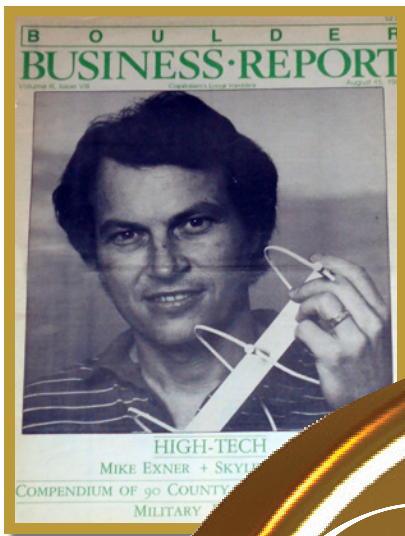
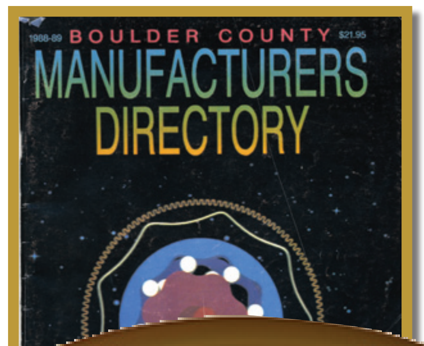




Boulder County
BUSINESS
REPORT

celebrates 30 years of covering

Boulder Valley
BUSINESS

Section B
Sept. 28 - Oct. 11, 2012

Pollard Friendly Motor Company

CELEBRATING 43 YEARS as Boulder's 4x4 Headquarters! Family Owned and Operated Since 1970!

NEW 2012 Built Jeep Wranglers

Stock # 120551
Sport

MSRP	31,709
Discount	2,000
PRICE	29,709

2.5" AEV Lift, Mopar Bike Rack, Mopar Rock Rails, Mopar Taillamp Guards, Mopar Exhaust Spacer Kit, Mopar Fuel Door, Mopar Ski Mount, Mopar Slush Mats, AEV Wheels, Goodyear 35" KM2 Tires

Stock # 120437
Unlimited Sahara - Owner's Demo

MSRP	47,586
Discount	5,376
PRICE	42,210

Auto, Tow Pkg., 2.5" AEV Lift, AEV Rear Bumper, JK Tubeless Front Bumper, Mopar Savigre

Wheels, Goodyear 35" KM2 Tires.

Stock # 120604
Unlimited Sport

MSRP	41,732
Discount	3,000
PRICE	39,792

2" Mopar Lift, Mopar Door Stills, Mopar Taillamp Guards, Mopar Premium Front Bumper, Warn 9,000 lb Winch, Mopar Fuel Door, Mopar Slush Mats and Hood Bug Shield, Mopar Trailer Hitch with Wiring, AER Rear Tire Carrier, Mopar Savigre Wheels, 35" Goodyear KM2 Tires

Stock # 120070
Sahara

MSRP	35,358
Discount	2,000
PRICE	33,358

Mopar Front and Rear Bumpers, Warn 9,500 lb Winch

1970 1975 1980 1985 1990 1995 2000 2005 2010 2012

1970: The first Jeep truck was built and the line was carried through the 1970s.

AUG. '71: Pollard Friendly Motors opened its doors for business at 2360 30th St.

JUNE '83: Jimmy Pollard's first day of work and his first sale, an '82 CJ-5.

SEPT. '84: The first Jeep Cherokee arrives on the lot. It was advertised as the first 4WD mini-wagon. (Unlike the station wagons we all grew up with.) This is the vehicle that put us on the map as a formidable Jeep dealership.

SEPT. '87: The Jeep Wrangler was introduced and the CJ was discontinued.

JAN. '90: Jimmy Pollard became the Sales Manager.

JUNE '91: The last Jeep Grand Wagoneer rolled off the lot and was sold by Jimmy Pollard to Brian Wilson of the Beach Boys.

AUG. '92: The newly engineered Jeep Grand Cherokee arrived at Pollard Motors. Jeep fever began!
AUG. '92: James Pollard Sr. inducted into the Jeep/Eagle Club. (Top in sales and customer satisfaction.)

JAN. '95: Jimmy became the General Manager.

APRIL '97: Mr. Pollard purchase

AUG. 2008: the 4-door Jeep Wrangler Unlimited was introduced

JAN. 2010: Fiat purchased Jeep, Chrysler and Dodge from Daimler
SEPT. 2010: Pollard partnered with Trails Jeep and is now the premier installer of Hemi® engines and off-road accessories for Jeep Wranglers

APRIL 2011 we expanded our Parts Department into a 12,000 sq. ft warehouse
OCT. 2011 Jeep created the Call of Duty MW3 Jeep Wrangler

JAN. 2012: the new Pentastar engine was put into production
JAN. 2012: Jeep again set record vehicle sales volume
JULY 2012 Pollard Friendly Motors will celebrate our 42nd year in business in the same Boulder location

JULY 2012 Pollard Motors received the prestigious Pentastar and Mopar Masters Award. One of the highest wards given by the Chrysler Corp. for industry excellence.
2012 James' daughter Roxana will be 23, son Ross will be 21, and daughter Raeann will be 17. Doug's son Alec will be 9.

Jeep® CELEBRATION EVENT

Jeep®

www.BoulderJeep.com

(303) 447-8187 • 2360 30th St Boulder, CO 80301

30 years later, BCBR remains all about ideas

Publication continues to evolve in print, online

It began with an idea. Zan Gripman wanted to publish listings of new businesses in Boulder and did so through a new publication, the Boulder Business Report.

That initial offering quickly expanded in scope to include columns, news, data and feature articles analyzing the local economy — bringing a full-fledged business journal to the city.

PUBLISHER'S NOTEBOOK
Christopher Wood

A few years later, the paper's scope was expanded geographically to include all of Boulder County (including Broomfield). Ownership changed over the years, from Zan to Fred Ayers to Boulder Business Information Inc., led by Jirka Rysavy, Jerry W. Lewis and Jeff Schott. That's when I came into the BCBR picture as a reporter and, eventually, assistant editor, minus a five-year stint at the Denver Business Journal.

I worked with Lewis and Schott once again, beginning in 1995, when BBI, Jeff Nuttall and I launched the Northern Colorado Business Report in Fort Collins.

BBI itself was acquired in 2008 by Brown Media Holdings of Ohio. Brown's bankruptcy in 2010 meant that the Business Report was owned for about five months by a consortium of banks, before Nuttall and I formed BizWest Media LLC to acquire BCBR and sister publications in Northern Colorado and Wyoming in February 2011.

Much has changed over the years. BCBR no longer is dropped for free at dozens of locations throughout Boulder and Broomfield counties. No longer is it mailed for free, either. Instead, we have built a strong base of paid subscriptions and are expanding our locations for paid retail and vending-box distribution.

But it's still about ideas: ideas for new ways to engage with our readers, be they in print or online. In July, we relaunched our website at www.bcbr.com, providing us with a state-of-the-art digital forum for local business news, data and multimedia content. We will continue to refine the site, adding new features and capabilities, including expanded mobile offerings.

In print, we are exploring some exciting changes and enhancements for 2013, all in an attempt to retain and grow our loyal readership while providing the region's best coverage of our dynamic, innovative and entrepreneurial economy.

As I meet business leaders from throughout the Boulder Valley, many marvel at how diversified our business has become. Some are surprised that we're still in business. More than once I've had to answer the question, "Is that a going concern?" I always reply politely in the affirmative and inform them of how our business has transformed.

They're familiar with the print newspaper, of course, but many are unaware of the many other print magazines and directories that we produce, such as Boulder Valley MD, Rocky Mountain Tech, the Green Book, the Giving Guide, the Book of Lists and many others.

They're amazed at the online content, as well as the daily and weekly newsletters that reach many thousands of readers.

And they're sometimes surprised at the number of business-oriented events that we produce each year, including awards programs such as the Mercury 100 Fastest-Growing Private Companies and the IQ Awards, and informational events such as the Green Summit and the Boulder Valley Real Estate Conference & Forecast.

This "triangle" — touching our readers in print, online and in person — likely will develop several more sides in the months and years ahead. Any media company must remain nimble, and innovative. The aforementioned "mobile" will be of increasing importance, as will new ways to integrate our databases of local companies into our website and our customers' business models.

We don't have all of the answers as to how the Boulder County Business Report will evolve in the years ahead. Much of that depends on you, the reader. What needs do you have for local business news and information that aren't yet being filled? How do you like to receive that information? What suggestions do you have for taking this publication into the coming decades?

Our staff understands that to survive and thrive, we must listen to our readers. Zan Gripman quickly grasped way back in 1982 that Boulder was hungry for local business news and information. She developed a publication that responded to that demand. She listened to her readers.

We will do no less, as we enter our second 30 years.

Christopher Woodcan be reached at 303-440-4950 or email cwood@ncbr.com.

ON THE COVER: Clockwise from top left: Suzanne "Zan" Gripman, founder of Boulder Business Report, 1982; cover of Boulder Business Report, 1983; cover of first Manufacturers Directory, 1988; cover of Boulder County Business Report, 1989; current BCBR publisher an co-owner Chris Wood, circa 1988; cover of First IQ Awards special section, 2000. Present day BCBR website.

3 Decades Boulder County Business Report

1982

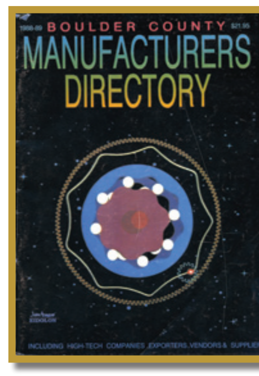
1982 – In March, Suzanne Gripman publishes the first issue of the Boulder Business Report.

1983 – In March, Boulder Business Report changes from 81/2-inch by 11-inch format to tabloid.

1984 – Suzanne Gripman hires Jeff Schott as a freelance reporter.

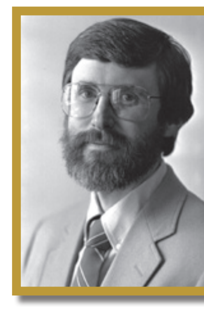
1986 – In March, Fred Ayers, an executive at ValleyLab Inc., and a small group of minority investors acquire the Boulder Business Report from Suzanne Gripman.

1986 – In June, publisher Rhett Speer, owner of Strategic Assessment Inc., a 10 percent owner of the newspaper, renames the Boulder Business Report the Boulder County Business Report.

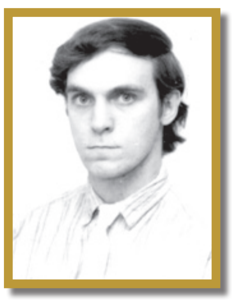


1988 – First Boulder County Manufacturers Directory is published.

1986 – Jeff Schott switches from reporter to advertising sales manager.



1988 – In December, Jerry W. Lewis, Jeff Schott and Jirka Rysavy form Boulder Business Information Inc. and buy the Boulder County Business Report from Fred Ayers and investors.



1988 – In December, the Business Report hires Chris Wood as a reporter.

1989 – In February, Jerry W. Lewis and Jeff Schott publish their first issue of the Boulder County Business Report.

1990 – In June, Chris Wood leaves the Business Report for the Denver Business Journal.

1995 – In October, Chris Wood and Jeff Nuttall, former co-workers at the Denver Business Journal, publish the first issue of the Northern Colorado Business Report based in Fort Collins, a sister publication of the Boulder County Business Report.

1999 – In October, Boulder County Business Report changes publication schedule from monthly to bi-weekly.

2000 – In May, the BCBR presents its first Mercury 100 event, recognizing the 100 fastest-growing private companies in Boulder County. It becomes an annual event.

2000 – In July, the BCBR presents its first IQ Awards event. It becomes an annual event.

2008 – In February, Brown Media Holdings acquires Boulder Business Information Inc. from Jerry W. Lewis, Jeff Schott and Jirka Rysavy. Chris Wood becomes publisher of the Boulder County Business Report.

2008 – In June, the BCBR presents its first Green Summit: Blending Business & The Environment. It becomes an annual event.

2008 – In November, the BCBR presents its first Boulder Valley Real Estate Conference & Forecast. It becomes an annual event.

2009 – In January, the BCBR conducts its first CEO Roundtable, a monthly gathering of businesspeople to discuss key issues facing companies and industries in Boulder and Broomfield counties.

2009 – In April, Jeff Schott and Jerry W. Lewis are inducted into the Boulder County Business Hall of Fame.

2010 – Brown Media Holdings files for bankruptcy. Boulder County Business Report is taken over by Ohio Community Media LLC, a consortium of banks.

2011 – Chris Wood, Jeff Nuttall and investors form BizWest Media LLC to acquire the Boulder County Business Report from Ohio Community Media LLC.

2011

From humble start to vital role

Newspapers rode ups, downs of business climate they covered

BY NANCY NACHMAN-HUNT AND DOUG STORUM

It was 1982. Ronald Regan was president. The nation was in recession. Business was bad. Words such as "Rust Belt" were entering the economic vernacular.

What a great time to start a business newspaper.

As it turned out, it indeed was the right time — at least in Boulder. While the rest of the country was foundering economically, Boulder was incubating new businesses right and left. Few knew about it, however, because the local daily newspapers weren't fully covering the phenomenon.

It didn't take long for at least one local journalist to realize that a publishing opportunity was ripe. And in 1982, a slim business monthly called the Boulder Business Report was born.

Three decades later, with numerous state and national awards hanging on its conference-room walls and two additional business newspapers in its publication stable, it has become clear, as its various owners tell the paper's story, that the Boulder Business Report was a good idea — and maybe even a great one.

