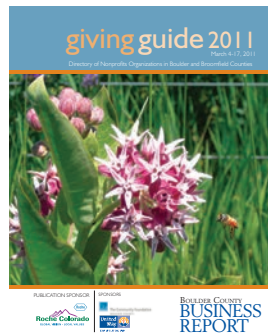


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Volume 30 | Issue 6 | March 4-17, 2011

SCHOOL FOR 'GIFTED' OPENING THIS FALL

Littleton-based Mackintosh Academy plans to open a campus in Boulder



MICHAEL MYERS

Hunter Lawrence, left, and Renu Rose chat with student Charlotte Lee and her father, Andy Lee. Lawrence and Rose of the Mackintosh Academy, a private school in Littleton, are opening a campus for "gifted" children this fall in Boulder. Charlotte, a student at the Mackintosh Academy in Littleton, will attend the academy at the new campus in Boulder. **See story, 6A.**

Triplets resurface with plan for Shine

*Triology founders team
with investment banker
on health-based project*

BY BETH POTTER

bpotter@bcbr.com

BOULDER – The Emich sisters are back, and they're collaborating with investment banker LJS Capital in an effort to raise money for Shine, a health-related restaurant project slated to open in June.

The triplets — Jill, Jessica and Jennifer — started Trilogy Wine Bar restaurant in Boulder when they were 24 and ran it for nine years before selling it to an investor in mid-2008. Shine co-founder Travis Robinson is an entrepreneur and former president of Denver-based Infinity Energy.

Shine will be more than a restaurant, however, Jill Emich said. She and her sisters envision it as a place that will be "nourishing community" from seven in the morning until late into the night, with yoga and nutrition classes during the day and "conscious nightlife" with live music and dancing into the wee hours. The crew has held various "Pleasure Project"



Jennifer Emich



Jessica Emich



Jill Emich

Banks writing off losses

Experts: Not necessarily a sign of bad health

BY BETH POTTER

bpotter@bcbr.com

BOULDER — Two of three banks based in the Boulder Valley had larger net losses for fourth-quarter 2010 than the year before, but it doesn't necessarily mean they're in bad health, industry watchers said.

Many banks locally and across the country are writing down their entire loan portfolios to face 2011 with a clean slate, said Larry Martin, a bank

analyst who owns Bank Strategies LLC in Denver.

"You want to show that you can have profitability in the first quarter, rather than spreading the losses out over multiple years," Martin said.

Flatirons Bank in Boulder reported an \$11 million net loss, a combination of writing off about \$4 million in fraud loss and about \$5 million in "good will impairment," an accounting practice the bank used to put

the alleged \$5.6 million fraud of the bank's former chairman Mark Yost behind it, said Kyle Heckman, Flatirons Bank's president.

"There is a desire for many banks to move beyond the difficulties of the last three years, and much of that centers on recognizing losses and prospective losses," Heckman said. "These are all one-time charges."

Longmont-based Mile High Banks,

► See **Banks, 11A**

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Hershey Co. takes financial stake in mix1

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-Newsletters" at www.BCBR.com.

BY BUSINESS REPORT STAFF
news@bcbr.com

BOULDER — Mix1 Beverage has a new strategic partnership with candy bar company Hershey Co., mix1's chief executive confirmed on Feb. 24.

John Burns, mix1's chief executive, acknowledged that Hershey bought a financial stake in the Boulder-based all-natural sports drink company recently, but he declined to say when the deal happened or how much it was worth.

Hershey spokesman Kirk Saville said the company does not comment on merger and acquisition issues.

Hershey will be involved in all mix1-related business, marketing and operational functions, Burns said. Mix1 is the operational trademark for Tri-Us Inc.

Privately held mix1 was co-founded by Greg Stroh, Wes Brasher and James Rouse in 2006. Stroh formerly worked at family brewing company - Stroh Brewing Co - and also co-founded Izze Beverage Co.

In September 2009, mix1 received

a \$6 million capital investment from Highland Consumer Fund. Burns is a general partner of the fund.

Mix1's drinks are manufactured in Wisconsin and are distributed at major grocery store chains, including Kroger, GNC, Vitamin Shoppe, Whole Foods Market, King Soopers, Stop & Shop, Fred Meyer, Amazon.com, Lifetime Fitness and 24 Hour Fitness.

BCBRdaily

Burns took over as head of the company from Bob Pinkerton in February 2010.

DigitalGlobe names CEO

LONGMONT — Satellite picture and information company DigitalGlobe Inc. has named a Fortune 500 executive as its new president and a retired U.S. military general to be its chairman of the board.

Jeffrey R. Tarr will serve as president and chief executive of Longmont-based DigitalGlobe (NYSE: DGI) when he takes the helm on April 5, the company said in a press statement. Tarr most recently was president and chief operating officer at IHS Inc., where revenue grew \$1 billion during his tenure.

General Howell M. Estes III is the new nonexecutive chairman of the company's board of directors.

Estes has served as an independent member of the board since 2007 and consults with aerospace companies around the world.

Estes was commander in chief of the North American Aerospace Defense Command and the U.S. Space Command and was commander of the U.S. Air Force Space Command before he retired in 1998.



Tarr



Estes

Tarr replaces Jill Smith, who said in September that she would leave the company. Smith was the company's CEO and chairman.

Tarr will make a base salary of \$550,000 and have the chance to earn an annual bonus equal to 85 percent of his salary if he meets certain performance targets, according to a U.S. Securities and Exchange Commission filing.

He also may receive annual stock bonuses of up to \$1.95 million for the first three years and equity awards with values of \$2.5 million, according to the filing.

The company provides earth imagery products and services for defense and intelligence departments as well as companies around the world.

BCBR Opinion Poll

Our online question:

Will the recent failure of local banks cause you to try and learn more about your bank's financial health and take some kind of action?



— 63 responses from Feb. 1 to 28

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

TechStars hosts tourney

BOULDER — TechStars Boulder is going to put its own twist on March Madness.

The startup accelerator will sponsor a 64 startup "bracket style" tournament to find the next big thing," founder and chief executive David Cohen wrote on the company's webpage.

► See **BCBRdaily**, 10A



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White House tapping into Boulder's startups

City one of eight to host event for Startup America

BY MICHAEL DAVIDSON

mdavidson@bcbr.com

BOULDER — Boulder's reputation as a hotbed for entrepreneurs and startup companies has again captured the attention of Washington.

Boulder is among eight cities that

will host events as part of the White House's Startup America initiative.

The event will be a roundtable featuring local entrepreneurs, small-business owners and senior administration officials, according to Hayley Meadvin, a spokeswoman for the Small Business Administration, which is sponsoring the event.

The forums are intended to give leaders in the Obama Administration the chance to meet with entrepreneurs and hear directly from them ideas and suggestions for reducing barriers and regulations to build a

more supportive environment for entrepreneurship and innovation.

"It will give everyone a chance to talk about what's working for them, and what's hindering their growth," Meadvin said.

The first roundtable was March 3 in Durham, North Carolina. Other cities or areas hosting forums are Austin, Texas; Boston; Silicon Valley, California; Atlanta; Pittsburg; and Minneapolis.

"We were looking for regional diversity, and we were looking for places with a lot of high-growth businesses and a lot of entrepreneurs," Meadvin said.

The date and location for the roundtable in Boulder have yet to be set, and the featured speakers and the senior administration officials to attend have not been determined, Meadvin said.

Prominent business figures who head groups devoted to promoting entrepreneurship are intrigued by the roundtables, but as of yet few people in Boulder know what will be planned.

"There's never been any outreach on the national level," said Ryan Martens, founder of and chief technology officer of Rally Software Development Corp.

► See **Startups, 19A**

Perfect fits



JONATHAN CASTNER

Boulder-based startup RoundPegg Inc. has created a set of online tools to assess whether or not a job candidate is a good fit not only for the company, but also with the people they will be working with. From left, Tim Wolters, chief executive; Natalie Baumgartner, chief psychologist; and Brent Daily, chief operating officer. The three co-founded the company.

Online tool helps identify right candidates for job

BY LYLA D. HAMILTON

news@bcbr.com

BOULDER — RoundPegg Inc. plans to foster a new fitness trend, but it's not focused on mountain biking, rock climbing or other Boulder pastimes.

The company's Web-based software and consulting services strive to help companies find employees whose values, personalities and communication styles fit their cultures.

"Companies are still hiring as they always have," said Natalie Baumgartner, chief psychologist at RoundPegg. "They're using résumés, references and interviews based on 'chemistry.' It just doesn't work. The process gets at technical skills, but it doesn't get at the reasons new employees fail."

In today's workplace, she pointed out, "The ability to collaborate effectively is an essential skill."

A study produced by Washington, D.C.-based Leadership IQ indicates that 46 percent of new hires fail within 18 months. Leading causes of failure are the employee's motivation, temperament and interpersonal skills. According to the study, managers whose interviewing approach emphasized job candidates' so-called soft skills were more proficient in selecting high-performing employees.

At the executive level, many companies already use consultants and psychological tools to assess a candidate's fit with the organization's culture. RoundPegg automates elements of this process and makes it cost-effective at the professional and managerial

levels. "The technology has caught up enough that we can take this to a broader audience," Baumgartner said.

The RoundPegg application, now in its third iteration, incorporates expertise in assessment of organizational cultures and individual values, personalities and communication styles as well as the science of organizational design. It uses statistical analysis and artificial intelligence technologies.

In the RoundPegg process, managers evaluate their teams and identify top performers. The application uses this information and the results of online employee surveys to illuminate the characteristics that make individuals successful in the company.

Unlike static team profiles produced by other assessment tools,

► See **Perfect, 19A**

Time magazine crowns Boulder most-active city

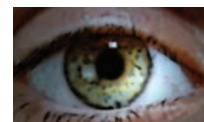
We've always thought we're fit.

Now, Time magazine does too. It ranked Boulder No. 1 on its list of the most-active cities in the country.

Arvada, No. 6; Denver, No. 11; and Aurora, No. 15; also featured prominently, beating out apparent coach potato cities such as Des Moines, Iowa, and Los Angeles.

That's good for local outdoor companies like GoLite, the clothes and gear manufacturer, and Lowe Alpine, said Frank Hugelmeyer, president and chief executive of the Outdoor Industry Association in Boulder, which formed here in the 1980s because the city was such an iconic place for athletes and regular 'ole fitness freaks to be.

THE EYE



"We have small brands that have started or formed here, that have really made a name for themselves," Hugelmeyer said. "I think Boulder speaks for itself."

Boulder edged out Santa Fe, New Mexico, for the top title this year. Other fit cities on the list include Medford, Ore.; Santa Cruz, Calif.; Boise, Idaho; Minneapolis-St. Paul, Minnesota; Burlington, Vermont; Bellingham, Washington; Santa Rosa, California; Chapel Hill, North Carolina; Seattle and Salinas, California.

Some well-known national fitness-conscious bergs were conspicuously left off the list because the rankings take things like number of bike paths into account, according to Time's methodology page. It's a sure bet that a place like Venice Beach, California, still boasts the most buff bodies per capita, though.

Thermal Clean's newest staff member is a "bed bug dog."

Don't laugh. Brad Steinmetz of Boulder, owner of the bed bug/pest

► See **Eye, 23A**



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Bankers uncertain about future

Stricter banking regs likely will change landscape of market

BY BETH POTTER
bpotter@bcbcr.com

BOULDER — Area bankers say they're uncertain about what the future holds as they deal with more regulations.



Several said that 2011 is sure to be another year of "cleansing," as bad real estate loans are written off by banks. But even though some smaller banks will struggle with capital requirements, others are looking to expand.

Some of the region's bankers participated in the Boulder County Business Report's CEO Roundtable on banking at the offices of Holland & Hart LLP at 1800 Broadway in downtown Boulder on Tuesday, Feb. 22.

"It still remains to be seen what Dodd-Frank does to our earnings capacity," said Michael Matthews,



BETH POTTER

Marc Painter, left, of law firm Holland & Hart LLP chats with Tom Chesney, center, of AMG National Trust Bank and Kyle Heckman, president of Flatirons Bank, prior to the start of the Boulder County Business Report's CEO Roundtable on banking held Feb. 22 at the offices of Holland & Hart LLP in Boulder.

regional president of Wells Fargo Bank, which has five branches in Boulder, two in Longmont, two in Broomfield and one in Louisville. "With these times, it is pretty challenging"

The Dodd-Frank Wall Street Reform and Consumer Protection Act signed into law in July 2010 created additional regulations that banks must follow.

Regulatory requirements are "the medicine we have to take," said Patrick O'Brien, Boulder market president for Denver-based Guaranty Bank and Trust Co., which has two branches in Boulder, four in Longmont and one in Lafayette among its 34 branches along the Front Range.

"It's a flushing. It's a reset," O'Brien said.

More strict banking rules may mean opportunities for stable banks to buy up less stable ones, however, said Tom Chesney, president of AMG National Trust Bank's office in Boulder.

"There will be a shakeout, and more merger activities," Chesney predicted. "We'll see another year of cleansing, with a progression toward

CEO ROUNDTABLES

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

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

2011 schedule

- Jan. 25:** Economy, published Feb. 4
- Feb. 22:** Banking, published March 4
- March 22:** Energy and Utilities, publishes April 1
- April 19:** Natural Products, publishes April 29
- May 17:** Green Business, publishes May 27
- June 14:** Outdoors Industry, publishes June 24
- July 12:** Real Estate, publishes July 22
- Aug. 9:** Innovation, publishes Aug. 19
- Sept. 14:** Health Care, publishes Sept. 30
- Oct. 18:** Technology and Telecommunications, publishes Oct. 28
- Nov. 15:** Bioscience, publishes Nov. 25

a healthy environment."

In the meantime, some banks with less than \$5 billion in assets are struggling with federal capital requirements,

► See **Future, 14A**



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Private school for 'gifted' opening in Boulder

Mackintosh Academy leasing school grounds along S. Boulder Road

BY HEATHER McWILLIAMS
news@bcbr.com

BOULDER — Parents in Boulder looking for an alternative education for their gifted children will have a new option this fall. The Mackintosh Academy plans to open a campus along South Boulder Road with slots for 60 students.

The private school — catering to gifted students and their families for more than 30 years — serves 140 students from prekindergarten to eighth grade at its campus in Littleton and weren't looking to expand.

"We were approached by Boulder parents who had researched the school and came and asked us if we would consider a Mackintosh Academy in Boulder," said Renu Rose, Mackintosh's executive director. "Ever since then we've had a deluge of parents coming to us," she said.

Interest was so intense the school formed an exploratory committee to determine the feasibility of opening a second branch.

"After all the due diligence, which was very meticulous and very, very thoughtful, we determined there was



MICHAEL MYERS

Hunter Lawrence, assistant head of school, and Renu Rose, head of school, survey the grounds where the Mackintosh Academy will open a campus for "gifted" children this fall in Boulder. The Littleton-based private school is leasing the building previously occupied by the East Academy School at 6717 South Boulder Road.

a need in Boulder," Rose said.

