Webroot SecureAnywhere, released just over a year ago, is the result.

SecureAnywhere is innovative in several ways, some of which can be noticed by a typical PC user as soon as the program is installed. First, SecureAnywhere is much smaller than its competitors. While some packages run into the hundreds of megabytes, SecureAnywhere is small enough to fit on an old fashioned diskette.

SecureAnywhere also installs faster and has a comparatively minimal effect on system speed and performance.

The improved user experience is a big deal for Webroot, as performance issues caused by security software is a common problem for users.

“That was one of the complaints people had, the cure was almost as bad as the disease,” Malloy said.

SecureAnywhere’s most important work happens out of the user’s eye and in the cloud. Instead of relying on updates that are sent to users, Secure Anywhere users are connected to Webroot through the cloud. Webroot watches for any files or activity

that looks suspicious and takes steps immediate steps to protect users.

SecureAnywhere also ensures all other Webroot users are protected without having to create a new list of viruses, Malloy said.

Early versions of SecureAnywhere have received positive reviews, with PCMag.com giving versions of the product gold and silver in its “Best Products of 2011” awards.

Sales are up, too. According to market research firm NPD Group, Webroot has increased its market share by 17 percent in the past year. As of October, Webroot had 31 percent of the retail security software market, good enough for second place among its competitors.

“We believe we’re poised for really good growth in 2013. We’re hoping for 20 to 30 percent growth,” Malloy said.

Phasing out its old product line and focusing all its attention on SecureAnywhere has slowed Webroot’s sales, and in the past few years the company has downsized from about 500 employees to its current size.

Making tough decisions about Webroot’s future looks as though it’s paying off now, and the company is trying to fill about 25 new positions, Malloy said.

“A transformation like this is hard on the company,” Malloy said. “We’ve been through a lot of changes in the past two years, and I feel like there’s a lot of momentum now.”

WHITEWAVE from 1A

in June 2011 for about \$455 million from Vandemoortele Group in Gent, Belgium.

“There is outstanding potential in this arena,” Engles said. “We’re going to leverage our know-how in the plant-based yogurt business in the United States.”

Fruity and Creamy yogurt is one of several products WhiteWave plans to launch in coming months, McPeak said.

Consumers will get a chance to taste a 100-calorie iced coffee beverage from WhiteWave’s International Delight brand as well as a soy latte beverage, McPeak said, and a sugar-free, caramel creamer from International Delight will come out in January. WhiteWave also has plans to work with former parent Dean Foods Co. on a single-serving TruMoo chocolate milk product, he said.

Following WhiteWave’s \$391 million initial public offering in October, the company may go on a buying spree next, based on comments from Engles and talk in the industry. In the earnings call, Engles highlighted the company’s \$1.3 billion credit facility created as a result of the public offering.

Paying off debt will help WhiteWave, said Steve Hoffman, owner of Compass Natural LLC in Boulder, an industry marketing and media company.

“The idea of taking care of a significant amount of debt certainly

puts WhiteWave Foods in a stronger financial position,” Hoffman said.

Engles did not respond to requests for comment before the Boulder County Business Report’s deadline. He left his role as chief executive of Dean Foods in Dallas (NYSE: DF) to head WhiteWave, although he remains Dean’s chairman.

Dean continues to own 86.7 percent of WhiteWave’s stock and retain 98.5 percent of voting power. In addition to coffee creamer and Silk soy milk products, WhiteWave produces Horizon Organic milk and Land O’ Lakes dairy products.

In a related move, WhiteWave will get \$60 million as part of Dean’s sale of its Morningstar Foods division to Montreal-based Saputo Inc., Dean said in a press statement on Monday, Dec 3.

WhiteWave’s manufacturing facilities are in Jacksonville, Florida; Bridgeton, New Jersey; Dallas; City of Industry, California; and Mount Crawford, Virginia; according to company spokeswoman Molly Kevoney.

The year-old, \$85 million Dallas plant has two packaging lines running with plans to ramp up to six lines in 2013, Engles said in the earnings call.

Boulder entrepreneur Steve Demos founded WhiteWave in Boulder in 1977. Dean Foods acquired the company in 2002. WhiteWave has 1,727 employees, 465 of them in Broomfield, according to Kevoney.



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

**JAMES E HERBERT**, 1242 SUNSET ST, LONGMONT; CASE #2012-32862, DATE FILED: 11/7/2012.

**SABRINA STORY**, 1320 CIMAR- RON DR APT C, LAFAYETTE; CASE #2012-32873, DATE FILED: 11/7/2012.

**EDWARD ALBERT ANDERSON**, 2110 MEADOW CT, LONGMONT; CASE #2012-32916, DATE FILED: 11/7/2012.

**MICHELLE JOY FORD**, 812 MEEKER STREET, LONGMONT; CASE #2012-32928, DATE FILED: 11/7/2012.

**SUZANNE M AYERS**, 2238 CHEST- NUT CIRCLE, ERIE; CASE #2012-32929, DATE FILED: 11/7/2012.

**ERIC LEE ANDERSON**, 4995 CORNWALL DR, BOULDER; CASE #2012-32940, DATE FILED: 11/7/2012.

**JOEL MICHEL**, 823 MEEKER ST #D, LONGMONT; CASE #2012-32984, DATE FILED: 11/8/2012.

**JUSTIN FRANK PERRY**, 3474 BRIGHT ANGEL, LONGMONT; CASE #2012-33100, DATE FILED: 11/9/2012.

**GALE ORVILLE CONNELL**, 112 12TH AVE, LONGMONT; CASE #2012-33133, DATE FILED: 11/10/2012.

**CODY JAMES JR SPECHT**, 1723 DANBURY DR, LONGMONT; CASE #2012-33139, DATE FILED: 11/10/2012.

**LOUIS MURILLO**, PO BOX 2618, LONGMONT; CASE #2012-33186, DATE FILED: 11/10/2012.

**RANDY SCOTT DEWITT**, 1720 ELDORADO CIRCLE, SUPERIOR; CASE #2012-33209, DATE FILED: 11/13/2012.

**MICHAEL JOSEPH SULLIVAN**, 3000 COLORADO AVENUE, BOUL- DER; CASE #2012-33222, DATE FILED: 11/13/2012.

**KIRSTEN LEIGH WRIGHT**, 444 ALPINE ST, LONGMONT; CASE #2012-33234, DATE FILED: 11/13/2012.

**DAVID DOUGLAS POPE**, 802 BITTERSWEET LN, LONGMONT; CASE #2012-33239, DATE FILED: 11/13/2012.

**PAUL W LAMUSGA**, 250 KIMBARK STREET, LONGMONT; CASE #2012-33250, DATE FILED: 11/13/2012.

**RAOUDHA ZELAYA**, 3003 VAL- MONT ROAD LOT 74, BOULDER; CASE #2012-33253, DATE FILED: 11/13/2012.

**MARK ALLEN CLINE**, 777 GLENA- RBOR CIRCLE, LONGMONT; CASE #2012-33344, DATE FILED: 11/14/2012.

**CHRISTOPHER JOHN MENNE**, PO BOX 18178, BOULDER; CASE #2012-33378, DATE FILED: 11/15/2012.

**FOREST EUGENE CRAVER**, PO BOX 583, NIWOT; CASE #2012-33391, DATE FILED: 11/15/2012.

**JOHN ADAM SUMMERS**, 5117 WILLIAMS FORK TRL APT 206, BOULDER; CASE #2012-33393, DATE FILED: 11/15/2012.

**NICOLE ELAINE BARAJAS**, 50 21ST AVE APT A2, LONGMONT; CASE #2012-33493, DATE FILED: 11/16/2012.

**ANDREW RICHARD PETERSON**, 1192 HAWK RIDGE RD, LAFAYETTE; CASE #2012-33536, DATE FILED: 11/16/2012.

**Chapter 13**  
**TERENCE ANTHONY HOLT**, 647 BUCHANAN LN, LONGMONT; CASE #2012-33111, DATE FILED: 11/10/2012.

**BRAD WYNN KASSEN BROCK**, 706 SUGAR MILL AVE, LONGMONT; CASE #2012-33301, DATE FILED: 11/14/2012.

**STUART JOSEPH HARTMAN**, 1838 CLARK DR, ERIE; CASE #2012-33334, DATE FILED: 11/14/2012.

**JAX JOSEPH HATTON**, 1881 MT SNEFFELS ST, LONGMONT; CASE #2012-33358, DATE FILED: 11/14/2012.

Broomfield County

Chapter 7

**JAMES RANDELL BETTS**, 9001 BALSAM COURT, BROOMFIELD; CASE #2012-33001, DATE FILED: 11/8/2012.

**MARY ELAINE SHEELER**, 10305 DOVER ST # 1112, BROOMFIELD; CASE #2012-33052, DATE FILED: 11/9/2012.

**MELISSA LYNN HENDREN**, 9495 GARRISON CT, BROOMFIELD; CASE #2012-33062, DATE FILED: 11/9/2012.

**TAMELA RENEE SCHWIER**, 675 ELDORADO BLVD, BROOMFIELD; CASE #2012-33092, DATE FILED: 11/9/2012.

**CORTNEY JEAN AUNGST**, 9767 HOLLAND CIRCLE, BROOMFIELD; CASE #2012-33345, DATE FILED: 11/14/2012.

**BARBARA GUERRIERI**, 230 W MIDWAY, BROOMFIELD; CASE #2012-33475, DATE FILED: 11/16/2012.

**JANET LYNN SUND**, 13415 ALCOTT ST, BROOMFIELD; CASE #2012-33487, DATE FILED: 11/16/2012.

**MICHAEL ANTHONY BERRY**, 10360 ROUTT ST, BROOMFIELD; CASE #2012-33521, DATE FILED: 11/16/2012.

**JOSHUA LEE OSBORN**, 255 FLINT WAY, BROOMFIELD; CASE #2012-33531, DATE FILED: 11/16/2012.

**Chapter 13**  
**AMALIA M IZAGUIRRE**, 3311 QUEEN CT, BROOMFIELD; CASE #2012-33394, DATE FILED: 11/15/2012.

**LAURA MARIE STONE**, 370 FIR LANE, BROOMFIELD; CASE #2012-33429, DATE FILED: 11/15/2012.

FORECLOSURES

Boulder County

**BORROWER:** MICHAEL A & ANNE LAURIE TWAROGOWSKI, 658 HOMESTEAD ST, LAFAYETTE. LENDER: BANK NEW YORK MELLON TRUSTEE, AMOUNT DUE: \$282215. CASE #3262770. 10/29/2012

**BORROWER:** ANGEL STAR & PETER PAUL BARAJAS, 1148 LONGDON ST, LONGMONT. LENDER: GDBT I TRUST 2011 1, AMOUNT DUE: \$174588. CASE #3262771. 10/29/2012