'Zan' starts small

The paper was the vision of Suzanne Gripman, known then to friends and colleagues as "Zan." Today, she goes by Suzanne Pletcher. Armed with a journalism degree and a love of publishing, she launched it from a tiny office in downtown Boulder with a $500 loan from her mother.


Gripman

"I lived in my office for three or four months because I couldn't afford two rents," Gripman recalled.

Gripman did everything — the reporting and writing, the paste-up, the ad sales.

"I remember meeting Mike Trent of Standard Office Supply" in Boulder, she said. "I had 'hard up' written all over my face when I arrived to sell him an ad. He bought a year's worth of advertising, and we traded some of it for office furniture."

Eventually things got better.

Gripman received a line of credit at a local bank. Although the paper was relatively unknown in the larger community, it was a hit almost immediately with business-to-business salespeople, who used it for leads.

Gripman began to hire staff — first an advertising salesperson and then, in 1984, a cub reporter named Jeff Schott. Little did she know that five years later Schott would become a co-owner of the Business Report.

New owner, new name

Publishing is tough, and even with the additional help, by 1986 Gripman was burned out. She was in the process of selling the paper to the now-defunct University Free Press when she got another offer. It came from Fred Ayers, a former executive vice president at medical equipment manufacturer Valleylab Inc.

The deal with the Free Press already was in escrow, but Ayers was offering more. For $10,000, he became the paper's new owner. For his money he got the paper's name, a few files and Schott.

Ayers quickly hired a publisher, Rhett Speer, who came on as a minority owner; an editor, Victoria Cooper, and the paper's first staff writer, Nancy Nachman-Hunt.

Schott switched from reporting to sales and became advertising sales manager.

Speer changed the paper's name to the Boulder County Business Report, and changed the circulation of the paper so that it was mailed directly to management of the leading businesses in the county.

Speer also came up with the idea for the Business Report's first ancillary product, the Boulder County Technology/Manufacturer's Directory, and the paper began to grow both its pages and its recognition.

But by 1986, the nation's economic woes had finally hit Boulder County. For the next two years, the paper didn't turn a profit and by 1988 Ayers had lost his enthusiasm for publishing.

On the day before Thanksgiving that year, he shut the paper down and began advertising it for sale.

"The thing I'd learned was that I didn't understand publishing well enough to be able to carry it forward," the now-retired Ayers recalled in 2001. "I said, 'Enough is enough,' I needed to go back to the things I understood. I can laugh about it now, but those were very difficult times."

➤ See **Newspapers, 7B**

BCBR FILE PHOTOGRAPH

First staff of the Boulder County Business Report for the Lewis-Schott era in 1989. Back row, from left, Cindy Robbins, Jerry W. Lewis and Nancy Condiff. Front row, from left, Jeff Schott, Bert Ross and Chris Wood.

JONATHAN CASTNER

The crew at the Boulder County Business Report in 2007.

NEWSPAPERS from 6B

Back from the dead

But Schott wasn't ready to let go of the paper he had helped grow. He started to long for partners who might buy into it. Through Cooper he heard that Jerry W. Lewis, the business editor at the Denver Post, was leaving his position there. At about the same time he received a call from local entrepreneur Jirka Rysavy. Rysavy, now recognized for founding two Broomfield-based corporate giants, Corporate Express and Gaiam Inc., in 1988 owned the Boulder office supply store Business Express.

"He'd seen an article in the Daily Camera saying the Business Report was up for sale," Schott recalled. "He asked me how much it would take to buy it. 'Do you want to be a partner?' and 'Do you have anyone in mind to help you run it?' I told him I'd heard that Jerry Lewis from the Post was leaving and said maybe he would be interested."

Indeed, Lewis was. The two had lunch and agreed to invest with Rysavy to buy the paper. They formed Boulder Business Information Inc., and put out the first issue of the new Boulder County Business Report in February 1989.

With a small staff and little overhead, the first issue made money.

From 1989 to 1995 the company consistently experienced double-digit growth. Businses was so good during the first half of the 1990s that Lewis and Schott decided to add another paper to Boulder Business Information's stable. In 1995, they agreed to help launch the Northern Colorado Business Report, the brainchild of two veterans of the Denver Business Journal.

Chris Wood, who Lewis hired in 1989 as a reporter and who later became managing editor of the DBJ, and Jeff Nuttall, one of the DBJ's top salespeople, had come to Lewis and Schott with the idea. Both believed that Larimer and Weld counties were ripe for a business newspaper.

They were right. The area was so ripe, in fact, that others had seen the opportunity, too.

By 1996, NCBR found itself in the midst of a three-way business newspaper war in Northern Colorado. It was competing with newly launched Business Today, published by Lehman Communications Corp., which at the time owned the daily newspapers in Loveland, Longmont and Canon City, and Northern Colorado Business, published by a former business editor at the Fort Collins Coloradoan.

"Immediately there were three business newspapers in a market we had questioned could support one," Lewis said.

Two years later it was NCBR that was left standing.

In 1999 came The Wyoming Business Report — at first a quarterly and now a monthly business newspaper with circulation throughout the Equality State.

During Lewis' and Schott's tenure, the BCBR and NCBR went from monthly to bi-weekly newspapers and launched several business-recognition events: the annual Innovation Quotient (IQ) Awards and Health Care Heroes in the Boulder Valley, Mercury 100, recognizing the 100 fastest-growing local companies in both markets, and the Bravo! Entrepreneur Awards in Northern Colorado.

Into the new millennium

During the 2000s, Lewis and Schott kept growing the paper, expanding news coverage, creating new business events and providing readers with improved business data and research.

In 2008, after 18 years of carving an award-winning niche in Boulder Valley publishing, Lewis and Schott sold their interest in the Boulder County Business Report to Ohio-based Brown Publishing Co.

Lewis, Schott and Rysavy sold their stock in Boulder Business Information Inc., the company that owned the Boulder County Business Report and majority interest in the Northern Colorado Business Report in Fort Collins, the Wyoming Business Report in Cheyenne, Wyo. and DataJoe LLC, a Lakewood-based e-commerce company that provides research tools for business journals and trade publications internationally.

Wood was named publisher of the BCBR and Nuttall moved from co-publisher at NCBR to its publisher. Wood and Nuttall became employees of Brown Publishing but retained ownership stakes in NCBR, WBR and DataJoe.

Brown Publishing, a third-generation family-owned business, was headed by president and chief executive Roy Brown. The company owned more than 70 daily and weekly newspapers and magazines in small markets in Ohio, Texas, Iowa, New York and South Carolina. It also began buying business publications at a fast pace.

At the same time, however, the national economy was tanking, and Brown Publishing ran into financial difficulty. In April 2010, the owners and executives of Brown and its subsidiaries filed for Chapter 11 bankruptcy protection and formed a new company to bid on the companies' assets.

Roy Brown, Joel Dempsey and Joseph Ellingham formed Brown Media Corp. to bid $15.3 million on the 109 publications and websites they filed for bankruptcy under The Brown Publishing Co. and other entities, which was straddled with about $94 million in debt.

Brown Media Corp. won an auction bid to regain the newspapers, but when a key Brown backer dropped out, a series of court proceedings resulted in lenders for Brown Publishing Co., Brown Media Holdings and affiliated businesses purchasing the chain of community and business publications, including the Boulder County Business Report, in September 2010.

Ohio Community Media LLC, the company formed by secured lenders, completed the purchase Sept. 3.

The company today

Ohio Community Media's plan was to sell the publications and cut its losses.

COURTESY BROWN PUBLISHING

Roy Brown, center, president and chief executive of Brown Publishing Co. in Ohio, became the owner of the Boulder County Business Report. From left, Chris Wood and Jeff Nuttall, former co-publishers of the Northern Colorado Business Report, who became publisher of the Boulder County Business Report and publisher of the Northern Colorado Business Report in Fort Collins, respectively, and Jerry W. Lewis and Jeff Schott, who sold their interest in Boulder Business Information Inc., the umbrella company that owned the Business Reports in Boulder and Fort Collins as well the Wyoming Business Report.

Wood and Nuttall seized the opportunity. They formed BizWest Media LLC and acquired the BCBR, NCBR and WBR in February 2011. BizWest, through its ownership of Northern Colorado Business Report Inc., also controls DataJoe.

"This is a milestone for our publications," Wood said at the time. He continues as publisher of the Boulder County Business Report.

"For Chris Wood and me, the idea of owning our newspapers has been an unrealized dream for more than 15 years," Nuttall said. "It's a surreal feeling to finally have achieved our goal.

"This is a dynamic and exciting time to be in the publishing business, as the web and mobile delivery create new opportunities. As an entrepreneur, I look forward to exploring how our digital products will complement our print editions and events in the years to come."

1982

1982 – An ambitious attempt announced in 1979 to build the Centennial Valley Fashion Mall in Louisville fails after Boulder forms the Boulder Urban Renewal Authority and lures away potential tenants.

1983 – Crossroads Mall (located at the current site of the Twenty Ninth Street retail district) is expanded and improved.

1984 - Developers break ground on the Interlocken business park in Broomfield.

1984 – In October, data-storage firm Storage Technology Corp. lets go 1,300 of its 8,000 workers in Louisville, and three weeks later files for reorganization under Chapter 11 bankruptcy.

1984 – Herbal tea-maker Celestial Seasonings, founded by Mo Siegel and John Hay in Boulder in 1969, is sold to Kraft Foods Inc.

1985 – Boulder County unemployment rate reaches 7.5 percent, a 40-year high at the time, and layoffs cost 2,300 workers their jobs.

1986 – The city of Boulder, Boulder Chamber and University of Colorado work together to build a university-related research park on 140 acres along Colorado Avenue in Boulder.

1987 – Storage Technology Corp. emerges from Chapter 11 bankruptcy, paying creditors more than $1 billion and holding a party for its remaining 4,000 employees.

1987 – U S West selects Boulder to house the Jack McAllister Advanced Technology Center, resulting in 600 jobs.

1988 – Barney Feinblum, president of herbal tea-maker Celestial Seasonings in Boulder, finds investors to buy company back from food giant Kraft, that was planning to either integrate the tea as a brand name, or sell the company to Lipton.

100% NATURAL TEAS CELESTIAL SEASONINGS ®

1989 – Longmont-based disk-drive manufacturer MiniScribe is subject of a federal grand jury investigation and a dozen shareholder lawsuits for false filings with the Securities and Exchange Commission for 1986, 1987 and 1988. The company maintains a warehouse full of brick-filled boxes being counted as inventory.

1989 – University of Colorado professor Tom Cech wins Nobel Prize for chemistry.

1989

Boulder's strategy stopped Centennial mall project

The demise of the proposed Centennial Valley Fashion Mall in Louisville was considered by local media the top business story in Boulder County in 1982.

With much fanfare on Louisville's part, plans for the fashion mall were announced in 1979. It was to be developed through a joint venture between Homart Development Co., a unit of Sears that developed shopping centers nationally, and Jacobs-Kahan, a commercial real estate developer based in Chicago. Sears was to be one primary anchor tenant. But a second one was needed.

1982
Boulder County Business Report

JERRY W. LEWIS

Louisville may have lost its bid for the Centennial Valley Fashion Mall 30 years ago, but developers have not shied away from the area where the mall was going to be built.

Boulder's claim to retail fame, Crossroads shopping center, had not been redeveloped since its opening in the mid-1960s and was limping along.

Louisville proceeded to annex, despite court challenges, about 1,300 acres surrounding the U.S. 36/Louisville interchange and zone it for both the shopping center and residential development. Revenue-starved Louisville expected the fashion mall to contribute some $2.5 million a year in sales taxes by the center's build-out in 1990. Meanwhile, Homart and Jacobs-Kahan searched for a second anchor tenant. "The key piece was what was then known as May D&F (now Foley's)," said Don Shonkwiler, Homart development director from the mid-1980s until 1996.

May D&F, as well as Sears, had been searching for a place to put stores in the northwest metro area for some time. It was the only significant population region in the country that Sears, in particular, did not have a presence. Homart, Shonkwiler said, believed it had leverage with May D&F because it also had plans for a regional shopping center south of Denver.

What Homart didn't have, however, was an existing shopping center. Boulder did. It also had, with lightning speed, created the Boulder Urban Renewal Authority, or BURA, which in six weeks managed to sell about $30 million worth of bonds to help pay for the $54 million renovation and expansion of Crossroads. That was enough to lure May D&F.

In July 1982, Homart and Jacobs-Kahan announced they were withdrawing from the project because they couldn't get a commitment from another major department store.

In hindsight, the irony in this story abounds.

David Stahl, Homart's development director in 1982, said while Sears' Homart division was courting May D&F, Sears' auto insurance company, AllState, was purchasing Boulder's redevelopment bonds.

Recalling birth of BCBR and its unfolding path

Hats off to Chris Wood, Jerry Lewis, Jeff Schott and the rest of the team for growing the Boulder County Business Report into a great publication that truly serves the community. It is such a pleasure to know that, however humbly, it started with me. Here's a quick skip down memory lane to share a few stories of the early days.

Thirty years ago I was 28 and armed with a degree in journalism and several years of experience as a reporter and editor for small New England newspapers. I loved everything about the news business — coming up with ideas, meeting people and writing news stories, design and layout, and even ad sales. It was clear to me that Boulder — where technology and biotechnology businesses were popping up like spring crocuses — needed a business publication.

Did I have money? No. I worked half time in the City Attorney's office until I could afford to support myself with the fledgling newspaper.

Investors? Well, my mom loaned me $500 at first, and then later when the publication started to grow I did find a mentor and investor from Scottsdale, Arizona.

The Report started as a simple roster of new businesses with contact names and phone numbers. It sold out every month at Eads News and Smoke Shop to B to B salespeople. People began suggesting columns and story ideas, so we slowly added news and readership.