Included in the research was a Colorado Department of Education report showing more than 5,000 students identified as gifted in the Boulder-Longmont area but not a school solely devoted to gifted education, Rose said.

The school does look at IQ scores, usually in the top 5 percent, according to its website, when assessing a student's giftedness, but that isn't the determining factor.

"At Mackintosh Academy, gifted refers to children having unique social, emotional and cognitive acuity and needs, requiring an environment sensitive to educating the whole child affectively and cognitively, through inquiry, reflection, and the deepest levels of learning," Rose said. Student interviews, meetings with parents and watching students perform in the classroom help Mackintosh teachers decide if a student has

a special aptitude in at least one area and giftedness can look different for each student.

The Mackintosh Academy takes a whole-student, inquiry-based approach to education, Rose said, focusing on in-depth learning rather than scratching the surface of a subject. Units of inquiry should stretch across subjects, too, Rose said, by making connections among history, visual arts, math, language arts and science.

The school is a certified International Baccalaureate school. This internationally known educational program requires high academic standards from students and extensive training and accreditation for schools. International Baccalaureate programs aim to create knowledgeable learners ready to function in an increasingly global society.

A challenging academic program melds with attention to students' emotional and social needs at Mackintosh, Rose said, something gifted kids often need.

"To succeed, these children need to be honored from all different perspectives," Rose said. "From an emotional and a social as well as from a cognitive development perspective," Rose said.

Once school leaders determined a need for a gifted school in Boulder, they started searching for a location

► See **Gifted, 23A**

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JKL	2010	John Doe	Jane Smith	Bob Johnson	2009	John Doe	Jane Smith
MNO	2010	John Doe	Jane Smith	Bob Johnson	2009	John Doe	Jane Smith
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STU	2010	John Doe	Jane Smith	Bob Johnson	2009	John Doe	Jane Smith
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SHINE from 1A

yoga and wine-tasting classes in the last year to gauge support for the new venture.

"Shine is going to be a place where people can congregate and celebrate and inspire. The restaurant will be the biggest component, with clean, healthy food," Jill Emich said.

Such spaces are starting to spring up in health-conscious communities around the country, Jill Emich said, pointing to restaurant Ubuntu in Napa, California, and the spa/café Body in Santa Fe, New Mexico.

The Emichs hired investment banking firm LJS Capital as advisers as they work on raising \$1.1 million to pay to remodel the space they have chosen

on the southeast corner of Spruce and Broadway, to come up with lease costs for a year and to have three months of operating expenses, Emich said.

Shine also will have a business-friendly component, Emich said, since it's planned to be a place that raises awareness for other startup businesses that support the concept of "community." Networking events will be scheduled that promote awareness of nonprofit groups and healthy lifestyle companies, she said.

"Honestly, I think this place is going to take off fairly quickly because of our reputation and the feedback we get in the community," Emich said. "We've kinda proven ourselves in the

market, and people really trust us."

LJS is treating Shine as it would any startup company, valuing the business at \$2.2 million based on projected cash flows over a five-year period discounted back to a present value for the business, and a reasonable rate of return on the more risky restaurant type of investment, said Paul Washington, president of LJS. The money that needs to be raised would be high for a typical bank loan, said Chris Geer, managing director.

LJS helped the Emichs create an "offering memorandum" for potential investors, many of whom the sisters already had identified, Geer said. While investment firms such as LJS

typically raise money in the \$5 million to \$10 million range, Geer said he is comfortable working on the project, in part because he has known Emich and Robinson since he and Emich waited tables at the Mediterranean restaurant in Boulder in the 1990s.

"A couple of things made the transaction work for us: They approached us and said, 'We want to hire you as advisers,'" Geer said. "Typically, we would do that for a full banking engagement and potential investors in the project and reach out to those investors directly."

About three-fourths of the money has already been raised, Emich said, declining to name any of the investors on the advice of LJS other than to say they're people "who believe in the vision," and that many of them are women. Investors will own 50 percent of the project, and once they've gotten their initial investment back, they'll get dividends, she said. The Emich sisters own the other 50 percent.

As a limited liability company, Shine will be able to pay distributions any time it has a profitable period, Washington said. He pegged the company's investment return period at five to 10 years.

A startup company's credibility in any sector has a lot to do with how founders have done in previous companies, said Tim Bour, executive director of the Boulder Innovation Center, an entrepreneur help group that saw its clients make close to \$30 million in 2009. Bour emphasized that he doesn't know enough about restaurant companies to speak with any degree of expertise about the Emich sisters' new venture.

"Their track record in that industry would be the single biggest predictor in raising money," Bour said.

The Emichs knew exactly where their profit margin needed to be at Trilogy and were at the restaurant all the time to make sure things went the way they were supposed to, Jill Emich said. It's a trait they'll carry with them into the new business, she said. Trilogy was financed with a bank loan, she said.

"It wasn't easy, but in the end, we prevailed. We made a lot of mistakes in the beginning, and everything we have done since then as a management team, we've been pretty much unbeatable," Emich said.

Trilogy was 5,000 square feet; the new space is 6,500 square feet. If everything goes as planned, Boulder will be the "flagship" space with expansion expected in other cities, Emich said. The sisters have drawn up a detailed business plan — down to how many dinners they need to sell on how many nights, Washington said.

"They're definitely putting hard money into the business. Essentially, they're footing the bill," Washington said. "It's not a typical amount, nor is it a typical engagement. But one of the reasons we're excited in the transaction, is that we believe in the Emich sisters and in Travis and their benefit from a professional financial model to their investment."

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* SOURCE: The Genesis Group, January 2011

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Boulder County Business Hall of Fame to induct six

BY BUSINESS REPORT STAFF
news@bcbcr.com

LONGMONT—Six businessmen will be inducted into the Boulder County Business Hall of Fame as the class of 2011 during its annual luncheon in April.

Bradley Emrick, John Fischer, John Flanders, Dan Gust, R. David Hoover and Dan Souders will be honored April 27 at the Plaza Hotel and Conference Center in Longmont, the home of the hall of fame.

Emrick co-founded BE Clean in Louisville in 1985. It now serves more than 100 locations from Fort Collins to North Denver.

Fischer is the president of Break Through Energy. He holds several directorships and advisory board positions including the University of Colorado's Leeds School of Business.

Flanders graduated from CU's law

school and began practicing at the family law firm in 1970.

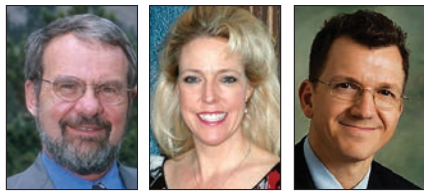
Gust, president of Gust Family Enterprises Inc., owns and operates Ace Hardware in Longmont, which he purchased in 1990.

Hoover retired as CEO of Broomfield-based Ball Corp. after more than 40 years with the company. He remains chairman of the board of directors for Ball Corp. and Ball Aerospace in Boulder.

Souders is the founder and owner of Western Disposal Services Inc. in Boulder. He has been a pioneer in introducing technology to waste hauling. In 2010 Western Disposal donated \$500,000 to the community. Souders received the Entrepreneur of Distinction award from the Boulder Chamber.

Tickets cost \$55 each. Tables cost \$500. For information, visit www.halloffamebiz.org or call 303-651-6612.

ON THE JOB



Anthes

Fritschen

Vidergar

BANKING, FINANCE

Great Western Bank hired **Roger Ayan** as market president in Boulder. Ayan will serve business customers in Boulder County from his office at 1900 Ninth St. in Boulder. Ayan has been a commercial lender in Boulder and Denver for more than 25 years.

Boulder-based wealth-management firm Crestone Capital Advisors LLC hired **Adam John Miller Whitehead** as an investment analyst. Whitehead will assist with a range of investment consulting services for Crestone clients, including investment manager due diligence and asset allocation modeling. Whitehead has experience in the integration of hedge fund and fund-of-fund strategies with traditional asset classes.

EDUCATION

Karen Fritschen, vice president of human resources for Market Force Information in Louisville, has joined the board of directors of the Front Range Community College Foundation. Fritschen has worked in human resources for more than 20 years. She has significant experience with mergers and acquisitions.

ENGINEERING

ABSL Space Products, a manufacturer of lithium-ion batteries for space-flight applications, appointed **Joe Troutman** as chief engineer of its Colorado space operation based in Longmont. Troutman has more than 20 years experience working on spacecraft power systems at Lockheed Martin and ATK Space Systems.

GOVERNMENT

Kim Kobel was hired as public information officer for the Boulder Police Department and Boulder Fire Rescue. Kobel is an award-winning former journalist with more than 15 years experience covering government and politics, police and fire issues, courts and education as well breaking news stories. She's a veteran of KCNC TV and radio station KOA Radio in Denver. Most recently she was in charge of media relations at Exempla Healthcare in Denver.

HEALTH CARE

Dr. Peter M. Schmid, medical director of the Institute of Aesthetic Plastic & Reconstructive Surgery in Longmont, was appointed to the board of trustees of the national American Academy of Cosmetic Surgery. He was voted the new chairman of the AACCS' affiliate, the American Society of Liposuction Surgery.

HIGH TECH

Louisville-based Inovonics Wireless Corp. promoted **David Foth** to senior product manager. Foth has been with Inovonics since 2008 and previously served as

product manager. In his new position, Foth will continue to be responsible for product line management of wireless, 900 megahertz mesh network products and will help oversee go-to-market strategies for Inovonics' transmitters, transceivers and sensors for use in life safety and commercial security systems.

Boulder-based cloud-security firm Symplified Inc. appointed **Ralph Hubregesen** as vice president of global channels. In this newly created role, Hubregesen will be responsible for expanding Symplified's existing network of partners and resellers worldwide. He previously was vice president of sales for Venado Technologies, a provider of software and services.

Richard Anthes, longtime president of the University Corporation for Atmospheric Research, will step down at the end of 2011. Anthes has been the president of Boulder-based UCAR since 1988. UCAR is a nonprofit consortium of universities that operates the National Center for Atmospheric Research, and together the two bodies employ more than 1,500 people and have an annual budget of approximately \$210 million. Anthes is UCAR's fifth and longest-serving president. A search for his successor will begin immediately in order to have a new president in place by the start of next year. Anthes will remain at UCAR for three years as part of a phased retirement.

INSURANCE

Becky Moore, a property and casualty specialist for MetLife Auto & Home in Longmont, attended an advanced sales class at MetLife Auto & Home's home office in Warwick, Rhode Island. The five-day training session was by invitation only and focused on providing the best protection for a customer's personal assets.

LAW

Cyril Vidergar has become a partner at the law firm of Samson, Pipis & Marsh LLC in Longmont. Vidergar, who focuses primarily on municipal law, estate planning and probate, and business counseling as been with the firm since 2009. Prior to joining the firm, Vidergar served in the Grand County Attorneys office and in a land-use boutique law firm in Highlands Ranch. He is a graduate of Santa Clara University School of Law, where he earned a certificate in high-tech law and was an editor of the Computer & High Technology Law Journal.

NONPROFIT

36 Commuting Solutions added **Monica Buhlig** to its board of directors. Buhlig is the senior community health specialist at Kaiser Permanente.

REAL ESTATE

The Bernardi Group at Coldwell Banker Residential Real Estate in Boulder hired **Amber Lester** as a telemarketer. Lester She has experience selling a variety of products including home water treatment systems and new and used cars.

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.

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SBA LENDERS

(Ranked by gross amount of SBA loans made in Boulder and Broomfield counties.)

RANK	PREV. RANK	Company Address Office phone/Office fax	Boulder/Broomfield counties dollar volume 2010	Total loans 2010	Avg. SBA guaranteed loan size 2010	National headquarters Website	Person in charge Year founded
1	1	WELLS FARGO 101 N. Phillips Ave. Sioux Falls, SD 57104 1-800-956-4442	\$8,752,100	28	\$312,575	Sioux Falls, South Dakota www.wellsfargo.com	Dick Kovacevich CEO, Chairman 1874
2	NR	BBVA COMPASS 15 S. 20th St. Birmingham, AL 35233 205-297-3000/303-280-5155	\$4,451,000	11	\$404,636	Birmingham, Alabama www.compassweb.com	Manolo Sanchez President 1964
3	19	JPMORGAN CHASE & CO. 270 Park Ave. New York City, NY 10017 212-270-6000/312-732-3366	\$2,954,700	24	\$123,112	Chicago, Illinois www.chase.com	James Dimon CEO 1824
4	NR	GUARANTY BANK & TRUST CO. 1331 17th St. Denver, CO 80202 303-312-3188	\$2,674,000	6	\$445,666	Denver www.guarantybankonline.com	Daniel Quinn CEO 1955
5	15	UNITED WESTERN BANK 700 17th St., Suite 100 Denver, CO 80202 720-956-6500	\$1,960,000	2	\$980,000	Denver www.uwbank.com	Scot T. Wetzel CEO, President 1960
6	NR	COUNTRY BANK 1308 S.E. Fourth St. Aledo, IL 61231 309-582-8880	\$1,700,000	1	\$1,700,000	New York, New York www.countrybnk.com	Diane Cahill Vice President 1988
7	5	LIVE OAK BANKING CO. 2605 Iron Gate Drive., Suite 100 Wilmington, NC 28412 877-890-5867/910-790-5868	\$1,340,000	1	\$1,340,000	Wilmington, North Carolina www.liveoakbank.com	James S. Mahan CEO N/A
8	NR	CITYWIDE BANKS OF COLORADO INC. 6500 E. Hampden Ave. Aurora, CO 80224 303-365-3600	\$1,223,000	1	\$1,223,000	Aurora www.citywidebanks.com	Kevin Quinn CEO, President 1963
9	NR	AMG NATIONAL TRUST BANK 1155 Canyon Blvd., Suite 310 Boulder, CO 80302 888-547-8877/303-447-8822	\$1,102,500	1	\$1,102,500	Denver www.amgnational.com	Earl L. Wright CEO, Chairman 1975
10	4	KEYBANK N.A. 127 Public Square Cleveland, OH 44114 216-689-6300/216-689-7827	\$1,086,000	2	\$543,000	Cleveland, Ohio www.key.com	Henry Meyer CEO 1849
11	NR	FLATIRONS BANK 1095 Canyon Blvd., Suite 100 Boulder, CO 80302 303-530-4999/303-530-4735	\$970,000	2	\$485,000	Boulder www.flatironsbank.com	Kyle Heckman President 2001
12	NR	CELTIC BANK CORP. 340 East 400 South Salt Lake City, UT 84111 801-363-6500/801-363-6562	\$450,000	1	\$450,000	Salt Lake City, Utah www.celticbank.com	Phil Ware President 2001
13	22	PUBLIC SERVICE CREDIT UNION 7055 E. Evans Ave. Denver, CO 80224 303-691-2345	\$389,900	1	\$389,900	Denver www.pscu.org	David E. Maus President 1958
14	17	FIRSTIER BANK 980 Dillon Road Louisville, CO 80027 303-926-9000/720-890-1610	\$351,900	1	\$351,900	Louisville www.firsttierbank.com	Don Chance Branch President 2003
15	NR	WILSHIRE STATE BANK 3200 Wilshire Blvd., 14th Floor Los Angeles, CA 90010 213-387-3200/213-427-6562	\$268,000	1	\$268,000	Los Angeles, California www.wilshirebank.com	Soo Min Bong CEO, President 1980
16	20	COMMUNITY WEST BANK N.A. 5827 Hollister Ave. Goleta, CA 93117 805-683-4944	\$260,000	1	\$260,000	Goleta, California www.communitywestbank.com	Yvonne Duarte Branch Manager 1989
17	NR	MOUNTAIN VIEW BANK OF COMMERCE 12365 Huron St. Westminster, CO 80234 303-243-5400/303-243-5435	\$185,000	2	\$92,500	Westminster www.mvbofc.com	Andy Ellison President 2008
18	NR	MOUNTAIN WEST BANK N.A. 1225 Cedar St. Helena, MT 59604 406-449-BANK/406-449-0903	\$100,000	1	\$100,000	Helena, Montana www.mtnwestbank.com	Rick Hart President 1991
19	NR	U.S. BANK N.A. 425 Walnut St. Cincinnati, OH 45202 513-632-4141	\$80,000	4	\$20,000	Minneapolis, Minnesota www.usbank.com	Richard K. Davis CEO, President 1863
20	23	SUPERIOR FINANCIAL GROUP LLC 165 Lennon Lane, Suite 101 Walnut Creek, CA 94598 925-296-0500/925-296-0510	\$62,500	4	\$15,625	Walnut Creek, California www.superiorfg.com	Tim Jochner President 1999

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

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

BCBRDAILY from 2A

The tournament will be conducted on Twitter. Information about joining the tournament and participating can be found online at www.techstars.org/blog and thisorthat.com/tournament/techstars.