**BORROWER:** HEATHER LEANNE NANGLE, 922 EMERY ST, LONG- MONT. LENDER: BANK AMERICA, AMOUNT DUE: \$170279. CASE #3262772. 10/29/2012

**BORROWER:** RICHARD C & MARY T EBERL, 807 SENECIO CT, LAFAY- ETTE. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$134227. CASE #3262773. 10/29/2012

**BORROWER:** THOMAS M FOWL- ER, 5311 IDYLWILD TRL, BOULDER. LENDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$149108. CASE #3262774. 10/29/2012

**BORROWER:** DENISE SPECHT, 2052 SPENCER ST, LONGMONT. LENDER: JPMORGAN CHASE BANK NATIONAL A, AMOUNT DUE: \$173526. CASE #3263649. 10/31/2012

**BORROWER:** VAUGHN III PAUL, 5533 FLAGSTAFF RD, BOULDER. LENDER: CITIBANK, AMOUNT DUE: \$478480. CASE #3263650. 10/31/2012

**BORROWER:** BARBARA MCINTYRE, 1235 MEADOW AVE, BOULDER. LENDER: ING BANK FSB, AMOUNT DUE: \$910000. CASE #3263651. 10/31/2012

**BORROWER:** JACQUELINE C ODDIE, 271 PHEASANT RUN, LOUISVILLE. LENDER: EVERBANK, AMOUNT DUE: \$81075. CASE #3263652. 10/31/2012

**BORROWER:** RAYMOND C & CHRISTINE B MAYER, 5860 BOUL- DER HILLS DR, LONGMONT. LEND- ER: WEST COAST REALTY SER- VICES INC, AMOUNT DUE: \$79340. CASE #3263653. 10/31/2012

**BORROWER:** CARLOS HER- NANDEZ, 1628 WILLODENE DR, LONGMONT. LENDER: HSBC BANK USA NATIONAL ASSOCIA, AMOUNT DUE: \$132000. CASE #3264333. 11/2/2012

**BORROWER:** JOHN & SARAH SEIFERT, 351 N CNTY R 128, NED- ERLAND. LENDER: BANK AMERICA NATIONAL ASSOCIAT, AMOUNT DUE: \$423355. CASE #3264334. 11/2/2012

**BORROWER:** GLORIA J TIDWELL, 3015 MOUNTAIN VIEW AVE, LONG- MONT. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$245061. CASE #3264335. 11/2/2012

**BORROWER:** MARTHA I MAZIAR, 134 FAIRBANKS ST, LONGMONT. LENDER: BRANCH BANKING TRUST CO, AMOUNT DUE: \$151009. CASE #3264336. 11/2/2012

**BORROWER:** WILLIAM G & JUDITH RAE BERRINGER, 2380 LAKOTA RANCH RD, ERIE. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$1233102. CASE #3264337. 11/2/2012

Broomfield County

**BORROWER:** KEVIN JAMES STAN- TON, 3301 W 134TH AVE, BROOM- FIELD. LENDER: BANK AMERICA, AMOUNT DUE: \$207386. CASE #14133. 10/31/2012

**BORROWER:** RANDALL J HARRIS, 475 GOLDEN EAGLE DR, BROOM- FIELD. LENDER: BANK NEW YORK MELLON, AMOUNT DUE: \$332035. CASE #14348. 11/5/2012

**BORROWER:** ANTHONY L WANEKA, 4336 HAWTHORNE DR, BROOMFIELD. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$189776. CASE #14349. 11/5/2012

**BORROWER:** KHUNTHEA & DAHVY KHENG, 14055 TURNBERRY CT, BROOMFIELD. LENDER: JPMOR- GAN CHASE BANK NATIONAL A, AMOUNT DUE: \$159073. CASE

#14564. 11/7/2012

**BORROWER:** JON B & KAREN G NELSON, 1151 GOLDENROD CIR, BROOMFIELD. LENDER: MIDFIRST BANK, AMOUNT DUE: \$16794. CASE #14590. 11/8/2012

**BORROWER:** MELISSA C LOWE, 3456 MOLLY LN, BROOMFIELD. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$143782. CASE #14600. 11/8/2012

Judgments

Boulder County

**DEBTOR: FULL SERVICE REAL ESTATE INC**, CREDITOR: JP MORGAN CHASE BK. AMOUNT: \$18792.92. CASE #D-00CV-000427. DATE: 10/26/2012

**DEBTOR: KEVIN S CLARK**, CREDI- TOR: LIBERTY ACQUISITIONS SER- VICING. AMOUNT: \$961.77. CASE #C-12C-002438. DATE: 10/29/2012

**DEBTOR: NORMA MATA**, CREDI- TOR: LIBERTY ACQUISITIONS SER- VICING. AMOUNT: \$1249.54. CASE #C-12C-002558. DATE: 10/29/2012

**DEBTOR: FATE CLOTHING INC**, CREDITOR: LIBERTY ACQUI- SITIONS SERVICING. AMOUNT: \$1343.69. CASE #C-12C-002493. DATE: 10/29/2012

**DEBTOR: NORMA ZAVALA**, CRED- ITOR: LIBERTY ACQUISITIONS SERVICING. AMOUNT: \$1045.21. CASE #C-12C-002167. DATE: 10/29/2012

**DEBTOR: NATHANIEL TODD BOLINGER**, CREDITOR: AUTUMN MEADOWS HOMEOWNERS ASSO. AMOUNT: \$2003.83. CASE #C-12C-002312. DATE: 10/29/2012

**DEBTOR: SHANE & SHANE PUUWAI SUNIO**, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$15606.86. CASE #C-12C-026398. DATE: 10/29/2012

**DEBTOR: DAVID W BLONDIN**, CREDITOR: POWDERHORN CON- DOMINIUM ASSOC I. AMOUNT: \$9070.54. CASE #D-10CV-000844. DATE: 10/30/2012

**DEBTOR: ELIZABETH BURNS**, CREDITOR: LIBERTY ACQUISITIONS SERVICING. AMOUNT: \$1604.4. CASE #C-12C-002576. DATE: 10/30/2012

**DEBTOR: HEATHER CARR**, CREDI- TOR: LIBERTY ACQUISITIONS SER- VICING. AMOUNT: \$1126.01. CASE #C-12C-004559. DATE: 10/30/2012

**DEBTOR: CESAR MEDINA**, CREDI- TOR: LIBERTY ACQUISITIONS SER- VICING. AMOUNT: \$1597.92. CASE #C-12C-004107. DATE: 10/30/2012

**DEBTOR: JACOB HENRY MARCH**, CREDITOR: COUNTRYSIDE CONDO HOMEOWNERS A. AMOUNT: \$2881.2. CASE #C-12C-003488. DATE: 10/31/2012

**DEBTOR: DAN CHAPIN**, CREDI- TOR: DAM EAST HOMEOWNERS ASSOC. AMOUNT: \$38014.47. CASE #D-11CV-001670. DATE: 10/31/2012

**DEBTOR: MARCHOTTE D PARK- ER**, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$1272.28. CASE #C-12C-001505. DATE: 11/1/2012

**DEBTOR: JANET L DELPIZZO**, CREDITOR: MAIN STREET ACQUI- SITION CORP. AMOUNT: \$3918.67. CASE #C-12C-002851. DATE: 11/1/2012

**DEBTOR: JEFFREY TODD THOMPSON**, CREDITOR: STVRAIN VALLEY CREDIT UNION. AMOUNT: \$2242.23. CASE #C-06C-001562. DATE: 11/2/2012

**Broomfield County**  
**DEBTOR: TONY F ROMO**, CREDI- TOR: GEMINI CAPITAL GROUP LLC. AMOUNT: \$9259.71. CASE #C-12C-000774. DATE: 10/30/2012

**DEBTOR: DAN CHAPIN**, CREDI- TOR: DAM EAST HOMEOWNERS ASSOC. AMOUNT: \$38014.47. CASE #D-11CV-001670. DATE: 10/30/2012

**DEBTOR: RYAN C MURDOCK**, CREDITOR: EQUABLE ASCENT FIN LLC. AMOUNT: \$9446.28. CASE #C-12C-058481. DATE: 10/31/2012

**DEBTOR: DON CLOCHKO**, CREDITOR: PRESTIGE FIN SERV

INC. AMOUNT: \$14221.99. CASE #C-12C-054729. DATE: 10/31/2012

**DEBTOR: JONI L RIPPER**, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$1216.9. CASE #C-12C-001283. DATE: 11/1/2012

**DEBTOR: GREGG P ANDER- SON**, CREDITOR: SECURITY CREDIT SERVICES LLC. AMOUNT: \$11580.28. CASE #C-12C-001281. DATE: 11/1/2012

**DEBTOR: KATHY D SOASH**, CREDITOR: CAVALRY SPV I LLC. AMOUNT: \$5182.38. CASE #C-12C-001181. DATE: 11/1/2012

**DEBTOR: VIDAL SANCHEZ**, CRED- ITOR: PORTFOLIO RECOVERY ASSOC LLC. AMOUNT: \$3390.3. CASE #C-12C-001209. DATE: 11/1/2012

**DEBTOR: TRACY L BUGARING**, CREDITOR: FORD MOTOR CREDIT CO. AMOUNT: \$15000.0. CASE #C-11C-001534. DATE: 11/2/2012

**DEBTOR: BCX DEV LLC**, CREDI- TOR: TAYLOR MORRISON COLO INC. AMOUNT: \$832105.09. CASE #D-10CV-002032. DATE: 11/6/2012

**DEBTOR: STANLEY ANDERSON**, CREDITOR: DONELSON CIANCIO GOODWIN PC. AMOUNT: \$4747.15. CASE #C-12C-000270. DATE: 11/7/2012

**DEBTOR: RENATTA A ANDERSON**, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$1119.2. CASE #C-12C-001072. DATE: 11/8/2012

RELEASE OF JUDGMENT

Boulder County

**DEBTOR: TAKAKO HALL**, CREDI- TOR: DISCOVER BK. AMOUNT: \$8675.59. CASE #C-12C2183. DATE: 10/29/2012

**DEBTOR: JANE & RICHARD SUM- ERFIELD**, CREDITOR: BC SER- VICES INC. AMOUNT: \$0.0. CASE #C-11C1875. DATE: 11/1/2012

**DEBTOR: RAYMOND L DOMENI- CO**, CREDITOR: CACH LLC. AMOUNT: \$7064.04. CASE #C-12C-002562. DATE: 10/26/2012

**DEBTOR: NATURAL BURGER INC**, CREDITOR: QUIK CAPITAL LLC. AMOUNT: \$9849.02. CASE #C-11C693. DATE: 10/26/2012

Broomfield County

**DEBTOR: JESSE R THOMAS**, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$0.0. CASE #. DATE: 10/31/2012

**DEBTOR: LYDIA WOOD- SWASHINGTON**, CREDITOR: NETWORK COMMERCIAL SER- VICE INC. AMOUNT: \$0.0. CASE #D-11CV1485. DATE: 11/2/2012

