

BOULDER COUNTY BUSINESS REPORT

\$1



SCHOOL GUIDE

Private schools
refine offerings
for individuals

12A

Serving Boulder and Broomfield Counties
Volume 30 | Issue 1 | Jan. 7 - 13, 2011

Forecast 2011

The Boulder County Business Report asked people in key local industries what they expect in 2011. Stories begin on 6A.

Banking: Banks will be competing for 'quality loans'

Real Estate: Brokers anticipate 'modest' improvement

Economy: Jobs will come as recovery remains sluggish

Health Care: Local e-medical records project set to start

Technology: 'Great ideas' await return of venture capital

Retail: Shopkeepers expect consumers to buy more

PRIZE PRODUCING PEDOMETERS

GeoPalz creates way to get kids off the couch and into action



JONATHAN CASTNER

Boulder-based GeoPalz offers kid-friendly pedometers equipped with a code that allows the owner to log onto the GeoPalz website and track their steps. Steps translate into "pedpoints" and are redeemable for prizes, connecting real-world exercise to virtual rewards. From left, Alexandra O'Leary, chief operating officer; Sheri Schmelzer, chief design officer; and Rich Schmelzer, chief executive. The Schmelzers previously founded Jibbitz Inc., the maker of the charms that fit into the holes in Crocs shoes. **See story, 4A**

Seven of 10 area firms' stock prices grew in '10

BY DOUG STORUM

dstorum@bcbr.com

BOULDER — Stock prices of companies based in Boulder and Broomfield counties traded publicly on major exchanges increased 29.9 percent during 2010, beating the upward trend of major U.S. stock indexes.

The combined value of stocks of Boulder Valley public companies rose for the second straight year, better than a 17.4 percent increase in 2009. This percentage gain does not reflect an index, but provides a reasonable snapshot of the performance of stocks of these local companies.

For the year, the Nasdaq was up 16.9 percent, the Dow Jones increased 14 percent, and Standard & Poor's 500 index rose 12.8 percent.

Seven of the 10 public companies based in the Boulder Valley had stock prices that increased from Jan. 4 to Dec. 31, led by Niwot-based shoemaker Crocs Inc.'s 187.7 percent increase, from \$5.95 to \$17.12 per share.

The per share price hit a high of \$19.54

➤ See **Stocks, 17A**

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Investment group acquires majority of Noodles

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 e-mail each weekday. Just click on "Register for E-News-letters" at www.BCBR.com.

BY BUSINESS REPORT STAFF

news@bcbcr.com

BROOMFIELD — An investment group led by Connecticut-based Catterton Partners has acquired the controlling interest in homegrown restaurant chain Noodles & Co.

Financial terms of the deal were not disclosed.



Reddy

The Broomfield-based company has more than 250 restaurants in 18 states and employs about 5,600 workers. Kevin Reddy will remain as president, chief executive and chairman of the company. And headquarter operations are expected to remain in Broomfield.

Reddy came to Noodles in 2005 as the company president.

Noodles was founded in Boulder by Aaron Kennedy who opened the first restaurant in Cherry Creek in 1995.

"We are delighted about the opportunity to work with Catterton Partners, which has an outstanding track record of success in building consumer restaurant and retail companies such

BCBRdaily

as P.F. Chang's, Baja Fresh, Cheddar's, Outback Steakhouse, Restoration Hardware and Build-a-Bear Workshop," Reddy said in a press statement about the transaction.

Noodles' double-digit unit growth for the last five years has had some in the restaurant industry speculating that the company would go public in the near future. The sale precludes that option at the moment, but it could be considered again, said Jill Preston, a spokeswoman for Noodles.

"The IPO was one option we considered, but we determined it was in our best interest at this time to move forward with this deal with Catterton Partners," Preston said. "Maybe in the years to come, we'll evaluate other options."

Noodles has three locations in Boulder, three in Broomfield and one in Louisville.

Piper Jaffray & Co. served as financial adviser to Noodles & Co. Catterton Partners has more than \$2.5 billion under management.

Hammer hired by Orbitz

NIWOT - Former Crocs Inc. chief financial officer Russ Hammer now holds the same position at Orbitz Worldwide Inc., the Chicago-based online travel company said Monday.

Hammer led restructuring efforts at the Niwot-based shoemaker, where he served for three years as CFO, Orbitz said in a press statement.



Hammer

Hammer replaces retiring former Orbitz CFO Marsha Williams, who has been with the company since 2007. In the CFO and senior vice president role, Williams made \$1.3 million in salary, stock and other compensation in 2009, the most recent period for which information was available through U.S. Security and Exchange Commission filings. Hammer's new salary and benefits package was not immediately disclosed.

Hammer will oversee all functions of accounting, financial planning and analysis, investor relations and tax. He is based at the Orbitz Worldwide headquarters in Chicago.

Prior to joining Crocs (Nasdaq:

BCBR Opinion Poll

Our online question:

How long did your most recent New Year's resolution last?

Less than a week 0%

More than a week, less than a month 8.6%

More than a month, less than half a year 17.1%

More than half a year, less than a year 8.6%

Ta-da!! A year 14.3%

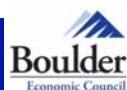
I don't make New Year's resolutions 51.4%

— 35 responses from Dec. 10-31, 2010

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

CROX) in 2007, Hammer worked at Motorola Inc. in a variety of finance-related jobs for 29 years. He has a bachelor's degree in accounting and finance from the University of Illinois at Urbana-Champaign and a master's of business administration degree from DePaul University in Chicago.

► See **BCBRdaily**, 19A



2011 Economic Forecast: Boulder & Beyond

Find out what's ahead for 2011

2011 Economic Forecast: Boulder & Beyond
Monday, January 24
4:00 to 7:30 pm, UCAR Center Green Auditorium

- Outlook for the local, state and national economy by Leeds School of Business economist Dr. Rich Wobbekind
- Panel discussion on regional trends and developments
 - Patty Silverstein, Chief Economist, Metro Denver EDC
 - John Tayer, RTD Board Member
 - Kim Day, Manager of Aviation, City of Denver
- Reception and Networking

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VC funding aids Symplified's expansion plan

Boulder software firm moves to Pearl Street, adding 20 jobs in 2011

BY MICHAEL DAVIDSON
mdavidson@bcbcr.com

BOULDER — A Boulder-based software company that specializes in securing cloud computing systems finished 2010 with a bang and will attempt to keep its momentum going into 2011.

Symplified Inc. has closed a \$7 million round of Series B funding, chief executive and chairman Eric Olden said. The funding round brings the total invested in the company, which was founded in 2006, to around \$20 million.

Symplified also plans on raising additional money in 2011, Olden said.

Symplified's software is a unified access management system designed for cloud architectures and is a "software-as-a-service" product.

Olden declined to discuss how

much the company is worth, but said its revenue is in "the multiple millions" and saw a 700 percent growth in 2010, when the company expanded its marketing efforts. More than 1 million software licenses have been sold.



Olden

"The market that we're in is just exploding right now," Olden said.

Symplified employs 40 people and has plans to add about 20 others in

2011, Olden said. To accommodate its rapid growth, it is moving to a 10,223-square-foot space at 1600 Pearl St. It had previously been at 2005 Broadway.

Symplified has a long-term lease for the space and foresees a long-term stay there.

"We should be able to put well over 120 people there," Olden said. "We're working hard to really create a great presence here. This town's been great to us."

Symplified will open its new office Jan. 17, Olden said.

Up For Pups

Kyla Duffy promotes animal rehabilitation, exposes puppy mills

BY ELIZABETH GOLD
news@bcbcr.com

BOULDER — Three years ago Kyla Duffy typed petfinder.com into a search engine as her first step to finding a dog. The other posts on the search engine results page grabbed her attention, however, and she's never looked back.

Pet rescues and shelters sparked Duffy's interest that day and led her in a new direction: becoming a foster parent for abused dogs.

Duffy got 2-year-old Bill from MidAmerica Boston Terrier Rescue as one of her first foster puppies. "He was from a large scale puppy mill in Missouri — a breeding farm where dogs are kept in wire cages and end up very emotionally damaged," she said. "It took him three months to move, six months to get in and out of the car and eight months to bark."

Since then, she's fostered 33 Boston terriers. Bill, however, became a permanent member of the Duffy household. "I get a lot of puppy mill dogs to rehabilitate now because of Bill."

Two enterprises blossomed from Duffy's mission to save abused animals. She publishes books about adopted pets and rescued animals through Happy Tails Books and educates people about improving the lives of abused animals through Up For Pups, a 501 c (3) nonprofit organization.

"Main Line Animal Rescue, who was on Oprah talking about puppy mills, wanted me to create a book," Duffy said. Through her company Happy Tails Books, she published "Dog Blessed, Puppy Mill Survivor Stories" by Lisa Fischer in 2010.

Stories include the details of suffering the puppy mill dogs experienced as well as the ways they've been healed and continue to thrive.



JONATHAN CASTNER

Kyla Duffy and her dog Bill swing on a trapeze in Duffy's living room in Boulder. She runs Up With Pups, a nonprofit organization that works to improve the lives of mistreated domestic animals. She rescued Bill, a Boston terrier, from a puppy mill. In February, she will perform the aerial and multimedia show "Don't Kill Bill: A Dog Lover's Night Out," at the Dairy Center for the Arts.

The publishing company donates 20 percent to 25 percent of net profit on all books to animal rescue groups.

Up For Pups was granted nonprofit status in December and outlines its mission as "improving the lives of mistreated domestic animals by raising public awareness through creative, memorable initiatives."

Those initiatives include creating a free dog-training program for kids in low-income communities, creating a best practices manual for rescue organizations and promoting animal welfare through art and theater.

"We're working on an easy-to-replicate, free, downloadable dog-

► See **Pups**, 11A

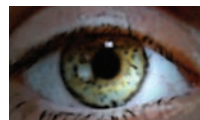
Local landlord takes up fight against bedbugs

Are you itching yet?

Local real estate investor Brad Steinmetz just rolled out the "Insect Inferno" at the National Bed Bug Forum at the Omni Interlocken Resort hotel in Broomfield Jan. 5-7.

Steinmetz decided to invest in the "II" after spending untold amounts of money to deal with bedbug infestations at his own area rental properties. He's based at an office in Louisville and has several rentals in Boulder County.

THE EYE



With the "II," you put your mattresses, couches and other furniture into a mobile trailer, and it raises the temperature enough to kill insects and their eggs without burning up anything else, said Jesse Spencer, who works with Steinmetz.

"It's like an oven. It's to a degree that kills the bugs, but it doesn't destroy the furniture," Spencer says. "The success rate is a 99 percent kill rate."

The trailer also kills off fleas, cockroaches and dust mites and reduces pet odors. Need we say more?

Steinmetz's new company, Thermal Clean, is focused on Boulder County and the Denver metro area. Good thing, since the Mile High City recently was ranked No. 6 in a Top 10 list for cities with bedbugs in the United States.

The Eye's first New Year's resolution: It wants to learn to ski better than it does now.

Never fear — January's Learn to Ski and Ride Month is coming to the rescue. Ski areas around the state are offering specials on lessons and other packages throughout the month, including select free skiing opportu-

► See **The Eye**, 5A



JONATHAN CASTNER

Luke McComb quality checks a batch of GeoPalz pedometers before they ship to customers. The Boulder-based company began offering the health-oriented pedometers in June.

GeoPalz pedometers entice kids off couches

Founders of Jibbitz create fitness tracker tied to points, prizes

BY HEATHER McWILLIAMS
news@bcbr.com

BOULDER — With childhood obesity rates soaring and more kids perched on the couch thumbing controllers than packing playgrounds or playing ball, bewildered parents may wonder how to get children moving.

Boulder-based company GeoPalz believes it has developed a tool to spring kids into action. The business launched a fitness tracker in June aimed at hooking users into physical activity while keeping them motivated with elements of computer gaming.

The company offers kid-friendly pedometers equipped with a code that allows the owner to log onto the GeoPalz website and track their steps. Steps translate into “pedpoints” and are redeemable for prizes, thereby connecting real-world exercise to virtual rewards.

The company was started by Rich and Sheri Schmelzer — the duo who

founded Jibbitz Inc. and designed the now Crocs Inc.-owned Jibbitz Charms for shoes — after noticing the couch time their own kids logged.

“TV is compelling. Video games are compelling. I could see why they wanted to stay on the couch all day,” said Rich Schmelzer, chief executive for GeoPalz. “So we came up with an idea to get them active and get them gaming at the same time,” he said.

The Schmelzers partnered with Alexandra O’Leary for the new business. She worked with Jibbitz and now functions as chief operating officer.

GeoPalz pedometers come in designs such as ladybugs, butterflies, footballs or Skelanimals — the popular white skeleton animals commonly seen on a black background. More designs are in the works, Schmelzer said, and will depend on what brands or logos GeoPalz partners with.