In those days, young women weren't publishing business news; it still primarily was a man's world. I printed my childhood name, Zan Gripman, as publisher so that readers wouldn't know my gender and perhaps jump to judgment.

LETTER TO THE READER
Suzanne Pletcher

BCBR was founded in the Broadway Building on the downtown Boulder mall, and I remember living in my office for three months when I was low on money. Mike Trent of Standard Office Supply was my first advertiser. We traded office furniture for ads and a little money. Mike had a wonderful sense of humor and became a good friend.

Donna Joy Newman wrote excellent articles for us. Danielle Kuper designed our first masthead.

Jeff Schott showed up. He had entrepreneurial drive, a great sense of humor and wanted to work in advertising sales. Ultimately, he changed the course of BCBR's future. I had accepted an earnest payment on the sale of BCBR to the Colorado Daily, but Jeff came up with another buyer who paid a few thousand dollars more, and the Daily declined to match the higher offer.

The Daily Camera's Business Plus insert was started once we appeared to be gaining a foothold in the print advertising market. I invited its first editor over to my office to get acquainted. He presented a yellow rose in friendship, then said that they would put us out of business. He actually did us a favor because we resolved to prove him wrong and worked even harder to be successful.

I loved researching and writing profiles of business people. Sina Simantov, Richard Foy, Hope Firkins and others were inspirations to me. I especially loved the special "history" editions that we published. I also loved the process every month of pasting up the newspaper on a light table, using melted wax and my own design ideas.

Two stories I wrote for BCBR still stand out for me. The first one I was proud of because we analyzed regional malls and were first to predict that the old Crossroads Mall would fail. The other story was an interview with a technology guru — it might have been Dale Hatfield, but I can't remember for sure — who was very excited about a new invention. He waved around in the air an object that was about half the size of a shoebox and extolled its virtues throughout our interview. It was called a cell phone, and my interviewee insisted that within 15 years everyone would have one, just like everyone has a refrigerator. I was skeptical, but he had great foresight.

One of the gifts I received from the Business Report was making many friends and connections throughout Boulder County. Another was the lesson that, when you are out at the edge, magic happens: People walk into your life and help you, opportunities open up and the path unfolds. As a result, I believe that if you really want to do something and move toward your dream, the universe will make it possible. It happened to me and it can happen to anyone.

Best wishes to BCBR for the next 30 years.

Suzanne Pletcher is the founder of the Boulder County Business Report. She ran the business newspaper as publisher and editor from March 1982 to March 1986. She currently is director of communications at the Southwest Energy Efficiency Project in Boulder.

Crossroads Mall was city triumph in early '80s

Building anything big in Boulder County often has been challenging. The fact that Crossroads Mall in Boulder — which rapidly deteriorated until being replaced by the Twenty-Ninth Street development — got a major facelift 29 years ago seems somewhat miraculous. It must have seemed so then, too — so much so that in 1983, the reopening of the new, expanded and improved Crossroads

1983
Boulder County Business Report

Mall ("where good things happen") was the top business story of the year. There were entities to create, a hostile small-business community and generally skeptical public to convince, elections to win, and two major retailers to lure away from a phantom development threatening to appear at the Louisville/Superior interchange on U.S. Highway 36.

Boulder had to act fast. The city council authorized the urban renewal authority and gave it condemnation powers, approved a redevelopment plan, created a taxing district, won from voters a change in the city charter to authorize tax-increment financing for the project, and fended off a lawsuit from a small business in the area that was slated for relocation.

Meanwhile, mall owner Macerich and others wooed May D&F, a department store chain which in later years was absorbed first by Foley's and then by Macy's —which occupies the only remaining structure from the Crossroads era today. Macerich had purchased Crossroads Mall, which was built in the early 1960s and was anchored by J.C. Penney and Montgomery Ward, and won the bid to redevelop and expand the mall. May D&F at the time was considered the premier anchor for the new north end of the mall and critical to its success. The courtship ended in marriage, and the new Crossroads Mall opened on Aug. 11, 1983.

JONATHAN CASTNER

Jane Roberts, chairwoman of the Boulder Urban Renewal Authority from 1979 to 1982, said the condemnation part of the urban-renewal project of Crossroads Mall in the early 1980s was not done without much soul searching by city council members.

Crossroads also ultimately garnered Sears and the tax base it believed it so desperately needed. But then began a slow deterioration, hastened by the opening of Broomfield's FlatIron Crossing mall in 2000. Demolition — and the development of Twenty-Ninth Street — was Boulder's answer as the new millennium dawned.

County reeled from StorageTek bankruptcy

LOUISVILLE — In Boulder County, 1984 was not the best of years. The local economy was stagnant and real estate was in the tank. But the top news came from the high-tech business sector. On a bright autumn Friday in early October, Colorado's homegrown technology star, Storage Technology Corp., let go 1,300 of the 8,000 workers it employed at its Louisville plant.

Three weeks later, on Halloween, the company filed for reorganization under Chapter 11 bankruptcy. When the dust settled a few months later, StorageTek was about 5,000 workers lighter in Boulder County and working to dig itself out of horrendous debt.

The job cuts sent Louisville reeling. Cars streamed out of the plant and throngs of former employees literally cried in their beer at Pasquales bar and pizzeria on Main Street.

The bankruptcy filing left 1,200 Boulder County businesses sitting on outstanding accounts from the county's data storage giant.

StorageTek had been on the fast track since the early 1980s and was burning money. It was trying to develop an intermediate mainframe computer and an innovative optical-disk storage product — and it was going head to head with IBM, which had lowered its prices on competing data-storage products, undercutting StorageTek.

By October, the company had lost money for four consecutive quarters. When the job cuts were announced, Chairman and Chief Executive Jesse Aweida, who founded the company in 1969 with other legendary ex-IBMers Juan Rodriguez, Tom Kavanugh and Zoltan Herger, estimated losses in the next reporting quarter would exceed $20 million.

Analysts began calling for the company, or at least portions of it, to be sold off. The company's stock, which had been trading as high as $40 a share in the early 1980s, hit rock bottom in November at about $2 a share. Aweida resigned as CEO in November and as chairman in December.

Ultimately, StorageTek emerged successful from bankruptcy and its years of troubles. It was purchased by Sun Microsystems, Inc. in 2005, and Sun was acquired by Oracle Corp. in 2009.

Bears ran wild through economy as layoffs mounted

The bottom fell out of Boulder County's economy in 1985, when layoffs were the year's top business story.

The county's unemployment rate hit 7.5 percent, a 40-year high, and more than 2,300 workers lost their jobs.

The dramatic downturn in the county's business fortunes began at the end of 1984, when Louisville-based Storage Technology Corp. stripped itself of more than 1,000 workers. In January 1985, the beleaguered tech giant added another 1,000 pink slips.

In Longmont, disk-drive maker MiniScribe also continued shrinking its workforce. In early fall 1984, it had laid off about 530 workers. In January 1985, it laid off another 450 and shipped its manufacturing to Hong Kong and Singapore.

Smaller companies followed in the majors' workforce-reduction footsteps, and commercial and residential real estate began to suffer.

Ray Tallman started an effort that changed the lives of literally thousands of Boulder County's laid-off workers. He had been manager of human resources and corporate administration at StorageTek until he was laid off at the end of 1984. At the time, he also was on the board of the Boulder County Mental Health Center.

Tallman and Phoebe Norton, director of the center, got together with the county's Private Industry Partnership and created the Employment Transition Program, which initially was an all-volunteer effort. Tallman set up town hall-type meetings and invited laid-off people to come and discuss their needs.

The information gleaned from the meetings became the grist for the development of a comprehensive job search workshop to which those who had been laid off were recruited. All who went to the free workshops were given the opportunity to have several sessions with mental health counselors, also at no charge.

Tallman traveled statewide with what he called resume books and put on a job fair. Companies from other states came and ultimately hired hundreds of the county's unemployed high-tech workers. The U.S. Department of Labor got wind of the program and funded it to the tune of $1 million.

Unlikely alliance creates vibrant research park

BOULDER — For what in historical terms could be called a brief and shining moment, in 1986 the city, the University of Colorado and the Boulder Chamber of Commerce were united in one effort, that being the revival of Boulder County's moribund economy. Unemployment, as a result of job losses in the thousands from the county's high-tech companies, was high. Linda Jourgensen, former mayor told the Business Report in 2001,"That really was a period of recession. In 1985 the city had a zero increase in sales tax. We had to cut the 1986 city budget enormously," she recalled. "There was no desire to keep business growth down then."

What to do to revive the community's flagging fortunes was a topic that spurred solutions from almost every sector. But it was probably the most unlikely of the three major players, the city, the chamber and the university, that appeared at the time to present the most hopeful option.

The University of Colorado decided it wanted to build a university-related research park on 140 acres it owned east of 30th Street.

The creation and subsequent approval of the so-called memorandum of understanding between the city and CU that gave the go-ahead to the project was hailed as a major breakthrough not only in university-city relations, but in creating a framework from which to grow a more diversified economy.

Developing university-related research parks was all the rage in the mid-1980s. The community got jobs, and the universities got money and multiple avenues for technology transfer from faculty to industry.

The plan was that the park's land would be owned by CU and leased by third-party tenants. The tenants would be responsible for contracting and constructing their own buildings, according to CU codes and standards, and would have to have either an existing research relationship with university faculty or the potential to develop one.

The hitch was that the city wanted the third parties to be bound by city rules, too. CU, being a state-owned entity, is not bound by city of Boulder regulations and ordinances. It was a hitch that took considerable ironing out.

Eventually, after a series of arduous meetings, it was agreed that costs of off-site transportation, utility improvements would be shared, and that the university would cooperate "so that the spirit of the land-use regulations of the city are followed.

Also, after some negotiating, the CU's regents agreed to the city's demand that wetlands in the park area be protected.

US West project marked return to optimism

BOULDER — Optimism replaced pessimism as the pervasive business sentiment in Boulder County in 1987.

In June, after laying off more than 3,000 workers during the previous two and one-half years, Storage Technology Corp. of Louisville completed its climb out of Chapter 11 bankruptcy. It handed more than $1 billion to its creditors and in July celebrated with a bash for its remaining 4,000 employees.

In November, former Copper Mountain ski resort chief executive Andy Daly reopened Eldora ski area, which had closed in 1986.

Then, in December, came the economic coup of the decade.

Denver-based "Baby Bell" U S West (now CenturyLink) was outgrowing its advanced-technology unit in Englewood. The company needed a new facility to house what it thought would be close to 1,500 workers.

Unlike other more aggressive Front Range cities, Boulder had decided it was a place primarily for homegrown companies. Not much outside recruiting was going on.

But when U S West hinted it might be interested in Boulder, largely because it was home to CU and its accompanying brain trust, city government and the business and university communities decided it was worth at least one good shot to land the facility.

Initially, U S West said it needed 100 acres to build a 500,000-square-foot, $50 million building, and Boulder pushed several sites that could handle that large a facility. CU's newly minted research park wasn't even on the list of possible sites. It was too small, and had no infrastructure in place.

Then, the mother of all Baby Bells, AT&T, requested that the U.S. District Court restrict her offspring from designing hardware and some software because it might produce technologies that could then be manufactured by companies other than AT&T. The court agreed, meaning that U S West would need less than half its anticipated space.

CU's research park got the nod on Dec. 10. After torturous negotiations, U S West signed a lease with CU for a 289,000-square-foot, $42 million tech center.

Instead of 1,500 jobs, there would be 450, U S West said. But there would be more jobs coming, and eventually the full complement of 1,500 would be reached.

Buyout saved Celestial; deal collapsed for hotel

Boulder County businesses and developers had some close shaves in 1988.

Herbal tea-maker Celestial Seasonings had been sold to Kraft Foods Inc. in 1984 and became part of the food giant's newly created Venture Group. That group also had acquired frozen-food lines Tombstone Pizza, Lender's Bagels and Budget Gourmet, and when the Venture Group turned into the Frozen-Foods Group, Celestial didn't fit.

Kraft had two choices: Either integrate the tea as a brand name or sell the company. Kraft decided to sell. In late 1987, it announced it would marry Celestial to Lipton, a conventional tea-maker — prompting then-president Barney Feinblum to talk with investment bankers about matching Lipton and buying back the company.

The Celestial-Lipton betrothal also caught the attention of both the Federal Trade Commission and R.C. Bigelow, a Lipton rival. Bigelow, arguing that Lipton's acquisition of Celestial would give Lipton a stranglehold on the raw herb market, was able to temporarily block the sale, which ultimately saved Celestial from becoming just another Lipton brand and perhaps leaving Boulder.

In September, Kraft sold to Feinblum et. al. Celestial went public in 1993 and merged with Hain Food Group, a natural and specialty foods manufacturer.

Meanwhile, developer Sina Simantob wanted to build a $29 million hotel on a 2.8-acre site at Ninth Avenue and Canyon Boulevard — but scandal broke. Simantob and Philippe Joel De Mirza, a world-class drug smuggler, had partnered to purchase Gold Lake Ranch, west of Boulder, in the 1970s. In mid-1988, when DeMirza stood trial in Miami on a myriad of charges, Simantob testified about the Gold Lake deal.

When news of the association broke, Simantob's chances to get the go-ahead from the city to develop the hotel were calculated at slim to none even though he had done nothing illegal. But on Dec. 2, Simantob, his partner Chet Winter and Barry McComic, a San Diego hotel financier, hammered out a deal with the city that made the site and adjoining streets part of a tax-increment financing district. However, the late 1980s real-estate recession in California hampered McComic's involvement in the project, and the Sheraton hotel backers moved on.

Today, the site is home to the St. Julien Hotel and Spa.

