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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

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QUOTABLE

“There’s not a cultivator I know in Canada that can touch the best facilities in Colorado when it comes to economy of scale, yield and quality of production.”

Brandy Keen, co-founder of Surna Inc. **Page 10**



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BW EXECUTIVE PROFILE

3 diseases occupy Marshall's focus

By Elizabeth Gold
news@bizwest.com

Boulder — Finding a way to stop diseases in their tracks drives medical researchers to keep long hours in their labs.

For Bill Marshall, the current goal is narrowed down to addressing three disease categories: blood cancers, which include leukemias and lymphomas; pathologic fibrosis; and cardiovascular disease.

His company focuses on developing molecules that influence microRNAs that are doing too much or too little to keep a body in balance. The result is intended to change the course of life-threatening and life-diminishing diseases.

As president, CEO, co-founder and director of miRagen Therapeutics Inc. in Boulder, Marshall and his team of 70 employees are seeing promising results of their work. The biopharmaceutical company currently has three drug candidate products in clinical trials.

“We see that we’re making significant differences in human lives that don’t really have an alternative,” Marshall said, describing the diseases miRagen is targeting as ones with high unmet medical needs.

“I’ve always focused on making a difference in medicine — I love the interaction between chemistry and biology,” he said. “When I saw the nature of this work I got excited about the potential of this new type of drug that should be able to treat diseases that have been hard to treat in the past.”

In 2007 Marshall co-founded miRagen when the work he and some colleagues had done started to show promise in altering the course of disease development by manipulating microRNAs. Today that work is turning heads in medical research fields.

The first of MiRagen’s drug candidates — MRG-106 — went into Phase 1 clinical trial in late 2015. The molecule is targeting a rare T-cell lymphoma, and over 90 percent of the patients who’ve received it in this trial

“I would love to build a fully integrated pharmaceutical company here that covers everything from development to commercialization and would benefit people who don’t have other opportunities for their future.”

are showing reduction in the way the disease progresses.

Phase 1 clinical trials look at the safety and tolerability of a drug in humans. Phase 2 evaluates the benefit a drug provides for a larger group. Phase 3 works with an even larger group of people and compares the

Please see **Marshall**, page 13



COURTESY BILL MARSHALL

Bill Marshall, president, CEO, co-founder and director of miRagen Therapeutics in Boulder.

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BW EXECUTIVE PROFILE

Driscoll happened into banking

By Shelley Widhalm

news@bizwest.com

FORT COLLINS — When Mark Driscoll started his banking career at First National Bank, there was just one Colorado location, and it was in his hometown of Fort Collins.

Thirty-eight years later, there are 24 branches statewide, and he's stepped up from a development officer to Colorado market president.

He originally hadn't planned to be a banker, but after he left the industry for three years, he wanted to return and has been at the same bank since at 205 W. Oak St. in Fort Collins.

"Initially, I was given the opportunity with no experience to join the bank," said Driscoll of Fort Collins, explaining he learned a great deal from his leadership roles and now loves many aspects of his job. "Most of what I do is different every day, and it's working with people. I'm blessed to have a very good job."

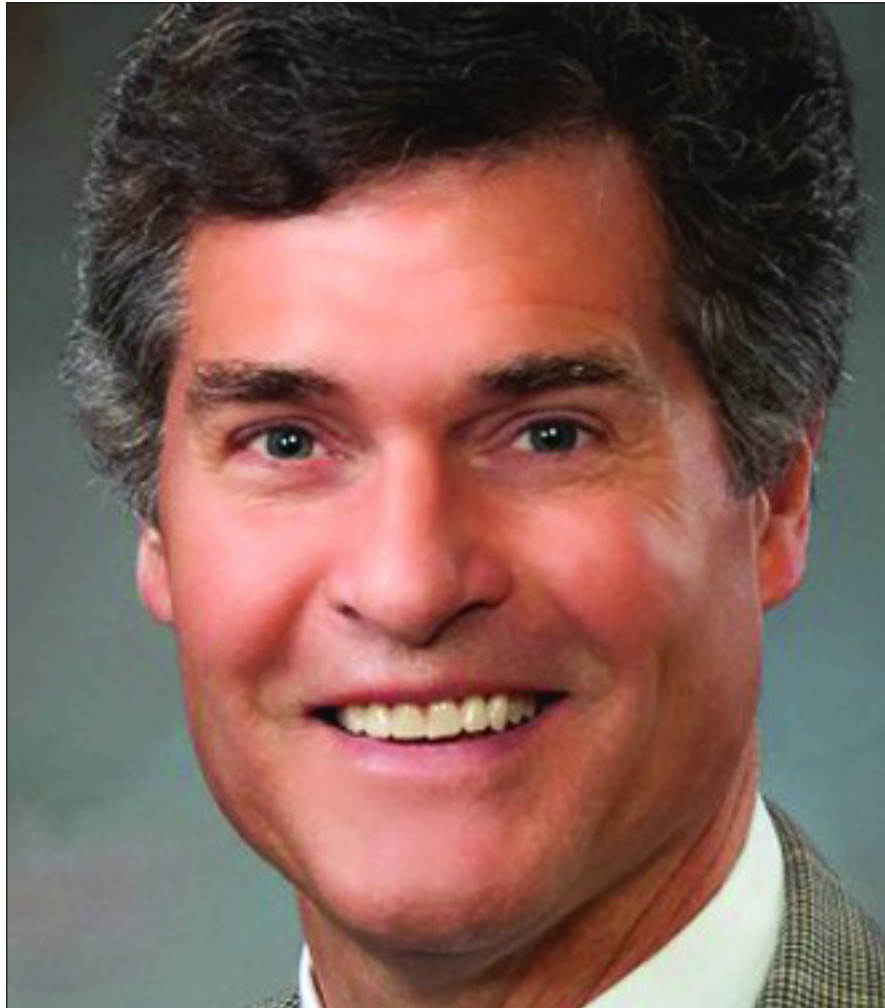
Driscoll's resume lists two employers but multiple positions. He started with Colorado State University, followed by First National Bank, followed by CSU, and then he returned to the bank. He has spent a total of 36 years with First National Bank and six with CSU.

Driscoll, who originally is from La Junta, earned his bachelor's and master's degrees in business administration from CSU in 1976 and 1988, respectively. His first full-time job was at CSU as the Ram's assistant football coach, a position he held for three years until 1979 after serving as quarterback on the school's football team.

In January 1980, Driscoll, who has a brother and sister who work in the banking industry, took the development officer position at First National Bank, wanting to use his degree and do something in business, he said. His position entailed calling on existing and prospective customers to generate new business, something he did for two years before moving into commercial lending. He worked in business-to-business banking services for 12 years and in 1994 became bank president, a position he held for nine years.

In 2003, Driscoll left First National Bank to become director of athletics at CSU, staying there until 2006, when he returned to the bank, once again as bank president. He found he had a stronger network and more experience in banking and wanted to go back to it, he said.

"When the opportunity came along, I thought I could help my school and the athletic department that helped me," Driscoll said. "I found I was a better fit in the banking industry."



COURTESY MARK DRISCOLL

Mark Driscoll started his banking career at First National Bank.

Though the institutions of intercollegiate athletics and banking are different, athletics is run like a business and there is some transferability in skills, Driscoll said. From his time at CSU, he learned the value of getting work done as part of a team and that coaching is teaching and that leadership involves coaching, he said.

"I really began to enjoy and like the actual business of banking, how the bank makes money and gives back to the community, and how we manage assets and liabilities," Driscoll said.

At the time of Driscoll's return to First National Bank, there were three banks with three separate charters, including the location at 155 E. Boardwalk Drive that opened in January 1993 when Colorado began allowing banks to have branches. Each of the charters had its own president until 2008, when the charters merged into one charter, and Driscoll became president of that charter.

Driscoll's role changed again in 2011 when First National Bank in Colorado merged with other affiliate banks into First National Bank of Omaha Inc., headquartered in Omaha, Neb. He became president of the Colorado market, keeping his office at the Oak Street branch. He took on responsibility for all of the First National banks in the state — now including 24 retail branches and three commercial

banking centers — and reports on their activities locally and to headquarters, he said.

"I'm responsible for all the business that goes on in Colorado," Driscoll said.