Each pedometer sells for \$19.99.

Obesity rates among children tripled in the past 30 years, according to the Centers for Disease Control, in part due to reduced physical activity. The CDC is encouraging schools to promote obesity prevention programs. GeoPalz donated 200 pedometers to Brighton 27J School District.

➤ See **Pedometers, 5A**

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PEDOMETERS from 4A

"This is an opportunity for students to start learning to be healthy and active at an early age," said Joe Libby, district health and wellness coordinator. They're using the GeoPalz at the elementary, middle and secondary level in connection with a Tri-County Health grant that was funded by \$10.5 million from the CDC for health and fitness, Libby said.

Kids in Brighton schools said the GeoPalz helped them understand how their activity levels translate into calories burned, Libby said, but the devices have an academic application, too.

"The math that is involved, the number sense and distances ... that was an unexpected outcome," Libby said.

Libby sees room for GeoPalz application in other areas, such as social studies, and several district parent organizations are considering purchasing GeoPalz pedometers for additional classrooms.

The GeoPalz website makes users' step counts concrete by showing how far a user traveled from his or her home ZIP code with the steps they've logged. The company recently partnered with Google Maps, so kids can have an accompanying map. The website also includes concrete nutrition information explaining the number of steps needed to burn off a fast food burger or sweet treats.

While the Schmelzer's Jibbitz venture was driven by the Crocs craze, GeoPalz business model is a

THE GEOPALZ WEBSITE MAKES USERS'

step counts concrete by showing how far a user traveled from his or her home ZIP code with the steps they've logged. The company recently partnered with Google Maps, so kids can have an accompanying map

bit different.

"We're actually creating a market instead of falling into one," Rich Schmelzer said, and they have a long-term plan for GeoPalz. More products are in the works and expected to roll out in the next few months, including fitness trackers that measure speed and distance for use with bikes or scooters, he said.

GeoPalz isn't formally advertising yet, but their goal of getting kids moving meshes with First Lady Michelle Obama's Let's Move message, making it an ideal time for GeoPalz and childhood fitness, Schmelzer said.

Initially meant to reach children in the 5- to 12-year-old age bracket, the fitness trackers appeal to a wider range of folks, Schmelzer said.

"The moms are buying them now, too, for themselves since no one has the idea of cute pedometers out there," Schmelzer said. Customers can also purchase a virtual GeoPalz for use with a pedometer they already own.

Rewards and prizes range from hacky

sacks and Frisbees to water bottles and balls. The prizes are largely donated by businesses interested in getting kids moving. GeoPalz recently added Target gift card prizes to reach their expanding demographic of users.

Sheri Schmelzer, GeoPalz's chief design officer and mom to the Schmelzer children, sees the pedometers creating healthy competition in her family when they check their steps at the end of the day.

"After comparing steps, they run out to the trampoline and jump like crazy," she said.

For Sheri, it's fun getting back to design and creation since finishing work with Jibbitz and Crocs, but the most rewarding part of GeoPalz is the feedback she gets from other mothers using GeoPalz and their "wow" reaction.

"They say, 'I never knew how to get the kids out of the house and now we go out together,'" Sheri Schmelzer said. "We're actually changing lives in a fairly dramatic that way."

PRODUCT UPDATE



COURTESY OUTLAST TECHNOLOGIES INC.

Outlast Technologies Inc. in Boulder has created a line of polyester fibers that help manage heat. The fibers consist of a phase change material core encased in a polyester sheath. A phase change material can absorb, store and release heat while the material changes from solid to liquid and back to solid. During these phase changes heat is absorbed or released. Other Outlast fibers include Outlast viscose and Outlast acrylic with phase change material.

Boulder-based **eCrypt Inc.** updated its flagship e-mail privacy software, eCrypt Mobile Mail Privacy, to be compatible with BlackBerry 6. The update provides integrated social feeds, faster and richer web browsing, universal search and enhanced multimedia.

California-based **Seagate Technology Inc.**, with operations in Longmont, introduced Constellation.2, a 2.5-inch enterprise-class hard drive that has 1 terabyte of capacity. It is designed for system builders and original equipment manufacturers.

Covidien Inc., (NYSE: COV), with operations in Boulder, launched three new platforms for its Puritan Bennett 840 respiratory ventilator The Puritan Bennett 840 Neonatal ventilator, the Puritan Bennett 840 Universal ventilator and the Puritan Bennett 840 Pediatric-Adult ventilator are now available in the United States.

Broomfield-based software developer **OpenLogic Inc.**, announced new features in OpenLogic Exchange that enable agile development organizations to track open source use and ensure compliance with open source licenses. OLEX is a software-as-a-service solution for comprehensive provisioning, governance, scanning and compliance for open source software.

THE EYE from 3A

nities for sixth graders.

Broomfield-based **Vail Resorts** gets in on the action with group lessons starting at \$109 per day at Keystone Resort, three days of lift tickets, lessons and rentals for \$300 at Breckenridge and more luxe packages at Beaver Creek and Vail.

Go to Colorado Ski Country USA's website to find out more about deals around the state: www.coloradoski.com.

Powder's up!

We're guessing there could be

a dueling Blackberry smartphone segment on the Today's Business Report TV show, soon.

The segment might even include the "Dueling Banjos" tune.

Boulder-based **eCrypt Inc.** will be featured on Today's Business Report, some time in the next three months. The company makes software that protects your e-mail if you read or send it from a Blackberry.

The show gets aired on a variety of channels and is expected to reach viewers at least 100 million households.

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FORECAST 2011

Brokers anticipating 'modest' improvement

Real estate brokers in the Boulder Valley are cautiously optimistic the residential and commercial real estate markets will brighten in 2011, as the moderate improvement in the economy makes itself felt.

Rents and property values appear to have stabilized, and more people are striking deals.

In the commercial sector, more businesses are looking to expand or get nicer space after having sat on their hands the past few years, said Eric Rutherford, a broker with Wright Kingdom Real Estate and president of Commercial Brokers of Boulder.

"Businesses are tired of waiting,

and companies are doing well," he said.

"There have been some pretty significant corporate tenants that have been sniffing around the 36 Corridor in the past 30 days," said Becky Gamble, president of Dean Callan & Co.

"I don't think it's going to be a dramatic improvement, but hopefully a

REAL ESTATE

slow, persistent uptick, Gamble said.

Landlords do not seem to be offering as many concessions as they have in the recent past, Rutherford said.

"In Boulder County you can get a good deal but you can't get a steal," Rutherford said.

The residential market seems to have stabilized as well, said Ken Hotard, vice president of the Boulder Area Realtor Association. Property values are pretty steady, and available housing inventory is at the level where the market isn't skewed toward buyers or sellers.

Those trends should continue.

"I think we're going to see some modest improvement," Hotard said.

Until there is better job growth and credit loosens up, "I don't think we're going to see the market run



Rutherford

Gamble

Hotard

away with itself," Hotard said.

It will still be a while — possibly several more years — before developers start building large projects on the scale they were before the recession, said Garrett Baum, managing partner of Urban Frontier LLC.

— Michael Davidson

Jobs will trickle in during sluggish recovery

Colorado's economy will add jobs for the first time in three years but will continue to perform sluggishly in 2011.

Colorado is expected to add 10,100 jobs in 2011, with most sectors showing some growth, said economist Richard Wobbekind of the University of Colorado.

"I think the overall economic picture for Colorado in 2011 is slow, steady growth, much like the national economy," Wobbekind said. "We would all like a more rapid recovery, especially in terms of jobs, but we're just not going to see that yet."

The Boulder Valley is expected to do relatively well, the forecast said.

"The Boulder County economy is showing signs of recovery from the recession and continues to outperform the state and national economy in many areas. The county has many assets that help position it for eco-

nomie growth," Wobbekind said.

Important industry clusters in the area are expected to show modest growth. Biotech, pharmaceutical manufacturers and medical-device makers like Covidien, Amgen and Array BioPharma are expected to play a key role of the growth of their

ECONOMY

industries in the state. The aerospace cluster, led by Ball Aerospace & Technology Corp., is one of the few promising subsectors of manufacturing.

The Boulder area still is expected to become one of the hotbeds of the clean-tech industry, and local companies have emerged as national leaders in natural and organic products. Boulder-area small businesses and startups will continue to receive a disproportionate share of venture capital

investment, the report said.

Job growth will be driven by gains in the professional and business service sector, which is expected to add about 7,000 jobs next year.



Wobbekind

Those jobs, which generally pay well, include engineers, computer systems designers and scientists. Boulder, with its proximity to the University of Colorado and several government research labs, will benefit from the sector's strength.

Unfortunately, that sector is not expected to be the economic engine it has been historically, and will post solid but unspectacular gains in the next few years.

The same is true of the other sectors expected to show growth, like leisure and hospitality, education and health services and trade, transporta-

JOB GROWTH WILL BE driven by gains in the professional and business service sector, which is expected to add about 7,000 jobs next year.

tion and utilities.

"All the job growth in these sectors is still subpar in historical context. It will not be enough to bring down the unemployment rate in any meaningful way or to create great momentum in the state economy, but at least it is moving in the right direction," Wobbekind said.

— Michael Davidson

Shopkeepers foresee improvement in sales

Want to find a trendy, beaded jacket for summer? Or a new bikini for your next vacation?

When it opens on April 28, Nordstrom Rack at the Twenty Ninth Street retail district should be just the place to find them.

The off-price retailing arm of Seattle-based Nordstrom Inc. is slated to open in the 34,000-square-foot store — a spot built for a Wild Oats Markets grocery store that was never filled because Wild Oats merged with Whole Foods in 2007.

Between the new clothing store, new restaurants such as Garbanzo Mediterranean Grill, and the new Twenty Ninth Street Residences planned to be finished this fall, the retail district will be hopping even more in 2011, said Heather Drake, senior marketing manager.

"Those (fast-casual restaurants) are a really strong category for Twen-

ty Ninth Street. We will have new announcements in the fast casual category, too," Drake said. "There are so many recent openings, too, with Mod Market and Noodles and Co."

To the west, the Pearl Street Mall expects to experience a 4 percent to 5 percent increase in retail sales tax revenue in 2011 compared with 2010, said Sean Maher, executive director of Downtown Boulder Inc.

RETAIL

Microsoft Inc. moving downtown and Symplified Inc. adding employees are expected to give a boost both to retailers and restaurants, Maher said.

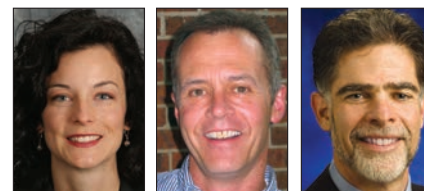
"Microsoft has well-paid employees with disposable income to spend on lunch and lattes," Maher said. "That will be a significant impact on downtown sales tax."

In Broomfield, several new retailers are moving into the 10-year-old Flatiron Crossing, said Drake, who also is a spokeswoman for the Broomfield mall.

Red Mango, a natural frozen yogurt retailer, will open in the former Cinnabon store; Auntie Anne's Pretzels will open in the former Wetzels Pretzels location and China Max Chinese restaurant will open at the former Panda Express restaurant, Drake said. More new shop announcements are expected soon, she said.

"We have new retail enhancing our strong lineup of retailers," Drake said. "We had really strong years at both centers, and we look forward to seeing that in 2011 at those properties, too."

In Longmont, the struggling Twin Peaks Mall could be "reconfigured" in a plan that could include links to new buildings or tearing down some of the existing building, said Allen Gins-



Drake

Maher

Ginsberg

borg, NewMark Merrill Mountain States LLC's managing director. The management company works for mall owner Panattoni Development Co.

"I don't know (yet) what it would be specifically, but the mall needs to be reformatted, reconfigured and redeveloped," Ginsberg said. "Relocating uses on the property is all a part of that."

Ginsberg declined to name potential new tenants other than to say "successful merchants attract other successful merchants."

— Beth Potter

FORECAST 2011

Banks will be competing for 'quality loans'

Several bankers in the Boulder Valley believe the economy is improving slowly, but the recent rise in federal regulations is worrisome heading into 2011.

Banks now compete for "quality loans," as businesses continue to take a wait-and-see approach about expanding in the current economy, said Bruce Robbins, president of FirstBank of Longmont.

At the same time, several recent announcements in east Boulder County — including a new \$400 million government loan for Loveland-based Abound Solar Inc. — are positive indicators that the economy is turning around, Robbins said.

"There are a lot of question marks out there about interest rates and inflation, and that will have a lot of influence on how much lending is

out there," Robbins said. "We're still looking to lend money, it's just the supply of quality loans out there is still small."

In general, the mood for business owners seems to be improving, said Bill Farrell, market president for Wells Fargo Bank in Boulder. Unem-

BANKING

ployment is lower in Boulder County than it is in other parts of the state and the nation, a good indicator that local businesses may be faring better than their counterparts, he said.