The winner will receive \$25,000 in services including server hosting credits. Semi-finalists will win an invitation to TechStars for a Day and be reimbursed for travel costs to the event. The final four also will receive automatic consideration for the full TechStars program.

The event is open to Internet, software and high-tech companies that are not TechStars graduates and have not received funding greater than \$250,000.

Nominations must be received by March 9. The event will start March 14 and conclude April 4.

Broomfield promotes Ozaki

BROOMFIELD — The Broomfield City Council voted unanimously on Feb. 22 to appoint Charles Ozaki to the position of city and county manager.

Ozaki, who currently serves as deputy city and county manager, will take over the city's top administrative position May 1. He will replace George Di Ciero, who is retiring from the job after holding it for 42 years.

Ozaki has been a Broomfield employee since 1982, when he was hired as assistant city manager.

Ozaki will receive a salary of \$180,000 a year.

Di Ciero announced he was leaving the position in October and at the time set his departure date for Aug. 1,

the 43rd anniversary of his start with the city. Di Ciero will be replaced ahead of schedule, but Broomfield City Council also approved Tuesday a contract that will keep him employed as city and county manager emeritus through Aug. 1.

Di Ciero will help with the transition and continue his role as managing administrator of the Northwest Parkway Public Highway Authority. Di Ciero will continue to be paid his base salary of \$205,000 per year during that time.

BANKS from 1A

with a branch in Longmont, a branch in Boulder, and 10 others statewide, reported a net loss of \$38.8 million for the quarter. Bank president Dan Allen did not return two calls for comment.

FDIC regulators sanctioned Mile High in March, calling on the bank to increase its capital and loan reserve levels. At that time, regulators said the bank faced souring commercial real estate and construction loans.

Martin pointed out that Mile High may have new investors or is raising capital some other way.

"There are several ways to remedy it. One of the ways is to reduce the problem credits or to bring in additional capital to the bank," Martin said. "It doesn't mean the bank is going to fail."

Recent months have been tumultuous for other local banks as well — FirsTier Bank in Louisville was closed by the Federal Deposit Insurance Corp. on Jan. 28.

Regulators currently are examining FirsTier Bank's loans, with a plan to pool them and sell them to a new group of investors, said Greg Hernandez, an FDIC spokesman. "It could take a short time, or it could take several years." FDIC receiverships usually last three to five years, he said.

In October, FirstBank of Boulder and FirstBank of Longmont charters were consolidated into FirstBank Holding Co. The move saved admin-

“There is a desire for many banks to move beyond the difficulties of the last three years, and much of that centers on recognizing losses and prospective losses. These are all one-time charges.”

Kyle Heckman

PRESIDENT,
FLATIRONS BANK

istrative costs in light of new federal regulations, according to bank officials based in Lakewood.

AMG National Trust Bank was the only local bank to report net income in the fourth quarter. The bank had income of \$1.25 million, compared to \$533,000 in net income for the fourth quarter of 2009, the FDIC said.

AMG has gone "back to basics," in the current uncertain economy, Tom Chesney, the bank's president said at the Boulder County Business Report's CEO Roundtable on banking in February. "You do what you do well, and do a lot of it, rather than be a lot of things to a lot of people," Chesney said.

FDIC reports show that banks in Colorado in general are shrinking their balance sheets, Martin said. Nationally, bank giant Bank of America took a

\$2 billion goodwill impairment charge in the home loans and insurance segment in the fourth quarter, leading to a net loss of \$1.2 billion.

Heckman said these troubled financial times call for such measures.

"I think it's fair. As banks get these issues behind them, the likelihood that deals get consummated increases," Heckman said.

Banks in the United States are insured by the Federal Deposit Insurance Corp. for up to \$250,000 per customer.

Mile High Banks is the largest locally based bank in terms of assets, showing \$1.28 billion in assets as of June 30, 2010, according to the Boulder County Business Report's data base. AMG reported \$140 million in assets as of June 30. Flatirons reported \$107 million in assets.

Fox Hill members approve sale of club to investors group

BY BUSINESS REPORT STAFF

LONGMONT - Fox Hill Country Club is back in business as a private club, following a vote of the members on Feb. 15.

Members voted 296-to-1 to sell the club to an investor group led by Steve Kerr, owner of Colorado National Golf Club, said Stu Horsfall, an investor. He declined to say how much the investors agreed to pay for the club.

The foreclosure amount owed to Mile High Banks is \$3.9 million.

The club had gone into foreclosure proceedings and was scheduled to be sold on April 27 by the Boulder Public Trustee's office. Horsfall said that the investor group has a tentative agreement with Mile High Banks and expected the sale to be completed by the end of February.

The club's current initiation fee for a full membership is \$3,000, according to the club website. A social membership is \$1,000. Monthly dues are \$375, and members are required to spend at least \$60 per month minimum on food and beverages.

Fox Hill was developed in 1972 by Phil Skrbina. The club's 18-hole golf course, tennis courts, swimming pool and clubhouse sit on 134 acres at 1400 E. Highway 119 in Longmont.

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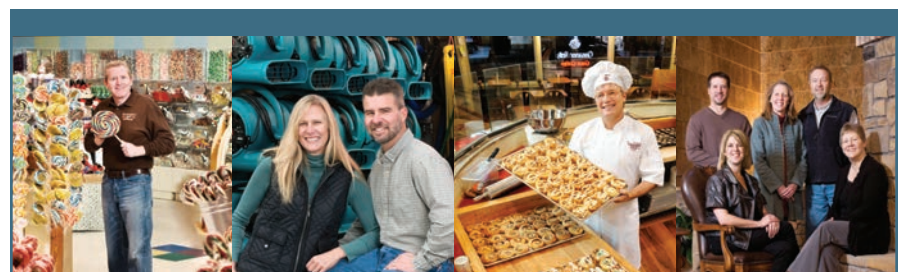
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ENGINEERING FIRMS

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

RANK	PREV. RANK	Company Address	Revenue 2010 Revenue 2009	Billings 2010 Billings 2009	Engineers Employees-Local Worldwide	Type engineering	Services	Headquarters No. of Local Offices	Person In Charge Year Founded Website
1	1	PLEXUS TECHNOLOGY GROUP, BOULDER DESIGN CENTER 285 Century Place, Suite 11 Louisville, CO 80027 303-926-9449, 303-926-9960	\$2,010,000,000 \$1,616,000,000	N/A N/A	N/A 10 N/A	Software, mechanical, digital, analog, industrial design, functional test.	Turnkey product development for medical, telecommunication, computer networking, storage and instrumentation products.	Neenah, Wis. 1	Michael Running, Vice President 1979 www.plexus.com
2	2	MWH GLOBAL INC. 380 Interlocken Crescent, Suite 200 Broomfield, CO 80021 303-533-1900, 303-533-1901	\$1,139,165,000 \$1,188,200,000	N/A N/A	5,112 440 7,000	Civil, structural, geotechnical, environmental and water resource engineering.	Provides water, wastewater, energy, natural resource, program-management, consulting and construction services to industrial, municipal and government clients in the Americas, Europe, Middle East, India, Asia and the Pacific Rim.	Broomfield 7	Robert B. Uhler, CEO, President 1945 www.mwhglobal.com
3	NR	S.M. STOLLER CORP. 105 Technology Drive, Suite 190 Broomfield, CO 80021 303-546-4300, 303-443-1408	\$125,000,000 \$119,000,000	\$36,000,000 \$46,000,000	15 215 972	Environmental.	Technical consulting and engineering.	Broomfield 15	Curtis G. Hull, Senior Vice President Nicholas Lombardo, President James P. Moran 1959 www.stoller.com
4	7	LORIS AND ASSOCIATES INC. 2585 Trailridge Drive East Lafayette, CO 80026-3168 303-444-2073, 303-444-0611	\$1,056,000 \$1,345,000	\$1,056,000 \$1,345,000	3 10 0	Civil, structural.	Vehicular bridges, pedestrian bridges, underpasses, civil, trails, paths and greenways, roadways and intersections, site structures, buildings, construction management.	Lafayette 1	Peter J. Loris, President 1988 www.lorisandassociates.com
5	12	PCD ENGINEERING SERVICES INC. 323 Third Ave. Longmont, CO 80501 303-678-1108, 303-678-1142	\$900,192 \$684,842	N/A N/A	4 8 N/A	Mechanical, electrical, plumbing.	Mechanical and electrical engineering, energy analysis, facility commissioning, sustainability consulting, green building.	Longmont 1	Peter D'Antonio, President 2000 www.pcdengineering.com
6	8	CIVILARTS INC. 1860 Lefthand Circle, Suite A Longmont, CO 80501 303-682-1131, 303-682-1149	\$860,000 \$1,244,048	\$860,000 \$1,244,048	1 12 N/A	Civil engineering and land surveying.	Effective civil engineering design for grading and drainage, utility infrastructure, streets, parking and planning. Specializes in boundary and Alta surveys, design mapping and subdivision platting.	Longmont 1	Frank N Drexel, President 1994 www.civilarts.us
7	5	HYDE ENGINEERING + CONSULTING INC. 6260 Lookout Road, Suite 120 Boulder, CO 80301 303-530-4526, 303-581-0839	N/A \$13,733,320	N/A N/A	65 71 N/A	Biopharmaceutical, biofuels, bioprocess.	Biopharmaceutical manufacturing consulting services including validation, FDA compliance, process systems design and control systems engineering.	Boulder 1	John M Hyde, Founder 1993 www.hyde-ec.com
8	10	ASCENT GROUP INC. 4909 Pearl East Circle, Suite 201 Boulder, CO 80301 303-499-3022, 303-499-3032	N/A \$866,000	N/A \$866,000	9 13 13	Civil and structural.	Supports many types of building construction.	Boulder 3	Andrew C. Kelsey, Principal Lee F. Winkler, Principal 2000 www.ascentgrp.com
9	NR	SHORT ELLIOTT HENDRICKSON INC. 4840 Pearl East Circle, Suite 200W Boulder, CO 80301 303-442-3130, 303-442-3139	N/A N/A	N/A N/A	9 11 11	Civil.	Designs civil, municipal, transportation, airport and public facilities. Architecture, environmental.	Minneapolis 1	Philip Weisbach, Principal 1928 www.sehinc.com
10	6	STRATOM INC. 5375 Western Ave., Suite A Boulder, CO 80301 720-565-9609, 720-565-6013	N/A \$2,010,234	N/A \$1,900,000	8 15 15	Product development and design, prototype capabilities, mechanical, electrical, NI LabVIEW, process, test, robotics.	Provides engineering and professional services, research and development, program management and logistics/supply chain management solutions to government, commercial and global clients. Specializes in automation, robotics, unmanned vehicles, sensor integration, payload development, embedded control systems, system engineering, and electro-mechanical assembly.	Boulder 1	Mark Gordon, President and CEO 2001 www.stratom.com
11	16	PERCEPT TECHNOLOGY LABS 4888 Pearl East Circle Suite 101 Boulder, CO 80301 303-444-7480, 303-444-1565	N/A N/A	N/A N/A	6 8 8	Reliability and compliance engineering consulting and test services.	Independent and unbiased product testing and consulting services with local vibration, shock, environmental and battery test capabilities. Provides reliability and compliance design reviews and risk assessments. Assist clients to prove products competitive advantages and helps to meet global EMC and safety compliance standards. Focus is on electronic and mechanical products for the clean- tech, information, medical and instrumentation industries.	Boulder 1	Marty Best, President Mark Tilleman, Sales Manager 1996 www.percept.com
12	17	SCOTT, COX & ASSOCIATES INC. 1530 55th St. Boulder, CO 80303 303-444-3051, 303-444-3387	N/A N/A	N/A N/A	6 16 16	Land surveying, civil engineering, geotechnical engineering, construction materials testing and special inspections.	Wide range of consulting services, including land development, roadways, bridges, transportation, urban planning, aviation, marine, industrial and water resources.	Boulder 1	M. Edward Glassgow, Principal Donald P. Ash, Principal 1959 www.scottcox.com
13	9	ANCO ENGINEERS INC. 1965-A 33rd St. Boulder, CO 80301 303-443-7580, 303-443-8034	N/A \$1,200,000	N/A \$3,000,000	4 10 10	Structural, mechanical.	Testing of materials, equipment and structures; seismic and vibration testing and analysis; custom vibration test systems; servo-electric and hydraulic shake tables and energy management consulting.	Boulder 1	Paul Ibanez, President 1971 www.ancoengineers.com
14	19	ATKINSON-NOLAND & ASSOCIATES INC. 2619 Spruce St. Boulder, CO 80302-3808 303-444-3620, 303-444-3239	N/A N/A	N/A N/A	3 10 10	Structural.	Evaluation of existing and historic masonry structures utilizing nondestructive and material tests; design of repair and rehabilitation plans; structural analysis; forensic engineering and litigation support.	Boulder 1	Michael P Schuller, President 1975 www.ana-usa.com
15	11	BELT COLLINS WEST LTD. ① 4904 Pearl East Circle, Suite 300 Boulder, CO 80301 303-442-4588, 303-786-8026	N/A \$825,000	N/A N/A	3 5 N/A	Water resource, civil engineering	Drainage and flood control modeling and design; utility design including stormwater, sanitary and water, road design, construction management, mined land reclamation; wetland delineation design; 404 permitting, trail design, irrigation system design and engineering and hydrologic/hydraulic modeling.	Boulder 1	David J Love, Executive Vice-President 1985 www.beltcollins.com
16	14	CREATIVE CIVIL SOLUTIONS 940 Kimbark St., Suite 2 Longmont, CO 80501 303-684-8484, N/A	N/A \$146,356	N/A \$145,862	3 5 5	Civil land development.	Civil engineering, infrastructure and land development, specializing in commercial, residential, industrial, retail and educational site designs.	Lafayette 1	Curtis Kostecki, Principal 2004 www.creativecivil.com
17	19	HURST & ASSOCIATES 4999 Pearl East Circle Boulder, CO 80301 303-449-9105, 303-447-8815	N/A N/A	N/A N/A	3 11 N/A	Civil.	Civil engineering consulting.	Boulder 1	Carl Hurst, President 1986 www.hurst-assoc.com
18	21	LOPEZ SMOLENS ASSOCIATES LTD: ANALYSIS, DESIGN & TECHNICAL INVESTIGATION 1526 Spruce St., Suite 206 Boulder, CO 80302 303-447-2813, 303-447-2814	N/A N/A	N/A N/A	3 3 3	Structural, architectural, forensic.	Structural design of buildings and miscellaneous structures. Observation and investigation of existing buildings and construction.	Boulder 1	Henry Lopez, Principal Engineer Jonathan Smolens, Principal 1984 www.lopezsmolensengineers.com
19	13	STUDIO NYL STRUCTURAL ENGINEERS 4440 Arapahoe Ave., Suite 101 Boulder, CO 80303 303-558-3145, 303-440-8536	N/A \$500,000	N/A \$500,000	3 5 5	Structural engineering.	Structural design of buildings and specialty structures including educational, institutional, commercial, residential, resort, historic and structural glass.	Boulder 1	Chris O'Hara, Co-founder Julian Lineham, Co-founder 2004 www.studionyl.com
20	18	THE BOULDER ENGINEERING CO. 2430 Broadway, Suite 301 Boulder, CO 80304 303-444-6038, 303-442-1172	N/A N/A	N/A N/A	3 10 10	Consulting engineering, plumbing, mechanical, electrical and solar.	Mechanical, plumbing, electrical engineering and solar services for commercial, industrial and institutional projects.	Boulder 1	G.F. Novotny, Owner 1985 www.boulderengineering.com
21	22	ACCURATE ENGISURV LLC 350 Interlocken Blvd., Suite 160 Broomfield, CO 80021-3478 303-665-5505, 303-665-5160	N/A N/A	N/A N/A	2 10 10	Civil site design, land planning, land surveying.	Commercial, residential, public works design, ALTA surveys, design surveys, subdivision plats, development plan design, construction surveying.	Broomfield 1	Camille Cave, Manager David B. Murphree, Senior Project Engineer Douglas Ort, PLS, Project Manager 2000 www.engisurv.com
22	4	AEROSOLUTIONS LLC 5500 Flatiron Parkway, Suite 100 Boulder, CO 80301 720-304-6882, 720-304-6883	N/A \$15,900,000	N/A N/A	2 12 8	Civil, structural.	Customized design-build services for telecommunications industry tower owners.	Boulder 1	James D. Lockwood, CEO 2004 www.aerosolutionsllc.com
23	23	AQUACRAFT INC. 2709 Pine St. Boulder, CO 80302 303-786-9691, 303-786-8337	N/A N/A	N/A N/A	2 7 7	Water resources, water efficiency, planning, research, software development.	Water resources engineering; water conservation consulting research.	Boulder 1	William DeOreo, Principal Engineer 1996 www.aquacraft.com
24	24	FLATIRONS INC. - SURVEYING, ENGINEERING & GEOMATICS 3825 Iris Ave. Boulder, CO 80301 303-443-7001, 303-443-9830	N/A N/A	N/A N/A	2 4 4	Civil, structural.	Construction layout; Alta, boundary, topographic surveys; GPS/RTK/GIS services; land development planning, civil engineering.	Boulder 2	John Guyton, President 1984 www.flatironsinc.com
25	NR	GEHRING & ASSOCIATES, ARCHITECTURAL ENGINEERS 5100 North Foothills Highway Boulder, CO 80302-9363 303-449-7266, 303-440-4439	N/A N/A	N/A N/A	2 4 4	Mechanical and electrical consulting.	HVAC, plumbing, electrical engineering and energy conservation.	Boulder 1	Elizabeth Gehring, President 1996 www.gehringae.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. *Second ranking criteria is number of engineers.