Driscoll's role is that of a leader, working on team building, providing planning and strategic development, and engaging in decision making, he said. He meets both with customers and employees throughout the day.

"A lot of the job is customer relations, community involvement and community relations, being the face of bank," Driscoll said. "It's still about developing business, like with my first job, and attracting customers."

Driscoll represents the bank at community events and through his involvement on several boards. He is chairman of the Colorado Bankers Association, which he joined in the mid-2000s, and is a board member of One NoCo, an economic development organization formerly known as the Northern Colorado Economic Alliance. He also serves on the boards for the Employers Council in Loveland and the Colorado State University Foundation. He previously served on the board and as chairman at the Fort Collins Area Chamber of Commerce and as a board member and campaign chairman at the United Way of Larimer County.

"The bank is extremely active in supporting the community," Driscoll said,

explaining that the bank's involvement comes from sponsorships, grants, donations and board memberships as ways to invest back in the community. "Both within the bank internally and externally, it's all about the people."

In 2011, Driscoll chaired the chamber board and came up with the annual Moving Fort Collins Forward! Campaign to generate memberships and sponsorships.

"He's a great leader whether it's at the bank or in the community," said David May, president and chief executive officer of the chamber. "Mark was there providing leadership every step along the way. He's had enduring impact on our work at the chamber. ... He has his fingers in lots of things. He shows up and engages in whatever he commits to do."

Driscoll learned a few things about business leadership along the way, he said. He tells young professionals they need three things to be successful: to be able to meet and get along with people, to network and build contacts and referrals, and to get things done through and with people, he said.

"When people start a business and grow a business, whatever part of the cycle it's in, people always have to focus on their purpose, why they exist; focus on their values, what really matters; and focus on their own particular vision, what they view as success," Driscoll said.

Driscoll finds that a good business leader needs to have courage and be willing to try new things and also fail when things do not work out, he said.

"Stay good at what you do while trying new things. Make sure the core of the business is strong," Driscoll said. "A person always should try to get better in life, learn new skills and improve. Businesses should be the same way."

Driscoll does the same thing in his office — it might be messy, but by the end of the day, his desk is tidy. He has the usual family photos — of his wife of 43 years, Neyla, and their three children and two grandchildren — but he also has something special, a statement of condition dated Jan. 1, 1885, showing the bank's total assets as \$203,000. Now, they are \$2.8 billion in Colorado and \$20 billion companywide.

"I work for a great company, great owners and the largest privately owned bank in the U.S.," Driscoll said.

Outside the office, Driscoll has a few hobbies that include being a dedicated CSU athletics fan and spending his free time at community and church activities. He also likes to ride his bike, and he has a part-time job as a broadcast football color analyst.

"My favorite hobby is hanging out with my wife and children and grandchildren," Driscoll said.

When, where and how: Seeing Colorado's leaves



COURTESY DARCY KIEFEL

The hills come alive with color along Trail Ridge Road in Rocky Mountain National Park.

By Ken Amundson

kamundson@bizwest.com

What to do, what to do.

September represents prime leaf-viewing season. But the state's peaks and valleys are not created equal when it comes to the yellow quaking aspen and bold red Wasatch maple. Prime viewing vistas vary by the day, not to mention the year.

If Colorado's leaves were to change from north to south, like one might expect, then vista seekers could travel generally toward the south and follow the changing colors. But no, that isn't the case. Weather variations, rainfall during the season, rainfall earlier in the year, and other factors make it difficult to predict what will turn yellow when.

The Colorado Tourism Office, faced with the leaf-viewer questions of "when should I go" and "where should I go" recommends that people schedule their vacations for September but not their destinations. Then when the time comes, travel to where the leaves are at their peak.

Natives and long-timers have their favorite viewing spots and annually wait for the right conditions. Among the best places are these 10, as identified by the tourism office:

Trail Ridge Road — This Northern Colorado roadway through Rocky Mountain National Park offers a high vantage point to see leaves down below, and trails off the side for hiking.

Kebler Pass — This pass near Gunnison in central Colorado is often considered a photographer's favorite.

San Juan Skyway — This 236-mile loop in southwest Colorado includes the breathtaking Red Mountain Pass and numerous sites and activities along the way, including Durango and the narrow gauge railway that travels to Silverton.

Maroon Bells — One of the most photographed vistas, regardless of season, the Bells sit in the Snowmass Wilderness and White River National Forest.

Western Slope — Well, that's a big area, but the Grand Mesa and Colorado's wine and peach country near Palisade provide not only colors but things to do along the way.

Buffalo Pass — Travel west of Steamboat Springs on a dirt road over Buffalo Pass to pristine aspen groves. Hike the Three Island Lake Trail in the Zirkel Wilderness.

LaVeta Pass — This southern Colorado drive rises to 9,400 feet on U.S. Highway 160 and gives travelers views of the Spanish Peaks and the Sangre de Cristo mountains.

Telluride Free Gondola — Telluride sits in a box canyon and the free gondola provides an easy way to view the colors in the valley. Or you can hike the area. The Jud Wiebe Trail, a three-mile loop, comes recommended.

Dallas Divide — Start near Ridgeway and drive Colorado Highway 62 over the Dallas Divide. The Sneffels Wilderness Area offers hiking trails.

Front Range — And for those who don't want to traverse very far, the Peak to Peak Scenic Byway, established in 1918, starts in Boulder and offers people leaf views along the Continental Divide. The 60-mile byway provides numerous vantage points for viewing. It connects with Rocky Mountain National Park, which brings us back to Trail Ridge Road. Maybe try both both places.

So, you've been to the usual places and want more. Well, consider a different perspective in how you're traveling.

Numerous bike trails are available throughout the state and can be found at bicyclecolorado.org, a reference good for any season.

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COURTESY JAMES FRANK

A Jeep travels down the Peak to Peak Highway during prime leaf viewing season.

horse also offers a different, close-to-nature perspective. You won't cover as much ground, but will enjoy the trip. Go to duderranch.org to find a listing

of ranches around the state.

Or an elevated perspective can be had from a hot air balloon. The peaceful ride in the basket or gondola of a

colorful balloon is broken only by the occasional rush of hot air expelled into the envelope of the balloon.

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operate around the state, with several in the Boulder Valley/Northern Colorado region (see accompanying list).

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COURTESY OF VIA PERLA

Via Perla's housemade tortelli.

Via Perla brings upscale Italian downtown

By Dallas Heltzell
news@bizwest.com

BOULDER — Peg Romano is all about design.

The co-owner of Boulder's Mediterranean Restaurant — locally known as "The Med" — and Brasserie Ten Ten across the street, had designs on a new space to add an upscale Italian eatery. Once she found that site, she designed the interior as well as the seasonal comfort food.

Now, two and a half years after its March 2016 opening, Via Perla bustles with downtown Boulder crowds enjoying an ever-changing menu of Italian fare from different regions and different seasons.

"It was a concept from start to finish," she said.

She and her husband "started with The Med 25 years ago" in partnership with longtime Boulder restaurateur Anthony Laudisio, "and that was the beginning of restaurant design for me," Romano said. "We remodeled the space that was there and have done two more remodels since then." Then, 15 years ago at Brasserie Ten Ten, "in order to get a whole new feel and look, we decided to make it look like a brasserie," a type of vibrant, informal dining venue common in France.

For their Italian restaurant, the Romanos closed in summer 2015 on the \$2.1 million purchase of the ground-floor space of a newly constructed building at Ninth and Pearl streets that was built on the former site of a Tesla Motors showroom and Marisol Imports.

Diners entering Via Perla immediately notice a contrast — the darker, cozy bar area straight ahead, the work of woodworker Howard Palmer, and the bright, contemporary dining area and covered patio to the left. The 3,800-square-foot bar and restaurant



DALLAS HELTZELL FOR BIZWEST

Via Perla is the latest restaurant offering by the Romano's, owners of The Med and Brasserie Ten Ten.

seats a total of 160 customers and employs about 60.

"There's a wood ceiling in bar, giving it sort of a farmhouse look from Italy," she said. "The rest of the dining room is white and a little more modern. We wanted to kind of blend the two.

"I have traveled in Italy quite a lot, and I used the things that I've seen and taken photos of, especially looking at stone and brick."