"When you look at it, and add it all up, not every single visit is positive, but I'm encouraged," Farrell said.

Some business owners he talks to

want to expand or buy new company vehicles, Farrell said. But Robbins said the outlook is not as bright in Longmont making "competition for good loans ferocious."

The big question mark both in the Boulder Valley and across the state is how banking regulations approved in the Dodd-Frank Wall Street Reform and Consumer Protection Act signed into law July, will affect individual banks and states, said Barbara Walker, executive director of the Independent Bankers of Colorado, a nonprofit organization in Denver that lobbies the Legislature on behalf of banks.

Retail banks such as FirstBank will definitely be affected by consumer regulations approved under Dodd-Frank, Robbins said. Things like over-



Robbins



Farrell

draft charge regulation and more regulation on debit cards affects the bank's fee income and earnings, he said.

On the plus side, Colorado's elected officials this year are expected to work on legislation to enhance some government loan programs, Walker said.

"We're going to be marching forward with a banner to jump-start our economy and to alleviate the pain on Main Street for businesses and employees," Walker said.

— Beth Potter

Medical-records project set to start in 2011

While creating a Boulder Valley electronic medical records program has been a longtime goal for many in the health-care industry, 2011 may be the year it actually comes to fruition.

A records program that links doctors, hospitals and patients together is expected to start in the first quarter in Boulder County and be the first of its kind in the state, said Phyllis Albritton, executive director of the Colorado Regional Health Information Organization in Denver. Across Colorado, a little more than \$16 million has been invested in the program.

At least 300 local doctors and three of four hospitals in Boulder County — Avista Adventist Hospital in Louisville, Boulder Community Hospital in Boulder and Longmont

United Hospital in Longmont — will be involved in sharing records, Albritton said.

Other dramatic health-care changes are expected, too, following the approval of a federal health-care reform bill this summer, said John Sackett, chief executive officer of

HEALTH CARE

Avista Adventist Hospital in Louisville.

For example, Avista and 150 or so doctors in the integrated Physician Network of north Denver want to move from a system where they get paid to take care of sick people toward one where they get paid to keep people well, Sackett said.

Doctors will look at the claims of self-insured teachers at Boulder Valley School District in 2011 in one program to get information to make needed changes, Sackett said.

"Whether the health-care bill exists or not, the cost of health care is overwhelming our economy," Sackett said. "All of the professionals recognize the need to improve quality and lower costs."

Doctors in the network also hope to create new financing and payment models for health care in 2011, whether they be to pay government programs like Medicare and Medicaid, or to pay insurance providers, said Hans Wiik, president and chief executive of the doctor network. Costs need "to be significantly reduced in all areas to make health care more affordable



Albritton



Sackett



Wiik

and accessible for all."

Finally, health-insurance premiums are expected to go up more than 14 percent on average for employers across the state, according to a survey by Lockton Benefits Group. Colorado faces higher premium hikes than other states because it has a higher percentage of small businesses, which tend to bear a larger share of insurance costs, Lockton said.

— Beth Potter

'Great ideas' await return of venture capital

Members of the tech community in the Boulder Valley are optimistic local companies will continue to build on the momentum it generated in the past year.

The recession did not hit tech companies in the Boulder Valley as hard as it hit other sectors of the economy. Local companies have been getting traction, even if the broader economy remains soft.

"If they're in a good business, and they're successful, they're growing anyway. Their growth is much more effected by whether what they're offering is unique," said Dave Jilk, chief executive of Standing Cloud Inc. in Boulder.

While the recession put a damper on investment, it also forced businesses to stop spending on software or services. That has created pent-up demand for new technology, said Eric Olden, CEO of Boulder-based Symplified Inc.

"Innovation is back in vogue. When things get tight, innovation is confused with risk. It makes businesses less likely to try something new," he said.

What businesses seem most ready

TECHNOLOGY

to invest in are platforms that help them adapt to cloud computing and the software-as-a-service concept, Olden said.

Companies also seem ready to start using smartphones as something more than ways of keeping in touch with employees via calls and e-mail. Mobile application developers that write programs for businesses have a chance to capitalize, said Theresa M. Szczurek, CEO of Radish Systems LLC in Boulder. Her company produces ChoiceView, a mobile app that helps users share visual information

such as charts and diagrams while in the midst of a phone call.

"It started first with games and trivial things which were entertaining. What businesses are understanding is that mobile devices are critical for their growth. They're demanding things that are really going to improve their productivity," Szczurek said.

There is an expectation that new money is on the way, said Robert Reich. Reich is the organizer of the Boulder-Denver New Tech Meetup, a popular gathering of local techies that includes entrepreneurs and executives with established companies. He also helped found OneRiot Inc., which makes software that searches social media, and is a board member of Boulder Digital Works.

"We have more ideas than capital. We haven't gotten enough capital into the community, even though there's more capital that's expected," Reich said.



Jilk



Reich



Szczurek

Until the money starts to flow, members of the local tech industry are likely to continue cultivating the cooperative atmosphere that received so much attention from the national media.

"It's a super-supportive environment compared to other environments," Reich said.

Efforts to create more mentorship programs that bridge the gap between tech entrepreneurs and students and faculty at the University of Colorado seem to be generating a lot of interest, Reich said.

— Michael Davidson

TAKE NOTE OF OUR
UPCOMING EVENT

FEBRUARY 2011

BCBR



NOMINATE YOUR 2011 FORTY UNDER 40 CANDIDATE

The Boulder County Business Report presents the annual Forty Under 40 event, honoring the area’s emerging leaders. These are the young professionals who are shaping and will continue to shape the future of the Boulder Valley.

We invite you to submit candidate nominations or to apply yourself. The deadline is Jan. 14, 2011. A panel of Boulder Valley community leaders will select the final 40. Honorees will be recognized during the Forty Under 40 event in February at the Boulder Theater. They will also be profiled in the February 18 issue of the Boulder County Business Report.

Qualifications: The Forty Under 40 candidate must...

- Be under 40 years old as of Feb. 16, 2011.
- Have had an impact on his or her organization.
- Live or work in Boulder or Broomfield counties.
- Made significant contributions of time and talent to the Boulder Valley community.
- Show potential for being a leader during the next decade.

Forty Under 40 Nomination

Nominee’s/Applicant’s First Name _____ Last Name _____
Age _____ Birth date _____
Company _____
Current Title _____
Nominee’s Work Telephone Number _____ Nominee’s E-mail Address _____
Nomination Made By _____
Nominator’s Telephone Number _____ Nominator’s E-mail Address _____

Reference

Please list the name of the person in charge of the nominee’s organization.

Name _____
Company _____
Title _____
Phone _____
E-mail _____
Address/City/State/Zip _____

Business & Personal Accomplishments

What impact has the nominee had on his or her organization? (40-50 words maximum, please) _____

Why do you think this person will be a Boulder Valley leader in the next decade? (40-50 words) _____

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www.BCBR.com

NOMINATIONS MAY BE:

E-mailed or Faxed to:

news@bcbr.com
303-440-8954

Mailed to:

40 Under 40 Nominations
Boulder County Business Report
3180 Sterling Circle, Suite 201
Boulder, CO 80301-2338

E-mail high resolution

photo of nominee to dstorum@bcbr.com;
subject: “40 Under 40 Nominee Photo”

NOMINATE ONLINE:
www.bcbr.com/bcbr_events.asp

GEO Group acquires BI Inc. for \$415 million in cash

Buyer not yet saying what will happen to operation in Boulder

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

BOULDER — A Boulder-based company that manufactures equipment used to track convicts has been sold for more than \$415 million.

Behavioral Interventions Inc., which goes by BI Inc., is one of

the nation's largest providers of electronic monitoring services. It was purchased by the GEO Group (NYSE: GEO) in an all-cash transaction, a press release Dec. 21 from the GEO Group said.

BI was founded in Boulder in 1978 and has been operating at 6400 Lockout Road in Boulder. BI will be integrated into GEO's subsidiary, GEO Care.

What will happen to BI's operation in Boulder is unknown.

"At this time, we're unable to

comment and/or provide additional information beyond what was publicly disclosed through our press release and conference call," GEO vice president of corporate relations Pablo E. Paez wrote this week in an e-mail.

GEO builds and operates correctional facilities in the U.S., United Kingdom, Australia and South Africa. It is based in Boca Raton, Florida.

GEO expects the acquisition, scheduled to close in the first quar-

ter of 2011, to add about \$115 million in revenue each year.

BI Inc. has approximately 900 contracts with correctional agencies in the United States, Canada, Puerto Rico, Guam and Australia. BI's products and services help federal, state and local agencies supervise a range of individuals — from low- to high-risk offenders.

BI also provides agencies with supervision and treatment programs for parolees, probationers and pre-trial defendants.

ON THE JOB



Abdalati



Colwell



Durham



Sheffield



Tallerico



Tetrick



German



Grammer



Katz

BANKING, FINANCE

Security Service Federal Credit Union named **Donna German** manager of its service center in Longmont. German has worked in the credit union industry for more than 14 years and was previously employed with Norbel Credit Union. Norbel was acquired by Security Service in late July. German will be responsible for overseeing the daily operations of the service center.

Steven Strunk resigned as Colorado's banking commissioner effective Jan. 1. He served as commissioner for eight months. Strunk will return to the private banking industry. **Fred Joseph**, Colorado's securities commissioner, will serve as acting commissioner of banking.

Boulder-based Elevations Credit Union hired **Jay Champion** as chief lending officer, **Todd Kern** as vice president of marketing and **Ryan Klassen** as assistant vice president of credit risk management. Champion, a 22-year banking, insurance and credit union executive, will lead a lending initiative that will include business lending as well as developing a line of business services. Champion previously was executive vice president/chief lending officer for Texans Credit Union in Richardson, Texas. Kern is an 18-year marketing and brand management veteran spanning the entertainment, sports and financial industries. Kern previously was with USA Federal Credit Union in San Diego, California. Klassen will oversee Elevations loan portfolio analytics and credit risk initiatives. He previously was director of lending services for Englewood-based Belco Credit Union.

EDUCATION

The University of Colorado at Boulder named **Moe Tabrizi** director of campus sustainability. The appointment was effective Dec. 2. Currently CU-Boulder's energy conservation officer, Tabrizi

will continue to work in collaboration with the CU Environmental Center, Housing and Dining Services and CU Student Government to further CU's campus sustainability initiatives. As CU-Boulder's first sustainability director, Tabrizi is charged with the task of meeting the Greening the Government Governor's Energy Orders, as well as campus initiatives.

Naropa University in Boulder hired **Jill Grammer** as vice president for development and external relations. She has nearly 20 years of higher education management and development experience and comes to Naropa from New Mexico State University where she was the executive director and director of development for the Center for the Arts and former assistant dean of external relations for the NMSU Honors College.

GOVERNMENT

University of Colorado Boulder faculty member **Waleed Abdalati** was appointed to serve as NASA's chief scientist beginning in January for a two-year appointment. Abdalati, 46, is an associate professor in the CU-Boulder's geography department and a fellow of the Cooperative Institute for Research in Environmental Sciences, or CIRES, a joint venture between CU-Boulder and the National Oceanic and Atmospheric Administration. Abdalati, who directs the Earth Science Observation Center at CIRES, will oversee and advocate for NASA science.

Gov.-elect John Hickenlooper appointed **TJ Deora** as the director of the Governor's Energy Office. Deora now leads state and regional policy advocacy efforts for Houston-based Horizon Wind Energy's government affairs team, focusing on promoting investment-friendly environments for renewable energy. Hickenlooper also appointed **Sue Birch** executive director of the Department of Health Care

Policy and Financing. Birch is now the chief executive of the Northwest Colorado Visiting Nurse Association in Steamboat Springs. She also helped start Club 20's Health Care task force, which focused on Western Slope health-care challenges.

HIGH TECH

Boulder-based FreeWave Technologies Inc., a manufacturer of spread spectrum and licensed radios, hired **Hope Sheffield**, **Rob Sarno** and **Bekki Smith**. Sheffield will serve as a customer support technician. Sheffield has a bachelor's degree in electrical engineering and physics minor from Santa Clara University. **Sarno** was hired for inside sales. Sarno attended Green Mountain Valley College in Vermont and the University of Oregon. Smith will serve as director of human resources. Smith has more than 25 years in senior HR leadership at Xerox Corp., Agilent Technologies and Hewlett-Packard Co. FreeWave also promoted **Carla Scott** to executive assistant. She will support the company's senior management team. Previously, Scott worked in human resources at the company.

INSURANCE

Jeff Tetrick, chief financial officer for Pinnacol Assurance, a provider of workers' compensation, has been appointed as a national board member to the San Francisco-based Integrated Benefits Institute. IBI programs, resources and expert networks advance the understanding and the impact of health-related productivity on corporate American's bottom line.