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Expanding BCBR's scope, reach, influence

Fred Ayers and a small group of minority investors, including my company, Strategic Assessments Inc., bought the Boulder Business Report from founder Suzanne Gripman on March 21, 1986, creating BCBR Inc.

At the time, we saw an opportunity to fill a void in terms of providing business news to a growing business community.

Most coverage provided by the local daily newspaper at that time was stock market related and missing out on documenting and telling the stories behind the growing and substantial business activity in the county.

The Business Report was providing much needed basic information about businesses in the city of Boulder. One of the first things Fred — who was working with SAI and came on as an owner of BCBR Inc. — and I set out to do was expand the publication's scope from just Boulder to Boulder County. We changed the publication's name to the Boulder County Business Report to reflect the expanded coverage area. We wanted to include Longmont, Broomfield, Louisville and Lafayette. We also changed the format, began adding editorial content and set out to expand circulation.

One of the key challenges was convincing businesses — the sources for our stories and our potential advertisers — that there was a demand for business news, and that advertising in the Report could be beneficial to companies that wanted to reach other businesses in the area.

PUBLISHER'S COLUMN
Rhett D. Speer

In the mid-1980s, high-tech companies in the Boulder area were a well-kept secret, but the tech community already was a key cog in the local economy. IBM already was here, having arrived in the 1960s, and new companies were emerging and creating good-paying jobs. This also was driving both commercial and residential real estate markets.

Forty-five days after the acquisition of the Business Report, we began reorganizing and reformatting the paper.

I remember spending a lot of time out of the office during and after business hours making my pitch to business owners and executives. I visited every bank president, as many CEOs who would spare me some time, and real-estate developers and builders such as W.W. Reynolds Co., to give them a heads up of our vision. We wanted to make BCBR the area's business news center and showcase high tech and the service industry that supported it. We wanted to be the link that allowed local businesses to get to know each other.

In order to make the BCBR visible to the business community, I and our small staff became involved in a variety of organizations and frequented as many after-hours events as we could. I became a member of the Boulder Development Council that provided us with a forum to be in contact with business people. It was there we were able to pick up story content and advertising opportunities. At the time, there was no Facebook, no email, no Twitter. We needed to be there to know.

We also began publishing business-to-business directories, compiling the data by calling every company. We introduced a biotechnology directory in 1986 and published a comprehensive Boulder County Manufacturers Directory in 1988. Of the 8,500 businesses in the county at the time, more than 500 were manufacturers employing approximately 31,000 people.

Another big challenge was finding salespeople who understood the newspaper business and specifically, the business community. We were fortunate to have Jeff Schott, who started at the Business Report as a reporter, make the switch to sales. He truly was a diamond in the rough, exactly what we needed. He was a natural salesman, and I daresay the paper would not have survived if it weren't for Jeff. As most people in the Boulder Valley business community know, Jeff went on to become a co-owner with Jerry W. Lewis when the papers owners were ready to exercise their exit strategy in 1988.

The two and one-half years I spent as publisher of the Business Report are a bit of a blur as I try to recall them. But one thing stands out: the vibrancy of the business community in the Boulder Valley. I was fortunate to witness its dynamic growth firsthand.

Rhett D. Speer was part owner and publisher of the Boulder County Business Report from March 1986 to December 1988. He currently is managing partner of RD Speer Associates LLC, based in Boulder.

Miniscribe's accounting scandal hit like a brick

MiniScribe was a manufacturer of disk storage products, founded in Longmont in 1980. MiniScribe designed and sold stepper motor-based hard disk drives. It eventually moved into higher-profile voice coil motor designs.

MiniScribe's failure centered on one of the first major accounting scandals in the computer industry; after losing a supply contract with IBM's PC division in 1985. MiniScribe falsified its sales records for several years before being discovered in 1989.

The primary scandal erupted in the final weeks of 1989, when after failing to procure short-term financing, company executives decided to embark upon a fraudulent course of action to bring in the financing unwittingly from their customers.

As each unit sold was tracked via serial numbers and also sat uninspected for some weeks inside warehouses in Singapore awaiting use in production, the decision was made to ship pieces of masonry inside the boxes that would normally contain hard drives. After receiving payment, MiniScribe then planned to issue a recall of all the affected serial numbers and then ship actual hard drive units as replacements, using the money received to meet financial obligations in the short term.

MiniScribe embarked upon a round of layoffs just before their Christmas shutdown, including several of the employees that were involved in the packaging and shipping of the masonry. These people immediately called the Denver area newspapers, which broke the story during the holiday season. Following immediate investigations in Singapore and in Colorado the fraud was confirmed.

1990

1990 – Necton Bylinnium Inc, a homegrown word-processing software and hardware maker established in 1973, in need of cash, sells its building complex in Boulder to the National Center for Atmospheric Research for $8.8 million.

1991 – Richmond Homes begins construction on Rock Creek, a subdivision in Superior that will consist of 2,000 homes and 2,000 apartments.

1992 – Expansion of federal laboratories in Boulder creates a debate of jobs vs. growth.

1993 – Boulder finalized its Integrated Planning Project, a plan to guide the city's development through 2020. The project called for limiting population to between 98,000 and 103,000, and a commitment to acquire open space.

1994 – Boulder biotech firm Synergen Inc.'s promising drug to treat sepris, a blood infection, fails to pass advanced trials, causing the firm to lay off 60 percent of its work force, close a $20 million manufacturing plant in Japan and be taken over by Amgen Inc.

1995 – Political battle rages between growth and no-growth advocates in Boulder. A Slow Growth! Initiative is narrowly defeated in a November election.

1996 – In December, Sun Microsystems Inc. buys 120 acres of land in Interlocken business park to construct a building for its Enterprise Services worldwide headquarters.

1997 – The natural and organic food industry reaches a critical mass in Boulder Valley as local bakers, and coffee and dietary-supplement firms are acquired by Whole Foods.

1997 – Nike expresses interest in finding 700 acres in Colorado on which it would build a 5 million-square-foot campus. Broomfield briefly entertains the possibility, but it turns out that Nike is conducting the site search only to pressure Beaverton, Oregon into more incentives for Nike's expansion there.

1998 - Colorado passes a constitutional amendment allowing the city of Broomfield to incorporate as a county.

1998 – Telecom Level 3 Communications Inc.'s common stock starts trading on the Nasdaq Stock Market under the symbol LVLT.

1998 – The Boulder Dushanbe Teahouse, a gift from Dushanbe, Tajikistan, opens at 1770 13th St.

1999 – Town of Superior chooses big-box retailers to build tax base. Ground breaks on 600,000-square-foot Superior Town Center to house Costco, SuperTarget, PetsMart, OfficeMax, TJ Maxx and Michaels Arts & Crafts.

1999

From software to glass: NBI survived, evolved

While the rest of Colorado was getting a second economic wind, Boulder County in 1990 was still feeling effects of a technology-sector downturn. Retail sales were some of the lowest in the Denver metro area, the commercial real estate market was still soft, and one more technology giant was about to fall.

Necton Bylinnium Inc., a homegrown word-processing software and hardware maker, had risen to fame and created several fortunes during the previous 15 years. By 1990, it was sputtering. NBI garnered the dubious distinction of tallying, at 17, the most consecutive quarterly losses of any company on the New York Stock Exchange.

NBI began in 1973 as the brainchild of Boulder entrepreneur and inventor Howard "Binx" Selby. In 1975, Selby placed NBI in the hands of Tom Kavanagh, a co-founder of high-tech giant Storage Technology Corp. of Louisville, and the company began its rocket ride to success. Between 1975 and 1980, NBI grew annually at 150 percent. It went public in 1979 at $20 a share. By July 1981, NBI ranked ninth on Inc. magazine's "Inc. 100" list. By 1983, NBI stock's worth more than doubled.

When IBM introduced its personal desktop computer in the early 1980s, it spelled doom for NBI as a maker of document-processing systems.

In 1984, NBI tried diversifying into the office products business but could never make that division profitable. By 1988 it was history and so was Tom Kavanagh, who found himself head of a company that had losses of almost $50 million over two years.

By 1989, the company was more than $54 million in debt, had defaulted on its corporate bond interest payments and was forced to drop its proprietary computer systems product line. Its corporate headquarters in Boulder ultimately was sold to the National Center for Atmospheric Research.

In a last-ditch effort to avoid bankruptcy, NBI tried to initiate a stock swap with its investors. Investors didn't bite. By February 1991, NBI was in Chapter 11 bankruptcy protection.

After it emerged successfully in 1992, NBI evolved into something virtually unrecognizable from its former self in Longmont. It acquired a company that made hand-pressed glass into such things as crystal baskets. It also bought and sold a Holiday Inn.

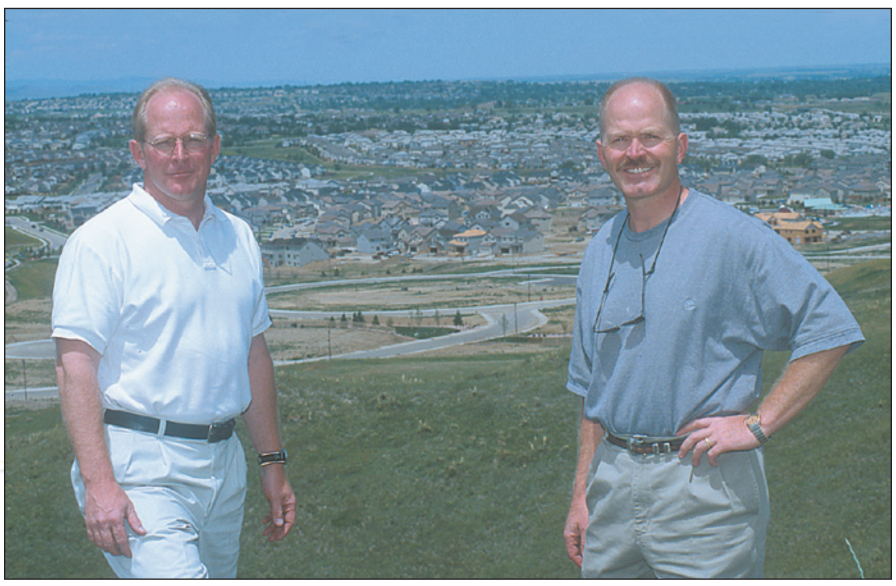
Rock Creek paved way with water, housing

SUPERIOR — Boulder County smarted from sluggish sales-tax growth and high commercial real-estate vacancy rates in 1991 because of continuing turmoil in its high-tech sector. However, the county's residential real-estate market was waking from a five-year slumber.

On a stretch of prairie southwest of tiny Superior, construction began on a massive residential development called Rock Creek. Originally selling for $130,000 and up, its houses were considered affordable for the county.

Many dismayed county residents and elected officials saw plain beige development on hills that once had afforded a rolling green foreground for the Flatirons. If everyone was so against it, why did it happen? Water.

Before Rock Creek, Superior had a population of 250 and had run out of water. Its wells were drying up. In the 1970s, the town hooked up to neighboring Louisville's sewer system when Superior's septic tanks began polluting its own wells. By the mid-1980s, residents were desperate. Without water, they couldn't live in their homes — or sell them.



JONATHAN CASTNER

Brothers Clay Carlson, left, and Scott Carlson, along with their father, Lee Carson, bought the property that would become Rock Creek in Superior.

Superior's trustees went to other municipalities in the county to buy a permanent water system, but no deals were in the offing.

Enter Carlson Associates. The Denver-based developers had been eyeing locations in the north metro area for a large mixed-use planned community. The Carlsons bought land east of McCaslin Boulevard — acreage designated on Boulder County's master plan as open space — and offered it first to the county, which wanted it but couldn't afford it.

The Carlsons then shopped the property to adjacent municipalities. Annexation would have to happen before development could occur. Broomfield wasn't interested but Superior was. Town trustees said they would annex the land on which Rock Creek would emerge if the Carlsons brought water taps from their property into the original town. But, they said, the deal would have to go to a vote of residents. When the vote came, it was 104-6 to confirm the trustees' action. Carlson got its annexation, then sold the property to Denver-based Richmond Homes for about $13 million. Richmond got to build its hugely successful residential development; the original town of Superior got $1 million from Richmond for water taps, a new town hall and parks; and the county got an infusion of affordable housing.

Labs' expansion pitted jobs vs. growth control

BOULDER — In 1992, Boulder's blooming economy was increasingly viewed as a double-edged sword.

At issue was the expansion of the federal laboratories on Broadway. The labs were bursting at the seams.

The feds decided to enlarge the scope of the National Bureau of Standards, and changed its name to the National Institute of Standards and Technology, or NIST. At the same time, 1,000 workers at the National Oceanic and Atmospheric Administration, or NOAA, were spilling out of rented space at NIST and the University of Colorado campus.

NOAA wanted more space, and the federal government agreed to build it a 330,000-square-foot building adjacent to the original Bureau of Standards building — and ultimately a total of 697,000 square feet of buildings on the property it owned.

NOAA workers were delighted. But residential neighbors called the plan "pornographic." The NOAA building was too tall and too long, they said, and would almost completely block some residents' view of Enchanted Mesa.

Citizens urged Boulder's city council to sue the feds. In response, the feds issued veiled threats to pull the labs out of Boulder.

Technically, the feds could build whatever they wanted on their land and weren't subject to city oversight. But Boulder was the entity from which the feds would have to get water and sewer hookups and transportation access.

U.S. Rep. David Skaggs, D-Colo., proposed that the city and the feds forge an agreement, and a mediator was called in to help.

After six months, negotiators announced a deal: NIST would perform a full environmental assessment of its plan, and nearly half the

➤ See **Expansion, 17B**

DORY JOHNSON

Bob Kamper was head of the federal laboratories in Boulder in 1992.