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SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

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Solar firms fear loss of work

Industry leaders contend Xcel's cutting incentives will chill market, cost jobs

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — Members of the solar power industry are afraid a decision by Colorado's largest power company has made the future of the industry in the state considerably cloudier.

Xcel Energy (NYSE: XEL) on Feb. 16 announced it was decreasing the incentives it offers homeowners and businesses to install photovoltaic systems on their property.

Advocates for solar power and solar panel installers say the decision has frozen the market for solar system installation and could cost hundreds if not thousands of jobs.

The solar power industry employs about 5,300 people in the state, ranging from panel manufacturers to system installers, said Neil Lurie, executive director of the Boulder-based Colorado Solar Energy Industries Association. The industry has an outsized presence in Boulder, with about 60 of the 400 companies in the state located in Boulder County, Lurie said.

Among the companies calling Boulder County home are industry leaders Namaste Solar Electric Inc., which has 75 employees in Boulder and Denver, and Bella Energy Inc. in Louisville, which employs more than 40 people.

The changes, which went into effect Feb. 16, affect Xcel Energy's Solar Rewards program. The company announced it will decrease the amount it will pay for energy generated by customers' photovoltaic systems to \$2.01 per watt, down from \$2.35 per watt. The change would not affect Xcel Energy customers who had systems installed or approved before Feb. 16, but it would affect all new applications.

Xcel Energy also decided to stop taking applications for the Solar Rewards program until the Colorado



BCBR FILE PHOTOGRAPH

Companies that install photovoltaic solar systems on homes and businesses fear that Xcel Energy's cutting of incentives and temporarily not accepting applications for its Solar Rewards program will devastate the local solar-installation market.



“With no business, we can't sustain our work here in Colorado. This is going to cripple the market. Xcel is doing a power play to put us all out of business.”

Jim Welch
FOUNDER/CHIEF EXECUTIVE,
BELLA ENERGY INC.

Public Utilities Commission, which regulates the company, approves Xcel Energy's proposed changes.

The PUC has scheduled a March 4 meeting to consider Xcel Energy's proposal.

Xcel Energy said the changes are justified by the decreasing cost of purchasing and installing photovol-

taic systems. The company now subsidizes about 75 percent of the cost of a system, but the intended subsidy was about 50 percent, Xcel Energy spokesman Mark Stutz said.

Industry leaders say the decision has created market turmoil.

“There's a lot of concern Xcel Energy's moves will undo a lot of

the progress we've made,” Lurie said. “We're at a pretty dangerous place right now,” he said, warning of a possible “death spiral.”

“There's no business. With no business, we can't sustain our work here in Colorado,” said Jim Welch, Bella Energy's founder and chief executive. “This is going to cripple the market. Xcel is doing a power play to put us all out of business.”

Representatives of Xcel Energy dispute the decision will negatively impact the industry.

“There are several years worth of business to go around,” Stutz said.

This year before the Solar Rewards program was suspended, Xcel Energy approved projects that will add up to 43 megawatts of power, Stutz said. Additional projects will be ready to go after the program is restarted following a PUC decision.

Xcel Energy also has lowered the amount it gives in incentives in the past, with much the same outcry.

► See **Solar, 14A**

Group secures funding to start 'development of decade'

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

ERIE — A thawing market for residential real estate has helped the company behind Erie's “development of the decade” secure funding and move forward with the project.

Community Development Group of Erie Inc. announced Feb. 18 it has found money to progress with its Bridgewater community in

Erie. The Boulder-based company also has filed a sketch plan with the town planning office.

Community Development Group has been planning the project, which would build up to 2,880 units, for years, but the recession's effect on the credit and real estate markets have put the project on hold. Erie approved the company's annexation and development agreements in 2007.

Bridgewater would be built on

about 934 acres north of Erie Parkway and west of County Road 5. The land is in the portion of Erie that is in Weld County.

Community Development Group president Chuck Bellock said the company has the money to start the entitlement and building process. He would not say the amount or the sources of the funds.

The planning and entitlement process could last more than a year,

Bellock said.

Developers and planners have several steps to go through, including the filing of preliminary and final plats, before the project will go before the town Board of Trustees for final approval, said Fred Diehl, Erie's information coordinator.

The earliest plausible date neighborhoods would be finished would be in 2013, Bellock said. It would take at least

► See **Development, 14A**

SOLAR from 13A

"When we lowered prices in the past, we heard the exact same thing we hear today, 'you're going to kill the industry,'" Stutz said. "The lowering of prices before has not done anything to slow down the solar industry."

Both Xcel Energy and its critics cite rapid recent growth on the part of the solar industry. The solar association estimates the industry grew 91 percent last year alone, a number Xcel Energy cited in the press release announcing the changes to Solar Rewards.

Xcel Energy believes the growth shows the industry is able to stand on its own without so many incentives.

Lurie notes the industry agrees incentives can and should be lowered

and COSEIA supported Xcel's earlier plan to reduce the incentives over time according to a set schedule.

The solar association is attempting to rally support to force Xcel Energy to reconsider. On Feb. 25 it organized a rally at the Capitol that drew about 300 people, Lurie said. It also filed an appeal with the PUC.

Local businesses already are examining their options.

Area companies that install panels have responded with "shock and fear," Boulder County Green Building Guild executive director Julie Herman said.

"They're expecting it's going to affect their bottom line immediately," Herman said.

Willie Mein, owner of Custom Solar LLC in Boulder, said his company and its 12 employees will likely focus more attention on installing solar thermal systems, which generate heat.

That's not an option for most companies, he said.

"We have revenue streams that are not dependent on Xcel, but for those companies that just do PV it's going to be devastating," Mein said.

One Boulder company is getting creative in an attempt to keep business going.

Independent Power Systems Inc. will match the \$2.01 per watt rate Xcel Energy had agreed to pay for costumers who buy a system from Independent

Power Systems by March 31.

"It will be tough, but we're willing to take the hit," IPS marketing and communications director Steve Shoo said.

IPS expects Xcel Energy will restart the Solar Rewards program around the time IPS ends its offer. The company employs about 40 people in the Boulder area, Shoo said.

Other companies are not so optimistic.

Flatiron Solar LLC owner Bob Monnet is expecting the worst. His one-man company is based in Longmont.

"I don't know if you can ride it out for three to seven months," he said. "I keep thinking I'm going to figure out something else."

DEVELOPMENT from 13A

10 years and probably closer to 15 for the community to be completed. Bridgewater will be built in several phases.

"This is a long-term project," Bellock said.

Community Development Group executives also emphasize a downturn in the real estate market could again delay their plans.

"It's totally dependent on the market," executive vice president Jon Lee said.

Recent efforts to secure financing, design plans and receive the necessary approvals are an effort to time the market so homes in Bridgewater are

available when people start buying new houses again, Bellock said.

"We're going to be ready to do it when the market's ready to receive it," he said.

That day appears to be drawing nearer, said Mike Rinner, executive vice president of The Genesis Group Inc., a housing market research firm based in Englewood, has served as a consultant for Community Development Group.

Rinner did not want to make an exact estimate on when the market for new homes would be strong, but he estimated that day is more than a year

away but less than four years out.

"The demand is coming, and while it probably doesn't make sense to start (building) this minute, it is time to get ready so you're not down the queue," Rinner said.

Erie leaders are eager for the work to start and new residents to move in.

"This is probably the development of the decade and it's a testament to everything Erie offers," mayor Joe Wilson said in a press release.

Bridgewater could significantly expand Erie's population, which has a population of 18,537 according to

U.S. Census figures released in February. The town has grown 94 percent in the past decade.

Land has been set aside for an elementary school, which would be in the St. Vrain School District. Erie High School and land for a planned middle school are on the east side of County Road 5.

Community Development Group also has provided land and seed money for several Erie facilities, such as the recreation center, library and sports complex and trails. It is the company that built the Erie Commons project, which is southwest of Bridgewater.

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FUTURE from 4A

said Kyle Heckman, president of Flatirons Bank in Boulder. At least three of those smaller banks in Colorado are looking for investors to help them recapitalize, Heckman said, citing the Federal Deposit Insurance Corp.'s latest call reports.

"Credit losses lag 12 to 18 months from recovery," Heckman said. "These are issues to work through. If they have less than 5 percent leverage now, it's a \$500 million endeavor just to recapitalize."

As the economy turns around nationally, many investors are sitting on large amounts of cash that could be used to snap up struggling community banks, some in the group said. In a related scenario, smaller banks may get gobbled up by bigger ones.

"Regional banks will look at community banks to buy. Also, investors are looking to buy community banks. A lot of people feel like it's the right time to buy," Matthews said.

Regional investors may also get into the game, said Matt Roan, president of First Western Trust Bank.

"The sophisticated buyer is looking to buy, but they're really kicking the tires and doing more due diligence," Roan said.

Bankers here are just like bankers across the country in watching the unemployment report closely for local companies, Matthews said. Economists predict that Colorado unemployment could rise to 8.8 percent in 2011, compared to the 8.2 percent high it reached in 2010. Boulder County's unemployment rate has remained more stable, coming in at 6.5 percent in January.

"There's no question that Boulder is blessed," Matthews said, agreeing with an earlier comment from Gerry Agnes, president of Boulder-based Elevations Credit Union. "Commercial real estate is soft, but large, multifamily projects are benefitting, and we're not seeing mass foreclosures here that we see in some other areas."

Because of the rosier outlook in the Boulder Valley, Elevations is talking about expanding into new markets in 2011, as are Wells Fargo and First

PARTICIPANTS

Gerry Agnes, president/chief executive, Elevations Credit Union; Tom Chesney, president, commercial banking division, AMG National Trust Bank's Boulder office; Kyle Heckman, president, Flatirons Bank; Michael Matthews, regional president, Wells Fargo; Patrick O'Brien, president, Guaranty Bank & Trust Co.; Matt Roan, president, First Western Trust Bank. Moderator: Chris Wood, owner and publisher of the Boulder County Business Report.