**DEBTOR: DENISE C CORDOVA**, CREDITOR: MIDLAND CREDIT MANAGEMENT INC. AMOUNT: \$0.0. CASE #. DATE: 11/6/2012

**DEBTOR: ANDREW WHEELER**, CREDITOR: MIDLAND CREDIT MANAGEMENT INC. AMOUNT: \$0.0. CASE #. DATE: 11/6/2012

**DEBTOR: JEANNE D THURSTON**, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$0.0. CASE #. DATE: 11/8/2012

STATE TAX LIENS

Boulder County

**AUTOWERKS EAST INC**, \$2884.0, CASE #3263216, 10/30/2012.

**AUTOWERKS EAST INC**, \$106.75, CASE #3263247, 10/30/2012.

**BIG HOUSE DOORS HARDWARE LLC**, \$2426.0, CASE #3263229, 10/30/2012.

**BOULDER APPAREL CORP**, \$4417.0, CASE #3263221, 10/30/2012.

**BOULDER SECURITY LOCK SAFE INC**, \$1217.0, CASE #3263230, 10/30/2012.

**CABIN FEVER COMICS INC**, \$3260.0, CASE #3263219, 10/30/2012.

**CARPET OUTPOST LLC**, \$3579.0, CASE #3263228, 10/30/2012.

**COACHMAN RESTUARTANT LOUNGE IN**, \$62.91, CASE #3264016, 11/1/2012.

**DEMAJ LLC**, \$1286.8, CASE #3263956, 11/1/2012.

**LAURA RDUROCHER**, \$3684.0, CASE #3263224, 10/30/2012.

**ELLIOTT B HIGGINS PC**, \$2855.0, CASE #3263223, 10/30/2012.

**ERP SOLUTIONS CONSULTING INC**, \$1820.0, CASE #3263232, 10/30/2012.

**EXTREME CARE LLC**, \$1047.41, CASE #3263245, 10/30/2012.

**CLAUDIAFRAYRE**, \$2239.0, CASE #3263213, 10/30/2012.

**FUTUREYES INC**, \$3235.28, CASE #3263246, 10/30/2012.

**JACKCO INC**, \$4419.0, CASE #3263215, 10/30/2012.

**HEIN CLUUJ**, \$1217.0, CASE #3263233, 10/30/2012.

**MOUNT WEST TRADING CO INC**, \$611.0, CASE #3263222, 10/30/2012.

**JON CPARKER**, \$4421.0, CASE #3263220, 10/30/2012.

**RANDY WPERDUE**, \$3315.0, CASE #3263218, 10/30/2012.

**JESSE WRICHARDELL**, \$5531.0, CASE #3263226, 10/30/2012.

**ROBERTTROSSER**, \$3650.0, CASE #3263225, 10/30/2012.

**SOUP DAWG LLC**, \$4419.0, CASE #3263211, 10/30/2012.

**SYLVIE ESPILLMANN**, \$4427.0, CASE #3263231, 10/30/2012.

**VAC TEC SYSTEMS INC**, \$4419.0, CASE #3263212, 10/3



FOR THE RECORD

WARRANTY DEEDS

**Broomfield County**  
**Seller:** TRAVIS HOYT & JILLIAN COOPER OLSON  
**Buyer, Buyer's Address:** KIRK SCHNEIDER, 106 GARNET ST  
**Address:** 106 GARNET ST, BROOMFIELD  
**Price:** \$220000  
**Date Closed:** 10/28/2012  
**Seller:** REMINGTON HOMES CO  
**Buyer, Buyer's Address:** JOHN F III & GERI L GRAESSLE, 3751 W 136TH AVE UNIT E4  
**Address:** 3751 W 136TH AVE UNIT E4, BROOMFIELD  
**Price:** \$293400  
**Date Closed:** 10/28/2012

**Seller:** ICHIRO C WATANABE  
**Buyer, Buyer's Address:** CHRIS-TOPHER M WATANABE, 12934 GROVE WAY  
**Address:** 12934 GROVE WAY, BROOMFIELD  
**Price:** \$142500  
**Date Closed:** 10/28/2012  
**Seller:** FEDERAL HOME LOAN MORTGAGE COR  
**Buyer, Buyer's Address:** DONNA M DODRILL, 13548 VIA VARRA  
**Address:** 13548 VIA VARRA, BROOMFIELD  
**Price:** \$211000  
**Date Closed:** 10/28/2012

**Seller:** MICHAEL LAWRENCE VAUGHN AND DO  
**Buyer, Buyer's Address:** KHALIL NIKMANESH, 247 BERTHOUD TRL  
**Address:** 247 BERTHOUD TRL, BROOMFIELD  
**Price:** \$569000  
**Date Closed:** 10/28/2012  
**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** LYNDA J & HY STEINBERG, 4599 HOPE CIR  
**Address:** 4599 HOPE CIR, BROOMFIELD  
**Price:** \$620300  
**Date Closed:** 10/28/2012

**Seller:** JASON A ESQUEDA  
**Buyer, Buyer's Address:** WILLIAM & KATHLEEN GOOD, 3052 PROMONTORY LOOP  
**Address:** 3052 PROMONTORY LOOP, BROOMFIELD  
**Price:** \$443500  
**Date Closed:** 10/28/2012

**Seller:** TRANS WESTERN MANAGEMENT GROUP  
**Buyer, Buyer's Address:** PATRICIA HENNESSY, 429 PEARL ST  
**Address:** 740 OPAL WAY, BROOMFIELD  
**Price:** \$158000  
**Date Closed:** 10/28/2012

**Seller:** PATRICIA HENNESSY  
**Buyer, Buyer's Address:** DAVID B SCHUMACHER, 740 OPAL WAY  
**Address:** 740 OPAL WAY, BROOMFIELD  
**Price:** \$158000  
**Date Closed:** 10/28/2012

**Seller:** ERIC L & KRISTEN Y FRANTZ  
**Buyer, Buyer's Address:** JEFF C & DEBORAH L THORNTON, 314 BRIX-HAM HARBOR CLOSE  
**Address:** 16698 CANBY WAY,

BROOMFIELD  
**Price:** \$490000  
**Date Closed:** 10/29/2012  
**Seller:** LAWRENCE J & DYANNE L FRANCA  
**Buyer, Buyer's Address:** JAMES L MORFELD, 3481 W 125TH CIR  
**Address:** 3481 W 125TH CIR, BROOMFIELD  
**Price:** \$245500  
**Date Closed:** 10/29/2012  
**Seller:** ANITA CONNORS  
**Buyer, Buyer's Address:** ANITA CONNORS TRUST, 12547 IRVING ST  
**Address:** 12547 IRVING ST, BROOMFIELD  
**Price:** \$  
**Date Closed:** 10/29/2012

**Seller:** CARRIE QUIMBY  
**Buyer, Buyer's Address:** SHAWNA DIANE LINCICOME, 2868 DHARMA AVE  
**Address:** 2868 DHARMA AVE, BROOMFIELD  
**Price:** \$245000  
**Date Closed:** 10/29/2012  
**Seller:** EMILY R SCUDDER  
**Buyer, Buyer's Address:** AILENE L RHINE, 13846 LEGEND TRL UNIT 102  
**Address:** 13846 LEGEND TRL UNIT 102, BROOMFIELD  
**Price:** \$224900  
**Date Closed:** 10/29/2012

**Seller:** DONNY & BRANDY KAY  
**Buyer, Buyer's Address:** TIMOTHY CLARK & TRACY LYNN JOHNSON, 235 SUMMIT TRL  
**Address:** 12690 DAVIS ST, BROOMFIELD  
**Price:** \$219900  
**Date Closed:** 10/30/2012  
**Seller:** BYONG JU MINWESEMAN  
**Buyer, Buyer's Address:** GLENN E & GINA N HERRMANN, 5817 FOX RIDGE CT  
**Address:** 5817 FOX RIDGE CT, BROOMFIELD  
**Price:** \$640000  
**Date Closed:** 10/30/2012

**Seller:** CYNTHIA L HODGES  
**Buyer, Buyer's Address:** AMY L & MARVIN W SR SASSER, 4395 LEXI CIR  
**Address:** 4395 LEXI CIR, BROOMFIELD  
**Price:** \$280000  
**Date Closed:** 10/30/2012

**Seller:** JAC B & JODY CORLESS  
**Buyer, Buyer's Address:** KELLY DALE & KATHERINE OTTEN RICH-TER, 960 DAPHNE ST  
**Address:** 960 DAPHNE ST, BROOMFIELD  
**Price:** \$210000  
**Date Closed:** 10/30/2012

**Seller:** DONNA C HOLTER  
**Buyer, Buyer's Address:** OPEN DOOR LLC, 1936 LODGEPOLE DR  
**Address:** 5029 PASADENA WAY, BROOMFIELD  
**Price:** \$237000  
**Date Closed:** 10/30/2012

**Seller:** GARY M & KATHY A PEHANICH  
**Buyer, Buyer's Address:** SCOTT M & EMILY R VANEK, 14835 SILVER FEATHER CIR

**Address:** 14835 SILVER FEATHER CIR, BROOMFIELD  
**Price:** \$655000  
**Date Closed:** 10/30/2012  
**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** EDNA JUVAN, 4586 HOPE CIR  
**Address:** 4586 HOPE CIR, BROOMFIELD  
**Price:** \$296200  
**Date Closed:** 10/30/2012  
**Seller:** MICHAEL J HOLDER  
**Buyer, Buyer's Address:** DIANE IOLA GOLDSBURY, 1100 36TH ST  
**Address:** 12645 GROVE ST, BROOMFIELD  
**Price:** \$177000  
**Date Closed:** 10/30/2012

**Seller:** EDGE SERVICES INC  
**Buyer, Buyer's Address:** DANIEL E OOMS, 175 FLINT WAY  
**Address:** 175 FLINT WAY, BROOMFIELD  
**Price:** \$240000  
**Date Closed:** 10/31/2012

**Seller:** RONALD WAYNE KOIS  
**Buyer, Buyer's Address:** MELINIE L FELDMAN, 741 JOHNSON ST  
**Address:** 685 LOTUS WAY, BROOMFIELD  
**Price:** \$208000  
**Date Closed:** 10/31/2012

**Seller:** MARILYN GLASS WAGNER  
**Buyer, Buyer's Address:** JOYCE A ANDERSON, 13 AMESBURY ST  
**Address:** 13 AMESBURY ST, BROOMFIELD  
**Price:** \$108400  
**Date Closed:** 10/31/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** ROBERT H & DIANA R WISEHART, 4590 HOPE CIR  
**Address:** 4590 HOPE CIR, BROOMFIELD  
**Price:** \$299100  
**Date Closed:** 10/31/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** MARK T & MARILEE J WICK, 4573 HOPE CIR  
**Address:** 4573 HOPE CIR, BROOMFIELD  
**Price:** \$380100  
**Date Closed:** 10/31/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** WAYNE & ESTELLE GERSHBERG, 4833 LITTLE BEAR PL  
**Address:** 4833 LITTLE BEAR PL, BROOMFIELD  
**Price:** \$465400  
**Date Closed:** 10/31/2012