BCBR FILE PHOTOGRAPH

Boulder finalized it Integrated Planning Project in 1993, a plan to guide development through 2020.

Residential growth sharpened city of Boulder's 2020 vision

BOULDER — In 1993, after weathering two recessions in little more than a decade, business was beginning to boom again in Boulder County.

With that boom came demand for development. In Boulder County, and especially within the city of Boulder, development is not a neutral subject.

New single-family housing permits in the city were projected to nearly double from 1990 through the end of 1993, and the city was thinking about tomorrow.

1993
Boulder County Business Report

Discussions began on the possibility of a six-month to one-year moratorium on residential development applications — a time-out for the city to determine its future. City officials would use that time to create the Integrated Planning Project, or IPP, which would loosely map the city's development through 2020.

The goal was admirable: Create a city that allowed for social diversity through affordable housing, committed strongly to environmental protection and strictly managed growth.

It was essentially a plan to keep Boulder from turning into another Aspen, where only the wealthy can afford homes. Citizens, the business community and city officials were all to give input on the plan.

News of the proposed moratorium prompted developers to flood the city's planning department with applications. The glut forced City Council to act. On Feb. 15, the council imposed a 15-day moratorium on development applications. Its ruling ultimately would be in force for slightly less than a year.

While some residents were elated, some developers felt betrayed. Homebuilders who were working with the council had been assured that a moratorium would not be imposed. They feared housing costs in the city would rise, putting them out of business. The fears proved groundless. Many developers simply moved on, and Boulder's famous quality of life continued to be a major factor in driving up housing costs.

The legacy of the moratorium, however, was the completion of Boulder's IPP — the document that was intended to be a planning guide for the city through 2020.

After much discussion, polling and public meetings, the IPP's goals were formulated:

- Decrease traffic congestion through land-use patterns that allow people to use modes of transportation rather than cars.
- Encourage and support affordable housing.
- Maintain a "sustainable, dynamic and flexible economy."
- Foster a regional perspective to solve problems.

EXPANSION from 16B

federal site would be left as open space. The city would pay $420,000 for the land, and the feds would provide a bike path through the site and pedestrian and bicycle underpasses. The NOAA building's size would be reduced, the U.S. Forest Service would not build on the site and any future NIST building would abide by the city's 55-foot height limit to preserve the mesa view.

Boulder's city council gave tentative approval to the agreement, but federal lawyers said they couldn't sign a pact that would dedicate a portion of the federal site to the city. Skaggs intervened again and got a provision added to a federal appropriations bill that allowed the lawyers to sign.

'Iron Man' Schott 'exactly what we needed'

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — Owners, publishers, reporters and advertising salespeople have come and gone during the Boulder County Business Report's 30-year existence, but only one person can say he's worn all four of those hats.

During the span of 25 years, Jeff Schott was a reporter, salesman, sales director, co-publisher and co-owner of the little business newspaper that covers the Boulder Valley.

From the time he began writing stories as a freelancer in 1983 to cashing out as a co-owner in February 2008, Schott became well connected in the business community. His was the longest tenure of anyone at the paper.

Some of his colleagues gave him the nickname "Iron Man."

A transplant from New Paltz, New York, Schott graduated with a journalism degree in 1982 from the University of Colorado-Boulder. He was working for Boise Homes' lumberyard and taking any freelance writing job he could find, landing gigs with the Rocky Mountain News, Longmont Times-Call, Boulder Daily Camera and the Business Report.

"Jeff Schott showed up," recalled Suzanne "Zan" Gripman, who founded the newspaper in 1982.

He had entrepreneurial drive and a great sense of humor. Ultimately, he changed the course of BCBR's future."

Schott went to work full time for the BCBR in 1986, when Gripman sold the paper to Fred Ayers and Rhett Speer.

JONATHAN CASTNER
From the time he began writing stories as a freelancer in 1983 to cashing out as a co-owner in February 2008, Jeff Schott became well connected in the business community. His was the longest tenure of anyone at the Boulder County Business Report. Some of his colleagues gave him the nickname "Iron Man."

"I thought a business newspaper was the best idea I'd ever seen," recalled Schott, who was writing the Business Digest column and started selling ads to sources for stories while he was interviewing them.


Schott in 1986

"I had no idea I was any good at sales," Schott said. But he was. He worked very hard and was "fairly aggressive" when it came to convincing people to buy ads in the paper. And he found the key people to convince — economic development leaders, bankers, lawyers.

"I found that the business community was incredibly supportive of the idea of a business newspaper."

His sales mantra was, "We will write about you, your industries and your customers."

Speer, the BCBR's publisher from 1986 to 1989, said the paper was fortunate to have Schott. "He truly was a diamond in the rough, exactly what we needed. He was a natural salesman, and I daresay the paper would not have survived if it weren't for Jeff."

When Ayers decided to sell the paper, Schott seized the opportunity to become an owner. He teamed with Jerry W. Lewis, who became editor and co-publisher, along with silent partner Jirka Rysavy, who was owner of Corporate Express and an advertiser in the BCBR.

For nearly 20 years Schott and Lewis built the BCBR. It introduced myriad events and special publications.

"Jeff's forecast about selling more advertising was on target as the 1990s turned out to be one of Colorado's and Boulder County's biggest growth spurts," recalled Lewis.

But running the paper was always a challenge.

"The biggest challenge was remaining profitable," Schott said. "We concentrated on growth, hiring more people. We were putting all the money we made back into the company."

Schott, Lewis and Rysavy sold their interest in Boulder Business Information Inc., parent company of the BCBR, in 2008 to Brown Publishing Co.

"We were tired," Schott said. "But the real reasons we sold were that we felt we had reached the peak for a market this size, and we could see the competition challenges coming from the Internet, with its capability of delivering news nearly instantaneously."

Since selling the newspaper, Schott has become involved in an Internet company. He is president and co-owner of EarthVisionZ LLC in Boulder, which offers a line of virtual products for the Internet and mobile devices powered by its patented geo-spatial platform, WorldEngine.

Biotech pioneer bet the store and lost

1994
Boulder County Business Report

BOULDER — By 1994, Boulder County's economy was decidedly on the upswing.

Housing construction was up, and commercial construction was up even more. There seemed to be endless green lights and mostly blue skies on the county's economic horizon.

For the county's star biotech company, Synergen, however, times were not so good.

In the late 1970s and early '80s, major universities across the nation were home to an antsy group of some of the best and brightest molecular biologists in the world. The University of Colorado Molecular, Cellular and Developmental Biology, or MCDB, department was no exception. At that time it was home to Larry Gold, Larry Soll, David Hirsh and Michael Yarus. For various individual reasons and one overriding objective — to do something good for the world — they came, in 1981, to found Synergen.

In the beginning, Synergen tried all sorts of ideas. Gold worked on a project that attempted to develop some kind of injectable "thing" that would extract more oil from oil wells that were drying up. Synergen worked with Getty Oil and Texaco on the project, but it came to naught because, as the price of oil dropped in the 1980s, interest in the project dropped accordingly. The company also worked on creating industrial enzymes.

But it was Soll who understood that Synergen's future was in pharmaceuticals, so that's the direction the company took. The idea was to move toward the successful development of one pharmaceutical product — Antril.

Antril was touted as a cure for sepsis, an often-deadly blood infection. The drug had performed well in the early clinical trials required by the Food and Drug Administration, but failed in larger phase 3 trials. In February 1994, Synergen revealed that Antril was not the miracle cure many hoped it was and the company's stock plummeted, taking other biotech stocks with it. By the end of 1994, the once-renowned company had laid off about 60 percent of its workforce, shut down a $20 million manufacturing plant and an office in Japan, and had been taken over by Thousand Oaks, California-based biotech giant Amgen, which still has facilities in Boulder and Longmont.

When Antril failed phase 3, Synergen already had spent $500 million, and the till was nearly empty.

Synergen bet the store on Antril and lost.

Compromise defeated slow-growth initiative

1995
Boulder County Business Report

BOULDER — The face-off between growth and no-growth advocates in Boulder County reached a crescendo in 1995, when an initiative called Slow Growth! found a place on the Boulder city ballot and almost won.

With the exception of massive layoffs at Louisville-based Storage Technology Corp., business was booming in Boulder County in 1995. As fast as developers could build, growing companies filled the buildings. Jobs were pouring into the county, especially Boulder itself.

The downside to all this prosperity was a meteoric rise in housing prices and traffic congestion. Something had to be done.

What emerged was a ballot initiative to reduce construction of commercial and industrial space in Boulder. The initiative proposed that

➤ See **Initiative, 19B**

Boulder firms looked away; Broomfield landed Sun

BROOMFIELD — The dot-com bubble was just beginning to inflate in 1996, with help from loads of Boulder County startups, the longest economic expansion in U.S. history was in full swing, and a very special Sun was about to rise on the local horizon.

But for growing companies in the city of Boulder, the year revolved around one strategic decision: whether to take a chance and try to grow within the city limits or move operations elsewhere in the county. The city council had passed a complex ordinance limiting commercial and industrial growth the previous year.

Several decided to go to Longmont or Louisville. Biotech giant Amgen Inc. kept its existing offices in Boulder but decided to build its new plant in Longmont. Supplements maker Amrion, which in 1996 was "bursting at the seams," said it was worried it would not be able to expand in the city and ultimately moved to Thornton as part of a merger with Austin, Texas-based Whole Foods Market.

Whether all these moves were a direct result of the city's commercial and industrial growth restrictions is debatable, but sometimes perception is as strong a force as regulation.

What isn't debatable, however, is that while space-poor Boulder was struggling with how to control business expansion within its limits, developers at Broomfield's Interlocken business park had planned for it. The master-planned, upscale business park had been meticulously laid out for certain kinds of companies with certain kinds of profiles, ones that were decidedly high-tech.

And when Silicon Valley's Sun Microsystems Inc. came calling, Interlocken and Broomfield were more than hospitable. In December 1996, the company announced it was buying 120 acres in the park to house its Enterprise Services worldwide headquarters.

Among the other things that played well for Interlocken was the business park's integration of open space, which fits with the lifestyles of advanced-technology employees. To seal the deal, Broomfield agreed to pay for $5 million in infrastructure improvements through property and use-tax reimbursements.

With or without growth restrictions, however, Interestingly, growth restrictions or no, Sun probably would never have considered Boulder as a potential site. Boulder had decided to become a compact city with strict annexation policies that weren't compatible with the expansion needs of large manufacturing companies.

INITIATIVE from **18B**

the annual square footage allocated for commercial/industrial building permits in the city be limited to less than 1 percent of the floor area of existing commercial/industrial space in Boulder at the end of 1993. The initiative also proposed that residential building permits be limited to no more than 1 percent annually of those issued in 1993.

The idea was an immediate hit with voters. Early in the year, it looked as if the initiative would pass.

The business community was divided. Some figured business would simply have to deal with the voters' wishes. Some wanted to fight it. Others favored a middle-ground solution, working with Boulder's city council to craft a growth-control ordinance with which business could live. The compromise ordinance ideally would be passed before the November election and take the steam out of the slow-growth initiative.

Ultimately, the middle-ground camp prevailed, and the Chamber of Commerce worked closely with the council to craft the ordinance. The Chamber, however, also decided to fight the Slow Growth! initiative, assembling the "We Want to Stay" campaign and raising $100,000 to fund it.

In September, Boulder's city council adopted a growth-control ordinance that allowed nearly double the amount of square footage to be built in 1996 as did the Slow Growth! initiative but subsequently reduced the square-footage allowance in 2000.

The compromise ordinance, coupled with the Chamber's well-financed campaign, slowed the momentum of the Slow Growth! initiative. It went down to defeat in November. The compromise ordinance stayed on the city's books for only about 20 months, until the council chose downzoning and rezoning as an alternative.

County's boom years memorable for papers

Over the 18-plus years that I was co-publisher and editor of the Boulder County Business Report, I saved many photos, news clips, special issues or awards we won. I keep thinking that one day I'll organize everything from those days at the BCBR.

I still like the idea of organizing those mementoes, maybe now digitally — but four years after selling the newspaper, they're still sitting in a box in my home office. Maybe one day.

Deciding to join two other partners to purchase the Business Report in early 1989 was a real turning point — a risky career move but also a great way to stay here in Colorado. I'd just left the Denver Post after 10 years as an editor, and had discussed a newspaper job in Silicon Valley. I loved living in Boulder, and really didn't want to leave.

Out of the blue, I got a call from my future business partner, Jeff Schott. He told me that a business newspaper in Boulder was up for sale. He worked there, managing most of the advertising accounts, and was convinced that he could sell more. He needed an editor and someone to help him buy the paper.

Looking through those old clippings, I found the business brief from the Boulder Camera announcing that the Business Report had been purchased by three partners: Jeff, myself and Jirka Rysavy, who then was one of Jeff's advertisers as owner of Business Express. Jirka went on to become a successful entrepreneur with Corporate Express and now Gaiam.

Jeff's forecast about selling more advertising was on target as the 1990s turned out to be one of Colorado's and Boulder County's biggest growth spurts. New businesses, high-tech entrepreneurs and professional services flocked to the Boulder Valley. We reported on business news as smaller cities such as Louisville, Lafayette, Longmont and Broomfield boomed.

EDITOR'S COLUMN
Jerry W. Lewis

While Boulder maintained slower growth, the county activity was good for our business, and we expanded the paper from a monthly edition to a bi-weekly. Just about every month we would add new special sections, business networking events and business directories and magazines such as the Tech & Manufacturing Directory, the Book of Lists, the Medical and Wellness Directory and the Giving Guide, a directory of area nonprofits. These were all avenues not only for our growing databases of business information but certainly for advertising sales.