LAW

Catherine A. Tallerico has become a shareholder in the Longmont-based law firm Lyons Gaddis Kahn & Hall PC. She has been an attorney with the firm's government practice group since 2006 and specializes in education law, local govern-

ment matters and commercial litigation. She also counsels and defends employment law matters for employers.

Laurel Durham has become a partner in the law firm Holme Roberts & Owen LLP. Durham, who works in the firm's office in Boulder, focuses on corporate matters, emerging growth and venture capital, and sports and entertainment law. HRO also made **Paul Cha**, **Doyle Byers** and **Cory Talbot** partners in the firm.

Tucker M. Katz has become a shareholder in Boulder-based Dietze and Davis PC. Katz's practice continues to focus on family law, civil litigation, and water law. He serves on the board of directors for the Boulder County Bar Association.

MANUFACTURING

Boulder-based natural products company Justin's hired **Todd Powers** as operations manager. Powers will lead Justin's operations team, spearheading raw material procurement and operational optimization as well as co-packer and vendor management. Justin's also hired **Elizabeth Kennedy** as operations coordinator and **Walter Czapan** as sales coordinator. Powers has worked extensively in the natural products industry managing operations, production and logistics. Kennedy and Czapan both moved up through Justin's intern program and are both graduates of the University of Colorado at Boulder.

REAL ESTATE

Residential real estate agent **Mary Colwell** recently joined Wright Kingdom Real Estate in Longmont.

OTHER

Radio station KGNU in Boulder promoted **Shawna Sprowls** to community development director. She previously was the station's membership director, a position the station is currently taking applications for.

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

AWARDS

Law firm **Faegre & Benson LLC** was named to BTI Consulting Group's BTI Client Service 30 list. The list is based on interviews conducted by BTI and reflects firms that are the best at key activities that drive outside counsel relationships.

Health-care products maker **Covidien Inc.** (NYSE: COV), with operations in Boulder, received the American Association for Respiratory Care Zenith Award for 2010. Covidien specializes in mechanical ventilation- and respiratory-care devices. This marks the 21st year the company has received this award. Covidien's executive offices are in Ireland, and its U.S. headquarters is in Massachusetts.

The **integrated Physician Network**, sponsored

by Centura Health, parent of Avista Adventist Hospital in Louisville, was honored with the 2010 Best Practice Award from NextGen Healthcare. NextGen Healthcare's Best Practice Awards program provides national recognition each year for exemplary use of the NextGen electronic health records, practice management and connectivity solutions. The Large Practice Award was accepted by iPN's chief medical officer Dr. David Ehrenberger. The award is an acknowledgment of the iPN's ability to engineer the electronic medical record as a tool to improve the coordination of care and improve the quality of care for patients.

Louisville-based **Tensegrity Prosthetics Inc.**'s founder Jerome Rifkin received the Inventor of the Year award at the DaVinci Inventor Showcase in

December. Tensegrity was recognized for creating foot prosthesis that emulates the natural human foot. This cost effective mechanical device uses tendonlike cables to create natural motions in contrast to expensive bionics or carbon fiber. Tensegrity won a Boulder County Business Report IQ Award in 2008 for the invention.

Longmont-based **Kozio Inc.** was named one of the Most Promising I.T. and Web Companies at the 8th Annual Rice Alliance for Technology & Entrepreneurship I.T. and Web Venture Forum in Houston. Kozio's chief executive Clint Ostrander presented the company's business plan and in-system diagnostics approach to electronic hardware verification and validation. Ostrander showcased Kozio to an audience of more than

400 attendees, including investors, venture capitalists, industry representatives, business leaders, advisors/mentors, service providers and entrepreneurs.

Longmont-based **Volk & Bell Benefits LLC** was recognized by the Wellness Council of America as one of America's "Healthiest Small Companies" for its demonstration and willingness to promote and improve the health and well-being of its employees.

Colorado Gov. **Bill Ritter** received the New Energy Economy Award from the Colorado Renewable Energy Society, a nonprofit organization that advocates for increased use of renewable energy and energy efficiency technologies.



LAW FIRMS

(Ranked by number of attorneys in Boulder and Broomfield counties.)

RANK	PREV. RANK	Company	No. of attorneys in Boulder and Broomfield counties Outside counties Staff in counties Outside counties	No. of local partners No. of local associates	No. of local paralegals No. of local counsels No. of expected new hires next year	Specialties	Headquarters Website
1	1	COOLEY LLP 380 Interlocken Crescent, Suite 900 Broomfield, CO 80021 720-566-4000/720-566-4099	33 600 65 556	11 22	5 0 6	Strategic litigation, including intellectual property and patent expertise, business transaction services, emerging technology and life sciences businesses, clean technologies and alternative energy, high-growth private and public companies, venture capital and private equity firms and investment banks.	Palo Alto, California www.cooley.com
2	2	BERG HILL GREENLEAF & RUSCITTI LLP 1712 Pearl St. Boulder, CO 80302 303-402-1600/303-402-1601	28 0 22 0	11 11	4 6 2	Alternative dispute resolution, appeals, business, construction, criminal, environment, government, litigation, real estate, trusts and estates.	Boulder www.bhgrlaw.com
3	4	HOLLAND & HART LLP 1800 Broadway, Suite 300 Boulder, CO 80302 303-473-2700/303-473-2720	27 389 38 579	15 5	5 7 0	Business transactions and financing; securities and capital markets; estate and wealth transfer planning; intellectual property; trademark registration, counseling and enforcement; patent protection and enforcement; licensing and technology; real estate; resorts and hospitality; employment matters, business litigation; and appeals.	Denver www.hollandhart.com
4	3	CAPLAN AND EARNEST LLC 1800 Broadway, Suite 200 Boulder, CO 80302 303-443-8010/303-440-3967	23 0 24 0	9 8	7 5 0	Health care, nonprofits, business law, litigation, appellate practice, labor and employment, corporate law, partnership law, banks and banking, construction law, real estate development, commercial real estate, hospital law, education law, global sustainability, insurance law, natural and organic products, personal injury, probate, renewable energy, technology, trusts and estates, wills, immigration and naturalization.	Boulder www.celaw.com
5	6	HUTCHINSON BLACK AND COOK LLC 921 Walnut St., Suite 200 Boulder, CO 80302 303-442-6514/303-442-6593	20 0 15 0	13 4	3 3 1	Corporate and intellectual property work, complex commercial and personal injury litigation, real estate development and leasing, estate planning, and employment law.	Boulder www.hbcboulder.com
6	7	FRASCONA, JOINER, GOODMAN & GREENSTEIN PC 4750 Table Mesa Drive Boulder, CO 80305-5575 303-494-3000/303-494-6309	18 0 18 0	8 6	9 4 1	Real estate, business and association law, domestic relations, estate planning, family law, water rights, civil litigation, aviation, probate, wills, securities, foreclosure, bankruptcy.	Boulder www.frascona.com
7	5	FAEGRE & BENSON LLP 1900 Ninth St., Suite 200 Boulder, CO 80302-5178 303-447-7700/303-447-7800	16 441 11 501	47 42	17 10 0	Collaborates with clients to handle a full range of business issues, transactions and litigation.	Minneapolis www.faegre.com
8	NR	DONELSON CIANCIO & GOODWIN, P.C. 8001 Arista Place, Suite 400 Broomfield, CO 80021 303-450-1665/303-457-1175	14 0 35 0	7 14	12 0 0	Specializes in business law, criminal law, domestic relations and family law, employment law, general civil litigation, mediation and arbitration, personal injury and wrongful death, real estate law, taxation, trusts and estates.	N/A www.color-law.com
9	8	LYONS GADDIS KAHN & HALL PC 515 Kimbark St., Second Floor Longmont, CO 80502-0978 303-776-9900/303-776-9100	14 0 13 0	8 5	2 1 0	Accidents and personal injury, business, taxation, estate planning and probate, water law, education law, special districts, employment law, family law, civil litigation, liquor licensing and real estate.	Longmont www.lgkhlaw.com
10	9	DIETZE & DAVIS PC 2060 Broadway, Suite 400 Boulder, CO 80302 303-447-1375/303-440-9036	13 0 0 0	4 0	0 0 0	Business and commercial, estate planning, real estate, water rights, civil litigation, zoning and land use, environmental, municipal and employment law, family law.	Boulder www.DietzeDavis.com
11	10	LATHROP & GAGE LLP 4845 Pearl East Circle, Suite 201 Boulder, CO 80301 720-931-3000/720-931-3001	12 283 27 296	4 3	8 5 4	Intellectual property, patent, technology, corporate.	Kansas City, Missouri www.lathropgage.com
12	13	HOLME ROBERTS & OWEN LLP 1801 13th St., Suite 300 Boulder, CO 80302 303-444-5955/303-444-1063	12 220 9 0	10 2	3 0 0	Venture capital and emerging growth, technology transactions, intellectual property, litigation, real estate, clean tech, corporate, mergers and acquisitions, securities, environmental law, Federal income tax.	Denver www.hro.com
13	12	STEVENS, LITTMAN, BIDDISON, THARP & WEINBERG LLC 250 Arapahoe Ave., Suite 301 Boulder, CO 80302 303-443-6690/303-449-9349	11 0 11 0	6 3	6 2 1	Business and commercial litigation, divorce and family law, contract dispute, real estate, land use, personal injury and wrongful death, professional malpractice, wills, trusts, estate planning, probate administration and litigation, construction law.	Boulder www.slblaw.com
14	17	FREDERICKS PEEBLES & MORGAN LLP 1900 Plaza Drive Louisville, CO 80027 303-673-9600/303-673-9155	10 21 5 0	2 6	1 0 0	Native American law.	Sacramento, California www.ndnlaw.com
15	14	E WINNER & ASSOCIATES PLLC 1045 Toedtli Drive Boulder, CO 80305 720-635-7212/720-457-5021	9 0 24 0	4 3	0 2 0	Intellectual property including patent, trademark, trade secrets; strategic advice and legal opinions including patentability, freedom-to-operate and patent landscape.	Boulder www.ewinnerpatlaw.com
16	11	JOHNSON & REPUCCI LLP 2521 Broadway, Suite A Boulder, CO 80304 303-442-1900/303-442-0191	9 0 4 0	4 2	1 3 2	Real estate, land use, water law, business organizations, acquisitions and sales, civil and commercial litigation.	Boulder www.j-r-law.com
17	16	HOGAN LOVELLS US LLP 1470 Walnut St., Suite 200 Boulder, CO 80302 720-406-5300/720-406-5301	8 1,105 5 1,157	5 3	1 0 0	Corporate and securities, mergers and acquisitions, venture and private financing, intellectual property, patents, litigation, employment law and environmental law.	Washington, D.C. www.hhlaw.com
18	19	MARSH FISCHMANN & BREYFOGLE LLP 1881 Ninth St., Suite 335 Boulder, CO 80302 720-562-5500/720-562-0519	8 8 4 7	5 3	1 0 3	Patent law and intellectual property.	Denver www.mfblaw.com
19	24	G. REDMOND MICHAELS PC 3100 Arapahoe Ave., Suite 450 Boulder, CO 80303 303-800-5060/202-800-5165	8 0 4 0	1 4	1 2 1	Full service business, real estate, estate planning, and litigation firm. Mostly practices in general business transactions, corporate formations, real estate, estate planning/probate and a specialty niche representing health-care practitioners in licensing, regulation, business and insurance matters.	Boulder www.grmpc.com
20	18	PACKARD AND DIERKING, LLC 2595 Canyon Blvd., Suite 200 Boulder, CO 80302 303-447-0450/303-447-0451	8 0 4 0	7 1	4 0 0	Commercial real estate, development and land use, corporate/transactional, general business counsel, taxation and estate planning, open space and conservation easements, environmental and intellectual property.	Boulder www.packarddierking.com
21	21	VRANESH AND RAISCH LLP 1720 14th St., Suite 200 Boulder, CO 80302 303-443-6151/303-443-9586	7 0 2 0	5 0	0 0 0	Water rights, environmental, real estate, special districts, litigation.	Boulder www.vrlaw.com
22	22	GRANT, GRANT & GOIRAN LLP 275 S. Main Street, Suite 201 Longmont, CO 80502-0908 303-776-3100/303-774-2349	6 1 2 0	3 2	0 1 3	Land use and development, commercial real estate, business transactions, commercial and civil litigation, construction law, water law, oil and gas law, estate planning, probate and estate administration.	Longmont www.gglaw.com
23	20	MCELROY, MEYER, WALKER & CONDON PC 1007 Pearl St., Suite 220 Boulder, CO 80302 303-442-2021/303-444-3490	6 0 6 0	4 2	1 0 0	Family law, Federal Indian law	Boulder www.mmwclaw.com
24	26	DUFT BORNSEN & FISHMAN 1526 Spruce St., Suite 302 Boulder, CO 80302 303-786-7687/303-786-7691	5 0 7 0	3 2	1 1 0	Intellectual property, with an emphasis on patent preparation and prosecution.	Boulder www.dbflaw.com
25	15	GARLIN DRISCOLL HOWARD LLC 245 Century Circle, Suite 101 Louisville, CO 80027 303-926-4222/303-926-4224	5 0 5 0	3 4	4 1 0	Commercial litigation, personal injury, criminal law, intellectual property, trademark, and patent law.	Louisville www.gdhlaw.com

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

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

BCBR.COM

Prepaid legal services an alternative option

news@bcbr.com

Whether you need phone consultation on the legal complexities of a lease contract, or require legal representation during tax audits, a prepaid plan can help you manage legal costs. An array of services is included as

FOR A SET MONTHLY PRICE,
some legal providers are now bundling a suite of legal
services especially tailored to the needs of small businesses.