**Seller:** ARISTA INVESTORS COLO-RADO LLC  
**Buyer, Buyer's Address:** JUSTIN LEE & MEGAN ELIZABETH CARTER, 11343 COLONY CIR  
**Address:** 11343 COLONY CIR, BROOMFIELD  
**Price:** \$232000  
**Date Closed:** 10/31/2012

**Seller:** JESSICA L LOLLIS  
**Buyer, Buyer's Address:** PHIL-LIP A & KATHRYN TARKET, 13135 HAZEL CT  
**Address:** 13135 HAZEL CT, BROOMFIELD  
**Price:** \$204900

**Date Closed:** 10/31/2012  
**Seller:** DIANA R & ROBERT H WISEHART  
**Buyer, Buyer's Address:** PATRICIA P MOORE, 1973 KINNIKINNICK DR  
**Address:** 16534 SHERMAN WAY, BROOMFIELD  
**Price:** \$339000  
**Date Closed:** 11/1/2012  
**Seller:** KRYSTAL M & RICKIE K PETTAWAY  
**Buyer, Buyer's Address:** HARVIN-DER SINGH, 13260 RED DEER TRL  
**Address:** 13260 RED DEER TRL, BROOMFIELD  
**Price:** \$254900  
**Date Closed:** 11/1/2012  
**Seller:** KEVIN R BASHAM  
**Buyer, Buyer's Address:** CHRISTO-PHER J & JANNA E BIAZAK, 13538 VIA VARRA  
**Address:** 13538 VIA VARRA, BROOMFIELD  
**Price:** \$328000  
**Date Closed:** 11/1/2012

**Seller:** BRICE ENTERPRISES LLC  
**Buyer, Buyer's Address:** JOSE MANUEL & MARGARITA PEREZ SALGADO, 13100 JULIAN CT  
**Address:** 13100 JULIAN CT, BROOMFIELD  
**Price:** \$210000  
**Date Closed:** 11/1/2012  
**Seller:** FAIRWINDS I LLC  
**Buyer, Buyer's Address:** JEANNINE BEAUDOIN, 14300 WATERSIDE LN UNIT S2  
**Address:** 14300 WATERSIDE LN UNIT S2, BROOMFIELD  
**Price:** \$207400  
**Date Closed:** 11/1/2012

**Seller:** HSBC BANK USA NATIONAL ASSOCIA  
**Buyer, Buyer's Address:** CHAD GOOLSBY, 12410 LOWELL CT  
**Address:** 12410 LOWELL CT, BROOMFIELD  
**Price:** \$180300  
**Date Closed:** 11/1/2012  
**Seller:** STEPHEN E & PATRICIA L READY  
**Buyer, Buyer's Address:** ASHLEY A ALLEN, 1200 CHEROKEE ST UNIT 102  
**Address:** 3031 OXFORD PL, BROOMFIELD  
**Price:** \$452500  
**Date Closed:** 11/1/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** SCOTT & MUNAM N GOODWIN, 15930 QUANDARY LOOP  
**Address:** 15930 QUANDARY LOOP, BROOMFIELD  
**Price:** \$481700  
**Date Closed:** 11/4/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** ALAN D BRADLEY, 15945 VERMILLION WAY  
**Address:** 15945 VERMILLION WAY, BROOMFIELD  
**Price:** \$487500  
**Date Closed:** 11/4/2012

**Seller:** WILLIAM J & MARIA J STREIDL  
**Buyer, Buyer's Address:** BRIAN & TEATHER FRICANO, 3319 DISCOV-ERY CT

**Address:** 3319 DISCOVERY CT, BROOMFIELD  
**Price:** \$466000  
**Date Closed:** 11/4/2012  
**Seller:** JOHN ALEXANDER & LIND-SAY ALYSON BOYLE  
**Buyer, Buyer's Address:** LIINA LIPP, 12514 TAMMYWOOD ST  
**Address:** 12514 TAMMYWOOD ST, BROOMFIELD  
**Price:** \$278000  
**Date Closed:** 11/4/2012

**Seller:** PULTE HOME CORP  
**Buyer, Buyer's Address:** THOMAS C & CHERYL A NELSON, 4635 HOPE CIR  
**Address:** 4635 HOPE CIR, BROOMFIELD  
**Price:** \$735600  
**Date Closed:** 11/5/2012  
**Seller:** STANDARD PACIFIC COLO-RADO INC  
**Buyer, Buyer's Address:** SAMUEL M & SUZY COHEN, 4729 RAVEN RUN  
**Address:** 4729 RAVEN RUN, BROOMFIELD  
**Price:** \$374500  
**Date Closed:** 11/5/2012

**Seller:** DEUTSCHE BANK NATIONAL TRUST C  
**Buyer, Buyer's Address:** DAVID & ANN E IPSEN, 13676 PLASTER CIR  
**Address:** 3430 PRINCESS CT, BROOMFIELD  
**Price:** \$156000  
**Date Closed:** 11/5/2012  
**Seller:** THOMAS D & ROBIN L MINO  
**Buyer, Buyer's Address:** MINO LIV-ING TRUST, 1704 LAUREL CT  
**Address:** 1704 LAUREL CT, BROOMFIELD  
**Price:** \$  
**Date Closed:** 11/5/2012

**Seller:** TOLL CO LP  
**Buyer, Buyer's Address:** TIMOTHY S & LESHA VANBINSBERGEN, 14072 ROARING FORK CIR  
**Address:** 1828 TIVERTON AVE, BROOMFIELD  
**Price:** \$1039700  
**Date Closed:** 11/5/2012

**Seller:** COURTNEY R & SARA J SHAW  
**Buyer, Buyer's Address:** STONE FINANCING LLC, 1980 POST OAK BLV ST #610  
**Address:** 4901 YATES CT, BROOMFIELD  
**Price:** \$287000  
**Date Closed:** 11/5/2012

**Seller:** STONE FINANCING LLC  
**Buyer, Buyer's Address:** STACEY LYNN THORNHILL, 4901 YATES CT  
**Address:** 4901 YATES CT, BROOMFIELD  
**Price:** \$287000  
**Date Closed:** 11/5/2012

**Seller:** DAVE & JOYCE L GAMBER  
**Buyer, Buyer's Address:** MICHAEL VANDERLINDEN, 3176 W 132ND CT  
**Address:** 3176 W 132ND CT, BROOMFIELD  
**Price:** \$190000  
**Date Closed:** 11/5/2012

**Seller:** NORMAN M MUNK  
**Buyer, Buyer's Address:** BROOM-FIELD AUTO SERVICE CENTER, 137 NICKEL ST

**Address:** 137 NICKEL ST, BROOMFIELD  
**Price:** \$777000  
**Date Closed:** 11/6/2012  
**Seller:** TREAVA D ROSENOW  
**Buyer, Buyer's Address:** JEREMY S & LORI L CRAFT, 3103 W 12TH AVENUE CT  
**Address:** 3103 W 12TH AVENUE CT, BROOMFIELD  
**Price:** \$256000  
**Date Closed:** 11/6/2012

**Seller:** ANTERO LLC  
**Buyer, Buyer's Address:** JAMES HENRY & MARGARET ANNE TEBO-CKHORST, 16548 ANTERO CIR  
**Address:** 16548 ANTERO CIR, BROOMFIELD  
**Price:** \$324500  
**Date Closed:** 11/6/2012

**Seller:** ROBERT B & CARLA F CHAMBLEE  
**Buyer, Buyer's Address:** HOUSE-HOLD FINANCE CORP III, 636 GRAND REGENCY BLVD  
**Address:** 350 KOHL ST, BROOMFIELD  
**Price:** \$  
**Date Closed:** 11/6/2012

**Seller:** TIMOTHY A & JULIA A WILSON  
**Buyer, Buyer's Address:** SARI ANNE WATKINS, 205 MONARCH TRL  
**Address:** 205 MONARCH TRL, BROOMFIELD  
**Price:** \$295000  
**Date Closed:** 11/7/2012

**Seller:** US BANK NATIONAL ASSO-CIATION  
**Buyer, Buyer's Address:** US BANK NATIONAL ASSOCIATION, 475 CROSSPOINT PKWY  
**Address:** 14022 FAIRWIND LN, BROOMFIELD  
**Price:** \$  
**Date Closed:** 11/7/2012

**Seller:** MELISSA C LOWE  
**Buyer, Buyer's Address:** PEGGY A HURLBUT, 3456 MOLLY LN  
**Address:** 3456 MOLLY LN, BROOMFIELD  
**Price:** \$192000  
**Date Closed:** 11/7/2012

**Seller:** GUILLERMO C & AGNES RUBY R CORPUS  
**Buyer, Buyer's Address:** GRSW STEWART REAL ESTATE TRUST, 16346 AIRPORT CIR  
**Address:** 14130 KAHLER PL, BROOMFIELD  
**Price:** \$812500  
**Date Closed:** 11/8/2012

**Seller:** GRSW STEWART REAL ESTATE TRUST  
**Buyer, Buyer's Address:** WILLIAM W WYCKOFF, 14130 KAHLER PL  
**Address:** 14130 KAHLER PL, BROOMFIELD  
**Price:** \$643000  
**Date Closed:** 11/8/2012

**Seller:** AMANDA S GOEI  
**Buyer, Buyer's Address:** KUINCEY WHITFIELD, 14300 WATERSIDE LN UNIT N2  
**Address:** 14300 WATERSIDE LN UNIT N2, BROOMFIELD  
**Price:** \$171000  
**Date Closed:** 11/8/2012

ALBEO from 3A

few months, and immediate changes to the headcount are not expected. “The acquisition and integration are not expected to produce new positions or create job losses at Albeo Technologies or GE,” Schuelerman said in an email. Albeo Technologies designs and builds LED systems used in commercial, warehouse, industrial, cold storage, office, data center, food processing, parking garage, school, sporting and correctional settings, according to a release from the GE. Its product line includes systems that are high-bay, low-bay, linear, surface mount and under cabinet fixtures, the release said. The addition of Albeo Technolo-

gies will extend and improve the quality of GE Lighting’s offerings, the release said. “Today’s news is significant for what it enables customers to do with lighting,” Bisberg said. “Joining GE vastly expands the universe of customers with access to our breakthrough LED solutions and it profoundly empowers our research and product development capability. Our team takes great pride in the fact that we’re now part of the company behind the invention of the LED.” GE Lighting is a division of General Electric Co. (NYSE: GE). It employs about 15,000 people in more than 100 countries, according to the company.