A distinctive feature in the dining area is an Italian-made wrought-iron quadrafoil divider, based on the design of a screen she saw at the Basilica of Santa Croce in Florence, which was completed in 1385 and is the burial place of such illustrious Italians as artist Michelangelo, philosopher-scientist Galileo, humanist Machiavelli and composer Rossini. "They had this screen at the gate, and I thought it was really beautiful," she said. "And it's nice to have a little bit of buffer between tables, and it's an element that I thought made the room more approachable."

A lighted, glassed-in cooler displaying rows of wine bottles from floor to

ceiling is a conversation piece near the front door.

"The layout left this little corner, and we had to think about what to put in it," Romano said. "So we came up with the idea of putting a little wine-cooler display there. We ended up feeling lucky that that little corner was there in the footprint, because it makes for kind of a nice entrance."

Executive chef Anthony Heffel is in charge in the kitchen. "He worked for us at the Med for 17 years and opened Brasserie as our executive chef there," Romano said. "We're happy to have him come back and run Via Perla. Great guy, great chef."

The fare at Via Perla requires "a lighter hand than American Italian," she said — "less garlic, sauces are a little lighter and not as much. For Italians, it's about the pasta." And Via Perla makes about 80 percent of its pasta in house.

"I feel like everybody in the world has their idea of what an Italian restaurant is," Romano said. "I feel like you have to pick your genre and stick with it. We basically didn't pick a region; the food is very different in

Rome than in Tuscany, and different along the coast.

"So our genre is really quite seasonal, in the style of the Italian way of eating things. We cook as seasonally as possible. We're just trying to showcase a little bit of Italy in different areas and then change things as the season goes.

"For instance, we added a couple new things for August, it being corn season and tomato season. Our tortelli — each one is cut and hand-rolled — has ricotta and spinach now, and we're serving that with fresh peas. In the spring we had asparagus with it. In the fall, we'll change it to a butternut squash one with butter sage sauce."

The menu's premier entrée is Bistecca alla Fiorentina for \$70. It's a 30-ounce, dry-aged Cedar River bone-in ribeye — "a very famous steak from Florence, for two or more," Romano said. "We serve it on a big olive-wood board and layered out."

Heffel just added a halibut item and changed the chicken Marsala, she said. She takes pride in the wines and olive oils she imports from small producers, as well as "some really great cheeses" including a buffalo mozzarella "that Italians are crazy about" and parmesan reggiano on "big, giant wheels." Then there's the prosciutto, the thinly sliced, dry-cured ham that "you really can't have an Italian restaurant without," she said.

When the Romanos bought the new space from 901 Eldridge Inc., a group of investors led by Deneuve Construction owner Phil Shull, a BizWest article quoted Greg Topel, director of operations at Walnut Restaurant Group, as saying Peg Romano has other restaurant concepts in mind for Boulder.

But for now, she said, "we're just fine, and we'll just work on these three."

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JONATHAN CASTNER FOR BIZWEST

Brandy Keen, co-founder of Surna, has been spending time in Canada as her company and other cannabis-related companies prospect for business in a country that will legalize marijuana for recreational use in coming weeks. She's shown here with equipment that is used for climate-controlled cultivation of cannabis.

Oh, Cann-a-bis!

Colorado companies high on Canada's cannabis market

By Jensen Werley
jwerley@bizwest.com

When Brandy Keen called BizWest for an interview about what Canada's upcoming October legalization of adult-use cannabis means for Colorado businesses, she did so on the way to the airport. In Toronto.

Keen, co-founder of Boulder-based Surna Inc., was one of several Colorado business leaders at the MJBizCon International in Toronto, an international convention for the cannabis industry hosted by Marijuana Business Daily. When she was asked if there's market opportunity for Colorado cannabis companies in this new international market, the answer was a resounding "yes."

"It's already happening," Keen said, adding that next to her at the convention were representatives from Colorado companies such as Kush Bottles, Urban-gro Inc. and Ceres Greenhouse

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While medical marijuana has been available in Canada, on Oct. 17 the nation is expected to implement legislation that will federally legalize recreational cannabis use. The move not only will allow for consumption, but also will open a world of new financing opportunities, public markets and wider acceptance of the cannabis industry.

The action might be happening north of the border, but Colorado companies are ready to take advantage of Canada's new frontier. As some of the first companies to build cannabis startups in 2014, Colorado's businesses have new opportunities in consulting, licensing, contracting, opening new locations and financing their operations.

To understand why Colorado companies might look toward business in Canada, it helps to understand what Canada is doing and the extent of the

market opportunity.

Earlier this summer, Canadian Prime Minister Justin Trudeau announced that cannabis could be consumed recreationally without criminal penalties in Canada starting Oct. 17. The official start date is months later than what was initially expected. That's because Canada is letting its provinces select their own legal framework for approaching adult-use — such as whether it would be sold in pharmacies, liquor stores or dispensaries, for example — and some requested more time to get the infrastructure in place. Other provinces already have retail storefronts ready to go.

The market opportunity is a large one. By 2022, legal sales in Canada are expected to be about \$5.5 billion, according to BDS Analytics, a cannabis industry analysis firm, in its new report, *The State of the Legal Marijuana Market 6th Edition*. It's second

only to California, which is expected to grow to \$7.7 billion by 2022. In comparison, Colorado's spending is expected to be about \$2.5 billion by 2022.

There are currently 47 million adults able legally to purchase cannabis, a number that was 17 million prior to California's legalization in January. The number of global users is expected to jump to 75 million when Canada's recreational market comes online. Canada's market is expected to be roughly the size of California's. With the addition of Canada's legal market, North American spending will represent about 90 percent of global spending on marijuana, growing from \$9.1 billion in 2017 to \$29 billion in 2022. Most of that likely will come from adult-use spending, not medical. By the end of the year, adult-use is expected to make up 58 percent of all spending. The rapid growth of adult use likely will be offset by new



medical markets coming online in the future, and adult-use is expected to make up about 65 percent of spending by 2022.

When it comes to the fledgling business of recreational cannabis, companies from states such as Colorado and Washington — the first states to legalize adult-use in 2014 — are seen as experts.

“Colorado businesses have been in the space for so long and have so much experience,” said Shelly Peterson, vice president of sales for Lafayette-based Urban-gro, a company that supplies cultivation facilities with necessary equipment and design. “Even though it’s only been 10 years, it’s a baby industry. Companies here are really starting to stretch out. They’re sharing what they’ve learned, the pitfalls they’ve had and are stretching the industry forward.”

Colorado entrepreneurs carry a premium: They’ve been successful longer than pretty much anyone else. It’s an opportunity for them to outsource their knowledge to neighbors to the north.

“Colorado businesses couldn’t be in a better position than to go north across the border and offer consulting services,” said Jeremy Jacobs, CEO of Enlighten, a digital signage and advertising company for the cannabis industry. Enlighten is based in Bowling Green, Ky., but had its first customers in Colorado.

“Any kind of cannabis business in Colorado can look up north,” he said.

“They’re going to need security systems, consulting to bring people into stores, advice on retaining customers. Who better to serve that than people in Colorado who have been doing this for five years come January. It’s a huge amount of opportunity. Colorado is the senior citizen on the block when it comes to cannabis.”

Keen had a similar sentiment.

“There’s an opportunity that comes from having expertise,” she told BizWest. Her company, Surna, builds climate-control systems for cannabis cultivation. “There’s a feeling of having been there, done that, that is important with scaling cultivation.”

Beyond consulting, there’s also opportunity to start business in Canada, either through landing contracts, as companies such as Surna and Urban-gro are doing, or licensing, a path Wana Brands is taking.

Surna already has contracts with Canadian cultivators to help build their facilities. As of June 30, Surna had six new commercial-scale projects in Canada, for a total \$2.1 million, according to the company’s most recent quarterly report.

Its expertise in the field was a major reason why it was hired, Keen said.

“There’s not a cultivator I know in Canada that can touch the best facilities in Colorado when it comes to economy of scale, yield and quality of production,” she said, adding that companies like hers already learned from common mistakes six or seven years ago.

“These guys can hire a mechanical engineer who has done 50 hospitals, but they don’t know the nuances of cannabis and how to build a cultivation facility properly.”

Peterson, of Urban-gro, said the projects her company is doing in Canada started about a year-and-a-half ago, directly tied to the nation’s upcoming adult-use legalization.