Jeff and I had lunch recently, and reminisced about some of the more significant events that took our business from about six people at the start to about 50 employees.

We remembered the business spurt as Broomfield's Interlocken business park took off. We published a new Denver-Boulder Corridor section covering those new office facilities popping up from prairie dog fields. We also published a Westminster section in cooperation with the economic development team there.

Like all small businesses, great partners were important to our growth. We worked with numerous top business sponsors and partnerships for events such as the IQ Awards and the Mercury 100 Fastest-Growing Companies. We tried to liven up the typical business event, even putting on gorilla suits on a hot summer day for an event video. Liquor Mart was always a welcome sponsor, and early on we realized that networking, good caterers and way more than a single bar around the room should be emphasized rather than long awards speeches.

My first hire for a reporter when we bought the paper was Chris Wood. To make a long story short, Chris is now one of the owners and publishers of the Business Reports. Chris later met Jeff Nuttall, a top sales executive at the Denver Business Journal. When Chris and Jeff came to us with the idea to open a Business Report for Northern Colorado, we agreed to become partners.

From their Fort Collins base, they launched another newspaper, the Wyoming Business Report, and a slew of Northern Colorado business events such as Bravo! Entrepreneur and the Green Summit.

Our papers now covered business news from the Boulder Valley up through Larimer and Weld counties and the entire state of Wyoming.

There are so many memories in that box full of clippings, including quite a few photos of employees with whom I still keep in touch. More memories come to mind all the time, reminding me how fortunate we were to run our own publishing company here in Boulder.

Reaching a 30-year milestone is an impressive feat for any business, and I congratulate publishers Chris Wood and Jeff Nuttall and their staffs for keeping the Business Reports an important part of the Front Range news community.

Jerry W. Lewis was co-owner, co-publisher and editor of the Boulder County Business Report from December 1988 to February 2008. He is the founder and chief executive of Upstream Communications LLC, a public relations and marketing firm in Boulder.

Nike checked area out; Whole Foods moved in

BROOMFIELD — Nike came to Colorado in 1997, saying it was looking for a place to build a regional headquarters and manufacturing operation. The natural-foods industry found that home.

Nike, it was reported, wanted to expand in its hometown, Beaverton, Oregon, but had run into roadblocks. It said it was looking for 700 acres in Colorado to build a campus of more than 5 million square feet. Broomfield cobbled together land parcels totaling about 1,000 acres to show the company, and Jefferson County's economic-development arm countered with an offer of 1,200 acres on South Table Mountain in Golden.

After months of dickering, Nike announced it had decided to stay put in Beaverton — just as one veteran economic-development official predicted it would.

"From day one, it was never a deal," said Don Dunshee, president and chief executive of the nonprofit Broomfield Economic Development Corp. It turned out the great jobs were to pay about $8.50 an hour to stamp out waffle tennis-shoe insoles and ship them to the Far East for insertion into shoes, Why would the company pay those transportation costs from landlocked Colorado?

"I've been in this business long enough to know what happens when a company runs into problems at their current location. They do a search as leverage," Dunshee said. It turned out that Nike was only conducting its site search to pressure Beaverton into giving it more tax incentives for its expansion there.

As Nike's Front Range foray was making headlines, deals that were decidedly real weren't. In 1997, the county's growing natural-products industry was growing rapidly.

Boulder County already hosted Celestial Seasonings, Horizon Organic Dairy, tofu maker White Wave and retailer Wild Oats Markets. Early in the year Austin, Texas-based Whole Foods Market announced it would put a large "supernatural" market in Boulder, the backyard of its major competitor, Wild Oats. As the year progressed, Whole Foods bought Boulder-based Daily Bread artisan bakery, Boulder-based Allegro Coffee Co. and Boulder-based Amrion, a dietary-supplements company.

Also in 1997, supplements maker McZand Herbals moved to Boulder from Santa Monica, California, and Frontier Herbs moved its marketing and corporate offices to Boulder from Norway, Iowa.

Broomfield voted to leave Boulder County

BROOMFIELD — Boulder County's economy hummed with the confident energy of a finely tuned sports car in 1998.

Telecommunications and natural-foods companies gobbled up millions of dollars in venture capital. Upscale hotels popped up like sunflowers along the U.S. Highway 36 Corridor. Commercial and residential construction remained strong.

The event most people believed would have the most impact on the Boulder County economy didn't surface until the end of the year. In November, Broomfield voters decided the city should secede from Boulder, Jefferson, Adams and Weld counties and become a city and a county of its own.

The move meant Boulder County lost a major source of sales tax revenue in FlatIron Crossing, the $200 million, upscale shopping center in Broomfield that opened in 2000.

1998
Boulder County Business Report

Even so, county budgets rely more on property tax than on sales tax — and the impact could be somewhat mitigated because Boulder County would no longer have to provide services to Broomfield.

Still, concerns lingered:

• With the loss of the Interlocken business park, would Boulder County would lose some of its attractiveness as the Silicon Valley of the Rockies? Interlocken had just been selected for a huge Sun Microsystems Inc. campus and the headquarters of Level 3 Communication Inc., and the business park already was home to McData Corp. and other software and telecommunications firms.

• Because Broomfield County was planning to charge its businesses slightly lower property taxes than did Boulder County, would businesses move from the higher-cost county to the lower-cost one? That concern disappeared because Broomfield decided to match its property tax mill levy to Boulder County's — the lowest of the four counties to which the city now belongs.

Broomfield decided to separate largely because it was tired of being an afterthought to each of the four counties as it grew. It felt especially spurned by Boulder County.

Becoming a city and county wasn't cheap, however. It required Broomfield to build a new $6.6 million library, a new $11.8 million police and courts building, and a new $13.9 million jail.

For Superior, tax base came in big boxes

SUPERIOR — The go-go economy of the 1990s was still at full throttle in 1999, and business's biggest beef was the difficulty of finding trained workers in a tight labor market.

1999
Boulder County Business Report

DOUG STORUM

Superior Marketplace was opened for business in 1999, a much needed retail tax base for the growing town of Superior.

As planners had predicted a decade before, communities in southern and eastern Boulder County were seeing unprecedented commercial development. In Broomfield, the long-awaited $212 million FlatIron Crossing mall was under construction. Interlocken's $83 million Omni Hotel opened in June. In Louisville, warehouse giant Sam's Club opened in February, and in Lafayette, revitalization of downtown and Public Road continued on track.

But nowhere in the county was the commercial development more dramatic than in Superior, probably because Superior was beginning to build its commercial base from almost nothing. Before 1999 it comprised an elementary school, two gas stations and the huge and often controversial Rock Creek Park housing subdivision.

Town administrators were faced with dwindling revenues from new housing construction and saw sales tax revenue as the next step to fund services for the growing community. In April 1998, ground broke on a 600,000-square-foot shopping center originally called Superior Towne Center. It was to house a movie theater, a big-box grocery and department store, Costco, and a mix of shops and restaurants.

By 1999 the name of the center had changed to Superior Marketplace, and its tenant mix had shifted. Instead of housing a mix of local businesses along with a so-called big-box anchor, it would become a center of big boxes. In April its anchor tenant, warehouse-style discounter Costco, opened a 146,000-square-foot store. Plans followed for a SuperTarget, PetsMart, OfficeMax, Michaels Arts & Crafts and TJ Maxx.

Superior Marketplace began to draw criticism from local residents that it would contribute to what its detractors called suburban sprawl.

Then-Town Manager Bruce Williams responded by pointing out that the area for the center had always been designated for commercial support in the town's comprehensive plan, and that it was needed because it eventually could represent more than 90 percent of the town's sales-tax revenue.

Still, Superior didn't have the critical population mass to support the retail development it needed. Williams said it was forced to go after big boxes or other retailers that look at regional markets.

2000

2000 - FlatIron Crossing mall, a $220 million, 1.5 million-square-foot regional shopping center, opens.

2000 – Hain Foods trades $400 million in stock for Celestial Seasonings, forming the Hain Celestial Group Inc.

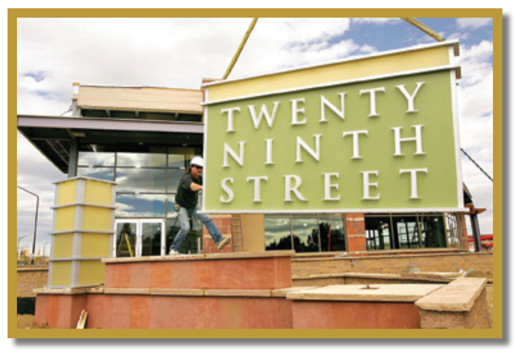
2001 - The City and County of Broomfield is formed Nov. 15. Before forming a county, Broomfield had been in parts of four counties – Boulder, Adams, Jefferson and Weld.

2001 – Terrorist attacks on Sept. 11 rupture already leaking economy, accentuating the dot-com bubble bursting as local Internet, telecomm and tech-related companies announce layoffs.

2002 – Scott Seamans, Lyndon “Duke” Hanson and George Boedecker Jr. form Crocs Inc. in Boulder to manufacturer shoes peppered with holes and made of Croslite, a closed-cell resin resembling rubber.

2004 – Exempla Good Samaritan Medical Center opens in Lafayette.

2005 – Sun Microsystems Inc. acquires Storage Technology Corp. for $4.1 billion.



2006 - Twenty Ninth Street, a retail district, opens on the former site of Crossroads Mall in Boulder.

2006 – Brad Feld, David Cohen, Jared Polis and David Brown form TechStars in Boulder, an incubator for high-tech startups.

2006 - 1stBank Center, a 6,500-seat arena, opens. It is initially known as the Broomfield Event Center and is home of minor league hockey and basketball.

2006 – Niwot-based shoemaker Crocs Inc. raised $208 million in its 9.9 million-share initial public offering, making the deal the biggest-ever U.S. footwear IPO.

2008 - ConocoPhillips announces it will build a campus on the former Storage Technology Corp. site.

2009 – Oracle Corp. acquires Sun Microsystems Inc for $7.4 billion.

2009 – Crocs Inc.’s stock price hits all-time low of $1 per share. Analysts begin to write the company’s obituary.


Boulder County Business Report

A city divided over power

Businesses optimistic, skeptical on switch over

Council vote for ballot language set

Xcel not willing to sell power grid

2010 – City of Boulder lets franchise agreement with Xcel Energy Inc. expire.

2010 – John Duerden and John McCarvel are credited with turning around Niwot-based Crocs Inc., boosting sales and reducing debt.

2011- Boulder voters OK pursuit of municipalization to form own energy utility.

2011 – FDIC shuts down FirsTier Bank in Broomfield.

2011 – Level 3 Communications Inc. acquires rival Global Crossing Ltd.

2011- Bioscience firm Clovis Oncology Inc. in Boulder raises $130 million in initial public offering.

2011

FlatIron Crossing soared with area economy

BROOMFIELD —Business was still booming in 2000. Nearly everyone in Boulder County who wanted a job had one, and consumers with healthy bank accounts anxiously awaited the opening of FlatIron Crossing, promised as the premier regional shopping mall north of Denver's Cherry Creek.

2000
Boulder County Business Report

The mall's story began 16 years before its opening. In 1984, while Boulder County reeled from massive high-tech layoffs and the outlook for the local economy was glum, the city of Broomfield quietly annexed the mall site as a move to expand its fledgling economic base.

BCBR FILE PHOTOGRAPH
In August 2000, FlatIron Crossing mall opened its doors, wowing customers with its 1.5 million square feet of space and 130 stores.

A feasibility study in 1988 identified the area adjacent to U.S. Highway 36 and 96th Street as a potential site for the mall. In the early '90s, the city and the Broomfield Economic Development Council actively began recruiting developers — but then decided to ask retailers who were the developers with whom they would want to work.

Nordstrom's head of real estate recommended Phoenix-based Westcor. When officials from Westcor first saw the Broomfield site in 1993, they saw potential, but only that. Two pivotal events in 1996 galvanized Westcor's commitment to the Broomfield site: The groundbreaking for the 96th Street interchange, and the announcement that Dillard's and Nordstrom would put their first stores in the Denver metro area in the Park Meadows shopping center, miles south of the Denver Tech Center.

Westcor liked what it saw in Broomfield. The mall would have great access from U.S. 36 because of the new interchange, the city of Broomfield was ready to be an active partner and Interlocken, the technology park that was giving the city an address on the north metro map, was ready to explode. Icing on the cake was the announcement that Sun Microsystems would build a huge campus in the park.

Ground was broken for Flatiron Crossing in 1998. The mall opened in August 2000, wowing customers with its 1.5 million square feet of space and 130 stores. On its opening weekend, it hosted almost a quarter of a million people who spent almost $2 million — probably more because all stores in the mall didn't report their first weekend sales.

9/11 attacks ruptured already leaky economy

BOULDER — In the first nine months of 2001, the helter-skelter, no-holds-barred, venture-capital-rich economic bubble of Boulder County businesses had sprung a serious leak. After the Sept. 11 terrorist attacks on the East Coast, the leaky bubble burst.

2001
Boulder County Business Report

That kind of story hadn't been told here since 1984-85, when the county's high-tech sector almost went belly up and unemployment was hovering at 7.4 percent.

The top story of 2001 really began at the end of 2000, when many local dot-coms announced they were closing their doors. Throughout 2001 more Internet, telecomm and tech-related companies followed suit or announced layoffs. Broomfield's Level 3 Communications Inc. laid off 150, GlobalCommerce laid off 19 percent of its Broomfield workforce, MessageMedia Inc. eliminated 100 jobs in its Boulder and Superior offices, Electronic Data Systems Corp. laid off at least 200 Boulder County workers from its offices in Longmont and Louisville, and Boulder's Gold Systems Inc. laid off 27 of its staff — the first cut in the firm's 10-year history.