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BUSINESS DIGEST

OPENINGS

Spirit Hounds LLC opened **Spirit Hound Distillers** at 4196 Ute Highway, east of Lyons. It is making and bottling small batches of gin, whiskey and vodka on a still made by Craig Engelhorn, the company's distiller. Spirit Hound features a tasting room with seating for 40 and bar and cocktail service featuring distillery products.

Owner Hilarie Kavanagh opened **Medicare Resource Center for Health Insurance Plans** at 1373 Forest Park Circle, Suite 102, in Lafayette. Phone is 303-665-5851.

**Brainfood Bookstore** has opened inside the Old Town Marketplace, 332 Main St., in Longmont. The store, which deals primarily with local and independent authors, is owned by John Haworth and managed by Kimberly Longhofer.

**Oskar Blues Brewery LLC** will open **Chuburger**, Feb. 1, at 1225 Ken Pratt Blvd., Longmont.. The 3,500-square-foot “fast-craft-casual” eatery is Oskar Blues fourth restaurant in Colorado. The space previously housed a Cajun restaurant, Catfish Curly's. Chuburger will feature locally grown food, including beef from cows raised by Oskar Blues at its Hops & Heifers Farm. The restaurant shares part of its name with Old Chub, a Scottish style ale brewed by Oskar Blues.

BRIEFS

Americans spent a record \$451 million on sports, fitness and recreation-related products and services in October, according to Boulder-based **Leisure Trends Group LLC**, an outdoor research firm. The monthly total was 7 percent higher than October 2011.

Boulder-based **8030 Companies** entered a joint venture with **Juhl Wind Inc.** to buy wind farms and other clean-energy assets. The agreement between 8030 and Pipestone, Minnesota-based Juhl Wind Inc. (OTCQB: JUHL) helps Juhl expand outside of its current Midwest market. Financial terms of the joint venture were not disclosed. The two companies have been working together since 2011 and are looking to buy wind farms that generate less than 100 megawatts of power. Broomfield-based **Accera Inc.** has launched a clinical trial to look at the effects of the research drug AC-1204 on patients with Alzheimer's disease. Accera plans to enroll 400

Alzheimer's patients at 60 locations around the nation to participate in the six-month trial, according to a press statement. AC-1204 is designed to improve cognitive function in patients with mild to moderate forms of Alzheimer's disease, a degenerative brain disease, the company said in the press statement.

**The Creative Alliance**, based in Lafayette, designed an aviation safety poster for its client Global Aerospace Inc. of Parsippany, New Jersey, a provider of aerospace insurance products and services.

An athlete hanging by his feet from a line strung across a Utah canyon may be the image that takes a new online video viral from adventure sport company **Gibbon Slacklines**. The video received 7,000 hits in its first day posted on YouTube, said Emilio Torres, vice president for sales and marketing at Boulder-based **Canaima Outdoor Inc.**, doing business as Gibbon Slacklines. Athletes in the lifestyle video walk a slackline — a tightrope-looking product — strung across a canyon near Salt Lake City. They compare falling off the slackline to the setbacks people face in life. Gibbon Slacklines plans to use the video for a 2013 advertising campaign.

A \$1.7 million insider-trading case filed against seven **Celgene Corp.** employees started when the biotechnology company purchased Boulder-based pharmaceutical company **Pharmion Corp.** in 2008, according to federal documents. Pharmion (former Nasdaq symbol: PHRM) was sold to Summit, New Jersey-based Celgene Corp. (Nasdaq: CELG) for \$2.9 billion in cash and stock in November 2008. John Lazorchak, 42, and several of his high school friends used non-public information to make money in stock trades in the Pharmion purchase and other more recent Celgene purchases, according to a federal complaint filed Nov. 19 in U.S. District Court in New Jersey. Former Pharmion chief executive Patrick Mahaffy started Clovis Oncology Inc. (Nasdaq: CLVS) in Boulder in 2009 with other former Pharmion executives.

The **city of Longmont's** sales- and use-tax collections increased 0.5 percent in October, compared with the same period a year ago, according to the city finance department's latest report. Longmont collected \$4,166,626

in October, compared with \$4,147,620 in October 2011. The collection in October represents sales made in September. Sales-tax collections increased by 4.8 percent from the same month the year before, and use-tax collections increased by 5.4 percent. Total sales- and use-tax collections for the year to date increased 3.5 percent compared with the same period in 2011, according to the report.

Longmont-based **Dot Hill Systems Corp.** (Nasdaq: HILL), a provider of SAN storage solutions, was reappointment to the National Server and Storage Agreement, a university and college procurement framework. . Introduced by the Southern Universities Purchasing Consortium, the framework offers all universities, HE/FE colleges, and affiliated member institutions the opportunity to procure from accredited suppliers, which have already pre-tendered in the knowledge that pricing is competitive and without the requirement to go through time-consuming international EU tendering processes.

EARNINGS

Soy beverage company **WhiteWave Foods Co.** reported a 13 percent increase in revenue in its quarterly earnings report, driven by sales of products such as Silk PureAlmond soy milk. Net sales at Broomfield-based WhiteWave Foods Co. (NYSE: WWAV) rose to \$575 million in the quarter ending Sept. 30, compared with \$510 million for the same quarter a year earlier. At the same time, income declined 10 percent to \$43 million from \$48 million a year earlier, because of higher operating costs and expenses.

CONTRACTS

Boulder-based **Comer & Associates LLC** has been retained by **Alternative Home Health Care** of Fort Lauderdale, Florida to assess and improve marketing and sales systems. AHHC is a supplier of home health-care services in Broward and Miami-Dade counties. Comer & Associates provides management solutions.

GRANTS

The **National Renewable Energy Laboratory, University of Colorado-Boulder** and **Colorado State University** in Fort Collins each will receive a grant from the Department of Energy to pursue research projects that have the potential to produce game-changing breakthroughs in energy technology. CSU

will receive more than \$2 million to develop a system to rapidly introduce new genetic traits into crops that cannot be engineered currently. NREL in Golden will receive \$800,000 to develop a new approach to enhance the efficiency of low-cost plastic solar cells using specially engineered photonic structures to capture a larger part of the solar spectrum. NREL also will receive \$890,000 to develop a solar thermal electric generator to directly convert heat from concentrated sunlight to electricity using a new generation of thermoelectric materials that can operate at higher temperatures and efficiencies. CU-Boulder will receive \$380,000 to use nanotechnology to improve the structure of gas-to-liquids catalysts, increasing surface area and improving heat transfer compared with current catalysts.

MERGERS & ACQUISITIONS

Kevin and Chanel Peed acquired the **Great Harvest Bread Co.** shop at The Village shopping center in Boulder from Scott and Sally Screevy, who owned the shop for 29 years.

**Synergy Resources Corp.** plans to wrap up its purchase of Greeley-based **Orr Energy LLC** in early December after putting together an expanded \$47 million line of credit from local banks, the company said. Platteville-based oil and gas exploration and production company Synergy (NYSE MKT: SYRG) can borrow up to \$150 million under terms of a new agreement with Denver-based Community Banks of Colorado and Colorado Business Bank and Houston-based Amegy Bank National Association, the company said in a press statement. Synergy plans to use the money to buy Orr Energy in Greeley, and to fund part of its 2013 capital budget, the company said. Synergy plans to pay \$42 million – \$30 million in cash and \$12 million in stock – for Orr Energy.Orr Energy has 36 wells producing oil and gas in the Waternburg Field of the Denver-Julesburg Basin, which spans across Colorado, Wyoming, Kansas and Nebraska.

*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.*

CALENDAR

DECEMBER

**10 Coal Creek Community Theater** in Louisville will present a free, public “What’s In a Name” gala at 7 p.m. Monday, Dec. 10, at Louisville Center for the Arts, 801 Grant St., Louisville. The gala is to celebrate theater in the community with the unveiling of a new name and logo. For more information, contact Kyle LaBoria at 303-889-9284 or klaboria@gmail.com.

**12** The Louisville Chamber of Commerce presents a **Chamber Holiday Open House** from 4 to 7 p.m., Wednesday, Dec. 12, hosted by Old Santa Fe Mexican Grill, 994 Dillon Road, Louisville. Donations of nonperishable food items will be given to Sister Carmen Center.

**13 Apex Shredding** will offer free document-destruction services to celebrate its new membership in the **Boulder Chamber** during a ribbon-cutting ceremony in conjunction with Southern Sun. The event will take place from 4 to 5 p.m. Thursday, Dec. 13, at Table Mesa Shopping Center in Boulder.

The Boulder Small Business Development Center presents **How to Quickly Build a Lasting Sales Lead Generation System** from 1 to 3 p.m., Thursday, Dec. 13, in the SBDC office at the Boulder Chamber, 2440 Pearl St., Boulder. Donna Seng Plute of Sengsational Selling will speak on successful telephone sales strategies. Attendees should bring at least five items they use or have designed for the launch of their new venture; examples include a business card, website home page, brochure, etc. Free, but R.S.V.P. is required. Visit [www.bouldersbdc.com](http://www.bouldersbdc.com).

JANUARY

**12** The 17th annual **Lafayette Quaker Oatmeal Festival** will be held from 7:30 a.m. to 1 p.m. Saturday, Jan. 12, in Old Town Lafayette. The festival will open at Pioneer Elementary School, 101 E. Baseline Road, with a hot oatmeal breakfast featuring the “world's largest toppings bar.” A health fair will be held from 8 a.m. to 1 p.m. at Bob L. Burger Recreation Center, 111 W. Baseline Road. The Quicker Quaker 5-K walk-run will start at 9:30 a.m. The event also includes an oatmeal baking contest, a Bonfils community blood drive and free shuttle rides to and from parking lots at Flatirons Community Church, 355 W. South Boulder Road, and Pioneer Elementary. More information is at [lafayettecolorado.com](http://lafayettecolorado.com) or 303-666-9555.

**15** The Boulder Small Business Development Center presents **Shift Now** from 2 to 5 p.m., Tuesday, Jan. 15, in the SBDC office at the Boulder Chamber, 2440 Pearl St., Boulder. Executive coach Maria Romano will offer ways to embody your potential, revitalize your business and change your life. Free, but R.S.V.P. is required. Visit [www.bouldersbdc.com](http://www.bouldersbdc.com).

**16** The Boulder Economic Council and Wells Fargo Bank present the **2013 Economic Forecast: Boulder & Beyond** from 3:30 to 7:30 p.m., Wednesday, Jan. 16, at 3080 Center Green Drive Boulder. Panel discussion on regional trends. Keynote presentation by Leeds School of Business economist Richard Wobbekind. More information at [bouldereconomiccouncil.org](http://bouldereconomiccouncil.org).

PRODUCT UPDATE



COURTESY TRI-US LLC

Boulder-based **Tri-Us LLC** has relaunched fruit flavored nutritional shakes. Mix1 Nutritional Shakes are again offered in Mix Berry, Blueberry Vanilla and Strawberry Banana flavors in new resealable packaging. Rocky Mountain Whole Foods and King Soopers stores will be among the first to have mix1 on the shelves.