While companies such as Surna and Urban-gro are working on new construction, other area brands are entering the market in different ways.

Boulder-based Wana Brands, for example, is speaking with potential Canadian licensing partners. Although edibles won’t come online in Canada until 2019, co-founder Nancy Whiteman said her company is already in discussions. In fact, her company was at the same Toronto expo Surna and Urban-gro attended.

“We’re licensing our intellectual property, our brand and our standard operating procedures,” Whiteman said, adding that partnerships is how Wana Brands is in other states outside of Colorado and that licensing is its preferred way of expanding the business.

“There’s a capital efficiency in licensing,” she said. The partner secures the license and buys the equipment and gains the benefit of the name recognition a well-known edibles company such as Wana Brands carries. Wana, meanwhile, gets speed to market and saves on capital expenditures. However, Whiteman added that selecting the best possible partner is critical, as quality control and

consistency leaves her hands when she licenses.

“They’re doing business in our name the way we want it done,” she said. “We have to choose the partner super carefully, someone who is going to be a good steward for our brand.”

Other companies are following suit.

Kush Bottles Inc., a California company with Colorado operations, recently launched a Toronto subsidiary, Kush Supply Co. The subsidiary will serve licensed producers of its cannabis-centric containers and products, as well as work with licensed processors and retailers.

Another Colorado company, the dispensary Native Roots, has launched a Manitoba retail operation, Garden Variety.

While many companies in the state are looking at launching operations or business in Canada, the upcoming legalization provides another opportunity.

With the cannabis industry federally legal in Canada, companies can now list on public markets such as the Toronto Stock Exchange. The significance is a serious influx of capital and financing now available to all cannabis companies. Some companies, such as Ontario-based Canopy Growth Corp., a medical marijuana company, has already taken advantage in big ways. The company, the first to be listed in Canada under the ticker symbol WEED, is currently valued around \$5.7 billion, bolstered by a \$3.8 billion investment by American alcohol producer Constellation Brands. Other American companies are also getting in on the action. Stanley Brothers Holdings, the Boulder-based parent company of popular CBD company Charlotte’s Web, filed plans to pursue a public offering on the Canadian Securities Exchange.

“Capital is going to come into the U.S.,” said Jonathan Vaught, CEO of Lafayette-based cannabis biotech company Front Range Biosciences Inc. “We’ve seen that pretty significantly. The Canadian markets are raising a huge amount of capital, public or private.”

Patrick Rea, director of the Boulder-based cannabis accelerator Canopy (no relation to Canopy Growth Corp.), said that as more money becomes available in Canada, investors will look at global investments.

“There are good reasons to make investments in the U.S.,” Rea said. “We will be the largest market.”

In fact, Rea said he takes what is happening in Canada as a sign of what is yet to come.

“It’s a great preview for what will happen in the U.S.,” Rea said. “When we move forward with federal legalization, the opportunity will be so much larger here.”

There are still other benefits Canada’s legalization can bring. Peterson said that a new element that comes with Canada is the ability to export.

“A big piece is exporting,” she said. “All across Europe, Canada is tying up deals with countries to be their exporter. Canadians are looking at the global

business, while the U.S. is still sorting out state to state. Canada is looking to gobble up the global market.”

Nancy Whitehead said that Wana Brands might consider exporting through Canada.

Another benefit is status.

“Globally Canada really sets a tone,” Jacobs said. “Canada is a country no one hates, and it’s taking the stance that cannabis should be legal. It’s getting the same process going in every other government’s mind. Canada is a lot like Switzerland, and it’s a neutral nation taking a stance on something while the whole world is looking.”

Canada’s fall legalization will bring changes to the global market and opportunities for Colorado businesses, but it isn’t their only opportunities. Companies such as Wana Brands are still looking at many opportunities in the United States, such as launching in Illinois, Florida and Michigan.

Peterson added that, given the size of the U.S. market — California alone is the size of Canada’s market opportunity — it’s important to not lose focus on U.S. potential.

“The U.S. is still a tremendous market for cannabis,” she said. “Canada is hot right now because things are being built out. But this industry shifts from market to market. Right now, it’s Canada. And Colorado businesses — growers and cultivators and dispensary owners — are benefitting from it because of the experience they’ve had in Colorado.”

Engineering

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BW ONE ON ONE

Dr. Isabel Yang: Advanced Energy vice president of technology

Each month BizWest invites a business leader to reflect on the issues affecting his or her industry. This month, BizWest asked Isabel Yang, new chief technology officer for Advanced Energy Industries Inc. in Fort Collins, to discuss her role with the company and the company's role in the community.

BizWest: What's the most exciting project now underway at Advanced Energy?

Isabel Yang: As power is the necessary fuel for everything digital, our industry, along with many other industries, is going through the digital transformation. We will continue to develop and innovate on the most advanced power technologies enabling the manufacture of the next generation semiconductor chips inside smart devices or the glass coating on the newest flat panel displays, among many other applications. Our smarter power technologies will enable our clients in manufacturing to make decisions through real time sensing, with highly reliable and stable power delivered to enhance yield and improve product quality.

BW: What technology is Advanced Energy working now to develop that would interest members of the NoCo business community?

Yang: Our Fort Collins location remains the global hub for our research and development operations. To that end, we are currently expanding our presence along Prospect Road to make room for additional lab, service and repair space, and securing more local talent from CSU and CU in the areas of power electronics, plasma physics and SW engineering. We are also continuing to actively engage with the local chamber of commerce and companies in the startup ecosystem, such as Innosphere. We are happy to engage with the NoCo business community on any needs for highly engineered precision power applications.

BW: What special expertise do you bring to the company in your new position?

Yang: Having spent over 20 years in information technology from the very foundational building blocks of semiconductor chips to large systems that run more than 50 percent of the



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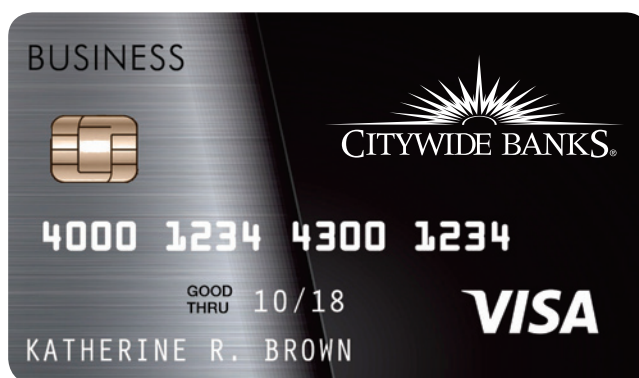
Dr. Isabel Yang: Advanced Energy vice president of technology

world's transactions, I bring experience and expertise in semiconductor processing, technology/business strategy, large partnerships, manage-

ment of complex R&D organizations, intellectual property, and portfolio management to name a few. Having most recently served as the vice

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president of strategy and operations for IBM Research prior to joining AE, I've helped to enable some of the most innovative solutions in AI, healthcare and high-performance computing. My experiences combined have allowed me to develop a keen sense of spotting emerging and new technologies. I believe I can apply these skills to harness AE's innovation engine to provide significant value to the company's current and future customers.

BW: You're a role model for other women working in manufacturing and technology. What advice would you offer to someone trying to make a mark?

Yang: In the fast-paced world of technology, I believe we need to be

constantly curious and reinvent ourselves by acquiring new skills to maintain relevance in the industry. I believe women, now more than ever, need to shape their own destiny in their careers and lives. What this means is to establish a set of core skills early in their career and gradually grow themselves into experts, then progressively branch out to learn about adjacent areas or new areas to acquire new skills. Obviously, pursuing an ambitious career and establishing a family life is never easy, so surround yourself with a supportive partner and family. Being a superwoman or mom is exhausting and can cause burn out, so prioritization is paramount. Finally, don't be afraid to ask questions, whether it be

to seek guidance from a senior leader or even lean on a peer for insight. Success is attained in many ways, and collaboration is one of them.

BW: Do you anticipate relationships with area educational institutions, particularly CSU, CU and UNC, and how might those relationships take shape?