Use the Colorado Bar Association, service organizations in the Boulder Valley and the Denver/Boulder Better Business Bureau to research law firms and the background of the attorneys in the network before selecting

Choosing a prepaid legal plan is a good way to save big bucks, but choosing a plan you need and a provider you can trust is a different matter. Here is a number of things to look for in a

Know what legal coverage you already have. Don't pay for coverage twice. If you have car insurance, then you are covered for liability and medical protection, home insurance covers you for injuries sustained on your property. Your existing insurance policies already cover some of your legal costs and there is no need to pay for that coverage when you select with a legal plan.

The best practices manual would

"There are a lot of good organizations out there that are run by passionate people, and we want to be

The entire show is scheduled for Feb. 12 at the Dairy Center for the Arts. The multimedia event will include stories about rescued animals with rescue organization available to talk about adoptions. Duffy, an aerial fabric performer, will entertain attend-

"I've learned to be fiscally lean and want to make sure we don't take money away from organizations that are directly saving animals."

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BUSINESS REPORT

Contact Kim Oremus at 303-630-1949 koremus@bcbr.com

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SCHOOL GUIDE

BCBR.COM

13A | Bucking the trend

Tuning into the 'individual' factor

Private schools teach to personal learning styles of their students

BY KEELY BROWN
news@bcbr.com

For many parents, private schools offer the option of a more individualized education for their children. While the common denominator for private schools may be a combination of smaller class size with broader-based curriculum, each private school has a different approach in fulfilling its educational mission statement.

Shepherd Valley Waldorf School in Niwot follows the Waldorf principles of keeping a student with the same classroom teacher from first through eighth grades.

Greer Galloway, a fourth-grade teacher at Shepherd Valley, said this not only allows the student and teacher to build a strong relationship, but also facilitates the teacher in identifying each student's individual learning styles, strengths and weaknesses.

"It is an incredibly powerful experience for the child to have a teacher who can really grow and develop along with them for eight years," Galloway said. "As a teacher, my heart goes out to teachers at other schools who don't have this experience. I can't imagine what it would be like to have to get to know a new group of students every year."

While the small class setting — only 15 students per classroom — helps facilitate this bonding process between student and teacher, the situation does present its own challenges — such as what happens if the student and teacher don't get along and are stuck with each other for eight years?

"I've rarely seen this happen," Gal-



COURTESY BROOMFIELD ACADEMY

Private school Broomfield Academy has added several new programs to accommodate the individual needs of students and strengthen its core curriculum that includes two world languages (Spanish and Mandarin Chinese, seen here), art, world music, sports and physical education and technology.

loway said. "As a teacher, you have to make a commitment to do your part to work through the relationship over the next eight years. The task is to serve that child before you."

In addition to the regular curriculum, Waldorf students from first grade up are also taught two foreign languages, musical instruction and handicrafts, with specialty teachers

who work in tandem with the classroom teachers.

"The subject teachers take up the academic material that the classroom teachers are working with," Galloway said. "For example, if the students are learning fractions, they're also learning note-reading in music."

Perhaps the greatest proof of the success of the Waldorf system is in the

relationships that continue, often for decades, between former students and their teachers.

"These teachers get an opportunity to work with a child's whole development from infancy," Galloway said. "And often, they end up having lifelong relationships with the children in their class."

➤ See **Individual**, 14A

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Broomfield Academy bucks education trend

Unfortunately, shrinking budgets in most Colorado schools have translated into larger class sizes and reduced educational offerings.

Bucking the trend, Broomfield Academy, an independent school for children ages 3 to 14, has been experiencing just the opposite. With its small class sizes, typically 10 to 15 children in a class, and a strong focus on learning, the school has been attracting many new families. All the while, it has been adding new programs as part of its focus on individualized education.



GUEST OPINION
Pat Garner

During this school year, Broomfield Academy has added a complete swimming program in its newly renovated easy-on-the-eyes salt-water pool, a drama program and enrichment classes in dance, tumbling, hip-hop and gymnastics. These new programs compliment the curriculum that includes two world languages (Mandarin Chinese and Spanish), art, world music, sports and physical education and technology. In addition, Broomfield Academy offers numerous enrichment electives such



COURTESY BROOMFIELD ACADEMY

During this school year, Broomfield Academy has added a complete swimming program in its newly renovated easy-on-the-eyes salt-water pool.

as Chess Club, Capoeira, Yearbook Club and Girl Scouts.

Broomfield Academy's academic preschool program serves 3- and 4-year-olds, while its full-day kindergarten and elementary school program serves older children. The elementary program is being expanded beyond sixth grade, and the school will soon offer a full middle school program through the eighth grade.

This year, the school has welcomed several new teaching staff with impressive credentials, not only in early childhood and elementary education, but also with expertise in areas such as

gifted and talented education, athletics and the arts. By further developing the strong and diverse staff, Broomfield Academy is able to better meet each child's unique academic, social, and emotional needs.

How is Broomfield Academy able to do this?

With dedicated families, an amazing staff, and a strong vision. The school focuses on academic excellence through the development and implementation of individual student learning plans for each student and a well-rounded and advanced curriculum to help children reach their

BROOMFIELD ACADEMY'S
academic preschool
program serves 3- and
4-year-olds, while its
full-day kindergarten and
elementary school program
serves older children.

fullest potential.

Broomfield Academy maintains a focus on character development that includes a "core virtue of the month" program, along with community service and charitable involvement.

The school also offers a variety of summer programs, including an academic preschool, a kindergarten prep class, an elementary prep class, an intermediate prep class and a fun-filled and educational summer enrichment camp. There is a before-and after-school program for working parents with programs throughout its five-acre campus.

Pat Garner is the principal of Broomfield Academy. She can be reached at 303-469-6449 or via e-mail at principal@broomfieldacademy.com.

NONPROFIT NETWORK ■

FUNDRAISER

The **St. Vrain Valley School District** collected 50,525 pounds of food and \$313 for Community Food Share in Longmont, a record for the school district. Proceeds from this year's food drive, conducted by students, teachers and staff, will enable Community Food Share to provide 51,778 meals to those in need in the community.

GOOD DEEDS

Boulder-based **Happy Tails Books**, publisher of books about animal adoption, donated \$10,000 to animal rescue causes from 2010 book sales. During December, it doubled its standard donation from all Happy Trail Books website sales.

GRANTS

CareConnect has been awarded a \$10,000 grant from The A.V. Hunter Trust to support the organization's mission to promote the security, comfort and independence of seniors and adults with disabilities. Funds will support volunteer-powered direct services including: volunteer-escorted rides to medical appointments, grocery shopping and delivery and minor home repairs.

The **Longmont Community Justice Partnership** has been given a \$35,000 grant by the Samantha Heather Witter fund to sustain its Restorative Practices program in the schools, which works with volunteer student facilitators at Longmont High School to train and support fellow students and those at Longs Peak and Westview middle schools.

The **Broomfield Community Foundation** has awarded grants totaling \$25,050 to the following recipients: Flatirons Habitat for Humanity, Ballet Nouveau, Dance Arts Studio, Ones & Zeros Pixleshow, Broomfield Spellbinders, HospiceCare of Boulder and Broomfield County, Audio Info Network, Broomfield Fine Arts Festival, Boulder Chamber Orchestra, Winter/Spring Concert Series, F.R.I.E.N.D.S. of Broomfield, Marvelous Musicales, A Precious Child, Danse Etoile Ballet, Bal Swan, Broomfield Fine Arts Festival, Humane Society of Boulder Valley, Bal Swan's Children Center, Broomfield Health and Human Services, Colorado Repertory Singers, Broomfield High School J.A.M. and Standley Lake High School.

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INDIVIDUAL from 12A

For some private schools, maintaining a small student-teacher ratio is a pivotal component of individualized education. Now in its 37th year of operation, September High School in Boulder boasts an enrollment of 95 students, which allows for a ratio of only 8 to 10 students per teacher — a number that head of school Celeste Di Iorio promises isn't going to change.

"Our school was founded on the idea that it would stay small, because you have to be small to know a kid that intimately," she said. "The teachers get to know the students really well. This way, they can support them in the areas they're challenged by, while also helping them to develop in the areas they're most passionate in."

While September High accepts a broad spectrum of students, Di Iorio said that many come to the school because traditional educational methods haven't worked for them.

"So often, we get students who have become disenchanted about learning," she said. "Our mission statement is how to re-engage students who have become disengaged."

September High believes in fostering a strong sense of community. Students meet three times a week for school assemblies, where they are presented with a variety of guest speakers, as well as a chance to take the stage

“So often, we get students who have become disenchanted about learning. Our mission statement is how to re-engage students who have become disengaged.”

Celeste Di Iorio

HEAD OF SCHOOL,

SEPTEMBER HIGH SCHOOL

themselves and talk about issues concerning them.

"We have a very Socratic environment; kids have the opportunity to question and debate and express their opinions," Di Iorio said. "We look at what they're passionate about in learning, and how we can craft curriculum that is going to meet their graduation requirements and also meet the students' passions."

In addition, each student also has his or her own individual staff adviser throughout the four years of high school.

"These staff member advisers get to know the students and their families well," Di Iorio said. "This helps the students strategize and plan their tasks to graduation and beyond."

While focus is on the individual, September High believes in helping to

achieve this through community bonding. As part of the process, the entire student body participates in three extended field trips a year. Last fall, all of the students and staff camped for several days in Genesee, learning backcountry survival techniques while also experiencing the importance of learning to depend upon each other as a team. This winter, a similar school bonding trip is planned for Estes Park.

At some private schools, a particular academic approach is combined with a cultural climate. Friends' School in Boulder offers students in preschool and kindergarten through fifth grade a comprehensive education that engages many different facets of a child's personality and intellect — all taught in a small classroom setting of 18 to 20 students per two-teacher class.

Mari Engle Friedman, director of admissions, said the foundation of the school is based on getting to know each child individually, meeting their intellectual as well as their emotional needs.

"Our teachers work to discover how each child's brain works best, and how to access that and boost and challenge that child," she said. "The key is to care deeply enough to have respect for all pieces of the child — head, hands and heart."

The Friends' School — an independent school with no affiliation to the Quaker Society of Friends — offers individualized instruction based on both formal and informal assessment of each child's needs. The school particularly embraces the idea, put forth by Harvard professor and educator Howard Gardner, that there are seven distinct intelligences — intrapersonal, interpersonal, linguistic, logical-mathematical, musical, body-kinesthetic and visual-spatial.

"There is a balance between traditional teaching for the whole class, and then spending time with each individual," Friedman said. "It's about bringing learning to a child in all these different ways, incorporating the emotional and social as well as the cognitive."

Toward this end, the curriculum

► See **Individual, 15A**

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INDIVIDUAL from 14A

is diverse, yet connected. When the students were studying Australia, they not only did typical reading about Australia, but also studied Aboriginal painting, studied the science of the Great Barrier Reef, and then went to a sea aquarium where each student studied a sea creature and did a pastel painting of it. They wrote poetry about the continent and studied its music — thus bringing in science, music, literacy and history in both an auditory and a visual learning process.

“This approach can be very entertaining and diverse,” Friedman said. “When we studied Egypt, the students mummified a chicken — there wasn’t a single child who wasn’t on the edge of their seat when we did that,” she added.

Although Friends’ School graduates a class of fifth graders each year, according to Friedman, these students aren’t gone for long. As middle-schoolers, they often come back to Friends’ School to participate in volunteerism during their own school’s community service days, sometimes even helping the new batch of fifth graders apply for middle school and counseling them as to what to expect in their new surroundings. And at graduation each year, Friends’ alumni are always invited to speak — and there’s not a dry eye in the house, Friedman said.

“It’s a testament as to how this type of teaching goes to the heart and soul of a human being,” Friedman said. “To get to learn in an environment like this is something that stays with you forever.”

BUSINESS DIGEST

OPENINGS

Mark Siffing of Northern Colorado Custard LLC opened a **Freddy’s Frozen Custard & Steakburger** franchise at 2250 Main St. in Longmont. The menu includes shoestring fries, steakburgers, Chicago-style hot dogs and frozen custard.