Website company **Sites for Law Firms LLC** offers a cheaper alternative to existing law-firm website companies with its recently launched website tool for attorneys, according to its chief executive, Jeffrey Magner. The Boulder-based company already has about 30 customers for the new website tool, Magner said. Attorneys and other customers can pay Sites for Law Firms \$89 per month or more to create

and launch websites using online templates, according to Magner and information on the company website. Search engine optimization keywords — employed to drive traffic on the Internet — are embedded in every template web page, according to a company press release.

Boulder-based **Essential Patch LLC**, a holistic medicine company, introduced a collection of all-natural aromatherapy patches. The stick-on patches are latex and preservative free. They are made from 100 percent cotton and contain a formulated blend of USDA certified organic essential oils.

Boulder-based **TeamSnap Inc.**, a management and communication tool for youth sports, has released a revamped version of its mobile app for Android. Coaches and managers can now sign up new players, add new player information, schedule or cancel games or practices and perform other administrative tasks directly from any smartphone running Android 2.2 and above. The new app includes features not yet in TeamSnap's online version, like mobile push notifications to parents and players.

Broomfield-based **Webroot Software Inc.**, a provider of Internet security products, has integrated an advanced anti-phishing capabilities into the Webroot Web Security Service, the cloud-based security service for businesses. The Webroot anti-phishing service, code named Phresh Phish, was developed to catch advanced phishing attacks that can expose an organization to security breaches and data loss.



## ON THE JOB

### ADVERTISING, COMMUNICATIONS

Boulder SEO Marketing, an Internet marketing agency and a division of Froggy Marketing LLC, hired **Jen Battista** as account director and **Greg Noonan** to oversee the company's content marketing. Battista will lead client services on marketing strategy. She has more than 10 years of experience in the natural-food and outdoor industries. Noonan has a background in technical writing, having worked as a research scientist at CIRES, a University of Colorado co-op within the U.S. Department of Commerce and NOAA.

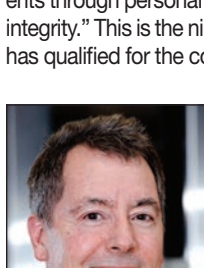


Rubsamen

**Kate Rubsamen** was promoted to client-services manager at The Creative Alliance, a Lafayette-based marketing and design firm. She was hired in 2011 as a client-services assistant.

### BANKING, FINANCE

**Monica M. Baldwin**, a Raymond James financial adviser and president of Main Street Investments Inc. in Longmont, was named a member of Raymond James' 2013 Executive Council. The appointment honors financial advisers who demonstrate an "extremely high level of commitment to clients through personal service and professional integrity." This is the ninth straight year Baldwin has qualified for the council.



O'Hern

**Michael O'Hern** was named senior vice president for organization at Superior-based Key Equipment Finance Inc., an affiliate of KeyCorp. (NYSE: KEY). O'Hern has more than 20 years of experience in the field, most recently as national manager of commercial bank operations and chief operating officer at Chase Equipment Finance.



Fraser

**Lori G. Frasier**, senior vice president of strategic services for Key Equipment Finance in Superior, a bank-held equipment finance company, was named chairwoman of the Equipment Leasing and Finance Association's Financial Institutions Business Council Steering Committee. Frasier has served as a member of this committee for the past two years. The committee provides input on the direction of the association and serves as a bridge between the membership and the board of directors and staff.



Cochran

**Kelly Cochran** joined Merrill Lynch in Boulder as a financial adviser. Cochran graduated from Boulder High School and received a bachelor's degree from North Carolina State University.

### ECONOMIC DEVELOPMENT

TechStars Boulder's managing director **Nicole Glaros** and co-founder **David Cohen** will run TechStars' spring session in New York. Glaros will be interim managing director, and both will return to Boulder after the program's conclusion. In Boulder, **Luke Beatty** will join TechStars as Boulder managing director. Beatty has been a mentor for TechStars startups, and this past summer was an entrepreneur in residence. Longtime venture capitalist **Mark Solon** will become a general partner of TechStars; he is managing partner of Boise, Idaho-based Highway 12 Ventures, which has made investments in Boulder companies such as Lijit Networks Inc., SendGrid Inc. and Orbotix Inc. TechStars' alum and Filtrbox Inc. founder **Ari Newman** has joined the organization as its "network catalyst."

**Joe DeNicholas** joined The Innovation Center of the Rockies to work directly with the Colorado School of Mines' Office of Technology Transfer. DeNicholas, director of Texas Instruments' solid-state lighting unit, will lead the School of Mines' commercialization effort as a program manager for the center. He will work directly with Will Vaughan, director of Mines' Office of Technology Transfer.

### ENGINEERING

**Alan Krause**, president and chief executive of Broomfield-based engineering firm MWH Global Inc., was inducted into the Pan American Academy of Engineering as a new academy member and distinguished engineer. Former CEO and chairman emeritus **William Carroll** was recognized as an honorary member. The academy aids the development of nations in North and South America through contributions of engineers' intelligence, experience and time.

### GOVERNMENT

Speaker-designate **Mark Ferrandino** appointed Rep.-elect **Dianne Primavera**, D-Broomfield, as chairwoman of the Public Health Care & Human Services Committee. Rep. **Dave Young**, D-Greeley will be Primavera's vice chairman of the committee, which will be devoting much of its time to implementing Medicaid provisions of the federal Affordable Care Act as well as child welfare reform, and will have legislative oversight of the departments of Health Care Policy & Financing and Human Services.

### HEALTH CARE

Physical therapy assistant **Ivonne Vernon** and licensed acupuncturist **Anne Devereaux**, joined the staff of Colorado Physical Therapy Institute in Broomfield. Vernon, a native of Germany, has worked in physical therapy for more than 10 years and holds several certifications including Bruegger and Bobath therapies. Devereaux, who has completed 3,500 hours of training in acupuncture and Chinese herbology, specializes in several areas including obstetrics-gynecology and myofascial trigger-point therapy.



Giancola

**Richard Giancola** was named vice president for global sales and marketing at Boulder-based medical-device manufacturer Sophono Inc. Giancola previously served as chief executive of Bethlehem, Pennsylvania-based Neuromonics Inc.

### HIGH TECH

**Wallace "Wally" B. Doolin**, former president and chief executive of Carlson Restaurants Worldwide and TGI Friday's and former president of Applebee's, joined the board of directors of Boulder-based Splick-it Inc., an online and mobile ordering platform. Splick-it also provides restaurants with an array of customer-relationship management tools.



Jeffares



Lufman

### LAW

Attorneys **Floy H. Jeffares** and **Tyrone L. Lufman** joined the law firm of Donelson Ciancio & Grant. PC Jeffares and Lufman will focus primarily on the representation of businesses and other entities in real estate and corporate transactional matters. Jeffares has practiced law for more than 20 years. She has served several banks as senior counsel handling commercial banking, farm credit, and agribusiness. She also has experience within the telecommunications industry, bankruptcy, finance, and as a business analyst for a mortgage consulting firm. Lufman has negotiated more than 5 million square feet of transactions on behalf of his clients. Previously he has also served several public corporations as their in-house counsel, including Children's World Day Care Centers and Einstein Bros. Bagels. The law firm has offices in Broomfield and Longmont.

### NONPROFIT

The Better Business Bureau of Denver/Boulder named **Su Hawk** president and chief executive of the organization and executive director of its foundation. Hawk replaces Dale Mingilton, who left the bureau earlier this year after taking the job in March 2009. Hawk previously was president of the Colorado Technology Association, a job she held for nearly nine years before stepping down at the end of 2011.



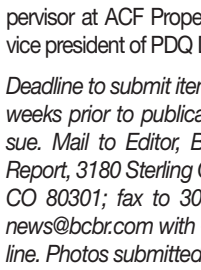
Waddell

**James Waddell** was named executive director of Boulder-B-cycle, a public bike-sharing system. Waddell was the sponsorship and marketing director for Denver Bike Sharing, the owners and operators of Denver B-cycle. Previous to that he was the membership manager with the Downtown Denver Partnership. The Boulder and Denver systems are not related but have membership reciprocity, so members can ride in both cities.

**Brian Larson**, president of FirstBank-Boulder, has joined the board of directors of Community Food Share, which assists the hungry in Boulder and Broomfield counties. He will serve a two-year term and may serve up to six years consecutively.

### REAL ESTATE

**Richard Gundersen** joined Coldwell Banker Residential Brokerage in Boulder as a broker associate. Gundersen is serving clients throughout South Boulder, Martin Acres, and west of Table Mesa and Broadway. He is a member of the Boulder Area Realtor Association. He earned his real estate license in 2005. Gundersen previously was vice president and director of real estate management at GDA Management Services LLC; construction supervisor at ACF Property Management Inc. and vice president of PDQ Development Inc.



Gundersen

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## NONPROFIT NETWORK

### BRIEFS

**Re/Max of Boulder Inc.** has created the Featured Friends program, in which the company conducts monthlong marketing campaigns promoting a different nonprofit organization or small business that is strengthening and serving the community. The featured organization in October was a nonprofit, **The Common Body**; November's featured organization was **Naked Pizza**, and December's featured organization will be **Habitat for Humanity**.

### GOOD DEEDS

Boulder-based **Best Organics Inc.**, which makes all-organic artisan gift-basket collections, is partnering with the Boulder-based Community Foundation and the Santa Cruz, California-based Organic Farming Research Foundation. Best Organics will donate a portion of sales from gift purchases through links on the two nonprofit groups' websites.

**MWH Global** in Broomfield, through its MWH Caring Foundation, donated \$50,000 to AmeriCares to help those impacted by Hurricane Sandy. MWH Global is a consulting, technical engineering and construction services firm in the wet infrastructure sector.

The 21st annual Boulder Road Runners CU @ Turley's "Turkey Trot" 5k run/walk at Potts Fields on the University of Colorado-Boulder campus, raised \$8,622 and collected 1,439 pounds of food for Boulder-based **Community Food Share**.

### GRANTS

The Boedecker Foundation in Boulder has awarded Boulder County Care Connect a \$10,000 grant in support of its services, which help to meet the basic needs of local seniors and adults with disabilities. BCCC's volunteer-powered services include assisted transportation to medical appointments, weekly grocery delivery, and fall-prevention through home maintenance and grab-bar installation. The mission of The Boedecker Foundation is to provide critical resources to nonprofit organizations that inspire positive change within diverse communities around the world.

**WOW! Children's Museum** in Lafayette received a \$2,500 grant from the Namaste Foundation, which will be used to support science-education programming and admission for scholarship-eligible girls.