Yang: As chief technology officer at AE, one of my goals is to continue fostering and amplifying relationships with academic institutions worldwide. AE views academia as a key partner in talent and technical innovation, which is why, specific to the Northern Colorado community, we have been a long-time participant and mentor of CSU's Supply Chain

Management program. We work with CSU to bring intern talent to AE throughout the year and are an employer sponsor at the university's engineering career fair. Our service division has also developed a talent development program geared toward technical and trade schools in the Rocky Mountain West and Midwest regions that offers scholarships and internship opportunities for those studying engineering and electronics. Additionally, we recently entered into a partnership with Front Range Community College on its Center for Integrated Manufacturing. AE continues to strengthen its standing relationships with local institutions while also seeking new academic partners across the globe.

Marshall, from 3

treatment's safety and effectiveness against current standard treatments.

"We used safety and clinical efficacy data to talk to the FDA about moving forward with a Phase 2 trial of Cobomarsen (MRG-106) and treating patients with established end points."

Those end point markers include achieving 50 percent reduction with no progression of the disease in the blood and for the state to be stable for four months.

If the trial meets primary end points like these, miRagen plans to discuss getting accelerated approval with the FDA and taking the drug candidate to market rather than to Phase 3, according to Marshall.

MiRagen is currently designing the trial parameters with a plan to have the MRG-106 Phase 2 clinical trial up and running by the fourth quarter of 2018.

In addition to MRG-106 clinical trials, miRagen just entered Phase 2 trials for its second drug candidate — MRG-201. It is intended to address the formation of keloids, which are sometimes itchy and painful scars that can develop after an injury, as well as pulmonary and ocular fibrosis.

Another miRagen molecule — MRG-110 — currently in Phase 1 clinical trials, is intended to lead to a potential treatment for heart failure, another difficult-to-treat disease.

In 2011 MiRagen entered an agreement with Servier Laboratories, a French pharmaceutical company that specializes in medication for cardiological and rheumatological conditions. As a result, MiRagen maintains commercialization rights for MRG-110 in the U.S. and Japan while Servier has commercialization rights in the rest of the world.

Marshall describes his company as one that focuses on mircoRNAs that affect many different diseases rather than on starting with specific diseases and then looking for ways to treat them. "We're a little agnostic in the diseases we look at," he said.

"There's a lot of demonizing examples of pharmaceutical companies but those stories are not about innovation," he said. "What we're doing is as innovative as it gets, should solve issues in diseases and potentially will change the way we treat diseases.




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Anderson carries on Forney family tradition

By Dallas Heltzell
news@bizwest.com

FORT COLLINS—Steven G. Anderson represents the third generation of leadership at Fort Collins-based Forney Industries, an 86-year-old manufacturer and distributor of metalworking and welding products. But while honoring the past, he actively works to build the future.

As a member of the Front Range Community College board of directors, Anderson dedicates his time and company resources to help train welding professionals.

“I really am very passionate about this,” Anderson said. “Blue-collar workers don’t have the same financial ability to go to a four-year college, and we need those skills in the workforce.”

FRCC offers a two-year associate’s degree in welding technology, and when that program started growing, it reached out to Anderson, who was eager to help by offering scholarships.

In 1932, taking a risk during the Great Depression, James Donovan Forney, Anderson’s grandfather, went into business for himself by selling “The Forney Instant Heat Soldering Iron” door to door. He later invented and produced a line of welders as well as auto generators, battery chargers, vacuum cleaners and even a two-seater airplane.

When Forney died in 1986, his son Jack took over as chief executive and board chairman, and his daughter Donna’s husband, Ted Anderson, was named president. Ted and Donna’s son Steven soon was added to the business.

“I started mowing lawns when I was about 12,” Steve Anderson said. “Then they gave me a raise and I started cleaning bathrooms, then filling pop machines. I was finally able to work in manufacturing, where I was winding transformers and manufacturing welders. I also made helmets and assembled other products. I finally moved into sales coordination, pricing out invoices, taking customer-service phone calls and orders.”

Anderson grew restless in the family business, however, “I lost my mind and moved to San Diego for about 14 years,” he said, “but I came back and have been here ever since.

“In 1990, my dad wanted me to be products manager, then vice president for sales and marketing.” When Ted Anderson passed away in 2002, Steve and his sister ran the company, but “it was a pretty rocky road with family issues,” he said. Finally in 2007, Steve Anderson was named president and CEO. Jack Forney died in 2014, leaving the board chairman position to Steve Anderson as well.

That hiatus in Southern California



taught him a lesson he uses today to help Forney Industries remain a leader in its field.

“When I moved to San Diego, I was in architecture and wanted to continue with it,” he said. “When I finished school at San Diego State, I started designing and building homes. But I was doing it on the cheap; I would go out and hire the most inexperienced people I could find, and the cheapest subcontractors, because I thought I could try to make money that way.

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Steve Anderson
Forney Industries

“But that didn’t work,” he said. “What I found out was that to get quality work, you have to hire the best possible people, even if you have to pay them more money. You get a better job.

“So that’s what I’ve tried to do at Forney,” Anderson said. “I hire the best possible person I can find for the money. That’s actually worked pretty well for me. My staff is extremely intelligent, aggressive and much smarter than me — and that helps me look good.”

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Colpaart puts food service on front burner

By Dallas Heltzell
 news@bizwest.com

FORT COLLINS — In her spare time, Ashley Colpaart enjoys inviting people over to play poker and strategy games. If the success of her business strategy is any indication, she'd be a formidable opponent.

Colpaart is co-founder and chief executive of The Food Corridor, a Fort Collins-based virtual food hub that connects food entrepreneurs to commercial kitchen space.

"Mom was a food entrepreneur; she did catering and made hot sauce out of our kitchen," Colpaart said. "Dad was an engineer in the Bay Area. I came to Colorado to work on my Ph.D." in food systems at Colorado State University. A registered dietitian, she also earned a master's in food policy and applied nutrition at Tufts University.

The idea for The Food Corridor came to her when she took her first ride with Uber and thought about its business model of using private vehicles instead of buying them. "I realized access to infrastructure could be more important than ownership," she said. "I realized this 'access economy' could connect food entrepreneurs with underutilized assets" such as

existing commercial kitchens.

Founded in 2016 with help from the \$25,000 she won by taking top honors at a University of Northern Colorado Monfort College of Business Entrepreneurial Challenge, the Food Corridor became the first food tech startup aiming to regionalize food systems through reducing redundancy, increasing efficiencies and providing a seamless interface for anyone seeking commercial kitchens, commissaries, processing, co-packing and food-storage spaces. Its software platform manages scheduling, compliance, time tracking, billing and client communication. The company also moderates the Network for Incubator and Commissary Kitchens, and its app, The Kitchen Door, provides a database of shared-use kitchens in the United States and Canada.

In 2013, she co-founded the Northern Colorado Food Cluster, which worked to promote community economic development and food-systems industry integration in the region.

Colpaart contributes to the community by meeting with other early-stage entrepreneurs, speaking at startup weeks and through groups such as Galvanize and Innosphere.



She also sends monthly updates to community members and her investors "that helps people track where I'm at, decisions I'm making as an executive."

Those investors are all from Colorado, Colpaart said.

"I raise all my seed money in Colorado," she said. "Everybody says you have to go to the coasts for investors, but I was able to raise it with angels and venture capitalists all in Colorado."

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Ashley Colpaart
 The Food Corridor

She didn't plan it that way, she said, "but it just kind of happened. It means I've met all my investors in person and they know me."

Those personal interactions energize her, she said, as does her company's mission.

"We're solving a real-world problem, bringing value to a new, emerging sector that's exciting," Colpaart said. "Everything we do is customer centered."

Harter warms to role of youth, business mentor

By Dallas Heltzell
 news@bizwest.com

FREDERICK — Paul Harter knows how to make your recreational vehicle warm and cozy. He also knows how to light a fire under Northern Colorado's next generation of leaders.

As president and chief executive of Frederick-based Aqua-Hot Heating Systems, Harter carries on founder Harold "Hap" Enander's vision of providing quiet, reliable and consistent interior heat and continuous on-demand hot water in RVs. But he also carries on Enander's passion for finding ways to brighten the future for area youths.

"One of the last things Hap told me before he died was, 'Take my assets and continue my work.'" Harter said. So Harter founded and chairs the Enander Family Foundation, which has given more than \$2 million to youth programming in Northern Colorado. Through a \$1 million endowment, the foundation took the gift of a dude ranch north of Masonville from the Ward family and turned it into a youth camp and community retreat center, Sky Corral Ranch.