Garbanzo Mediterranean Grill Boulder opened at 1905 29th St. in Boulder. The Denver-based fast-casual restaurant concept features fresh, healthy and authentic Mediterranean cuisine. The Boulder location joins 10 other restaurants in the Denver-metro area and two in Colorado Springs. The company’s founder, Alon Mor, grew up in the Mediterranean region and is a 15-year veteran of owning and running restaurants. St. Louis Bread Company/Panera Bread founder Ken Rosenthal also is an owner and co-founder of the company.

Executive chef Jim Cohen and business partner Ken Wolf opened **Pizzeria da Lupo** at 2525 Arapahoe Ave. in the Village Shopping Center in Boulder. Hours are 11 a.m. to 11 p.m. daily. The menu includes a variety of wood-fired pizzas in addition to paninis, antipasti, salads, beer, wine, dessert, specialty coffees. Price range is \$9 to \$20.

CLOSINGS

Right Management, a career-management service owned by Milwaukee-based Manpower Inc., is closing its office at 10910 W. 120th Ave. in Broomfield. Right management will expand its office in the Denver Tech Center.

BRIEFS

The U.S. Environmental Protection Agency said Niwot-based shoemaker **Crocs Inc.** (Nasdaq: CROX) has agreed to remove language on product packaging and pay \$230,000 to resolve cases involving unsubstantiated antimicrobial claims for several types of its shoes. The case involves several styles of Crocs shoes that included unsubstantiated health claims on product packaging in violation of the Federal Insecticide, Fungicide and Rodenticide Act, or FIFRA. EPA’s authority to assess penalties in these settlements stems from FIFRA, which requires that companies register pesticide products with EPA before making claims about their ability to control germs or pathogens. Under FIFRA, products that claim to kill or repel bacteria or germs are considered pesticides and must be registered with the EPA prior to distribution or sale. The agency will not register a pesticide until it has been tested to show that it will not pose an unreasonable risk when used according to the label directions.

Teas like Sleepytime Throat Tamer and Ginseng Energy are being scrutinized by the U.S. Food and Drug Administration at **Hain Celestial Group’s** (Nasdaq: HAIN) manufacturing plant in Boulder. FDA officials sent a warning letter to the Celestial Seasonings Inc. plant on Dec. 3 saying employees there did not meet some required manufacturing practice rules for dietary supplements. The FDA said the plant does not have a written master manufacturing record for each batch of tea, meaning there is no way to ensure uniformity. Batch production records did not include the date and time of maintenance, cleaning and sanitizing of equipment. Some lab operations also did not meet FDA requirements. Other teas scrutinized are herbal teas Detox A.M., Echinacea Complete Care, Sleepytime Extra and Tummy Mint.

In-home senior-care company **Gourmet Golden Kare** began taking Medicare patients Jan. 3. The company opened in Erie in December and focuses on making nutritious meals for senior customers. Todd Morton owns the company with his wife, Peggy. Workers also offer cleaning services, yard-work services, trips and 24-hour care-giving services. Costs average about \$35 per hour, depending on the level of services. The Mortons previously operated a similar business in Iowa.

CONTRACTS

Key Equipment Finance in Superior financed \$1.2 million in laser direct imaging, or LDI equipment, for San Jose-based Gorilla Circuits Inc., a manufacturer of printed circuit boards. Key Equipment is an affiliate of KeyCorp (NYSE: KEY). Boulder-based **LifePics Inc.** signed up more retail photofinishers into the LifePics Network in third-quarter 2010 than any previous quarter in the company’s 10-year history. The company provides services and strategies for a network of photofinishers.

Angel Law Offices, with locations in Los Angeles and Boulder, hired **Tool Studios** of Niwot to enhance the law firm’s branding and build a website with seamless integration of video, blogs and client resources. The new site will launch early in 2011. The law firm specializes in commercial real estate, business-oriented transaction analysis, strategic advice and negotiation strategies for real estate transactions and legal issues.

MERGERS & ACQUISITIONS

Production chef Carey Fusick has acquired Boulder-based **Bliss Organic Ice Cream** from Nancy Blanchard. Terms of the deal were not disclosed. The Bliss Organic Ice Cream company was founded in 2004, dissolved in 2009 and revived in 2009. Its ice cream is sold in Whole Foods Market and King Soopers stores on the Front Range and in specialty stores such as Lucky’s Market in Boulder and The Bookworm bookstore in Edwards. Through her new company, Bolder Natural Foods LLC, Fusick plans to expand ice cream distribution to new locations and to offer new flavors and sizes, according to a press statement about the sale. She is a graduate of the Culinary School of the Rockies in Boulder.

Applied Intelligence Solutions LLC, a Boulder-based software company that specializes in pattern recognition software for retailers, has been purchased by DemandTec Inc. for an undisclosed amount. DemandTec (Nasdaq: DMAN) is based in San Mateo, California. The purchase gives DemandTec all of AIS’ assets and intellectual property. DemandTec does not have plans to move AIS’ operations to California. AIS has about 10 employees in Boulder.

SERVICES

Boulder-based **Radish Systems LLC** has launched ChoiceView — a communications platform that helps businesses share visual information during calls on smartphones. ChoiceView will be unveiled at the Consumer Electronics Show Jan. 6-9 in Las Vegas. *Deadline to submit items for Business Digest is three weeks prior to publication of each biweekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-8954; or e-mail to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.*

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BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions				
Year-to-date November 2010				
Subdivision	Builder	City	Average Price	Recorded Closings
1. Peloton Condos	Cityview Peloton	Boulder	\$441,800	42
2. Landmark Lofts	Chanin Development	Boulder	\$265,400	32
3. Canyon Creek 6	Richmond Homes	Erie	\$299,100	29
4. Erie Village 1 Cottages	Boulder Creek	Erie	\$282,900	14
5. Renaissance 3 Town Homes	Boulder Creek	Longmont	\$237,300	13
6. Northfield Village 4-plex Condos	Coast to Coast	Boulder	\$214,300	12
7. Arete Condos	1095 Canyon	Boulder	\$1,522,500	10
7. North End Single Family	Markel	Louisville	\$504,000	10
9. Walnut Condos	MCV Walnut	Boulder	\$1,004,500	9
10. 1201 Balsam Condos	1201 Balsam	Boulder	\$383,800	8
10. Northfield Commons 8-plex Condos	Northfield Commons	Boulder	\$160,000	8

Source: Home Builders Research

Foreclosures in Boulder Valley		
Dec. 1-31, 2010		
City	Foreclosures Filed	Deeds Issued
Allenspark	1	0
Broomfield	19	9
Boulder	19	7
Eldorado Springs	0	0
Erie	7	1
Golden*	0	1
Jamestown	0	1
Lafayette	13	7
Longmont	44	25
Louisville	3	2
Lyons	2	2
Nederland	3	2
Niwot	1	0
Superior	0	1
Ward	3	0
TOTAL	115	58
Year-to-date 2010	1,435	663

*Reflects only the portion of Golden in Boulder County

Source: Public trustees of Boulder and Broomfield counties

Interest intensifies in NASA tech park

Interest in a 1 million-square-foot research and manufacturing facility proposed by NASA and the Colorado Association for Manufacturing and Technology is intensifying. CAMT and NASA on Dec. 13 announced they were working to develop an advanced testing, research and manufacturing facility in the area between Boulder and Loveland. The park would be shared by as many as 100 companies who could use common labs stocked with state-of-the-art equipment. The focus of the companies would be to commercialize technologies developed by NASA.

Longmont City Council made its pitch Dec. 21, with council members and other local leaders emphasizing what they consider to be Longmont's advantages.

Don Marostica, executive director of the Office of Economic Development and International Trade, was at the meeting.



REAL ESTATE
Michael Davidson

Marostica's office is working with CAMT to make the park and the NASA tech-transfer project happen, and he has received numerous calls from developers inquiring about the project.

Longmont Area Economic Council president and chief executive John Cody submitted a letter to the council saying a developer has committed to invest up to \$40 million in the project.

Marostica said that amount will be a relative drop in the bucket given the project's scope.

"This is a billion-dollar park when it's all said and done," Marostica said. "Its clean rooms alone will have \$3 million to \$5 million of equipment in them."

All the money will come from pri-

EMERGING INSURER

Work proceeds on new regional office in Broomfield



Auto-Owners Insurance Corp. continues work on a new regional office in Broomfield. Construction of the 18,000-square-foot office building at 269 E. Flatiron Crossing Drive began in the spring. The office will be home to local operations for the insurance company that is headquartered in Lansing, Michigan.

vate industry, Marostica said. Interest in the project is real, he said, with several companies saying they would transfer personnel from outside to the state to be able to work with technology developed by NASA.

CAMT is working with a developer to find a site for the project. CAMT will not disclose the name of the developer or potential sites, citing a confidential agreement. It will work with the developer until mid-January to find a location.

"The CAMT really has the call (on where the location will be)," Marostica said. It is the one drawing up the criteria for the site and what companies can use it, he said.

Marostica said he expects more details about the plans to be

announced in January. As for getting the facility built and running, it likely will take some time.

"It's going to be slow . . . That's just my gut feeling," he said.

THISTLE STUDIES TRANSFER: Thistle Communities received a \$20,000 grant to plan for a potential transfer of assets to the Denver-based Colorado Community Land Trust.

Thistle, a 501 c (3) nonprofit, which provides affordable housing in Boulder, is shifting its priority to offering more work force housing in Boulder. It also is changing how it finances the deals, a statement from the organization said.

Thistle's intent is to use deed restrictions, rather than community land trusts,

to ensure a sufficient supply of affordable housing. Using deed restrictions would save Thistle money because land trusts are expensive to administer.

"It is a wise business choice for Thistle to reduce cost in the area. We do not believe there will be a discernable effect on any of the Thistle CLT homeowners, merely an administrative change, should the transfer of assets be completed," said Mary Roosevelt, Thistle's chief executive.

Thistle will use the grant to study whether it should combine assets with Colorado Community Land Trust.

Thistle's Community Land Trust has more than 100 homes. Individual property owners own the house, while

➤ See **Real Estate**, 17A

REAL ESTATE from 16A

Top 10 Boulder County Builders
Year-To-Date November 2010

Builder	Home Sales	County Market Share
1. Cityview Peloton	42	13.1%
2. Markel Homes	33	10.3%
3. Chanin Development	32	10.0%
4. Boulder Creek Life and Home	30	9.3%
5. Richmond American Homes	29	9.0%
6. Northfield Commons	26	8.1%
7. 1095 Canyon	10	3.1%
8. MCV Walnut	9	2.8%
9. 1201 Balsam	8	2.5%
10. Coast to Coast	7	2.2%
10. Habitat for Humanity	7	2.2%
Remaining homebuilders	88	27.4%
Total	321	100%

Source: Home Builders Research

the land trust owns the land.

Thistle wants to more deed restrictions in the future. When signing a deed restriction, homeowners agree to limit the resale value of a property in exchange for assistance.

“You get the same outcome using the deed restriction program, so it just makes sense for us to move in that direction,” Thistle director of marketing and communications Sally Moser said.

The \$20,000 grant is provided by the Cornerstone Partnership, which is an initiative of NCB Capital Impact, a national nonprofit community development organization based in Arlington, Virginia.

SKIRT SPORTS EXPANDS: Apparel company Skirt Sports Inc. in Boulder is expanding and will move its operations to 6205 Lookout Road

in the Gunbarrel neighborhood.

Skirt Sports, makers of women's athletic apparel, signed a lease for 7,180 square feet in an industrial building owned by Tyler Pacific VI LLC.

Andrew Freeman and Barbara Rosenthal of Freeman Myre listed the property and Dan Marks of Emerald Real Estate Group represented Skirt Sports.

LEASES

- Giovanni’s Restaurant has signed a lease for 5,267 square feet at 627 S. Broadway in the Table Mesa Shopping Center. Becky Callan Gamble of Dean Callan & Co. represented the restaurant’s owners. Chad Henry of The W.W. Reynolds Companies represented the landlord.
- Southwest Energy Efficiency Project signed a lease for 2,309 square feet at 2334 Broadway. Hunter Barto and Dryden Dunsmore of Dean Callan & Co. represented the landlord, 2334 Broadway Investors LLP. Johann Robbins represented SWEEP.
- Choice in Health P.C. leased 2,633 square feet at One Walden Building, 4790 Table Mesa Drive. The tenant was represented by Marcela Solari of Keller Williams. Hunter Barto and

Becky Callan Gamble of Dean Callan & Company represented the landlord, One Walden Building LLC.