## AWARDS

Three craft breweries based in Boulder County received medals at the 2012 European Beer Star Awards. Longmont-based **Left Hand Brewing Co.** won a gold medal in the sweet stout category. Dale's Pale Ale, the signature product of Longmont-based **Oskar Blues Brewery LLC**, won a silver medal in the English-style pale ale category and a bronze in the Bohemian-style pilsner category for its Mama's Little Yella Pils. Boulder-based **Twisted Pine Brewing Co.** won a bronze medal in the Baltic-style porter category for its Northstar Imperial Porter. The winners were announced Nov. 14 at the Brau Bevale beverage trade fair in Nuremberg, Germany.

**Loren M. Brown** of Donelson Ciancio & Grant LLC in Broomfield was named Outstanding Young Lawyer of the Year by the Colorado Bar Association. Brown is a shareholder at Donelson Ciancio & Grant LLC's office in Broomfield.

Boulder-based **FreeWave Technologies Inc.**'s machine-to-machine MM2wireless data radio received an M2M Evolution Product of the Year Award from TMC and Crossfire Media. The radio is 2 inches by 1.4 inches and weighs 14 grams. It is used by government and defense customers for a variety of purposes including the command and control of unmanned aerial systems.



## A NEW OUTLOOK

*Boulder hotel to make way for student apartments*

COURTESY BOULDER PLANNING DEPARTMENT

American Campus Communities, an Austin, Texas-based real-estate investment trust that develops and owns multifamily housing developments for college students, plans to redevelop the Boulder Outlook Hotel at 800 28th St. in Boulder into a 98-unit residential complex. The hotel was built in 1963 and operated for decades as a Holiday Inn. The project is in the early stages of the planning approval process.

# Major homebuilders scooping up area lots

LAFAYETTE — A pending boom in new single-family housing looks set to occur next year, led in part by some of the largest homebuilders in the nation.

Meritage Homes of Colorado and Ryland Homes recently have purchased dozens of lots for new developments or to dramatically expand an existing community.

Ryland Homes in November closed on a \$1.1 million deal to acquire 38 lots in the Coal Creek subdivision in Lafayette. It will be the first of several large purchases in the city that Ryland makes during the next year or so, Denver division president Dan Nickless said.

The lots are the next phase in Ryland Homes' buildout of Coal Creek. Ryland Homes ultimately expects to purchase about 200 lots and build new single-family detached homes and duplexes in the next few years, Nickless said.

Coal Creek is a residential development near the southeast corner of South Boulder and South Public roads. Ryland Homes already is building in the subdivision and has sold 13 of 15 single-family homes and 15 paired homes, Nickless said.

Ryland Homes bought the lots in mid-November from BMB Colorado LLC, the local unit of a Scottsdale, Arizona-based homebuilder. Nickless said they are partially developed, and Ryland Homes must build the subdivision's infrastructure.

In addition to its activity in Coal Creek, Ryland Homes is building in Louisville at Steel Ranch. It

is part of the Ryland Group Inc. (NYSE: RYL), a national homebuilder based in Westlake Village, California.

In Erie, Meritage Homes of Colorado Inc. is getting set to go to work on another development.

Meritage in November paid \$576,000 for 32 lots in Erie, according to Boulder County property records.

Meritage is building a community it calls Flatiron Meadows on the land, which is on the south side of Erie Parkway between U.S. Highway 287 and N. 119th St. According to Meritage Homes' website, the subdivision will have two- and three-bedroom homes of from 1,779 to 3,420 square feet.

The recently acquired property is in the subdivision's third filing. Earlier this year, Meritage purchased 39 lots in the first filing of Flatiron Meadows for \$780,000.

The seller in both deals was Bayou Development Corp.

Meritage Homes of Colorado is a division of Meritage Homes Corp. (NYSE:MTH), a Scottsdale, Arizona-based company. Meritage Homes is the ninth-largest public homebuilder in the United States, based on homes closed in 2011.

In August, Meritage closed on a \$7.38 million deal for 121 lots on 38.3 acres in Longmont. The company also is developing the Erie Commons community in Erie.

## BOULDER

**ZAYO EXPANDING:** Zayo Group LLC, a Louisville-based company that is one of the fastest-growing telecoms in the country, will be opening a new office in Boulder.

The additional office of a yet-to-be disclosed location and size will be an expansion, Scott Reardon, vice president of corporate devel-

opment and investor relations, wrote in an email.

"We will maintain our Louisville and Denver Tech Center offices, but are excited to add the Boulder office in order to accommodate the growth of the business and Zayo Boulder employees – and move closer to the heart of Boulder's active business community," Reardon said.

Founded in 2007, Zayo has aggressively bought other telecom companies, including AboveNet Inc. (NYSE: ABVT), which Zayo acquired this summer for \$2.2 billion. Zayo has completed 22 acquisitions, and its network now is 67,000 route miles with a total of 4.7 million miles of fiber and 10,000 buildings on net.

"With recent acquisitions (most notably the take-private of AboveNet Communications) and continued strong organic growth, Zayo generates nearly \$1 billion in annual revenue over its leading US and European fiber network," Reardon said.

**KARLIN'S DEALING:** The owner of the old home of the Boulder Daily Camera newspaper has sold the newspaper's current home and another building for \$5.1 million.

Karlin Real Estate, a Los Angeles-based real-estate development and investment company, last month sold the office buildings at 1780 Conestoga St. and 5450 Western Ave. in Boulder to Square Six LLC, a local real estate investment group.

Karlin is best known locally as the owner of the former downtown headquarters of the Daily Camera at 1048 Pearl St. Karlin plans to redevelop that property and the adjoining building at 1023 Walnut St. into a 160,000-square-foot

mixed-use project that will include about 132,000 square feet of office space.

The Daily Camera and its parent company, Prairie Mountain Publishing, occupy 5450 Western Ave., a 25,432-square-foot building. Ball Aerospace & Technologies occupies 1780 Conestoga St., a 24,898-square-foot building. Both buildings were built in 1984.

Karlin acquired those buildings in 2009 as a "value-add investment," vice president Vicky Canto said. At the time there were 25,000 square feet of vacancy, Canto said. Karlin's strategy all along was to make upgrades to the buildings, fill them and then sell them. Canto declined to say how much Karlin spent on the buildings, but its website said it negotiated a price with the prior owner's lender after it could no longer pay its debt.

Lynda Gibbons, president of Gibbons-White Inc., represented the buyer and seller.

**MORE COWORKING:** Hub Boulder LLC opened a 10,000-square-foot office Dec. 3 on the ground floor of the Randolph Building, 1877 Broadway in Boulder.

The Hub provides co-working spaces for entrepreneurs and investors.

"We had originally planned to build out 5,000 square feet," said Greg Berry, managing director and co-founder of Hub Boulder, in a press release, "but we were sold out almost immediately, well before we had even begun to build the space. The demand for collaborative space in Boulder for social impact-oriented businesses is just incredible."

Hub's facility includes space for offices, meetings and events,

► See **Real Estate, 21A**



**REAL ESTATE**  
Michael Davidson



REAL ESTATE from 20A

and can hold up to 150 people. It's part of a global network of more than 40 Hub locations on five continents dedicated to supporting social enterprise by providing resources, connections, incubation, networking and events in a flexible space where members work, connect and host their own gatherings. Prospective members are screened to make sure their values are in line with Hub's mission. Memberships start at \$25 a month. Hub Boulder began welcoming members in May and now has 120, according to the statement.

**BANKING ON THE HILL:** JP Morgan Chase Bank will open a new 2,293-square-foot branch at Hilltop Plaza, one block west of the University of Colorado-Boulder campus. Hilltop Plaza is a four-story retail/office building at 1310 College Ave. in the University Hill shopping district. Hilltop Plaza has welcomed five new tenants in recent months, including Boulder Salad, Young Suk LLC doing business as Goody Monster, Pedersen Architects LLP and The Princeton Review. College Corner recently opened an expanded store at Hilltop Plaza as well. All of the new Hilltop leases were brokered by Karen Clarke and Bucky Dilts, brokers at Tran-

Highest-Priced Home Sales in Boulder County			
October 2012			
Sale Price	Buyer	Address	City
\$2,250,000	Gregory A. and Dana Renee Kaye Jones	512 Marine St., Boulder	
\$2,190,000	Carolyn L. Geer	7933 Anchor Drive, Longmont	
\$1,600,000	Kevin K. and Meghan M. Bach	1529 Columbine Ave., Boulder	
\$1,500,000	Maria Waleska Lopez	10810 N. 49th St., Longmont	
\$1,400,000	Victor Perez	10154 Lookout Road, Lafayette	
\$1,350,000	Dean P. Darby	707 8th St., Boulder	
\$1,312,500	Abby L. Dunlap	6000 Sugarloaf Road, Boulder	
\$1,295,000	Paul and Brigitte Farnsworth	8535 Strawberry Lane, Longmont	
\$1,275,000	David S. Wein	2129 13th St., Boulder	
\$1,193,900	Jonathan E. and Alexandra L. Zeljo	792 Union Ave., Boulder	

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

swestern. "Chase Bank's new location at Hilltop Plaza shows that national retailers are recognizing the high traffic levels and access to the CU community that 'The Hill' shopping district provides to retailers," Clarke said. Clark and Dilts represented the landlord, GCP Hilltop Plaza LLC, an investment affiliate of Green Courte Partners LLC. Brian Shorter and Michael Kendall of Sullivan-Hayes represented Chase Bank. **NEW VILLAGERS:** The Village shopping center has a new

restaurant and a new kitchen- and bath-design store, and will soon see a new bed-linen store. Rincon Argentino restaurant is located near the northeast corner of Folsom Street and Arapahoe Avenue in The Village in Boulder, according to a press release. Denver-based Brass Bed Fine Linens and Furnishings will open a store in a vacant space near the corner of Folsom Street and Canyon Boulevard, next door to a new KB Studio, which designs kitchens and bathrooms. CrossFit gym also is expected to open soon at The Village, accord-

Foreclosures in Boulder Valley		
November 2012		
City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Boulder	13	7
Broomfield	11	6
Eldorado Springs	0	0
Erie	2	1
Golden*	2	0
Gold Hill	0	0
Hygiene	0	0
Jamestown	0	0
Lafayette	3	3
Longmont	23	13
Louisville	3	1
Lyons	1	1
Nederland	2	1
Niwot	0	1
Pinecliffe	0	0
Superior	0	3
Ward	0	0
<b>TOTAL</b>	<b>60</b>	<b>37</b>
Year-to-date 2012	967	447

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

ing to the press release. The Village is at 2525 Arapahoe Ave. and is anchored by McGuckin's Hardware and Sprouts. The Village has more than 40 retailers and other businesses, most locally owned. *Dallas Heltzell and Beth Potter contributed to this report. Michael Davidson can be contacted at 303-630-1942 or mdavidson@bcbr.com.*

20th  
ANNIVERSARY

# Call for Nominations

## Boulder County Business Hall of Fame

Recognizing Business at its Best

**The Boulder County Business Hall of Fame** recognizes outstanding business leaders from the present and past. Inductees honored have been instrumental, through business-related efforts, in providing direction, energy and support to the shaping of Boulder County since its inception.