Harter also teaches at Front Range Community College, conducts company-culture seminars and serves on a state workforce board, pursuing

partnerships between high schools, colleges, businesses and industries. He was a co-founder of the NoCo Manufacturing Partnership, which won a BizWest Bravo! award in 2017.

"But all that," he said, "came out of making RV heaters. People can have interior heat and hot water out of one little box. You can have an endless hot shower in your RV; as long as there's water and fuel, we've got all the hot water you want."

Enander founded the company as Vehicle Systems Inc. in 1984 to manufacture and sell various RV accessories. As the business grew, he knew it needed additional leadership and hired Harter, an Illinois native, to improve quality control and help it diversify into other RV-based products and industries.

"Most of my work had been in the computer and automotive industry," Harter said. "I made components for computer disk drives, and went from there to the automotive service parts industry and to a Chrysler engine and cockpit assembly plant. But I loved Colorado because my mom lived in Leadville so I spent my summers out here."

"One of the first things I did was talk to Hap about changing the company's name and brand image," he said. "We went to our first trade show



as Vehicle Systems, but people saw our Aqua-Hot and Hydra-Hot products on display and they were confused. They thought we were a dealer. So I told him, 'Everybody knows us as Aqua-Hot. It's time to follow that horse to the water it wants to drink.'"

Harter became president of the company when Enander died in 2009. In addition to the RV line, Aqua-Hot now produces the Work Ready line of hydronic heating sys-

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Paul Harter
 Aqua-Hot Heating
 Systems

tems for commercial fleets, school buses, industrial and oilfield applications.

Harter retains his titles at Aqua-Hot, but "I stepped back in January, promoted my chief financial officer to general manager and gave the team a chance to grow," he said. Now he has more time to pursue his various roles in workforce development in Northern Colorado, he said, because "the men and women of Aqua-Hot gave me the freedom."

Prechts meet divergent needs at Vergent

By Dallas Heltzell
news@bizwest.com

LOVELAND — Teaching can be rewarding, but Terry Precht decided he'd rather be doing. That's how Loveland-based Vergent Products was born in 1995.

"I started this company because I like to design and build things," he wrote on the company's website. "While I was a professor of mechanical engineering for 10 years (at the University of Idaho), I missed the opportunity to build the things I was designing and changed my career path to allow me to be exposed to the opportunities that would allow the products I was designing to be built. As I launched my career in private industry, I was able to design products that were very high volume, giving me a great appreciation for design for manufacturability, and manage a large team of talented engineers ...

"At Vergent Products, I have been proud of the diversity and number of products we have designed and manufactured for our clients, ranging from Doppler radar-based golf products to specialized contamination analyzers for the metals foundry industry. In particular, I enjoy the learning opportunities a new client's products present in technical chal-

lenge and understanding their market applications. This ability to learn from our clients fuels that same enjoyment I got when I was in the classroom."

Terry Precht told BizWest that he started Vergent on the suggestion of a friend and mentor. "I was working at a venture-funded startup that was not going to survive, and he suggested I start my own company — and away we went."

Terry Precht is president and chief executive at Vergent, while his wife, Diana, serves as vice president. She gained marketing experience as director of a chamber of commerce in Canby, Ore., south of Portland. Its 150 member businesses all had different needs and motives, she wrote, so "it wasn't a difficult transition to Vergent. Our customers all had different needs too.

"As we have grown, my role moved from generalist to client engagement. Now, the exciting part about my contribution is that I am able to work with people who have an idea, a working prototype or a developed product allowing me to participate in the evolutionary process of continually elevating our client's product."

Diana Precht contributes to the community through work with nonprofits including McKee Medical Center's foundation, which raises



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Loveland

Terry and Diana
Precht
Vergent Products

money for health-related needs.

She likened her role to her hobby of growing dahlias.

"This nurturing of the plant and the subsequent amazing bouquet that I create and share with everyone at the office is not unlike our philosophy at Vergent Products," she said. "We think of every new client as someone who is about to embark on a journey of producing an incredible product. We work together to support and nurture that effort and

in the end, the results can be something truly amazing."

"Being an entrepreneur is a matter of having the intestinal fortitude to see your way through any barrier that might come up, whether it's financial, technical or personnel. Those all occur," Terry Precht said. "We work with a lot of startup companies, and we get a lot of exposure to the ones who work well and not quite so well. That learning makes us better."

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Realtor Springfield works at keeping it real

By Dallas Heltzell
news@bizwest.com

GREELEY — Ever hear stories about the executive who started out working in the mailroom? Sometimes they're true. Just ask Chalice Springfield.

As a 19-year-old student at the University of Northern Colorado in Greeley, studying to be an elementary-school teacher, Springfield needed a part-time job. A notice on a 3-by-5-inch index card posted on a UNC bulletin board advertised an opening in the mailroom at a real-estate firm then known as "Sears and Company: THE TEAM."

Then managing broker Joe Whisenand offered Springfield the job — and 27 years later, she's managing broker herself at Sears Real Estate, and chief executive to boot.

"It wasn't a direct line from mailroom to CEO," she said. "During my career, I have also worked in the title industry, sold real estate with Sears and worked in the mortgage industry. Thirteen years ago, the company called me and asked if I would come back to Sears and be their leader and managing broker. I accepted, and it's where I find myself today as the line leader for about 60 people."

Springfield also has a coaching and training company, Unstoppable

Curiosity, where she works with private coaching clients and conducts training and motivational workshops. "Unlike most people in the world who would rather die than speak in public," she said, "it's actually something that brings me great joy and happiness because I feel like I am making a difference for others."

Springfield was a board member at the Weld Food Bank and still sits on some of its committees and volunteers in its warehouse. She also serves on the board of North Range Behavioral Health. Her list of volunteer work includes the Immigrant and Refugee Center, Partners Mentoring Youth and the IRES Board. She also created a "Greeley's Great Group" of leaders to be champions for the community.

"Woody Allen is attributed as saying, '80 percent of success in life is showing up.' While I think this is true, it needs a little more oomph," Springfield said. "You can't just show up without a level of integrity and presence. Integrity — being your word and doing what you say you're going to do — creates workability in life. Integrity is something that people value and appreciate. When others can count on you not just to show up but to really do your best at what you've committed to, that contributes



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first to relationships, which lead to success. Integrity is one of my core commitments. I feel like I show up in my career, in my community and in my life.

"I am passionate about creating a life I love that fills me up, and I am privileged to do that in Greeley because I absolutely love this community and the people in it," she said. "I grew up in Colorado Springs and never felt a sense of community and place as I do here in Greeley."

Springfield also is devoted to balancing success in business with meaning in life.

"My idea of success is moving away from checklists and 'doing' and busyness to presence, connection, slowing down and fulfilling experiences," she said. "I certainly don't have it figured out. I am still motivated to do my best — and, I also desperately want time away from email and my cell phone to take a hike with my husband in nature."



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EKS&H congratulates the honorees and finalists of the Bravo! Entrepreneur Awards.

Ranch-Way feeds family pride for Szidon

By Dallas Heltzell
 news@bizwest.com

FORT COLLINS — “I take the most pride in the fact that my family was involved with the oldest continuing operating business in Fort Collins for nearly 50 years,” said Bonnie Szidon. “It was an incredible accomplishment to have that business prosper and grow.”

That business is Ranch-Way Feeds, which started as Lindell Mill in 1868. Back then, the mill along the banks of the Cache la Poudre River processed locally grown wheat into flour. Eighty years later, the business converted to producing feed for livestock, and in the modern era has concentrated on commercial feed, specialty products including organic feed and wholesale bagged feed.

Szidon retired as president of the company in 2016 when Ranch-Way, known for its tall grain bins near downtown Fort Collins, was sold for \$1.51 million to Hubbard Foods, a wholly owned subsidiary of Mankato, Minn.-based Ridley USA Inc.

“My family got involved in 1968 with a group of investors buying the feed mill when it came up for sale,” Szidon said. “A number of those investors were relatives. When we bought it, the business was nearly bankrupt and

there was a terrible interest rate. So we went through the ups and downs.

“Back in 1968 I was in high school and frankly wasn’t paying much attention to the business,” she said. “I was growing up and having fun.” But her mother, Phyllis Bixler, ran the newly acquired company with an iron hand.