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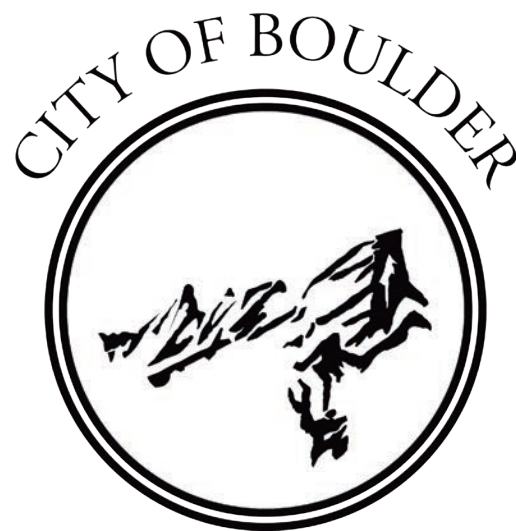
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17A | Bioscience companies

Biotechs progressing toward goals

Industry firms, many here, bring in billions of dollars through funding, grants

BY BETH POTTER
bpotter@bcbr.com

BOULDER — A handful of area biotechnology firms are moving full steam ahead, bucking a national trend that has seen many cash-strapped companies in the field close down for lack of funding.

Those companies include Boulder-based AmideBio LLC, which is creating new, natural material which could revolutionize Alzheimer's research. Boulder-based miRagen Therapeutics Inc. recently received a key U.S. Food and Drug Administration approval for a drug to regulate blood cell development. And Boulder-based InDevR Inc. saw its virus research published in an important industry journal.



PETER WAYNE/BCBR FILE PHOTOGRAPH

A virus counter device made by InDevR Inc. of Boulder is more effective and works more quickly than existing devices, according to a recent study. It measures virus particle concentration of things like flu, dengue fever, rubella and respiratory viruses. It is expected to speed up research and development efforts for researchers, vaccine manufacturers, pharmaceutical companies and biotechnology companies. Kathy Rowlen is a co-founder and the chief executive of InDevR.

MORE THAN 80

bioscience companies

large and small are located

in the Boulder Valley,

according to the Colorado

BioScience Association.

**Of those, 35 are biotech/
pharmaceutical companies,**

40 are medical device

companies, and at least

four are biofuel companies.

More than 80 bioscience companies large and small are located in the Boulder Valley, according to the Colorado BioScience Association. Of those, 35 are biotech/pharmaceutical companies, 40 are medical device companies, and at least four are biofuel companies. Bioscience workers make an average salary of \$74,000, according to state statistics.

Companies formed from University of Colorado research have brought an estimated \$3.45 billion into the region in follow-on financing since 1994, according to data from the University of Colorado's Boulder Technology Transfer Office. That includes federal and state grants, venture capital financing, acquisitions and initial public offerings, among other things, according to Lindsay Lennox, marketing and communication manager. A large amount of the total was the

purchase of Boulder-based Myogen Inc. by Gilead Science Inc. for \$2.5 billion in 2006, Lennox said.

Many of the biotech companies in Boulder County have links to the university, but not necessarily all of them do, Lennox pointed out.

Biotechs not related to CU's tech transfer operation have a positive impact as well. For example, Summit, New Jersey-based Celgene Corp. bought Boulder-based Pharmion Corp. for about \$2.9 billion in stock and cash in 2007. The principals of Pharmion in turn started another biotech company using some of that money.

And biotech companies have

received outside grants and investments. The Colorado BioScience Association tracks that number statewide, but does not provide a breakdown by county or region.

AmideBio

BOULDER — AmideBio's founder Michael Stowell makes a research substance called Beta-Amyloid, which was licensed to the company from CU in 2010 for an undisclosed sum. The company plans to offer small quantities of the substance for free to scientists working on cures for Alzheimer's, said Misha Plam, co-founder of the company. The protein is a plaque

found in the brain of people who die of Alzheimer's, he said.

In the next three months, if the substance is evaluated favorably to an existing synthetic amyloid, the company will take it to market, Plam said. He is looking for industry partners to help finance that push.

"Every major pharma (ceutical) company would be interested in Alzheimer's research, but what will come through, you never know," Plam said. "People want to see what we have before they commit."

Separately, AmideBio recently licensed a related project in which a protein in the brain is affected by amyloid, Plam said. Researchers think the protein may be related to how Alzheimer's patients develop memory loss. Stowell is working on drug candidates to modulate the particular protein, Plam said. Terms of the license deal were not disclosed.

"It's in a very initial stage," Plam said. "Mainly, we're looking for industry support."

MiRagen Therapeutics

BOULDER — The U.S. Food and Drug Administration has given "orphan drug" designation to a compound from miRagen Therapeutics that treats an overabundance of blood cells and platelets in the body.

"Orphan drug" status gives a company a chance to receive certain government incentives such as tax credits

► See **Goals, 18A**



MICHAEL MYERS/BCBR FILE PHOTOGRAPH

Paul Latimer, a research associate at miRagen Therapeutics Inc., works in the company's lab in Boulder. The U.S. Food and Drug Administration recently gave "orphan drug" designation to a compound developed by miRagen that treats an overabundance of blood cells and platelets in the body.



BIOSCIENCE COMPANIES

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

RANK	PREV. RANK	Company Address Phone/Fax	Revenue 2010 Revenue 2009	Employees: Local Companywide	Products/services Primary market	Public or private Parent company name Stock exchange Stock ticker	Person in charge Year founded Website
1	1	ROCHE COLORADO CORP. 2075 N. 55th St. Boulder, CO 80301-2880 303-442-1926/303-938-6413	\$52,259,610,000 \$45,801,000,000	270 80,653	Develops and produces pharmaceutical intermediates and active ingredients. Peptide therapeutics.	Public The Roche Group Swiss Exchange RHHBY	Don Fitzgerald, President and Site Manager 1946 www.rochecolorado.com
2	2	SANDOZ INC. 2555 W. Midway Blvd. Broomfield, CO 80020 303-466-2400/303-438-4474	\$51,561,000,000 \$45,103,000,000	600 N/A	Manufactures generic drugs, tablets and capsules. Anti-infectives, anti-arthritis, cardiovasculars, gastrointestinal agents and psychotherapeutics.	Public Novartis AG NYSE NVS	Bernhard Hampl, CEO 1946 www.us.sandoz.com
3	3	AMGEN INC. 4000 Nelson Road Longmont, CO 80503 303-401-1000/303-401-7601	\$14,642,000,000 \$15,003,000,000	880 17,200	Manufacturer of biologics; this location makes bulk ingredients for Epogen and Aranesp for anemia. Oncology, inflammation, hematology, neurology.	Public Nasdaq AMGN	Kevin W. Sharer, CEO, Chairman, President 1980 www.amgen.com
4	4	THERMO FISHER SCIENTIFIC 2650 Crescent Drive, No. 100 Lafayette, CO 80026 303-604-9499/303-604-9680	\$10,788,700,000 N/A	150 35,000	Novel technologies for RNA interference (RNAi) and RNA/siRNA/miRNA synthesis Custom RNAi-based screening services PCR and qPCR reagents, consumables. Life Science Research, biotechnology and pharmaceutical sectors.	Public Thermo Fisher Scientific Inc. NYSE TMO	Mitchell A. Kennedy, Vice President & General Manager 1995 www.thermoscientific.com/dharmacon
5	5	AGILENT TECHNOLOGIES INC., NUCLEIC ACID SOLUTIONS DIVISION 5555 Airport Road Boulder, CO 80301 877-663-2500/303-440-0273	\$5,400,000,000 \$4,481,000,000	18,500 N/A	Flexible therapeutic oligo development services and manufacturing for the biotech and pharmaceutical industries. Pharmaceutical.	Public Agilent Technologies Inc. NYSE A	James Powell, General Manager 1999 www.agilent.com
6	11	HOSPIRA BOULDER INC. 4876 Sterling Drive Boulder, CO 80301 303-938-1250/303-938-1255	\$3,917,200,000 N/A	106 14,000	Pharmaceuticals, consumer products, pathology, diagnostic imaging and pharmacy. Hospitals.	Public Hospira Inc. NYSE HSP	Brian McCudden, Vice President of Operations 1995 www.hospira.com
7	6	MARTEK BIOSCIENCES CORP. 4909 Nautilus Court N., Suite 208 Boulder, CO 80301 303-381-8100/303-381-8181	\$450,000,000 \$345,200,000	30 592	Lab location for manufacturer and retailer of products developed from microalgae. Infant formula, nutritional supplements, life science and drug discovery.	Public Nasdaq MATK	Steve Dubin, Director 1985 www.martekbio.com
8	7	ARRAY BIOPHARMA INC. 3200 Walnut St. Boulder, CO 80301 303-381-6600/303-386-1390	\$53,900,000 \$24,980,000	330 N/A	Discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer and inflammatory diseases. Cancer, inflammatory diseases and pain treatments.	Public Nasdaq ARRY	Robert Conway, CEO 1998 www.arraybiopharma.com
9	21	CHEMIZON INC. 105 S. Sunset St., Suite N Longmont, CO 80501 303-219-8029/303-651-2194	\$9,000,000 N/A	7 120	Business development and U.S. operations for Korean collaborative drug discovery company. Pharmaceutical.	Public Optomagic Co. Ltd. Kosdaq 010170	Anthony Piscopio, CEO, Chairman 2005 www.chemizon.com
10	8	BOLDER BIOPATH INC. 5541 Central Ave., Suite 160 Boulder, CO 80301 303-633-5400/720-294-9971	\$5,279,714 \$4,664,100	14 N/A	Contract research lab specializing in inflammatory diseases, such as arthritis as well as Cancer. Pharmaceutical and biotechnology.	Private	Allison Bendele, Co-owner Phillip Bendele, Co-owner 1998 www.bolderbiopath.com
11	13	GLOBEIMMUNE INC. 1450 Infinite Drive Louisville, CO 80027 303-625-2700/303-625-2710	N/A N/A	40 40	Biopharmaceutical company that develops and manufactures immunotherapy products to treat cancer and infectious diseases. Cancer and infectious disease.	Private	Timothy Rodell, CEO, President 1996 www.globeimmune.com
12	14	N30 PHARMACEUTICALS LLC 3122 Sterling Circle Boulder, CO 80301 303-440-0486/303-362-5558	N/A N/A	27 N/A	Clinical-stage biopharmaceutical company focused on modulating s-nitrosothiols to treat respiratory diseases. N/A	Private	Arnold Snider, Chairman 2006 www.n30pharma.com
13	15	SOURCE MDX 2500 Central Ave., Suite H-2 Boulder, CO 80301 303-385-2700/303-385-2750	N/A N/A	25 30	Markets patented disease and pathway-specific biomarker panels used in preclinical and clinical drug development, develops patient care diagnostics in cancer, cardiovascular disease, sepsis, rheumatoid arthritis, multiple sclerosis and other autoimmune diseases. Oncology, cardiovascular, autoimmune and infectious disease.	Private	Karl Wassman, CEO, President 1998 www.sourcemdx.com
14	NR	INDEVLR LLC 2100 Central Ave., Suite 106 Boulder, CO 80301 303-402-9100/303-402-9300	N/A N/A	20 20	Inventing, developing and manufacturing biomedical instruments. N/A	Private	Laura Kuck, President N/A www.indevlr.net
15	16	OPX BIOTECHNOLOGIES INC. 2425 55th St., Suite 100 Boulder, CO 80301 303-243-5190/303-243-5193	N/A N/A	17 39	Bioproducts company using proprietary bioengineering technology to economically convert renewable biomass feedstocks into fuels and green chemistry products. N/A	Private	Charles Eggert, President & CEO Robert B. Chess, CEO, Chairman 2007 www.opxbio.com
16	18	CLOVIS ONCOLOGY INC. 2525 28th St. Boulder, CO 80301 303-625-5000	N/A N/A	13 32	Focused on acquiring, developing and commercializing innovative anti-cancer agents in the U.S., Europe and other international markets. Oncology.	Private	Patrick J. Mahaffy, CEO 2009 www.clovisoncology.com
17	19	BOLDER BIOTECHNOLOGY INC. 2425 55th St., Suite 210 Boulder, CO 80301 303-420-4420/303-420-4426	N/A N/A	11 11	Develops recombinant human proteins for treating cancer, endocrine and infectious diseases. Human health care.	Private	George Cox, President 1997 www.bolderbio.com
18	20	MICROPHAGE INC. 2400 Trade Centre Ave. Longmont, CO 80503 303-652-5200/303-652-5070	N/A N/A	11 16	Produces rapid bacterial identification and antibiotic susceptibility testing products based on its novel bacteriophage amplification technology. Clinical hospital laboratories.	Private	Donald D. Mooney, CEO 2003 www.microphage.com
19	22	PISCES MOLECULAR 1600 Range St., Suite 201 Boulder, CO 80301 303-546-9300/303-546-9400	N/A N/A	6 6	Molecular biology products and services for infectious diseases, genetic identification and genomic studies on a variety of species in the aquatic environment. Wildlife agencies, conservation organizations, aquatic researchers.	Private	John Wood, President 1996 www.pisces-molecular.com
20	NR	A2BE CARBON CAPTURE LLC 2301 Panorama Ave. Boulder, CO 80304 303-541-9112/303-541-9117	N/A N/A	3 3	Provides precision multi-environment algal species growth and dry harvesting for algal product discovery applications. Scaled up alpha-production and large beta-production technology suitable for production testing and farm scale application in development. Applicable to algal based food, pharma, fuel and volatile product discovery. Industrial and University algae researchers	Private	Jim Sears, Chief Executive Officer and CTO Mark Allen, CEO 2007 www.algaeatwork.com
21	9	COLORADO CENTER FOR BIOREFINING AND BIOFUELS (C2B2) 523 UCB, University of Colorado Boulder, CO 80309 303-492-7736/303-492-7479	N/A \$1,000,000	3 3	A cooperative research and educational center devoted to the conversion of biomass to fuels and other products. Research focuses on finding ways to make biofuels out of "cellulosic" feedstocks that are not edible. N/A	Private University of Colorado at Boulder	Alan Weimer, Executive Director 2007 www.C2B2web.org
22	10	ZEOPONIX INC. P.O. Box 19105 Boulder, CO 80308 303-673-0098/303-673-9583	N/A \$180,000	2 2	Line of ZeoPro products: zeoponic growth media, a combination soil amendment and fertilizer, which provides a high efficiency ion exchange release plant demand nutrient delivery material; originally developed for NASA for growing plants on long-term space missions. Products sold for golf, sports turf, horticulture, landscaping, forestry and agriculture. Organic OMRI certified products for consumer retail and professional horticultural markets. Horticulture, reforestation, reclamation, consumer lawn and garden products and selected agricultural crops.	Private	Richard D. Andrews, CEO, Chairman 1994 www.zeoponix.com
23	NR	BOULDER STATISTICS LLC 2456 Vine Place Boulder, CO 80304 720-564-0661/720-564-0661	N/A N/A	1 1	Provides a full range of statistical and biostatistical services from basic descriptive analysis to complex modeling and JMP JSL scripting. N/A	Private	Karen Copeland, Owner N/A www.boulderstats.com

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

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

GOALS from 16A

and a seven-year marketing exclusivity, should the company get separate marketing approval. The drug treats the potentially fatal disorder polycythemia vera, which affects fewer than 100,000 people in the United States, but which is implicated in heart failure, thrombosis, heart attack and stroke.