By August, unemployment in the county had reached 3.7 percent, compared with 2.5 percent for the same month in 2000.

The employee-driven market turned into an employer-driven market, and the university and the federal labs in Boulder once again began to be appreciated as stabilizing forces on the city's and county's economy.

But all that was before Sept. 11.

Some sectors clearly felt the hit immediately. The hospitality industry was one. Hotels along the U.S. 36 corridor were especially hard hit.

Sept. 11's events turned a local economy that had bottomed and was expected to begin to grow slowly into one headed for a recession.

Before the attacks, the research division at the University of Colorado-Boulder's Leeds School of Business predicted slow growth for the county in the third quarter of 2001 and progressively better growth after that. After the attacks, the division revised its projections, suggesting economic growth wouldn't return to the county until the second quarter of 2002.

Dean's dairy rode soymilk's WhiteWave

BOULDER — Some called it a brilliant business decision that would give WhiteWave Inc. opportunities for exponential growth. Others accused the company of hav-

2002
Boulder County Business Report

ing crawled into bed with the enemy. Either way, the 2002 acquisition of the Boulder-based maker of soybean-based foods and beverages by dairy giant Dean Foods Co. was sure to shake up the soy foods industry.

WhiteWave gained access to Dean's worldwide manufacturing, processing and distribution network. One beverage analyst predicted WhiteWave would see sales of its popular Silk refrigerated soymilk grow at an annual rate of 30 percent to 50 percent.

While high growth may be a natural goal for any company, WhiteWave was concerned about the message it was sending its long-time customer base. It included a Q&A-style column on its website, with the leading question: "Isn't this partnership a sellout?"

The company was careful to explain in its answers that it retained its autonomy, that it would still use

➤ See **Dairy, 24B**

BCBR FILE PHOTOGRAPH
Steve Demos, WhiteWave Inc.'s founder, justified the union with Dean Foods by explaining that if WhiteWave could use Dean's resources to grow sales of its soy-based milk, creamer, tempeh and tofu, it could spread the gospel of soy to a wider customer base.

Companies, governments contended with drought

Water was on everyone's mind in 2003.

As the region continued to endure a 300-year drought that began in 1999, businesses and residents by 2003 were reducing their water use. For some companies, that presented challenges, but many persevered.

The Business Report ran a series of stories on how companies and governments were coping with water-rate increases and implementing water-conservation efforts.

Examples of corporations joining the effort included Storage Technology Corp., which quit watering its recreation fields in 2002, much to the chagrin of employees who stood idle as company soccer and softball leagues were canceled. But the cuts reduced the Louisville-based data-storage company's consumption of city water nearly in half, from about 33 million gallons in 2001 to about 16.5 million gallons in 2002.

2003 Boulder County Business Report

Amgen Inc. found ways to reduce its water consumption by 20 percent at its facility in Longmont and 30 percent at its operation in Boulder.

IBM, the largest employer in Boulder and Broomfield counties in 2003 with about 5,000 workers, was the third-largest water user in the city of Boulder, behind the University of Colorado with its 30,000 students and about 1,400 full-time faculty members, and the city of Boulder.

IBM recycled approximately 22,000 gallons of water per day for use in cooling towers, used for air-conditioning in raised-floor areas which house computers that produce heat. The water is recycled five times before being discharged.

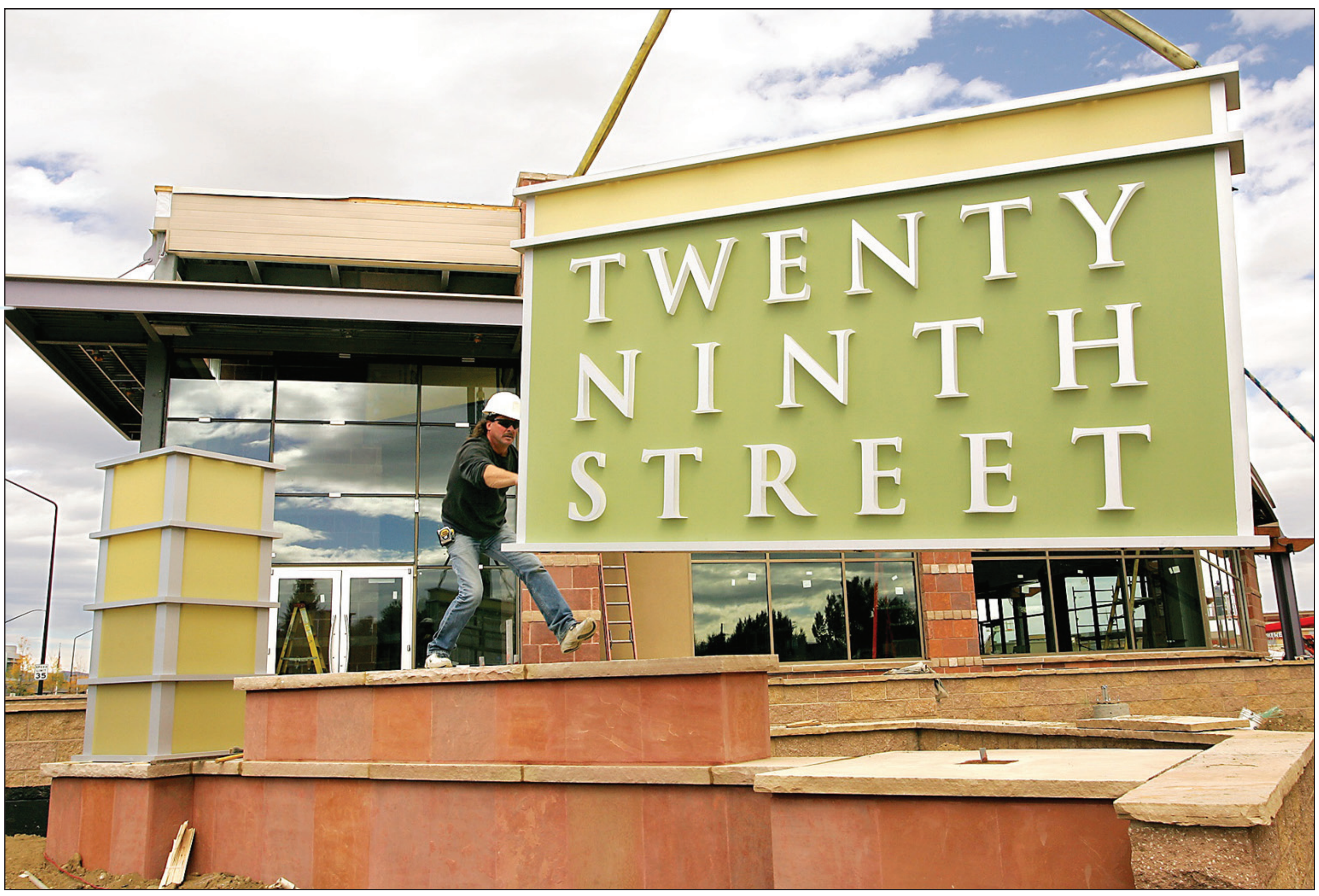
IBM also used untreated ditch water for irrigation and cut back on watering lawns.

IBM, like other companies, promoted employee awareness of water conservation and company-initiated programs through internal websites and guest presentations.

Construction projects were hampered in some areas. The city of Lafayette set a moratorium on the issuance of water taps for new construction.

Landscaping and nursery businesses had to cut jobs because fewer new homes were being built and new lawns and landscaping were being cut back as homeowners dealt with city-imposed watering restrictions.

Twenty Ninth Street replaced Crossroads Mall



DAVID CLUCAS

Phoenix-based Westcor Region, a subsidiary of Macerich Co., began developing Twenty Ninth Street in 2004 to replace the existing, but nearly empty, Crossroads Mall in Boulder.

BOULDER — Phoenix-based Westcor Region, a subsidiary of Macerich Co., began developing Twenty Ninth Street in 2004 to replace the existing, but nearly empty, Crossroads Mall in Boulder. It opened in Oct. 2006.

2004 Boulder County Business Report

Westcor demolished a majority of the indoor mall to make way for the open-air lifestyle and retail district.

The area is bounded on the east and west by 30th and 28th streets, on the south by Arapahoe Avenue and on the north by Walnut Street, with no through streets.

29th Street, which came to a dead end at the south end of the old Crossroads Mall, was extended to bisect the district north/south.

Early on, Westcor signed Century Theaters Inc. to bring in a 16-movie-screen multiplex; Wild Oats Market to locate its headquarters and a 35,000-square-foot store; and Home Depot's125,000-square-foot hardware store.

Redevelopment of the former Crossroads Mall began in earnest Sept. 10 as a crowd of dignitaries, developers and neighboring property owners watched a growling backhoe bite into and destroy the Crossroads sign on 30th Street. Like a hungry tyrannosaurus Rex, the Caterpillar then rumbled to the former Hardee's building at the corner of 30th and Arapahoe and pounded it to rubble in a matter of minutes.

In its site plan, Westcor described the neighborhoods in this way:

The central neighborhood will include one- and two-story shops, restaurants and a multiscreen movie theater with plazas and open space. There's also the possibility of second-story office space if there's market demand.

The project, started by Macerich, faced many planning hurdles and strong-arm tactics by the city of Boulder to achieve what it thought was the appropriate design and mix of tenants. At one point, the city considered condemning the area. Macerich and the city also considered tax-increment financing. In the end, Macerich and Westcor opted to finance the project alone.

DAIRY from **23B**

organic ingredients in its products, and vegans and vegetarians needed not worry the company was abandoning their dietary requirements.

Steve Demos, WhiteWave's founder and president, justified the union by explaining that if WhiteWave could use Dean's vast resources to grow sales of its soy-based milk, creamer, tempeh and tofu, it could spread the gospel of soy to a far wider customer base.

Good cheer was not always the case between the companies. WhiteWave sued Dean to stop it from buying out the rest of the company after Dean announced it would merge with Suiza Foods Corp., another large dairy company. WhiteWave was fearful the new combined owner would destroy the Boulder company's unique corporate culture — not to mention that Suiza owned Sun Soy, a competing brand of soymilk.

After WhiteWave lost its suit against Dean, Demos asked his parent company's new chairman and chief executive, Gregg Engles, to meet him at his Boulder office and talk it out. Engles agreed to leave the company and its employees alone after Dean bought it.

The year ended with Demos predicting $189 million in sales for WhiteWave in 2003, adding, "Not bad for a bunch of hippies."

Luxury hotel plan survived two-decade odyssey

BOULDER — It was a long awakening, but the St Julien Hotel and Spa finally opened for business in 2005.

Building a high-end hotel at Ninth Street and Canyon Boulevard in downtown Boulder had been in the works since 1985, when Boulder developer and designer Sina Simantob envisioned a public/private partnership to build a hotel and underground garage on the site — which the Boulder Urban Renewal Authority declared blighted in 1988.

San Diego-based R.B. McComic Inc. bought the land in 1989, hoping to build a 275-room Sheraton hotel and conference center on the site. Finally, the tract was purchased in 1994 by Bruce Porcelli and his St Julien Partners. Hutchinson, Black and Cook, a Boulder-based law firm, helped the partnership broker a deal with the city to put a 656-space parking garage underneath the hotel. A complex vertical ownership structure allowed construction of a parking structure funded through Boulder's Central Area General Improvement District, which owned all the subsurface rights to the property.

The improvement district raised $12.5 million in municipal bonds for the parking project.

Meanwhile, Colorado Business Bank stepped up to orchestrate the financing for the $25 million hotel through a loan from Pullman Bank of Chicago. 42/40 Architects of Denver designed the hotel, including its spa, business center, three banquet rooms and the hotel restaurant, Jill's.

G.E. Johnson Construction Co. served as the contractor on the project, stepping up to the challenge of building the hotel on top of the 120,000-square-foot concrete slab that covers the two-level parking structure. The company won an award for Outstanding Concrete Project from Colorado Construction Magazine for its work on the garage, constructed in the middle of winter, as well as the hotel.

A key ingredient to the hotel's luxurious look was the 80,000 square feet of marble and granite installed by the craftsmen of Marino Tile & Marble Inc. based in Colorado Springs. Its 60-man crew endured five months of sometimes tedious work installing 21 different types of stone — mostly quartzite, a sandstone with marble-like qualities, and the marble Jerusalem Gold. The stonework appears on floors, steps, walls, bathrooms an even in the barrel ceiling above the bar.

DAVID CLUCAS

It was a long awakening, but the St Julien Hotel and Spa finally opened for business in 2005. Building a high-end hotel at Ninth Street and Canyon Boulevard in downtown Boulder had been in the works since 1985.

2005 Boulder County Business Report

Broomfield Event Center had quick, rocky start

BROOMFIELD — In what was seen as a defining moment in the history of Broomfield, its city council in 2005 approved the site development plan for the Broomfield Event Center, a 180,000-square-foot, multipurpose arena located south of U.S. Highway 36, near the Wadsworth interchange. The facility would have a scalable capacity of 3,500 to 6,500 people.

But if you think the concept was embraced throughout the community with open arms, you'd be wrong.

The first public meeting for the proposed event center was held June 14, 2005, and the facility was approved less than two months later.

That process, perceived as hurried, was not acceptable to some. Residents asked, "Why was there no feasibility study done? Why was there no citizen task force set up to explore the need for an event center?"

Although several of the initial meetings were held in January 2005 and before, the event center concept wasn't brought to the city council until the end of March, and two months elapsed before the proposal was made public.

Public testimony revealed that many weren't opposed to the event center concept or even the desirability of having such a state-of-the-art facility in Broomfield. Instead, dozens of people were concerned about the process — and traffic flow.