A key decision that saved the business was hiring Henry Owings to manage the mill, she said. “We found a person who had been in the feed industry, unlike the investors we’d had. He knew what we needed to do. They were from Maryland. So that was the first thing we had to do, was change the management, tighten the belt, and pay the bank over 20 percent interest on borrowed money. We were very lucky to have survived it.

“Mother grew up during the Depression and did not want money borrowed. So we paid off all of our debt and eventually bought out all of our other shareholders. Then we paid for everything and could make our own decisions,” she said. “After six years, the management changed again. My husband, Kim Szidon, joined us, and worked at Ranch-Way from 1986 to when we sold it.”

Kim’s strong suit was his experience in manufacturing, running machinery and managing a crew,”



she said. “He had a construction background, and the mill always needed a lot of work because it was a very old facility. It’s always been adapted and retooled.”

Szidon’s mother passed away in 2011, leaving Bonnie as president, her husband as general manager and her brother, Joe Bixler, as controller.

“The love of working for our family and the feeling I was working for myself as well was great,” she said.

2018 *Bravo!*
Entrepreneur
 —
Fort Collins

Bonnie Szidon
 Ranch-Way Feeds

“Just being able to make your own decisions is the most gratifying thing in a business.

“It felt so good to provide an essential service,” Bonnie Szidon said. “So many people have animals and need feed. We supplied the best feed possible to feedlots, horse barns, 4-H. People loved the culture we had built at Ranch-Way.

“More than me, the business deserves the award.”

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In NoCo, where there's water, there's Wind

By Dallas Heltzell
news@bizwest.com

BERTHOUD — No one knows the importance of water better than a farmer on Colorado's arid eastern plains. So when Eric Wilkerson retired after 24 years as general manager of the Berthoud-based Northern Colorado Water Conservancy District, it was an easy decision to promote someone who grew up on such a farm to fill the position.

Brad Wind, who was named general manager of Northern Water in April, is still involved in his parents' farming operation near Brush, raising corn and winter wheat on nearly 1,000 irrigated acres.

"Growing up on that farm, I realized the value of water," Wind said, "So after graduating from Brush High School" — home of perhaps Colorado's best team name, the Beetdiggers — "I tended to veer toward water resource management." Wind received bachelor's degrees in civil engineering and agricultural engineering from Colorado State University, then earned master's degrees in business administration from CSU and in agricultural engineering from the University of California at Davis.

"After going to school for way too long," he said, "I landed at Northern Water and never looked back."

He joined the utility in 1994 as an engineer, and served as assistant general manager of Northern Water's administration and operations divisions before ascending to the top job at the organization that manages storage and transportation of water from the Western Slope to nearly 1 million customers in eight Front Range counties.

Wind is the sixth general manager in Northern Water's 81-year history. Before Wilkinson, there was J.M. Dille, J.R. "Bob" Barkley, E.F. Phipps and Larry Simpson.

Wind knows there won't be smooth sailing on Northern's water.

"There will be plenty of challenges for folks to figure out where we're going in this era of limited resources," he said. "We find ourselves at a time of transitioning our systems to be able to provide water supplies to more municipalities on a 24/7 basis."

Advancing the Windy Gap firming project is a big item on the agenda, he said, as is winning final U.S. Army Corps of Engineers approval for the bitterly contentious Northern Integrated Supply Project, which has been on the drawing board for 15 years.



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Brad Wind
Northern Water

NISP would provide approximately 40,000 acre-feet of water each year to more than a dozen cities and towns and four water districts. If approved, NISP's two reservoirs would store a total of more than 215,000 acre-feet of water.

"Allowing for those projects would meet the gap in water supply that's crystal clear to us as we look at the data" of growth along the northern Front Range, Wind said. However, he

added cautions typical of the farmer he is.

"We need to have a thoughtful discussion around an entire region that's sensitive to the needs of agriculture, and not promoting things that lead to buying farms and drying those farms up," Wind said. "In that interim period, we'll have great conversations about the limitation of water, questioning how much is taken off of irrigable lands."

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Making the middleman in medical insurance go away



JOEL BLOCKER FOR BIZWEST

Dr. Jan Hester operates a direct primary care clinic in Fort Collins.

By **Barbara J. Kelly**
news@bizwest.com

Medical insurance is usually not a small-talk subject: Few find it interesting; even fewer know what they're talking about.

But direct primary care, the new kid on the insurance block, may change that. DPCs are gathering both professional and public interest, locally as well as nationally, as they provide an option to traditional insurance that both doctors and their patients find interesting.

Similar to health-savings accounts, for which members pay a third-party a monthly amount to cover future medical expenses, and to retainers for professionals whose services one knows are going to be needed, DPCs establish a direct provider-user reimbursement route. In short, individuals pay a doctor a set subscription fee and as a result are entitled to a range of medical services without additional charge.

DPCs and providers

DPCs offer providers several advantages over traditional fee-for-service reimbursements: They receive, in advance, payment for their services; they can establish a direct relationship with the people they're treating without having to deal with third-par-

ties; and they don't have to deal with having their clinical decisions questioned by non-medical personnel. Also among the pluses is being able to see the patients they wish to, rather than being limited to people covered only by the particular insurance plans with which they have contracts.

The main DPC disadvantage for providers is unfamiliarity, among their peers as well as the public, with the concept. A Medical Group Management Association survey in May of this year found that nearly 75 percent of the approximately 1,500 health providers who responded to the survey were unaware of the direct primary care model.

Dr. Jan Hester of Fort Collins Caring For The Family noted that much of her time spent with patients involved educating them about the concept. Hester, who opened her practice in 2004 and switched to the DPC model in 2016, said that she did so because traditional insurance is "challenging for both physicians and patients," and because she feels that patients and employers "pay too much for health insurance instead of paying for health care." Her practice is currently approximately 70 percent traditional insurance and 30 percent DPC, and the balance she feels will become weighted toward the latter as more people become aware of the

DPC model. "The DPC continues to increase daily."

Using this model, she emphasizes, allows her to provide wholesale prices for both prescriptions and laboratory work. And a big additional plus is that her patients can reach her by e-mail, cellphone, or text, whenever they wish to without having to wait until regular office hours.

DPCs and consumers

DPC consumers find that they immediately know how much their medical care will cost instead of waiting, often months, for their insurers to determine what that cost will be. They also can enjoy discounted prices on procedures and medications because doctors, not insurance companies, determine those costs. Few doctors now know how much patients pay for their prescriptions.

However, the downsides of Direct Primary Care for consumers are few, but they're not trivial. First, direct primary care is exactly what its name says: It's primary, and does not cover surgery nor hospitalization. Second, the number of providers who offer this payment structure is limited.

Also, in Colorado, "DPCs are not regulated by the Division of Insurance," said Peg Brown, chief deputy commissioner of that agency. Should there be dissatisfaction, patients

Members of the Direct Primary Care Coalition

Nextera Healthcare
www.nexterahealthcare.com

North Vista Medical Center
4790 Table Mesa Drive., Suite 100
Boulder 80305

4943 State Highway 52, Suite 240
Dacono 80514

1006 Robertson St.
Fort Collins 80524

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Longmont 80501

Colorado Integrative Medical Center offering Nextera Healthcare
www.cointmedctr.com
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Whole Family Healthcare of Longmont offering Nextera Healthcare
www.doctorvank.com
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Longmont 80503

Hinman Family Practice offering Nextera Healthcare
Longmontfamilypractice.com
1350 Tulip St.
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Paladina Health
www.paladinahealth.com/find-clinic

Boulder Goose Creek Clinic
2880 Folsom St., Suite 104
Boulder 80304

Denver State Capital Clinic
230 East 13th Ave.
Denver 80203

Broomfield Interlocken Clinic
12202 Airport Way, Suite 170
Broomfield 80021

Denver 15th Street Clinic
1783 15th St.
Denver 80202

Fort Collins Caring for the Family
1120 E Elizabeth St., G#1
Fort Collins 80524

Cloud Medical Center
www.cloudmedical.io

Lofts at the Peloton
38th & Arapahoe
Boulder 80301

Highland City Club
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Boulder 80302

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2017 One Hundred Year Party Court
Longmont 80504

Foothills Family Care, LLC
1032 Luke St., Suite 1
Fort Collins 80524

Balance Health
1709 61st Ave.
Greeley 80634

Source: Colorado Hospital Association

would have to turn to the Consumer Protection Agency since they would not have protection through the Division of Insurance.