"We are very pleased that the FDA has concluded our drug candidate MGN-4893 for the treatment of polycythemia vera meets that standard and look forward to advancing the compound into human clinical trials," Bill Marshall, president and chief executive of miRagen, said in a statement.

Human clinical trials could come

as soon as 2012 for the drug, miRagen has said.

InDevR

BOULDER — A virus "counter" device made by InDevR Inc. is more effective and works more quickly than existing devices, according to a recent study.

The new device measures virus particle concentration of things like flu, dengue fever, rubella and respiratory viruses, InDevR said in a statement. It is expected to speed up research and development efforts for researchers, vaccine manufacturers, pharmaceutical companies

and biotechnology companies. It was tested in InDevR's Boulder lab, at Protein Sciences Corp., a private biotechnology company in Meriden, Connecticut, and at the Baylor College of Medicine in Houston, Texas. Study results were published in the January issue of the Journal of Virological Methods. InDevR was founded in 2003 and currently has about 20 employees.

Initial funding came from more than \$8 million in federal grants awarded by the National Institutes of Health, the National Science Foundation and the National Institute of Allergy and Infectious Diseases. In

addition to the new counter device, InDevR is developing other products, including the FluChip, which can distinguish between seasonal and nonseasonal influenza A viruses.

Aegis Analytical

LAFAYETTE — Software maker Aegis Analytical Corp. recently hosted a talk by its president for a Colorado BioScience Association conference.

The Lafayette-based company bills its software as one that helps manufacturers produce regulated and specialty products more efficiently. The software focuses on things like technology transfer, process "scale-up" and predictability in lean supply chains, the company said.

"Despite the sluggish economy, Colorado is home to thriving research and development, biotechnology, medical device, diagnostic and pharmaceutical companies, as well as the businesses that provide necessary services and products to these companies," Robert Di Scipio, president and CEO of the company, said in a statement.

OPX Biotechnologies Inc.

BOULDER — Chemical and fuel manufacturer OPX Biotechnologies Inc. showed off its biology-based products at a national "technology showcase" in Washington D.C. held Feb. 28 through March 2 and hosted by the Department of Energy's Advanced Research Projects Agency.

The Boulder-based company is working on renewable bio-based chemicals and fuels with its own proprietary genome engineering technology. The company first plans to make BioAcrylic, a material that can be made for less money than traditional acrylics, according to a press statement. In addition, traditional acrylics are made with oil, meaning that the new product also can be made with 75 percent less greenhouse gas emissions than the traditional product, the company said.

OPXBIO has raised \$22.4 million in venture capital for its products, the company said.

AWARDS

Broomfield-based **MWH Constructors** was awarded four 2010 safety awards by the Colorado Contractors Association, the state chapter for the Associated General Contractors of America. The awards include the Traveling Safety Trophy for best overall safety performance in the district (70,000 to 175,000 hours category); Best Overall Safety Award (70,000 to 175,000 hours category); Improved Safety Award and the Zero Incidence Rate Award. MWH Constructors' safety director **Bernie Roma** accepted the awards at a breakfast ceremony held during the 78th Annual Convention and Expo in Denver.

Advertising and marketing firm **TDA Boulder** received a Silver Pencil award at the One Club Entertainment awards ceremony held in Los Angeles for work done for client Webroot Software Corp., an Internet security firm. The award was for "Social Media Sobriety Test," a free online app designed to protect users from posting while drunk.

Betsy Doughty, director of channel development at Boulder-based Spectra Logic Corp., was named a 2011 Channel Chief by the Everything Channel's CRN.

Boulder-based **Radish Systems LLC** received an Innovation Showcase award for its ChoiceView platform at Enterprise Connect 2011 in Orlando, Florida. The software platform allows users to share visual information during a phone call with smart mobile device users.

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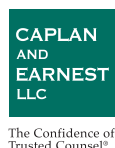
Mercury 100 presents the annual list of the 100 Fastest-Growing Private Companies in the Boulder Valley, the top 50 with annual revenue of more than \$2 million, and the top 50 with annual revenue of less than \$2 million based on percentage increase from 2008 to 2010.

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BUSINESS DIGEST

OPENINGS

Nick Constanzo is opening a **Marco's Pizza** at 459 S. McCaslin Blvd. in Louisville on March 20. It is a franchise of Toledo, Ohio-based Marco's Franchising LLC. It is Constanzo's fourth location in Colorado. He has one in Loveland and two in Denver. Marco's Pizza offers carryout, delivery, dine-in and online ordering services. The menu features the company's Authentic Italian pizza, Cheezybread, chicken wings, fresh-baked subs, meatballs, salads, soft drinks.

David Neel, president of **Phyhealth Sleep Care Corp.**, a subsidiary of Miami, Fla.-based Phyhealth Corp. (OTCBB: PYHH), opened a sleep center in a 2,700-square-foot space at 1325 Dry Creek Drive in Longmont. The sleep-care center will offer sleep diagnostics in a homelike environment to assist patients with disorders such as sleep apnea, insomnia and restless-leg syndrome. Jane Kramer is the manager of the clinic. Phone is 720-684-6167.

BRIEFS

The Alaska National Air Guard installed an Air Pear Thermal Equalizer system manufactured by Longmont-based **Airius LLC**. The system was installed in hangars at Eielson Air Force Base near Fairbanks, Alaska, where outside temperatures can reach 50 below or colder. The Air Pear system uses a multiunit approach to circulate air to balance temperatures from floor to ceiling.

Haiku Designs, a Boulder-based online retailer of Asian furniture and platform beds, is carrying three eco-friendly mattresses free from synthetic petrochemical based foams, metal coils, chemical linings and blended synthetic additives. Website is www.haikudesigns.com.

Medical-device maker **Covidien** (NYSE: COV), with operations in Boulder, received a key approval from the U.S. Food and Drug Administration for its LigaSure surgical device. The LigaSure Curved, Small Jaw, Open Sealer/Divider will be available for sale in the United States this quarter, following the FDA approval. LigaSure technology has been in use for 12 years and is used in more than 1 million procedures around the world each year, the company said. Covidien also said its Nellcor OxiMax



COURTESY SUNFLOWER FARMERS MARKET

Boulder-based Sunflower Farmers Market has updated its logo. The new logo is seen above the old logo.

platform has been integrated with SatSeconds technology into the Welch Allyn Connex Vital Signs Monitor. Clinicians will be able to access the oxygen monitoring capabilities of the OxiMax platform with SatSeconds technology in the Connex VSM, a vital signs monitoring system that acts as three devices in one — offering spot-check, monitoring and triage.

Justin's Nut Butter, a Boulder-based company, has begun distributing its organic peanut butter cups to natural food stores nationwide. The peanut butter cups are sold in two-cup packs and are available in fair-trade milk and dark chocolate. The dark chocolate cups are the first vegan peanut butter cup on the market, the company claims.

Superior-based **Key Equipment** has provided the financing for the town of Superior to have two ground-mounted photovoltaic solar systems installed. The panel will be installed by Louisville-based **Bella Energy Inc.**'s. The contract between Superior and Bella was announced in August.

Boulder's Best Organics' organic and eco-friendly gift collections featuring all organic products from local producers will be available for purchase at EarthProtect.com, a new eco-minded social networking site, resource center and online store for green products based in Castle Rock.

CONTRACTS

Chicago-based **Clean Urban Energy** will use a software tool developed at the **University of Colorado** to optimize energy control systems and electric grid integration in large commercial buildings. The software was jointly created by CU-Boulder architectural engineering professor **Gregor Henze** and Clean Urban Energy.

GRANTS

Wells Fargo Bank gave the **Boulder Innovation Center** a \$5,000 grant. The nonprofit center pairs experts with entrepreneurs who need help with their startup companies or commercializing research. The innovation center also refers clients to sponsors. In the past four years, the center has made more than 360 referrals to clients. The innovation center also joined the Clean Energy Alliance, a national group founded by workers at the National Renewable Energy Laboratory in Golden.

Startup incubator **TechStars Boulder** received a \$200,000 grant from the Ewing Marion Kauffman Foundation, the world's largest foundation promoting entrepreneurship. The grant will be used to develop a software system that other startup accelerators can use to track applications and monitor performance. Entrepreneurs will be able to fill out and submit a single application that is shared by organizations using the software.

MERGERS & ACQUISITIONS

MediaNews Group closed on the acquisition of **Lehman Communications Corp.** on Tuesday, Feb. 15. Terms of the sale were not disclosed. Lehman Communications published the Longmont Times-Call, Loveland Reporter-Herald newspaper, the Canon City Daily Record newspaper, the Colorado Hometown Weekly and several other publications. Newspaper merger and acquisition firm Dirks, Van Essen & Mur-

ray, in Santa Fe, New Mexico, represented Lehman Communications in the transaction. Longmont's daily newspaper was previously owned by Ed and Ruth Lehman, who bought it on Feb. 1, 1957.

Cloud-particle measurement company **Droplet Measurement Technologies** acquired **EN-SCI Corp.**'s assets and intellectual property. Financial terms of the deal between the two Boulder-based companies were not disclosed. EN-SCI's operations have been moved from South Boulder to Droplet Measurement Technologies 12,000-square-foot headquarters in East Boulder. DMT's customers include the National Oceanic and Atmospheric Administration, or NOAA.

A pharmaceutical company based in Connecticut has acquired **Taligen Therapeutics Inc.** for \$111 million. Taligen was founded by University of Colorado professors Woodruff Emlen and Michael Holers to study inflammatory processes in the body and to develop treatments for diseases. The company focused on protein therapeutics. **Alexion Pharmaceuticals Inc.** (Nasdaq: ALXN) purchased Taligen, which was founded in 2004 and received the CU Technology Transfer Office's company of the year award in 2008. Taligen received CU's first round of proof-of-concept investments in 2005. Taligen had relocated its headquarters to Cambridge, Massachusetts, where it will remain after the acquisition is complete.

SERVICES

North Boulder Curves is offering a 30-minute class that mixes the moves of Zumba with the strength training of Curves. The workout includes high-energy music, simple dance moves and circuit training on exercise equipment. Nonmembers are invited to try the fitness class free for one week through March 31. For more information, call 303-440-7660.

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.

PERFECT from 3A

RoundPegg reflects changes that occur as new members join the team and others leave or take on different responsibilities.

Baumgartner said the RoundPegg assessment reveals a candidate's fit at three levels: with the company culture, the team and the team's manager. "We show how candidates compare with the high performers already in the company," she explained. "We can also help identify ways that differences might complement a team's strengths." RoundPegg does not make hiring recommendations.

The idea is not to create a company of clones. "Assessment tools help companies make informed choices," Baumgartner said.

Eventually, RoundPegg will provide job seekers with information about companies whose cultures fit their values, personalities and communication styles.

RoundPegg operates on a "freemium" revenue model, said chief executive Tim Wolters. Individuals can complete the three surveys without charge. They can invite peers or man-

agers to complete the surveys as well, and use the results to enhance communication and job performance.

Companies with fewer than 25 employees also have free access to the surveys. Wolters said that hundreds are already testing the application.

Enterprise customers pay \$5 per employee per month. Premium services include a gap assessment to determine the extent to which the organization's culture mirrors what Baumgartner calls "the writing on the wall" — high-minded statements of corporate mission, vision and values. The findings can reveal differences by function, tenure or position level.

Some companies decide to change the writing on the wall to match the current culture, Baumgartner said. Others choose to change their hiring practices to foster the desired culture.

Dish Network Corp., based in Englewood, is among RoundPegg's 10 enterprise customers. "We're focused on technology and telecommunications companies with 300 or more employees," Wolters said. "They're

comfortable making data-driven decisions and are early adopters of new technologies. They also tend to have higher employee turnover rates."

Employee turnover has been a deeply systemic problem for generations, Baumgartner explained. "Across various industries, it's been steady at 20 percent per year," she pointed out. Deloitte LLP estimates that replacing an employee can cost a company two or three times the person's annual salary.

RoundPegg, founded in 2009, recently attracted \$1.27 million in its first round of venture capital funding. Access Venture Partners of Westminster led the round. Croghan Investments LLC, a venture firm founded by Crocs Inc. board member Raymond Croghan, also participated. Previous funding included \$300,000 from unspecified angel investors. RoundPegg was also a member of the TechStars Boulder's class of 2010.

Wolters said RoundPegg expected to complete an additional round of venture funding before achieving

ROUNDPEGG INC.

1433 Pearl St., Suite 300
Boulder, Colorado 80302
www.roundpegg.com
Privately held

Tim Wolters, chief executive; Brent Daily, chief operating officer; Natalie Baumgartner, chief psychologist

Employees: four full time, two part time
Primary business: Web-based decision-support software for management of human capital
Founded: 2009

profitability. He declined to disclose revenue.

The company has seen an upsurge in interest during the last few months, Baumgartner said. She believes it indicates an upturn in the economy.

According to company co-founder and chief operating officer, Brent Dailey, RoundPegg expects to have the opportunity to use its own application as it expands its work force. He said RoundPegg plans to hire developers as well as marketing and sales professionals. It is also seeking outsiders to sit on its board of directors.

STARTUPS from 3A

Martens also is the CEO of the Entrepreneurs Foundation of Colorado.

"I think it's an amazingly positive step," he said.

Washington has helped promote other recent pro-entrepreneur efforts with ties to Boulder. In January, the founders of TechStars were at the

White House for a ceremony kicking off the start of the Startup America program.

The event also was the debut of the TechStars Network.

The network will start out with 17 independently owned and operated startup accelerators that will

use a common application process and share best practices, TechStars founder and CEO David Cohen said.

The idea for the network evolved independently of the White House program, but officials on both sides recognized a way of achieving common goals.

"It was an opportunity for them to shine a bright light on the opportunities available for entrepreneurs," Cohen said.

More information about the events can be found online by visiting <http://www.sba.gov/startupamerica> or e-mailing reducingbarriers@sba.gov.

BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date January 2011

Subdivision	Builder	City	Average Price	Recorded Closings
1. Peloton Condos	Cityview Peloton	Boulder	\$368,100	3
1. Canyon Creek 6	Richmond Homes	Erie	\$297,600	3
3. Landmark Lofts	Chanin Development	Boulder	\$328,500	2
4. Coal Creek Village 1	BMB Builders	Lafayette	\$376,500	1
4. Renaissance 3 Town Homes	Boulder Creek Builders	Longmont	\$220,600	1
4. Northfield Village Single Family	Coast to Coast	Boulder	\$307,100	1
4. Somerset Estates	Fox Colorado	Longmont	\$1,150,000	1
4. Northfield Commons Row House Condos Phases 2,3,4 and 5 Townhomes	Northfield Commons	Boulder	\$473,500	1
4. North End Single Family	Markel Homes	Louisville	\$495,500	1
4. Dakota Ridge Village	Markel Homes	Boulder	\$607,000	1
4. Walnut Condos	MCV Walnut	Boulder	\$1,622,500	1
4. Lyons Valley Village Condos	Silver Sage Development	Lyons	\$260,000	1
4. Village at Uptown Broadway	Village at Uptown	Boulder	\$480,000	1
4. Villas at Pleasant Valley Condos	Colorado Oaks	Longmont	\$291,900	1

Source: Home Builders Research

Top 10 Boulder County Builders

Year-To-Date January 2011

Builder	Home Sales	County Market Share
1. Cityview Peloton	3	15.8%
1. Richmond Homes	3	15.8%
3. Chanin Development	2	10.5%
3. Markel Homes	2	10.5%
5. Boulder Creek Builders	1	5.3%
5. BMB Builders	1	5.3%
5. Coast to Coast	1	5.3%
5. Colorado Oaks	1	5.3%
5. Fox Colorado	1	5.3%
5. MCV Walnut	1	5.3%
5. Northfield Commons/Coast/Markel	1	5.3%
5. Silver Sage Development	1	5.3%
5. Village Uptown.	1	5.3%
Remaining homebuilders	0	0%
Total	19	100%

Source: Home Builders Research

Report: Rental market tight: 0% vacancy

BOULDER — Think the market for apartments is tight in Boulder? Try finding a house or condo to rent.

You can't. Well, at least not if you're the Colorado Division of Housing.

The division released a report in February that found the vacancy rate for single-family detached houses, condos and town houses in Boulder and Broomfield counties was an astonishing 0.0 percent.

The report, compiled by Dr. Gordon Von Stroh, a professor at the University of Denver, found that the vacancy rate for the Denver area was 2.0 percent. The study was compiled over the fourth quarter of 2010.



REAL ESTATE
Michael Davidson

The finding is eye catching but, as Colorado Division of Housing spokesman Ryan McMaken acknowledges, the number does not tell the whole story.

First, the sample size is pretty small. Only 109 units in Boulder and Broomfield responded to the survey. For an area with so many houses rented out to groups of college students that seems really low, and McMaken, a former Boulder resident, admits as much.

The division is trying to find ways to increase the number of respondents, but landlords have been hesitant to participate, although responses are completely confidential, McMaken said.

The report also doesn't have the established track record of the division's surveys of apartment vacancies and rents, which also is overseen by Von Stroh, McMaken said.

A more interesting finding might be seeing what a premium Boulder and Broomfield residents pay each month to rent houses in comparison to other metro area residents.

The average rate in Boulder and Broomfield is \$1,600.59, which is

BOULDER CREEK IN LONGMONT
Louisville-based home builder starts construction on seven homes at Creekside

DOUG STORUM

Boulder Creek Builders LLC has broken ground on the first of seven homes it plans to build at the Village at Creekside, a subdivision in south Longmont. The homes will be priced from the mid-\$300,000s and will be ranch-style homes. Louisville-based Boulder Creek comes to the subdivision late. The area is approaching build-out, and the seven lots Boulder Creek is building on are among the few remaining.

more than 55 percent higher than the metro average of \$1,029.82.

For houses with five bedrooms — think of those houses on University Hill that have bedrooms the size of veal pens — the average rate is \$2,659.17. The metro average is \$1,648.94.

For comparison's sake, the apartment vacancy rate in Boulder and Broomfield is 3.6 percent. The average rent was \$996.22, with a three-bedroom unit going for \$1,332.35.

STEVE MADDEN SHOES: The Pearl Street Mall soon will be home to the fourth Colorado store for shoe retailer Steve Madden.

The store is scheduled to open by the end of March and will operate in a 2,500-square-foot space at 1142 Pearl St.

Mike Murphy will own the store through his company, Steve Madden Independent Stores Inc. Murphy's company is independent of the Long Island City, New York-based

retailer Steve Madden Ltd. (Nasdaq: SHOO).

The store will occupy a building formerly home to Banana Republic and Umba Imports. The property is owned by Tebo Development Co., which issued the press release announcing the lease.

Murphy's company has stores at the FlatIron Crossing mall in Broomfield, Cherry Creek Mall in Denver and the Park Meadows Mall in Lone Tree.

► See **Real Estate, 21A**

REAL ESTATE from 20A**Highest-Priced Home Sales in Boulder County**

December 2010

Sale Price	Buyer, Address
\$2,290,000	NV Investment Holdings LLC, 403 Highland Ave., Boulder
\$1,660,000	Jonathan Kilberg, 10120 Arapahoe Road, Lafayette
\$1,530,000	Stephen A. LeBlang, 443 Alpine Ave., Boulder
\$1,435,000	Scott T. and Jennifer K. Boyd, 7364 Erin Court, Niwot
\$1,380,000	Mipham J.T. and Tseyang Mukpo, 6897 Marshall Drive, Boulder
\$1,349,000	Wayne W. Simmons Living Trust, 10515 Mooring Road, Longmont
\$1,250,000	Herbert F. Abbott, 1036 White Hawk Ranch Drive, Boulder
\$1,250,000	Frances L. Morris, 7030 Indian Peaks Trail, Boulder
\$1,235,000	Jay L. Elowsky, 2943 5th St., Boulder
\$1,200,000	Steve Mark and Mary Lynn Bruny, 5740 Prospect Road, Longmont
\$1,200,000	Bruce Gamradt Revocable Trust, 7095 Rustic Trail, Boulder

Ashley Overton of Keys Commercial Real Estate represented the tenant.

KEY DUPLICATOR: A high-tech startup trying to perfect machines that automatically duplicate keys has opened a corporate office in Boulder.

Minute Key Inc. has leased 1,168 square feet at 1615 Pearl St.

The company builds self-service key-making machines. It is testing out early versions of the system, which is about the size of an arcade game, at big box retail stores, Minute Key founder and chief executive Randy Fagundo said. He did not name which stores, citing a nondisclosure agreement.

The company will employ four executives in Boulder. The company's engineers and technicians will work out of Menlo Park, California.

According to an SEC filing, Minute Key has raised \$3,550,767 in early investment.

Andrew Freeman of Freeman Myre Inc. was the listing broker. The property where Minute Key is renting is owned by Wonderview Corp.

LAFAYETTE

PRECISION EXPANDING: The owner of Precision Plumbing and Heating Inc. plans on relocating the longtime Boulder business to Lafayette by the end of the year.

Tom Robichaud, the company's

owner, said Precision has outgrown its current home at 5035 Chaparral Court and needs to relocate to better reach the Denver-area market.

Leaving Boulder is bittersweet, but the company's rapid growth over the past year and plans for the future require it, Robichaud said.

"I need to provide for the future of the company," he said. "Our market share in Boulder is so good we need to expand geographically to reach more customers."

Precision employs about 40 people, including technicians and support staff, but its staff is projected to grow by 20 percent each of the next few years, Robichaud said.

Robichaud has purchased 3.23 acres of land in Lafayette at the Vista Business Park, which is near the intersection of South Boulder Road and South 120th Street. The property legally will be owned by 5035 Chaparral LLC, which Robichaud owns.

The land was purchased from Vista Business Park LLC for \$375,650.

Robichaud plans to build a 20,000-square-foot facility on the property. Architects and builders have yet to be found, but Robichaud thinks a move could be completed this year.

Terry Kruegel of Kruegel Commercial Real Estate represented Robichaud. Tom Hill of Wright Kingdom Real Estate represented Vista Business Park LLC.

LOUISVILLE

LOGISTICS CENTER: KIOSK Information Systems Inc. is developing a nearly 20,000-square-foot logistics center in the Colorado Technology Center to accommodate steep growth, the company has announced.

KIOSK, which designs and manufactures self-service kiosk terminals, is headquartered in Louisville and has a 65,000-square-foot development and production center at 346 S. Arthur Ave. in the Colorado Technology Center.

The logistics center will occupy 19,708 square feet at 587 S. Taylor Ave. It will accommodate "the rise in high-volume customer deployments," KIOSK said in a press release. It should be occupied by the end for February.

The building is owned by SKH Investments LLC, and the landlord was represented by Bucky Dilts of Transwestern. Neil A. Littman and W. Scott Reichenberg of the Colorado Group Inc. represented KIOSK.

KIOSK also announced it has recently been "recapitalized" by Alerion Capital Group Inc., a Scottsdale, Arizona-based private equity firm. The amount was not disclosed, but will be used to increase KIOSK's staff and production capability, KIOSK founder and chief executive Rick Malone said in the press release.

Michael Davidson can be reached at 303-630-1943 or via e-mail at mdaavidson@bcbr.com.

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OPINION

EDITORIAL

FLEX service linking regions off to good start

The FLEX transit service linking Northern Colorado with Longmont and the Boulder Valley appears to be right on schedule in terms of proving its value.

Local municipalities began the service in June 2010, offering bus linkages from Fort Collins, Loveland and Berthoud with Longmont, from which riders can access the Regional Transportation District system.

Going the other direction, riders can transfer onto COLT (City of Loveland Transit) or Transfort (the Fort Collins bus system).

Nicole Hahn, FLEX's transit planner, recently told the Boulder County Business Report that the service is on track in terms of its ridership numbers. FLEX was serving 500 passengers per day by the end of 2010, representing about 17 passengers per hour per bus. Transit officials hope to boost that number to 20 passengers per hour per bus.

FLEX officials should be commended for making changes to the system to better meet the needs of riders. In January, service was extended to downtown Fort Collins, a major employment and residential center. An additional bus was also added to the fleet.

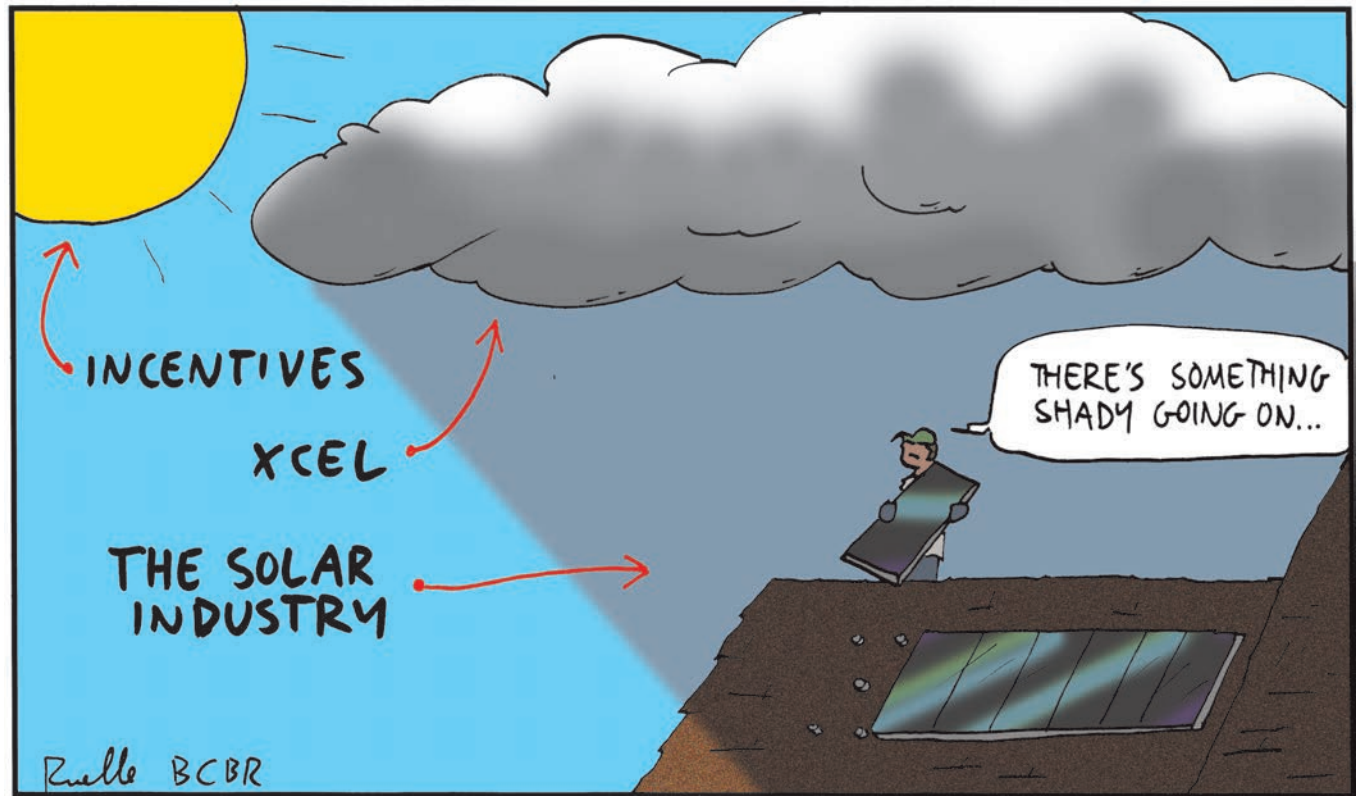
FLEX initially was funded through a \$1.2 million grant via the Congestion Mitigation Air Quality program. The two-year funding was awarded to determine whether the system is needed and can be successful. Federal stimulus dollars, obtained through the city of Longmont, paid for the bus fleet.

So far, ridership numbers have been strong. FLEX ridership numbers have continued to increase, and fares have been reasonable. Riders pay \$1.25 and can transfer onto COLT or Transfort. Riders transferring onto RTD buses still must pay RTD fares or use an RTD pass.

As federal funding runs out, local municipalities must decide whether to continue to support the service through local matching of grants and other methods.

Thus far, we've been impressed by FLEX. The service has proved itself valuable to a significant number of residents who live in one community but work in another, an increasing trend between Northern Colorado and the Boulder Valley.

We trust that as FLEX ridership continues to grow, the service will prove itself worthy of continued support, both at the federal and local levels.



Solar industry fights incentive cuts

Xcel Energy's rebate rollback could cost jobs

Blake Jones sees storm clouds on the horizon.

The CEO of Boulder-based Namaste Solar Electric Inc. believes that a decision by Xcel Energy will devastate Colorado's solar-energy industry. He's so concerned that he's written guest commentaries in publications as diverse as The Denver Post and RenewableEnergyWorld.com, warning of dire consequences if Xcel's decision is not reversed.