Broomfield Event Center opened in 2006 under ownership of the Broomfield Urban Renewal Authority. It originally hosted year-round sporting events, including new professional minor-league teams from the Central Hockey League and the Continental Basketball Association. It also was to be home to numerous exhibitions, concerts and educational activities.

The new arena was to anchor a 215-acre upscale development dubbed Arista — an urban, transit-oriented area that would include housing, retail and a Regional Transportation District bus rapid transit station.

Now called 1st Bank Center, the facility is owned by the city of Broomfield and managed by Kroenke Sports Enterprises and AEG Live Rocky Mountains through a joint venture called Peak Entertainment. The minor-league sports franchises didn't survive.

2006 Boulder County Business Report

For sustainability, 1155 Canyon took the LEED

BOULDER — As green building gained momentum in Boulder, the new four-story building at 1155 Canyon Blvd. stood out as a pacesetter in 2007.

Located at Broadway and Canyon on the former site of Trios Wine Bar and Gallerie, the mixed-used development was the city's first private project to qualify for certification in Leadership in Energy and Environmental Design, or LEED.

First National Bank of Colorado moved in as the primary tenant of the 99,000-square-foot building's commercial portion. Other office tenants included accounting firm EKS&H, Wachovia Securities and AMG Bank. The building also was home to 18 high-end condominium units.

The LEED rating system for environmentally sustainable construction, developed by the U.S. Green Building Council, emerged as the industry standard for green development. New construction and major renovations, existing buildings, commercial interiors, and core and shell projects can register for certification. Projects are given points based on six categories: Sustainable sites, water efficiency, energy and atmosphere, materials and resources, indoor environmental quality, and innovation and design process. Buildings receive certification by scoring above a certain point threshold. If construction goes above and beyond the minimum prerequisites, the project can attain

➤ See **Sustainability, 26B**

2007 Boulder County Business Report

JONATHAN CASTNER

Principal partners of the 1155 Canyon project were, from left, Larry Soll, Woody Eaton, Jerry Lee, Nancy Moran and John Wittemeyer. Not pictured, William Reynolds.

Conoco made plans for Louisville campus

2008
Boulder County Business Report

ConocoPhillips Co. in February 2008 purchased 432 acres in Louisville for $55.6 million and announced plans to build a global technology and corporate learning center focusing on renewable energy. The land had been owned by Sun Microsystems Inc., and was the home of Storage Technology Corp. before that company was purchased by Sun.

ConocoPhillips said it planned to open the Louisville campus by 2011, but those plans were put on hold as the economic downturn weakened the company's profits.

Its preliminary plans called for 2.5 million square feet of research and office space, with the first 1.6 million square feet to be completed by 2013. It already had demolished the 1.8 million square feet of buildings on the site that previously housed StorageTek.

The change in the project's status was because of ConocoPhillips' decision in 2011 that it would split into two companies, one focused on energy exploration and production and one focused on refining.

Some decisions about ConocoPhillips were reached. The new independent refining company was named Phillips 66 and is headquartered in Houston. ConocoPhillips became an exploration and production company and would stay in its current Houston headquarters.

Executives at ConocoPhillips Co. in December 2011 decided that the research and training center proposed for Louisville would be inherited by Phillips 66.

Not all economic news was encouraging in Boulder County in 2008.

Longmont's dated Twin Peaks Mall had been losing tenants steadily, and in 2008 it was declared blighted, a condition for creating an urban-renewal authority for the site. The mall met nine of the 11 required conditions for a blighted property, according to a study.

Twin Peaks' new owner, Sacramento, California-based Panattoni Development Co., which had paid $33.6 million for the mall in 2007, presented the first phase of a redevelopment plan to the city, but Longmont's City Council balked because it wasn't being shown plans for later phases of the plan.

By 2009, an urban-renewal district had been formed, but an economic downturn and tight credit put redevelopment out of reach.

NewMark Merrill Mountain States bought the mall in February 2012 for $8.5 million — nearly a fourth of what Panattoni had paid for it five years before. By late 2012, however, ambitious plans were being floated for demolition and redevelopment.

Great Recession took toll on Boulder Valley

2009
Boulder County Business Report

The Boulder Valley was not immune to the downturn in the national economy.

Many local economic indicators worsened in 2009 — from higher foreclosures and bankruptcies to lower home prices and employment.

While the Boulder Valley remained better off than the rest of the nation in many ways, the Great Recession still produced harm here.

In real estate, foreclosure filings hit year-total records by October. Through November, 1,616 foreclosures had been filed in Boulder and Broomfield counties — up 38 percent from a year ago.

The area's broadest measure of housing prices from the Federal Housing Finance Agency fell for the first time in 21 years. Boulder County homes depreciated 0.56 year-over-year during the third quarter. The home-price drop was the first since a 1.03 percent annual decline during the second quarter of 1988, and only the seventh quarterly annual drop in Boulder County history since the figures were first tracked in 1979.

Personal and business bankruptcies rose to recent record levels, eclipsing more than 1,100 by the end of November — up about 7 percent from a year ago.

Boulder County's unemployment rate rose to its high for the year — and highest since the tech bust — to 6.6 percent in June, before improving to 5.3 percent in the latter half of the year. Broomfield County's unemployment rate rose to a 7.6 percent high in June, before improving to 6.4 percent in the latter half of the year.

There was some good news for the local economy by fall, as more than $140 million in federal stimulus dollars made its way to the Boulder Valley as of Sept. 30. Most of the local share from the 2009 American Recovery and Reinvestment Act went toward research work at the University of Colorado and projects at the numerous federally funded laboratories in the area, such as the University Corporation for Atmospheric Research and the National Institute of Standards and Technology. Local governments, low-income housing and small businesses also received money.

SUSTAINABILITY from **25B**

silver, gold or platinum levels of certification.

"There's no doubt we'll be certified," said Jerry Lee of Lee Real Estate Development at the time. "We're looking for silver."

Lee was one of the project's six partners, along with Bill Reynolds, Larry Soll, John Wittemeyer, Woody Eaton and Nancy Maron.

The building featured a wide variety of green features including sustainable materials, a light-colored roof to help counteract the urban heat island, a photovoltaic solar system, water-efficient fixtures, a comprehensive recycling program since groundbreaking, and the site's pedestrian-friendly location itself.

Developers also earned a point for putting together a detailed manual for tenants explaining the building's sustainable features and services.

Beyond being the city's first LEED-certified private building, 1155 Canyon was Boulder's first LEED-certified core-and-shell project.

Better marketability was the rule with 1155 Canyon: All 18 of the building's condominiums were sold by fall 2006, and the office space was under contract in its entirety soon after. Each condominium unit averages 2,100 square feet and sold for an average of $800 per square foot, Lee said.

Boulder's back-taxes faux pas resolved

BOULDER — A dispute between contractors and the city over back taxes ended in July 2010 after months of confusion and grumbling.

2010

Boulder County Business Report

BCBR FILE PHOTOGRAPH

A dispute between contractors and the city over back taxes ended in July 2010 after months of confusion and grumbling. Approximately 1,000 contractors had underpaid construction use taxes totaling between $1.9 million and $5.2 million. City officials said they intended to collect it.

The issue arose in September 2009, when the city claimed that between June 1, 2006, and June 30, 2009, approximately 1,000 contractors had underpaid construction use taxes totaling between $1.9 million and $5.2 million. City officials said they intended to collect it.

The underpayments occurred because the formula the city recommended contractors used to estimate the tax was flawed. It assumed building materials would be 50 percent of a project's value, when changing economic conditions drove up the cost of materials and made them much more expensive.

Construction materials are taxed at 3.41 percent.

The effort led to outcry from area contractors who received letters notifying them of the city's initial demands, and city officials spent nine months reviewing the city's building permit and construction use-tax practices.

"Boulder values its business community," Jane Brautigam, Boulder's city manager, said. "We wanted to clarify and streamline the process so our contractors have a clear understanding of our process and the tax obligations."

In July, city officials changed their minds about collecting what was owed.

The city instead adopted a policy requiring contractors and homeowners acting as their own contractors to reconcile the prepayment of estimated construction use taxes within 90 days of project completion for projects valued at $20,000 or more. If the cost is less than $20,000 no reconciliation is required.

The city also decided to increase its outreach to contractors. The city established routine education and outreach, sent postcards to all licensed contractors informing them of the policy changes and said it would issue information about reconciliation requirements in the information packets the city gives out when permits are issued.

Boulder voters OK'd pursuit of municipalization

BOULDER — As 2011 came to a close, the city of Boulder and Xcel Energy Inc. were trying to determine the way forward following Boulder voters' decision in November to approve two measures that could lead to the creation of a city-owned electric utility.

2011

Boulder County Business Report

The election's outcome set the stage for lengthy negotiations, possible litigation and hearings with federal regulators; although Boulder officials said they still held some hope Xcel Energy would be amenable to a deal that will avoid that.

Xcel Energy emphasized that the vote was merely the start of a long process. It also raised the possibility Boulder might not be able to meet the rate-parity provisions included in the ballot language. Rate parity is among the conditions the city must meet before forming a utility, according to the measure.

The municipalization debate began as a way to help Boulder meet its residents' environmental goals, but evolved since the summer of 2010, when the city council decided not to renew a 20-year franchise agreement with Xcel Energy.

Xcel believed municipalization costs had been significantly understated by the city, and remained skeptical that Boulder would be able to meet the terms of the initiative, match Xcel's rates or match the level of renewables it provided.

Xcel Energy said repeatedly that it does not want to sell its Boulder assets.

If Boulder wanted to proceed without Xcel Energy's consent, it would have to condemn the company's assets through the eminent-domain process, city attorney Tom Carr said.

Because of the scale and complexity of what Boulder might acquire, negotiations or litigation would be difficult no matter what course Xcel Energy and the city decided to follow.

"This is probably one of the bigger ones (eminent domain condemnations) in Colorado history," Carr said. "It's not going to be easy."

BOULDER COUNTY BUSINESS REPORT $1

DISTINCTIVE HOMES
North Boulder turning into trendy district
Section B

Serving Boulder and Broomfield Counties
Volume 30 | Issue 17 | Aug. 5-18, 2011

A city divided over power

Businesses optimistic, skeptical on switch over

BY MICHAEL DAVIDSON
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BOULDER — Divisions in the Boulder business community are emerging over whether the city should form its own electric utility, although business leaders are hesitant to take an official position until City Council is finished debating the topic.

Boulder officials for the past year have been considering whether the city should launch its own municipal utility, following City Council's decision not to approve a 20-year franchise agreement with Xcel Energy Inc., which owns and operates the system.

Rose

City staffers in June completed studies saying it would be legally, technically and economically feasible to create a utility to replace Xcel Energy. The company has said it will not be a willing seller and is threatening a legal battle if the city tries to take the system.

Voters would have to approve the creation of the utility, and City Council is in the process of writing a ballot measure asking them to do so. City Council passed the measure on the second of three votes it needs to take before the measure goes on the ballot for the Nov. 1 election.

Members of the business community have been observing the proposals. Some are optimistic while others are skeptical.

Municipalization's most supportive voices have come from the clean-tech industries.

ISTOCK

Xcel Energy Inc. is threatening a legal battle if the city of Boulder tries to take over the utility's power system that currently serves the city. Questions of reliability and price still are not answered if the city becomes its own utility owner and operator.

Creating a municipal utility dedicated to incorporating renewable energy sources would be good for local businesses and reinforce the state's image as a leader in clean energy, said Neal Lurie, executive director of the Colorado Solar Energy Industries Association.

The association has not taken a final stance on municipalization, but members are optimistic, Lurie said.

"I think they see tremendous potential that this would reinforce the message that Colorado is a leader in innovative models that promote clean energy," Lurie said.

A strong clean-tech sector could help Colorado add or keep manufacturing jobs, Lurie said.

Both Boulder and Colorado voters have supported initiatives requiring utilities obtain power from renewable sources.

"Citizens want utilities to move faster than they are," Lurie said.

➤ See Businesses, 19A

Council vote for ballot language set

BY MICHAEL DAVIDSON
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BOULDER — Boulder residents are one step away from being able to decide whether the city should form its own municipal electric utility.

City Council voted unanimously late on Aug. 2 to approve the second reading of ballot measures that, if approved by voters Nov. 1, would give City Council the power to create the utility.

Boulder has been studying municipalization since last summer, when the City Council declined to renew a 20-year franchise agreement with Xcel Energy Inc.

➤ See Council, 19A

Xcel not willing to sell power grid

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER - Boulder is greatly underestimating how much it will cost to start its own electric utility and faces a lengthy legal fight if it tries to take over the Boulder power grid, representatives of Xcel Energy Inc. said last week as the company stepped up its effort to dissuade Boulder from creating a municipal utility.

Fowke

Boulder City Council is considering a ballot measure that would ask voters to give it the authority to create a municipal utility.

That would require taking over the local grid from Xcel Energy, which has made clear it is not a willing seller.

➤ See Xcel, 19A

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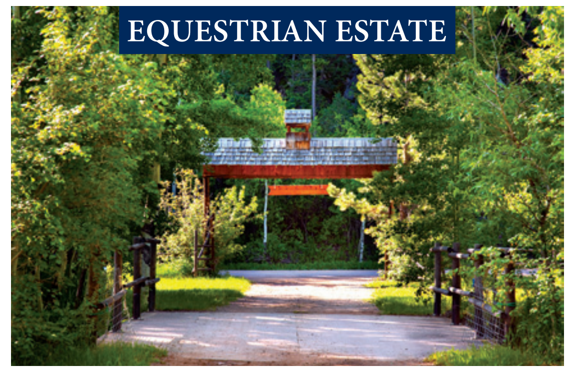

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