LOUISVILLE LEASES

- System Skateboarding LLC leased 1,699 square feet at 305 McClasin Blvd. in Louisville. Hunter Barto of Dean Callan & Co. represented the landlord.
- The Maxwell Wine Co. has leased 2,640 square feet of industrial space at 280 S. Taylor Ave. Audrey Berne and Jason Kruse of The Colorado Group brokered the lease.

NIWOT

NEW FITNESS CENTER: Itsera Family Fitness LLC opened a center on Jan. 3 in a 2,661-square-foot space in downtown Niwot.

Scott Meier, formerly an instructor at Trans Martial Arts, will offer classes to adults and children in kick-boxing, Muay Thai, weight training and martial arts.

The fitness center is at 7960 Niwot Road, Suite B12, across from the Niwot Market.

Jason Kruse with the Colorado Group in Boulder was the leasing agent.

STOCKS from 1A

during the year while Crocs posted net income of \$25 million for the third quarter ending Sept. 30, its first profitable quarter in more than two years.

The per share price was a far cry from its all-time high of \$93.58 prior to a two-for-one stock split in June 2007 when the business began to grow out of control and went into a near-death spiral in 2008.

New management led by John Duerden in 2009, who turned the CEO reins over to John McCarvel in early 2010, streamlined production processes, corrected problems with distributors and quality control issues, and introduced a new line of shoes that sold well.

Other top gainers in 2010 included Broomfield-based Vail Resorts Inc., up 42.7 percent; Broomfield-based Ball Corp., up 30.6 percent; and Longmont-based DigitalGlobe Inc., up 23.5 percent.

Vail Resorts (NYSE: MTN), which works on a fiscal year ending in June, suffered a decline in net income for the year, down to \$30.4 million compared with \$49 million for the previous year, and also experienced a drop in revenue from \$997 million to \$868 million. Despite the declines, Vail’s stock finished the year at \$52.04 per share after reaching a low of \$32.27.

Its stock began to climb in October when Vail added a California ski resort to the portfolio of resorts it operates.

It purchased stock of the companies that operate the Northstar-at-Tahoe resort from Booth Creek Resort Properties LLC and other owners for \$63 million. Northstar boasts a new base village with 35

Boulder Valley stocks
Here is a list of the 10 companies based in Boulder or Broomfield counties publically traded on the major stock exchanges.

Company	Exchange-Symbol	Jan. 4, 2010	Dec. 31, 2010	52-week range
Arca Biopharma Inc. Broomfield	Nasdaq: ABIO	\$3.28	\$3.17	\$2.60 - \$9.23
Array Biopharma Inc. Boulder	Nasdaq: ARRY	\$2.80	\$2.99	\$2.24 - \$4.25
Ball Corp. Broomfield	NYSE: BLL	\$52.11	\$68.05	\$46.70 - \$69.70
Crocs Inc. Niwot	Nasdaq: CROX	\$5.95	\$17.12	\$5.81 - \$19.54
Digital Globe Inc. Longmont	NYSE: DGI	\$25.67	\$31.71	\$20.30 - \$33.16
Dynamic Materials Corp. Boulder	Nasdaq: BOOM	\$20.40	\$22.57	\$13.50 - \$24.80
Gaiam Inc. Louisville	Nasdaq: GAIA	\$7.32	\$7.70	\$5.30 - \$9.49
Level 3 Communications Inc. Broomfield	Nasdaq: LVLТ	\$1.61	\$0.98	\$0.83 - \$1.77
New Frontier Media Inc. Boulder	Nasdaq: NOOF	\$1.89	\$1.72	\$1.35 - \$2.40
Vail Resorts Inc. Broomfield	NYSE: MTN	\$36.47	\$52.04	\$32.37 - \$54.03

shops and restaurants, has more than 100,000 square feet of commercial space and has a conference center.

The resort has 19 lifts serving 92 ski trails spread across 3,000 acres. During the 2009-2010 ski season, Northstar-at-Tahoe had more than 700,000 skier visits, a statement from Vail Resorts said.

Executives of Ball Corp. pointed to the performance of the company’s ventures in China and Brazil, where

it makes metal beverage containers, as a key factor in its strong showing on Wall Street. Also, Ball Aerospace and Technologies, a subsidiary of Ball Corp., had strong earnings driven by Ball’s agreements to build satellites for NASA and the National Oceanic and Atmospheric Administration and a commercial remote-sensing satellite for DigitalGlobe Inc.

DigitalGlobe (NYSE: DGI) completed its first full year as a publicly

traded company, having gone public in May of 2009. It continued to rack up government contracts for its product — high-resolution images of the earth taken from its constellation of three orbiting satellites.

In August, DigitalGlobe received a contract that could last up to 10 years and be worth as much as \$3.6 billion from the National Geospatial-Intelligence Agency to produce a new generation of satellite imagery.

As a results of the contract, DigitalGlobe said it would begin procurement and construction of its next satellite, WorldView-3, expected to launch by the end of 2014. DigitalGlobe expects to receive approximately \$20.8 million per month for the first four years, increasing to \$25 million per month for the remaining six years on the contract.

Because of the contract, DigitalGlobe updated its full-year 2010 outlook. It expected total revenue to be between \$340 million and \$360 million with diluted earnings per share expected to be between 40 cents and 50 cents.

The biggest loser was Broomfield-based Level 3 Communications Inc. (Nasdaq: LVLТ), down 39.1 percent, the recipient of a delisting warning in December from Nasdaq for having its stock price drop below \$1 per share.

While the telecommunications giant is advantageously positioned to benefit from a boom in Internet traffic, sales continue to dwindle, according to the Motley Fool. Level 3 also carries a sizable debt load with several bonds reaching maturity in the coming years. The company has \$1.25 billion in debt maturing in both 2013 and 2014.

EDITORIAL

New governor should focus on key sectors

Gov.-elect John Hickenlooper's decision to replace Don Marostica as director of the Colorado Office of Economic Development and International Trade means that state efforts to recruit and retain businesses could experience a wholesale makeover.

Marostica, formerly a Loveland developer and Republican state legislator, crossed the aisle to serve as Gov. Bill Ritter's highest-ranking economic-development official about a year and a half ago. During his tenure, Marostica reached out to business leaders and other government agencies alike to improve communication.

We trust that the new governor will select a replacement as willing to work with Republicans and Democrats in building a consensus approach to expanding Colorado's job base.

And we urge that he or she continue Ritter's focus on key industries. Ritter last year created the Governor's Advisory Committee on Venture Capital Investment in Aerospace, Bioscience, Renewable Energy and Information Communication Technology, correctly identifying those sectors as crucial to Colorado's growth.

We think they serve as the foundations for a healthy and diverse overall economy.

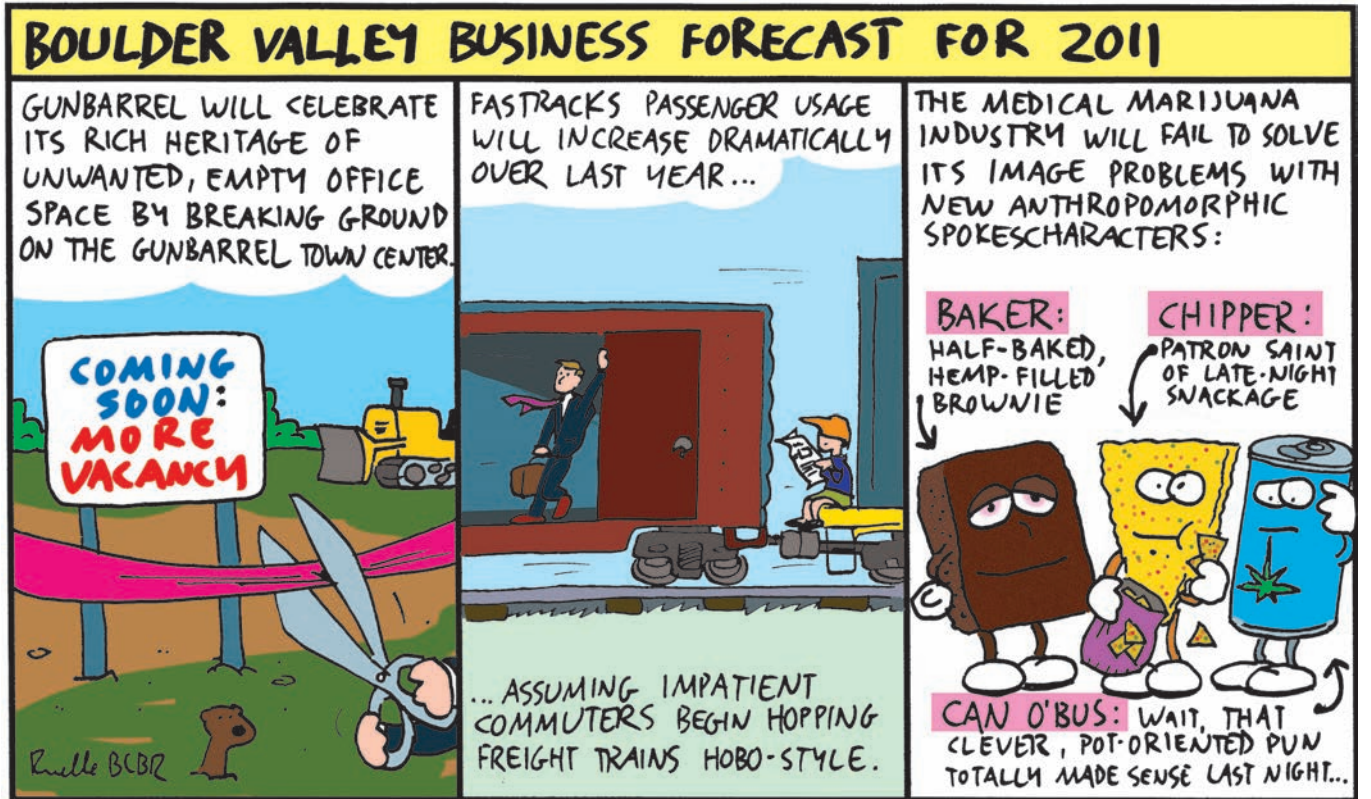
- **Aerospace** — state officials estimate that more than 171,000 people are employed in aerospace-related occupations, with the University of Colorado near the top programs nationwide for receipt of NASA research funding. NASA is also teaming with state groups to create a technology research park between Boulder and Loveland, for commercialization of aerospace and clean technologies.

- **Bioscience** — This sector is important all along the front range, employing 18,000 statewide. The state has identified 38 companies that have emerged from CU alone.

- **Renewable energy** — Few sectors have the broad appeal and cache of renewable energy, which has proved to be both a jobs generator and a sector that is helping reduce carbon emissions. Expansion of major companies such as ConocoPhillips, Vestas Wind Systems A/S and many others have helped solidify Colorado as a leader in the field.

- **Information technology** — The state counts more than 5,000 software and hardware companies, employing 166,300, as of 2008. Nowhere is that sector more important than in the Boulder Valley, which boasts IBM Corp., Oracle Corp. and many others.

We urge the governor-elect and his new economic-development director to continue state support and focus for these critical industries.



Of Alfalfa's, Level 3 & Snarf's

Truce for Boulder, Xcel; Purchaser for Roche — Wood's wishes for 2011

2010 was a year of recovery and cautious optimism for many businesses in the Boulder Valley. So as we enter the 2011, it seems appropriate to include some New Year's wishes of increased prosperity for the region's movers and shakers.

- To civic and economic-development officials from Loveland to Boulder: Success in landing a new NASA technology park to commercialize aerospace and clean-energy technologies. No matter where this 1 million-square-foot project will land, it could have an enormous impact on the growth of those sectors from Boulder to Fort Collins.

- To Xcel Energy and the city of Boulder: a truce. Sure, the city's franchise agreement with Xcel was allowed to expire. But as the city spends the next few years evaluating whether to launch a municipal utility, we trust that both sides will continue to work for the good of residents and businesses.

- To Boulder Community Hospital chief executive David Gehant: a productive year prepping for the \$125 million expansion of the Foothills Hospital campus. The Broadway facility — site the birth of two Wood children — will be refocused on out-

patient services, emergency care and sports medicine.

- To J Nold Midyette, who is considering a sale of a 350,000-square-foot real estate portfolio in downtown Boulder: a decision. If the portfolios make it to the market, they would

represent prime real estate in the always-hot downtown market.



PUBLISHER'S NOTEBOOK
Christopher Wood

comes the Camera to its east Boulder neighborhood — the Camera is moving to 5450 Western Ave. — Camera employees might find the lunch options a little limited compared with downtown. Not to worry: Snarf's is just around the corner.

- To Roche Colorado Corp.'s Don Fitzgerald and John Tayer: a buyer for Roche's Boulder operations that will allow them to continue the community involvement that has made Roche an admirable local employer.

- To Mark Retzlaff, Barney Feinblum and Hugo van Seenus: a second go with a revived Alfalfa's Market that will be as successful as the first. It's good to have the familiar name and

grocery store back in operation.