At issue for Jones and other solar providers is Xcel's announcement Feb. 16 that it would slash its Solar Rewards program, effective immediately. Xcel previously paid incentives to customers who install solar systems. Owners of systems generating between 0.5 and 10 kilowatts previously were paid \$2.35 per watt. Xcel's new rate will be \$2.01 per watt, and the utility might slash it even further, to as low as 25 cents per watt.

The program has provided \$274 million for more than 9,000 solar installations at residences and businesses since 2006. But Xcel is no longer accepting Solar Rewards applications — at least until the Colorado Public Utilities Commission rules on incentive levels.

"Since its launch in 2006, the Solar Rewards program helped create over 5,300 local solar jobs at over 400 companies ..." Jones wrote in a Denver Post commentary. "If Xcel's actions are approved by the PUC, I predict that as much as 75 percent of these jobs will be lost by the end of this year, causing Colorado to lose valuable solar industry infrastructure that took five years to build."

Jones isn't alone in his concern. Neal Lurie, executive director of the Colorado Solar Energy Industries Association, sent an e-mail to members warning of the impact of Xcel's move.

"This move has effectively frozen solar sales while customers wait for a possible program restart — with a devastating impact on small businesses and the Colorado economy," he wrote. "We can't let a monopoly choke off competition and curtail clean energy."

Xcel isn't the only utility to curtail its solar incentives. Black Hills Energy, which provides service in Pueblo, suspended its solar program in October, an act that Lurie said, "led to a 90 percent decrease in solar sales and significant job losses while customers wait for incentives to return."

Solar boosters say they're not

opposed to reductions in solar incentives — as long as those reductions are measured and well planned. Xcel was in the process of ratcheting down its incentives, having reduced them by 50 percent over the past two years, Lurie noted.

But Xcel says it now needs to accelerate those reductions.

"The changes are prompted by the decline in solar panel costs and increasing subsidization from government programs," Xcel said in a statement. "Together, these developments have reduced the level of Xcel Energy incentives needed to support customer participation in Solar Rewards."

David Eves, president and CEO of Public Service Company of Colorado, an Xcel Energy company, added in the statement, "We established Solar Rewards to stimulate interest in installing solar systems on homes and businesses, and to make sure the technology is part of Colorado's energy mix. The program has been successful in doing that."

He added: "We look forward to the industry's continued progress so that it can ultimately become self-supporting."

Self-supporting is exactly where the solar industry is heading, but providers say that pulling the rug out from under them makes no sense, and it could cost this state greatly.

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PUBLISHER'S NOTEBOOK
Christopher Wood

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CALENDAR

MARCH

4 Frozen Dead Guy Days will be from 10 a.m. to 5 p.m. in Nederland. Locations include Chipeta Park and the Town Square parking lot on First Street. For more information on festival activities, visit www.nederlandchamber.org.

5 The Bal Swan Children's Center is hosting the **Bal Swan Ball** from 5:30 p.m. to midnight at the Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. The event features auctions, dinner and dancing. For more information, visit www.balswanball.org.

8 36 Commuting Solutions is hosting its Steering Committee meeting from 7:30 to 9 a.m. at the 1st Bank Center, 11450 Broomfield Lane in Broomfield. Topics will include U.S. 36 Coalition, Colorado HPTTE and CDOT trip to Washington, D.C.; U.S. 36 Tiger/Tifia project update; RTD long-range fiscal sustainability task force; RTD board decision on a potential tax increase; and incorporating sustainability into MetroVision 2035. For more information, contact Audrey DeBarros at 303-604-4383 or e-mail Audrey@36commutingsolutions.org.

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.

9 The Business Women's Leadership Group through the Boulder Chamber is hosting an **Online Marketing Strategies** panel discussion from 8 to 9:30 a.m. at A Spice of Life Event Center, 5706 Arapahoe Road in Boulder. Admission is free for members and \$25 for nonmembers. For more information, e-mail rachael.malone@boulderchamber.com.

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 Boulder Green Building Guild presents **Residential Green Building 101 for Professionals** from 8:30 a.m. to 4:30 p.m. at the city of Boulder clerk

and recorder office, Houston Room, 1750 33rd St. in Boulder. For registration information, e-mail info@bgbg.org or visit www.bgbg.org.

The Superior Chamber of Commerce is hosting a **Wednesday 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.

The Lafayette Chamber of Commerce is hosting a **Business After Hours** from 5 to 7 p.m. at the Lafayette Companion Animal Hospital, 545 W. South Boulder Road, Suite 180 in Lafayette. Admission is \$10 with an advance R.S.V.P. and \$12 at the door for members and \$15 for nonmembers. For more information, call 303-666-9555 or e-mail info@lafayettecolorado.com.

The Lyons Community Foundation is hosting a **March Winter to Spring Social** from 7 to 9 p.m. at the Outlaw Saloon, 160 Main St. in Lyons. For more information, visit www.lyons-colorado.com.

10 The Longmont Area Economic Council is hosting **Renewable Energy, the Future of Northern Colorado** from 7:30 to 9 a.m. at the Plaza Hotel and Conference Center, 1850 Industrial Circle in Longmont. Admission is \$25 per person and \$175 for a table of eight. For more information, call 303-651-0128 or e-mail laec@longmont.org.

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 hosting **Superior Women in Business** from noon to 1:15 p.m. at the Superior Chamber of Commerce conference room, 122 Williams St. in Superior. For more information, visit www.superiorchamber.com and click on events.

The Boulder Chamber is hosting a **Thursday Leads Group** from noon to 1 p.m. at the chamber center, 2440 Pearl St. in Boulder. For more information, contact Ben Frenz, at 303-444-8800 or bfrenz@wradvisors.com. The Louisville and Superior chambers of commerce

are hosting a **Business After Hours** from 5 to 7 p.m. at Stauffer Team Real Estate, 950 Spruce St. in Louisville. Admission is \$10. For more information, call 303-666-5747 or e-mail info@louisvillechamber.com.

11 The Longmont Chamber is hosting a **Business Before Hours** from 7:30 to 9 a.m. at Longmont Meals on Wheels, 910 Longs Peak Ave. in Longmont. For more information, contact Jeff Simcock at 720-864-2872 or e-mail jsimcock@longmontchamber.org.

14 The **Boulder Home & Garden Fair** will be from 10 a.m. to 4 p.m. in the Twenty Ninth Street retail district's main thoroughfare. Check-in time for exhibitors is from 6 to 9 a.m. Advance check-in reservation times are required and will begin two to three hours prior to the event in 30-minute increments. Due to certain restrictions, some spaces will be preassigned. Vendors are required to arrive at prearranged time, prior to opening to the public. For more information, contact Susan Tucker at 303-443-0600 ext. 109, susan@brockpub.com.

15 The Lafayette, Louisville and Superior chambers of commerce are hosting an **Eye Opener Breakfast** from 7:30 to 8:30 a.m. at Mountain High Appliance, 1130 Pine St. in Louisville. Admission is \$10 with an advanced RSVP by March 14 and \$12 at the door for members and \$15 for nonmembers. For more information, call 303-666-9555.

16 Impact on Education will hold its **Awards Dinner Celebration** from 5:30 to 8:30 p.m. at the University of Colorado at Boulder, UMC Glenn Miller Ballroom, 1669 Euclid, Room 210 on the CU Boulder campus. For more information, call 303-524-3865 or visit www.ImpactOnEducation.org.

17 The Boulder Chamber is hosting a **Thursday Leads Group** from noon to 1 p.m. at the chamber center, 2440 Pearl St. in Boulder. For more information, contact Steve Sims at 303-586-5932 or e-mail steve@gibbonsonwhite.com or visit www.bccleadsgroup.com.

The Longmont Area Chamber of Commerce is hosting a **Leading Edge Leads Group** from noon 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.

PRODUCT UPDATE

Broomfield-based **Lanx Inc.** launched its Epic Anterior Thoracolumbar Plating System, a device doctors use on patients during spinal surgery. The plate is used during anterior thoracolumbar fusion procedures on patients. It's available in a wide range of sizes.

Boulder-based **Rogue Wave Software Inc.** launched TotalView, software used to analyze code for systems running the HP-UX 11i v3 operating system. The company said TotalView simplifies debugging and memory analysis, most notably for applications that are data-intensive, multi-threaded, or distributed across a network or cluster.

LifeNexus Inc. in Broomfield has launched a card, similar in shape and size to a credit card, that includes a person's personal health record on a microcomputer chip and the option to use it as a payment card. Information stored on the card can include prescriptions, medical history, allergies, insurance data, emergency contacts and physician notes. It is password protected.

Boulder-based **Graphic.ly** has released an application for Android that allows users to read or buy comic books from more than 150 publishers. More than 2,000 digital comics are available through the app for an Android, including Marvel Comics, Top Cow, Archaia and many independent publishers. The company already has a platform for the same service for iPhones.

Brice Foods Inc. in Louisville launched Ave Agave, a new line of fruit spreads. Agave is an alternative sweetener that ranks low on the glycemic index. It comes in three flavors, strawberry, blueberry-pomegranate and grape. The spreads are available at Lucky's Market in Boulder, Cook's Fresh Market in Denver and will be carried by Alfalfa's in Boulder when it opens April 20.

Boulder-based **New Planet Beer Co.** introduced Off Grid Pale Ale, its third style of gluten-free craft beer. It is made from sorghum and brown rice extract, molasses, tapioca maltodextrin, caramel color, hops and yeast. The beer has 170 calories and is 5 percent alcohol by volume.

Longmont-based **Kozio Inc.** expanded its In-Systems Diagnostics product to support Freescale Semiconductor's QorIQ Platform Series. This packaged circuit-board test requires no design changes or extra equipment, and it eliminates the need for QorIQ platform developers to write their own test codes.

NONPROFIT NETWORK

FUNDRAISERS

The **Boy Scouts of America** is hosting a Boulder Distinguished Citizen Dinner at 6:30 p.m. on Thursday, March 10, at the St Julien Hotel, 900 Walnut St. in Boulder. The event will fund the scouting program for 3,287 cub scouts, boy scouts, varsity scouts, venture scouts and explorers in Boulder County. Tickets are \$150 per person and \$275 per couple. For more information, contact Peter Braun at 303-441-5375 or e-mail p.braun@ubs.com.

The **Broomfield Open Space Foundation** and Applebee's restaurant will hold a pancake breakfast fundraiser from 7 to 9:30 a.m. on Saturday, March 12, at Applebee's, 6405 W. 120th Ave. in Broomfield. Mayor Pat Quinn will serve coffee, tea, juice, pancakes and sausages. Admission is \$7. Tickets will be sold at the door. For more information, call 303-359-4167.

The **Women's Wilderness Institute** is hosting its annual Gear & Cheer fundraiser from 6 to 9 p.m. on Wednesday, March 16, at the Dairy Center for the Arts, 2590 Walnut St. in Boulder. The event will feature live entertainment, local beer, wine- and food-tasting and an auction of high-performance outdoor gear, local services and trip packages. For more information, visit www.womenswilderness.org.

Flatirons Bank in Boulder presents **Fashion Under the Flatirons**, a fundraiser for There With Care, at 7:30 p.m., Thursday, March 10, at the Boulder Theater, 2032 14th St., Boulder. Event includes fashion show featuring clothing, accessories and shoes from downtown merchants. Also drinks, appetizers and a silent auction. All attendees will receive a 20 percent off discount card good at participating stores and restaurants March 11-13. Cost is \$35 and are available online at www.bouldertheater.com.

GOOD DEEDS

Wells Fargo & Co. invested \$4 million in 1,000 nonprofits in Colorado in 2010, totaling nearly \$11,000 in giving daily to community organizations across the state. In addition, Wells Fargo team members contributed more than \$933,000 and volunteered nearly 30,000 hours to help their neighborhoods and communities.

Spectra Logic Corp. in Boulder is the education sponsor for the Kohl Elementary 5K Run/Fun Walk at 8 a.m. on Saturday, April 30, at Jade Street and 10th Avenue in Broomfield. The company is donating \$1,000 to the school, hosting a race-day table and providing end-of-race raffle items.

EYE from 3A

control company, decided he could use some canine help in sniffing out the little buggers. Thermal Clean operates throughout the metro area.

Levi was the answer. He's a trained rat terrier who claws and barks when he finds a bed bug infestation. He can find a single live bug or egg with a 96 percent accuracy rate, according to a University of Florida report.

The Eye doesn't know about you, but we would definitely have mixed feelings about a doggie pawing our sheets. But dogs speed up the inspection process and save money, according to Thermal Clean, which is fine by us.

Steinmetz also uses the proprietary "Insect Inferno" machine to heat up and kill the bugs and their eggs.

Steinmetz decided to start the company after dealing with an expensive bed bug infestation in a Boulder multifamily complex in 2010.

GIFTED from 6A

that fit their philosophy.

"We looked for a place with a sense of serenity and peacefulness to it," Rose said, settling on what was formerly the East Academy School at 6717 South Boulder Road. Mackintosh is currently leasing the space, but ample acreage, mountain views and ready-made classroom made it a good fit. They expect an easy transition in the fall.

"We're not really doing construction ... but really just coming in and sprucing it up," Rose said. A cadre of parent volunteers will do the work, she said.

Boulder resident Andy Lee started his daughter at Mackintosh Academy's Littleton campus in January after she spent several years at her neighborhood public school. His family is looking forward to the Boulder opening.

"We're thrilled, absolutely thrilled ... we didn't know if we could continue the commute for the next five years," Lee said. He was part of the group of parents pushing for the new location.

The acceptance process at Mackintosh involves a series of meetings with prospective families, student results from formal testing, and informal assessments made by teachers at the school to determine if a child is gifted in at least one area, Rose said, and to determine if the family is a good fit for the Mackintosh philosophy. Prospective students also attend Mackintosh for a "shadow day." Lee's daughter, Charlotte, connected with the school

right away.

"She said she loved it and that was something we hadn't heard from her in years," Lee said. Charlotte has been thriving at her new school.

"Their sensitivity to the child's emotional and academic needs give it the one-two punch that our daughter needs," Lee said.

The school offers a student-teacher ratio of one-to-10 or lower, something that allows for instruction tailored to individual students. While Lee saw quality teaching at his daughter's public school, the increasing focus on test scores and demands of larger classes allowed Charlotte to slip through the cracks, Lee said. Mackintosh Academy's assistant head of school for the Boulder campus, Hunter Lawrence, agrees.

"Public schools are doing their best, but if you're by yourself with 30 children it's harder to meet those needs," Lawrence said. A Mackintosh student could be gifted in one area, average in another and some have learning disabilities in addition to giftedness — such students are sometimes called "twice exceptional," he said. The typical Mackintosh student is highly engaged.

"They are very passionate and they want their learning to be infused with a sense of action," Lawrence said.

For Charlotte Lee, Mackintosh fits. "I feel like I'm more involved, and the teachers give me more attention, and I have more input." Charlotte said. "It's really fun."

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