The Boulder County Business Hall of Fame is a nonprofit corporation, with all proceeds supporting the Hall of Fame and its programs. Every year, the Hall of Fame donates scholarships to deserving students at the University of Colorado Leeds School of Business. In 2012, four scholarships totaling \$10,000 were presented.

Inductee and Alumni Reception

(open only to inductees, alumni and sponsors)

March 20, 2013

Induction Luncheon

April 24, 2013 – 11:30–1:30 p.m.

Best Western Plus Plaza Hotel & Conference Center

1850 Industrial Circle, Longmont, CO 80501

20th Annual Boulder County Business Hall of Fame  
Class of 2012

Submit nominations for the 2013 class at [www.halloffamebiz.com](http://www.halloffamebiz.com)

Contact Chris Wood at 303-630-1942 or [cwood@bcbr.com](mailto:cwood@bcbr.com), for nomination or sponsorship information.



## Gov, AG face pot measure deftly, skillfully

It's awkward for anyone to implement a measure that they opposed.

But Colorado Gov. John Hickenlooper and Attorney General John Suthers deserve praise for their handling of Amendment 64, the controversial measure legalizing marijuana in the state. Colorado voters approved the ballot measure overwhelmingly Nov. 6, with the measure passing 55 percent to 45 percent.

Although both opposed 64, Democrat Hickenlooper and Republican Suthers moved quickly to implement the will of the Colorado electorate. The pair has conferred with U.S. Attorney General Eric Holder to determine how the federal government will react to legalization at the state level.

Despite Colorado's vote — and a similar passage in Washington state — marijuana remains illegal under the

## EDITORIAL

federal Controlled Substances Act, and Hickenlooper and Suthers want to determine how the feds will respond.

"Specifically, we need to know whether the federal government will take legal action to block implementation or whether it will seek to prosecute grow and retail operations," the two wrote to Holder.

Meanwhile, various members of Colorado's congressional delegation, including Rep. Jared Polis, have urged support for legislation exempting states from the federal marijuana prohibition, if they have passed laws legalizing the drug for recreational or medicinal use.

Hickenlooper and Suthers deserve kudos for seeking to clear a murky legal situation. Colorado voters tossed the state into a quandary when they legalized a substance that remains illegal federally. Knowing how federal law-enforcement officials will react is essential for state and local officials to establish a regulatory environment for marijuana.

A lawsuit by the feds would answer whether a state can trump federal law. Residents need to know whether they will be arrested if selling or using marijuana.

At this point, what's needed most is clarity.



## Internet faces multiple challenges

*Privacy, revenue, control characterize three different efforts*

Three separate initiatives could drastically alter how the Internet is run, affecting everyone who sends an email, purchases anything online or views a website.

One of these measures would boost privacy rights, another has pit Internet retailers against governments and brick-and-mortar stores — and against each other — and the third is an outright power grab by authoritarian governments.

One measure worthy of support is a proposal by Sen. Patrick Leahy, D-Vermont, to advance privacy of electronic communications. Under the Electronic Communications Privacy Act of 1986 — still in the dawn of the Internet age — emails are guaranteed privacy only for six months, after which law-enforcement agencies need not obtain a warrant to access them.

These days, of course, with cloud computing and the prevalence of the Internet and Web in everyday lives, emails can be maintained for many years. So Leahy has proposed eliminating that six-month limit on privacy, making email and other electronic communications subject to the same rules as paper files.

Another push is under way to allow states to require Internet retailers to collect sales tax on online purchases. This effort has gathered steam in numerous states, and federal lawmakers are now getting in on the act. Sen. Dick Durbin,

D-Illinois, has authored an amendment to the Defense Authorization Act for fiscal 2013.

Many state and local governments view the Internet as one answer to budget woes. Amazon

has come out in favor of a federal approach while fiercely opposing scattered state efforts. Ebay opposes the federal initiative, arguing that it would put small online retailers at a competitive disadvantage against larger companies such as Amazon.

The third initiative is one that freedom-loving individuals should reject out of hand: the effort by the International Telecommunications Union to create a new regulatory structure for the Internet, effectively giving authoritarian regimes far greater control over what transpires online. The effort is being discussed in Dubai this week at the 15-day World Confer-

ence on International Telecommunications, with U.S. attendees hoping to remove all references to the Internet from the agenda.

One can hope that the ITU effort will go nowhere, but it illustrates the constant threat posed by governments more concerned with control than freedom and privacy.

Here's my take on these three efforts:

- Congress should pass Leahy's measure to extend privacy protections to electronic communications more than six months old. A slam-dunk "yes."

- Authorizing states to require Internet retailers to collect sales tax? I admit to being conflicted on this one. On the one hand, I'm sympathetic to the plight of state and local governments, as well as traditional retailers who see online sellers with an incredible advantage. On the other hand, we should do nothing to hamper one of the greatest technological innovations in history. The devil is in the details, but better a national approach than scattered state laws. A cautious "yes."

- A new global bureaucracy to oversee the Internet, helping governments restrict the free flow of information more than they do now? Never.

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**PUBLISHER'S NOTEBOOK**  
Christopher Wood

BOULDER COUNTY  
**BUSINESS  
REPORT**

VOLUME 31, ISSUE 26

**BizWest  
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### BOULDER COUNTY BUSINESS REPORT

3180 Sterling Circle, Suite 201,  
Boulder, Colo. 80301-2338, is  
published biweekly by BizWest  
Media LLC a Colorado corpora-  
tion, in Boulder, Colo.

To advertise or subscribe:  
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ONLINE from 1A

President Obama in April, has generated even more interest in the idea and given it the regulatory framework it needs to gain currency with investors, many in the industry said.

The JOBS Act formally goes into effect in 2013. It will allow startup company fundraising campaigns of up to \$1 million each to be done online.

Officials at the U.S. Securities and Exchange Commission are making additional rules about how the JOBS Act will work.

In the meantime, Kickstarter.com and other online funding companies have their own rules. In the Kickstarter case, anyone can apply to the website with a creative “project,” an amount of money to be raised and a fundraising timeline. Any donor can pledge money; the total amount, minus Kickstarter’s 5 percent fee, goes to the company if the fundraising goal is reached.

Kickstarter employees decide whether each project application meets the company’s rules. For example, projects for charity and “fund my life” projects are not accepted. If the total amount of money sought is not raised, a project is not funded, according to information on the Kickstarter website.

Since Kickstarter was launched in New York City in 2009, more than 2.5 million people have pledged more than \$350 million to fund more than 30,000 projects, according to web-

site statistics. About 60 percent of Kickstarter campaigns reach pledge goals, according to the website. Other crowdfunding websites such as IndiGoGo.com allow individuals and companies to keep whatever amount of money is pledged, whether or not a goal amount is reached.

With Kickstarter “projects,” investors generally receive something in return for their investment, although there are disclaimers on the site saying that a person who invests does so at his or her own risk.

In the Naked Edge case, online investors making smaller donations received a certain number of VeggieGo’s snacks, McHugh said. Larger donors could have a specific flavor of Veggie Go’s created for them.

Boulder-based Ubooly Inc., which makes plush toys controlled by iPhones, raised \$28,487 on the Kickstarter website. Seamless Toy Co. Inc. in Boulder has raised more than \$54,000 halfway through its campaign for \$100,000 to start manufacturing its Atoms electronic building-block toys, said Michael Rosenblatt, founder of the company.

Even more important than raising money in an online campaign is the exposure to potential new customers, Rosenblatt said. Seamless also has angel investors, he said.

“It’s the market validation,” Rosenblatt said. “In the long run, that’s

more valuable than the funding.”

For The Naked Edge, online exposure led to a bigger investor. Mr. Goody Inc. (OTCBB:MSGO), based in Windermere, Florida, offered the company a future investment of up to \$150,000 and a partnership after seeing the Kickstarter campaign online, McHugh said.

Louisville-based White Girl Salsa recently raised \$18,063 on the IndiGoGo.com online funding website. Founder Julie Nirvelli said she chose IndieGoGo rather than Kickstarter because she wanted to have the option to use the pledged money, whether or not she was able to raise the total amount she asked for.

Nirvelli plans to use the money to market salsas made by her 3 1/2-year-old company. She also has received a low-interest loan from Austin, Texas-based Whole Foods Market Inc. (Nasdaq: WFMI) in the past and partnered with Fresca Foods Co. LLC in Louisville to get funds to grow.

SparkFun Electronics Inc. in Boulder is another company doing a campaign to raise money on Kickstarter. The fast-growing online electronics retailer wants to get \$150,000 in pledges to do an educational tour across the United States to promote electronics projects to students.

“Our hope is to raise enough funding to reach teachers and educators in each state,” Boe said.

In a related online crowdfunding measure, new online local financing companies such as First Funder Inc. and Funding Launchpad in Boulder also are getting into the crowdfunding business, as are others across the country.

First Funder launched this fall in Boulder and has funded two companies so far: Flour Gal LLC in Boulder and Alkaline Clothing in Denver, said Jonathan Beninson, the company’s chief executive. First Funder bills itself as “partner-based crowdfunding,” on its website: www.FirstFunder.com. It is privately held and backed by angel investors such as Joseph Zell, a general partner with the venture capital fund Grotech Ventures in Maryland and Virginia.

First Funder is looking forward to new Securities and Exchange Commission rules that may be rolled out after the first of the year, Beninson said. In the meantime, the company looks for startups and nonprofit groups to promote, he said.

For any fledgling company, raising an initial \$50,000 to \$100,000 is the make-or-break period, so that’s where First Funder expects to do most of its work, Beninson said. But as the company grows, First Funder expects to work in the \$2 million to \$3 million funding level over time, whereas Kickstarter.com has an average funding range of \$4,000 to \$5,000, Beninson said.



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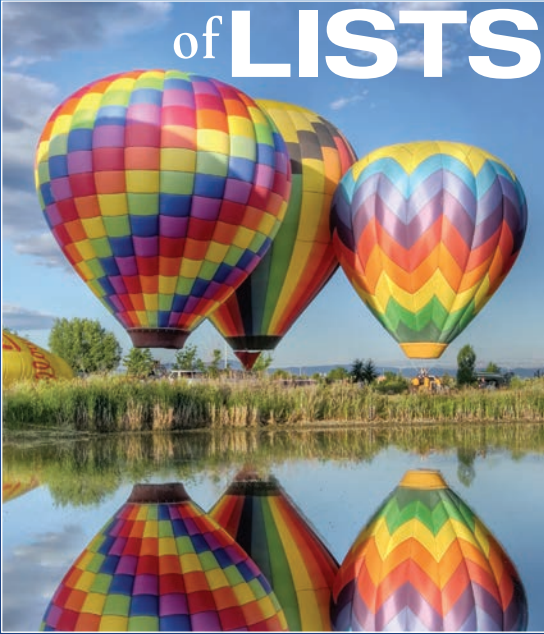
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