- To Broomfield Economic Development Corp. chief executive Jessica Erickson and Broomfield economic-development director Joseph McClure: best wishes in filling the shoes of longtime eco-devo expert Don Dunshee, who retired after 15 years. Broomfield boasts significant advantages in offering Class A office space and a central location between Boulder and Denver.

- To Level 3 Communications chief executive James Q. Crowe: a subscription to Comcast's high-speed Internet and cable offerings. We're not sure what carrier Crowe might use for his personal Internet and cable service, but a Comcast subscription couldn't hurt in Level 3's nasty spat with Comcast over charges for high-bandwidth content, such as movies.

- To owners of Boulder Valley commercial real estate: a niche that will fill as much space as has been occupied by the region's burgeoning medical-marijuana industry.

- To Boulder Valley bankers: stronger balance sheets, including reduced problem loans and increased capital. It's been a difficult few years for the region's financial institutions, and, while full recovery will take awhile, we hope that the new year will mean continued improvement.

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

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CALENDAR

JANUARY

8 The **Lafayette Quaker Oatmeal Festival** is from 7:30 a.m. to 1 p.m. in Old Town Lafayette, Pioneer Elementary School, 101 E. Baseline Road in Lafayette. The event features a 5K run, health fair and oatmeal baking contest. For more information, visit www.lafayettecolorado.com and click on events.

10 The Boulder Chamber is hosting a **Leads Group** from noon to 1 p.m. at the chamber office, 2440 Pearl St. in Boulder. To join the group, contact Peggy Goehringer at peggygoehring@aol.com or 720-280-1068.

11 The Longmont Area Chamber of Commerce is hosting a **Leads for Success** from 11:30 a.m. to 1 p.m. at the Dickens Tavern, 300 S. Main St. in Longmont. Admission is free. For more information, e-mail smcleod@longmontchamber.org or call 720-864-2878.

12 The Longmont Area Chamber of Commerce is hosting the networking group **Connections** from 8:30 to 9:30 a.m. at the Sun Rose Café, 379 Main St. in Longmont. Admission is free. For more information, e-mail smcleod@longmontchamber.org or call 720-864-2878.

The Superior Chamber of Commerce is hosting a **Leads Group** from noon to 1:15 p.m. at Summit Bank & Trust, 2002 E. Coalton Road in Broomfield. For more information, call 303-554-0789 or e-mail info@superiorchamber.com.

Longmont Area Chamber of Commerce is hosting a **Small Business Leads Group** from 3 to 4:30 p.m. at the Dickens Tavern, 300 S. Main St. in Longmont. Admission is free. For more information, e-mail smcleod@longmontchamber.org or call 720-864-2878.

The DaVinci Institute is hosting **eBook eVolution** from 6 to 8:30 p.m. at the DaVinci Institute, 511 E. South Boulder Road in Louisville. For more information, contact Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

13 The Longmont Area Chamber of Commerce is hosting **Lattes and Leads** from 8:15 to 9:30 a.m. at Jack's Corner Café and American

Bistro, 600 S. Airport Road, Building A, Unit A in Longmont. Admission is free. For more information, e-mail smcleod@longmontchamber.org or call 720-864-2878.

The Superior Chamber of Commerce is presenting **Superior Women in Business** from noon to 1:15 p.m. at the chamber office, 122 William St. in Superior. For more information, call 303-554-0789.

The Boulder Chamber is hosting a **Leads Group** from noon to 1 p.m. at the chamber office, 2440 Pearl St. in Boulder. For more information, contact Thomas Ledder at 303-524-4944 or e-mail tledder@pedaltoproperties.com.

17 The Boulder Chamber is hosting a **Leads Group** from noon to 1 p.m. at the chamber office, 2440 Pearl St. in Boulder. To join the group, contact Peggy Goehringer at peggygoehring@aol.com or 720-280-1068.

18 The Lafayette Chamber of Commerce is presenting **Connect and Grow** from 8 to 9 a.m. at the chamber office, 1290 S. Public Road in Lafayette. For more information, call 303-666-9555 or e-mail info@lafayettecolorado.com.

19 The Lafayette Chamber of Commerce is hosting an **Eye Opener Breakfast** at 7:30 a.m. at 502 S. Public Road in Lafayette. City Administrator Gary Klaphake will give an update on Lafayette. Admission is \$12 at the door for members and \$15 for nonmembers. For more information, call 303-666-9555 or e-mail info@lafayettecolorado.com.

The Superior Chamber of Commerce is hosting a **Leads Group** from noon to 1:15 p.m. at Summit Bank & Trust, 2002 E. Coalton Road in Broomfield. For more information, call 303-554-0789 or e-mail info@superiorchamber.com.

20 The Superior Chamber of Commerce is hosting **Small Business Owner's Mastermind** from 9 to 10 a.m. at the chamber office, 122 William St. in Superior. For more information, call 303-554-0789 or e-mail info@superiorchamber.com.

The Boulder Chamber is hosting a **Leads Group** from 11:30 a.m. to 12:30 p.m. at the chamber office, 2440 Pearl St. in Boulder. For more information, contact

Rachel Weinberg at 303-541-1913 or e-mail Rachel@movinginboulder.com.

The Boulder County Business Report is hosting a **Book of Lists Launch Party** from 5:30 to 7:45 p.m. at the Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. Admission is \$55 per person through Jan. 16. Cost increases to \$65 per person Jan. 17. Group of five is \$250. R.S.V.P. at www.regonline.com/bolparty2011, call 303-440-4950 or e-mail kloewen@bcbr.com.

21 The Longmont Area Chamber of Commerce is hosting a **New Member Orientation** from 8 to 9 a.m. at chamber office, 528 Main St. in Longmont. Admission is free. For more information, contact Shelley McLeod at 720-864-2878 or e-mail smcleod@longmontchamber.org.

22 Whole Foods Market's **Pearl Street Celebration** will be from 10 a.m. to 7 p.m. Celebrate the opening of the newly expanded Whole Foods Market on Pearl Street in Boulder. The store will also host a fundraiser for Fourmile Fire Rescue with a silent auction and donation station. For more information, visit www.wholefoodsmarket.com.

24 The Boulder Chamber is hosting a **Leads Group** from noon to 1 p.m. at the chamber office, 2440 Pearl St. in Boulder. To join the group, contact Peggy Goehringer at peggygoehring@aol.com or 720-280-1068.

The Boulder Economic Council will host **2011 Economic Forecast: Boulder & Beyond** from 4 to 7:30 p.m. at the University Corporation for Atmospheric Research Center Green Auditorium, 3030 Center Green Drive in Boulder. Introductions will be from 4 to 4:15 p.m., a panel discussion by Boulder economist Richard Wobbekind will be from 4:15 to 5:15 p.m., an economic forecast will be from 5:30 to 6:30 p.m. and a reception will be from 6:30 to 7:30 p.m. For more information, visit www.bouldereconomiccouncil.org.

25 The Longmont Area Chamber of Commerce is hosting a **Leads for Success** from 11:30 a.m. to 1 p.m. at the Dickens Tavern, 300 Main St. in Longmont. Admission is free. For more information, contact Shelley McLeod at 720-864-2878 or e-mail smcleod@longmontchamber.org.

Longmont United Hospital presents **The Future of Health Care Seminar** from 4 to 5:30 p.m. on Tuesday, Jan. 25 at Longmont United Hospital, 1950 Mountain View Ave. in Longmont. A presentation will be given on the development of the current health-care system, attempts at health-care reform, new models of health care and how to become a better consumer of health care. For more information, call 303-485-4184 or visit www.luhcares.org.

The Boulder Writer's Alliance is hosting **The Possibility Curve: Creating Possibilities Through Innovation and Risk Taking** from 5:30 to 8:30 p.m. The premeeting happy hour will be at the bar of the St Julien Hotel, 900 Walnut St. in Boulder. The business meeting and program will be at the Boulder Public Library, 1001 Arapahoe Ave. in Boulder. For more information, visit www.bwa.org.

26 A Second Office is hosting **Preparing Your Year-End Financials Using QuickBooks Webinar** from noon to 1 p.m. at www.asecondoffice.com/trainingservices.html. Admission is \$59 before Jan. 12 and \$79 after that date. For more information, visit www.asecondoffice.com.

The Superior Chamber of Commerce is hosting a **Leads Group** from noon to 1:15 p.m. at Summit Bank & Trust, 2002 E. Coalton Road in Broomfield. For more information, call 303-554-0789 or e-mail info@superiorchamber.com.

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The Superior Chamber of commerce is presenting **Superior Women in Business** from noon to 1:15 p.m. at the chamber office, 122 William St. in Superior. For more information, call 303-554-0789.

The **Broomfield Annual Dinner and Celebration** will be from 5 to 9 p.m. at the Renaissance Boulder Suites Hotel at Flatiron, 500 Flatiron Blvd. in Broomfield. For more information, visit www.broomfieldchamber.com and click on events or e-mail jennifer.kerr@broomfieldchamber.com.

BCBRDAILY from 2A

Boulder in green project

BOULDER — Boulder will be one of nine cities in a pilot project that will allow local governments to collect and share sustainability data on their websites.

The program will let local governments analyze, map, and manage sustainability data in one place and to share information on a “dashboard” that interfaces with the city’s website, according to a press release from the city.

The program is being managed by ICLEI – Local Governments for Sustainability USA, the American chapter of an international association of local governments that promote environmentally conscious policies.

The project is named STAR Community Index. It is cosponsored by the U.S. Green Building Council, which developed environmentally conscious efficiency standards, and other civic groups.

The STAR tool is expected to transform and accelerate the local sustainability movement by offering cities and counties a “road map” for advancing climate protection measures, economic recovery ideas and equal opportunities for all residents within a community.

Spectra qualifies for rebates

BOULDER — Data-storage firm Spectra Logic Corp. has been appro-

ved to receive up to \$65,000 in rebates from the city of Boulder.

The rebates are for sales and use taxes, and development review- and permit-related fees.

The 30-year-old company earlier this year renovated and moved into an 83,000-square-foot building at 6285 Lookout Road in Gunbarrel, occupying a space that had been vacant for several years.

Spectra Logic repurposed all of the existing copper, glass and more than 150 doors and frames when it purchased and redesigned the layout of the new property, said Nathan Thompson, chief executive of Spectra Logic. By reusing and recycling, Spectra Logic diverted almost 30 tons of material from the landfill.

The company will participate in energy efficiency programs such as receiving an energy assessment for its new facility and participating in the 10 for Change Challenge.

Corporate Challenge sold

LOUISVILLE - The CTC Corporate Challenge 5K foot race held at the Colorado Technology Center in Louisville in July is being turned over to Without Limits Productions, a Boulder event coordination company.

Financial terms of the deal have not been finalized, said Tony Panigutti, who co-owns Without Limits with his brother Lance.

The race was created in 2006 by Andrew Freeman, president of Freeman Myre Commercial Real Estate. It was not run in 2007, but returned in 2008 and 2009. Last year the race had more than 350 participants, Panigutti said.

“It’s something a little bit different in that it’s team-building through the corporate challenge,” Panigutti said. “It’s a little bit different course than a lot of people have run. Some people walk the whole thing.”

Without Limits plans to continue with its business model to use entry fees to support race events and sponsorships to cover some hard costs, Panigutti said. Registration fees for the company’s races are usually around \$20-\$30, he said.

Without Limits also puts on the “Dash and Dine” 5K series, a group of Tuesday night races and barbecues held at Coot Lake in Boulder that lead up to the Bolder Boulder, some triathlons and other events. The Bolder Boulder is the 10K race held annually on Memorial Day in Boulder.

“Obviously, as long as the race is profitable, we’ll continue with it,” Panigutti said of the Corporate Challenge race.

Construction jobs down

BOULDER — The construction industry in the Boulder Valley con-

tinued to suffer in 2010, based on new federal data analyzed by the Associated General Contractors of America.

Boulder experienced a loss of 400 jobs in the construction, mining and logging industries, an 8 percent decline, from November 2009 to November 2010. The Denver metro area, including Broomfield and Aurora, lost 2,900 jobs, or a 4 percent decline, in the same time period.

But across the country, the number of construction jobs improved slightly, thanks to temporary federal funding stimulus and related military construction, said Ken Simonson, the association’s chief economist.

“It is good to see the construction industry finishing the year on a relatively positive note,” Simonson said. “But even if the industry is no longer on the brink, it’s a long way from recovering.”

Phoenix, Arizona, added the most construction jobs of any of the 70 metro areas during the past year — 3,100 jobs, or a 4 percent increase. The Chicago area lost the most construction jobs of all of the areas where construction employment declined — 14,800 jobs, or an 11 percent decrease.



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What: Solar Community Night

Where: 1501 Lee Hill Rd. #24 in north Boulder

When: 01/13/11 @ 6:30PM!

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