Many types of health insurance

Knowledge of DPCs is still relatively limited, so it is often confused with concierge medicine. Unlike that type of medicine, though, DPCs do not limit the number of “members” that can belong to their practices and, perhaps more importantly, they are an acceptable option under the Affordable Care Act for not having traditional medical insurance.

DPCs also differ from short-term medical insurance, the insurance “flavor” that provides temporary coverage during unexpected gaps. Short-term policies usually don’t meet the minimum essential coverage required by the Affordable Care Act; therefore, being covered by a short-term plan may result in a tax penalty. Additionally, short-term insurers can discriminate against applicants due to pre-existing conditions and/or health history; DPCs don’t.

Advocates of direct primary care believe the plans are a step for doctors and patients toward achieving the insured’s best health interest.

“Health insurance”, said a health provider’s representative who asked to remain unnamed as she was not authorized to speak for her facility “is structured to be in the financial best interest of the insurer, not the insured”.

Resources

For general questions about health care, refer to these sites:

Agency for Healthcare Research & Quality
www.AHRQ.gov

American Hospital Association
www.aha.org

The Joint Commission
www.JointCommission.org

The Colorado Hospital Association
www.cha.com

Medicare
www.Medicare.gov

The National Institutes of Health
www.NIH.gov

The Institute of Medicine
www.IOM.gov

The National Library of Medicine
www.NLM.nih.gov

The National Patient Safety Foundation
www.Npsf.org

The Centers for Disease Control and Prevention
www.CDC.gov

The US Food & Drug Administration
www.fda.gov/consumer

Medicare’s Hospital Compare
www.hospitalcompare.hhs.gov

Source: Colorado Hospital Association



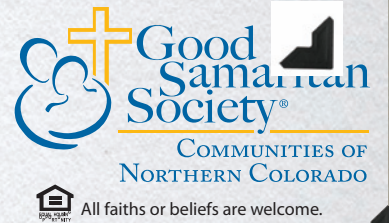
The Benefits of Continuum Care Communities

It all in one place.

When searching for “the right fit” for a senior living community for yourself or a loved one, many factors compete for your attention: location, pricing, amenities, floor plans, staff-turn-over, transportation, schedules, etc. It’s difficult to know what to focus on, that whatever the future brings, you may never have to leave behind the life you’ve created and the friends you’ve made.

One factor that many families find themselves leaning towards is a community that offers a “continuum of care.” This means that if your mom moves into an Independent Living apartment, but eventually needs more hands-on assistance with the activities of daily living (ADLs), she can simply move to another area of the community to receive Assisted Living care. Some communities also offer additional levels of care that include Secure Memory or Long-term Skilled Nursing care. These internal transitions are often much easier on the senior than a big move to another building.

If finding a continuum of care community is important for you, the Good Samaritan Society – Communities of Northern Colorado can help: 888-497-3813 or good-sam.com/NoCo.



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What the Colorado Hospital Price Report is About:

The Colorado Hospital Association issued a newly redesigned online tool, the Colorado Hospital Price Report, to provide data about three primary measures of average price, average length of stay and average number of inpatients.

The Average of Total Charges Per Day



Urban Hospital

4.47

Average of Length of Stays (Days)


\$68,201.28

Average of Total Charges (\$)

Specialty Hospital

13.75

Average of Length of Stays (Days)

\$55,210.60

Average of Total Charges (\$)

Rural Hospital

3.21

Average of Length of Stays (Days)

\$34,681.97

Average of Total Charges (\$)

Critical Access Hospital

4.30

Average of Length of Stays (Days)

\$25,289.88

Average of Total Charges (\$)

The Report's Metrics for Northern Colorado Hospitals:

	2017 Patient Counts	Average Length of Stay (Days)	Average of Charges \$
UCHealth:			
UCHealth Poudre Valley Hospital, Fort Collins	16,981	3.65	\$36,716.18
UCHealth Medical Center of the Rockies, Loveland	12,994	4.04	\$55,860.86
UCHealth Longs Peak Hospital, Longmont	808	3.04	\$32,662.26
UCHealth Broomfield Hospital, Broomfield	106	2.21	\$31,459.59
Banner Health:			
McKee Medical Center, Loveland	3,759	3.04	\$31,496.96
Banner Fort Collins Medical Center, Fort Collins	1,330	2.36	\$24,084.22
North Colorado Medical Center, Greeley	11,308	4.07	\$47,652.95
Centura Health:			
Longmont United Hospital, Longmont	6,295	4.11	\$49,993.25
Avista Adventist Hospital, Louisville	5,580	2.82	\$27,973.99
SCL Health:			
Platte Valley Medical Center, Brighton	3,972	3.18	\$32,157.75
Good Samaritan Medical Center, Lafayette	14,394	3.68	\$52,471.39
Others:			
Children's Hospital Colorado North Campus, Broomfield	15,178	6.58	\$89,923.54
Estes Park Health, Estes Park	470	3.27	\$27,049.45
Northern Colorado Long-Term Acute Care Hospital, Johnstown	217	25.84	\$73,617.77
Northern Colorado Rehabilitation Hospital, Johnstown	914	13.48	\$26,298.80

Source: Colorado Hospital Association

Hospital officials find CHA Price Report to be fair

By Shelley Widhalm
news@bizwest.com

What it costs to stay at the hospital isn't a simple answer, and in larger cities along the Front Range with multiple health-care companies serving one locale, picking where to go presents what can become an overwhelming number of options.

The Colorado Hospital Association issued a newly redesigned database to help consumers compare their local hospital with member hospitals and health systems across the state, such as Banner Health, Centura Health, SCL Health and UCHealth that all have facilities in the region. The hospitals include urban, rural, critical access and specialty hospitals.

The Colorado Hospital Price Report, <https://cha.com/colorado-hospitals/price-report/>, is a statute-required price comparison tool in effect since 2008 that CHA re-launched in April to make it more user-friendly. The price report aggregates data about three primary measures of average charge, average length of stay and average number of patients each year. Consumers can use drop-down menus to select a hospital, or hospitals, and then a year and one or all procedures to see an average charge, length of stay and inpatient counts for patients admitted to a patient room (as opposed to observation patients or outpatients).

"They can compare procedures across a variety of hospitals throughout their area or the state. There is quite a bit of price information available to consumers," said Julie Lonborg, vice president of communications and media relations for CHA.

Officials from health systems and hospitals in the region find the measures to be accurate, but, as the tool states, the final bill a patient pays

can vary because of multiple factors, including the patient's type of insurance and deductibles, condition of health, and diagnosis, treatment and medications issued during their stay.

Banner Health has three levels of care for its Northern Colorado hospitals — so the pricing structure as reported in the online tool also varies.

For McKee Medical Center in Loveland, the average charge in 2017 for all listed procedures was \$31,496, the average length of stay was 3.04 days, and there was an annual average of 3,759 patients for inpatient care.

The numbers for Banner Fort Collins Medical Center are \$24,084, 2.36 days and 1,330 patients.

For North Colorado Medical Center in Greeley, the numbers are \$47,652, 4.07 days and 11,308 patients.

"When you look at the numbers, you need to look at what each hospital does in terms of acuity," said Margo Karsten, chief executive officer for Banner Health in Northern Colorado and president of Banner Health's Western Region.

McKee Medical Center is a level III trauma center, while North Colorado Medical Center is a level II trauma center and Banner Fort Collins Medical Center does not have a designation as a trauma center. North Colorado also has a burn center and intensive cardiac care unit and often sees patients with more complicated illnesses and injuries.

Banner Fort Collins, the smallest facility of the three, has a shorter length of stay and lower charges because a higher percentage of patients there are new mothers and babies. Their stay in the hospital is shorter, bringing the hospital's overall average length of stay lower. In addition to obstetrics, the hospital offers emergency, surgical, orthopedics and general inpatient care.

"Fort Collins is a fully functioning inpatient medical center," Karsten said. "Our numbers show we provide high quality care, and we try to be efficient as we deliver that care. Our clinical quality is strong, and our efficiency indicators are strong as well."

Because the Northern Colorado hospitals are part of a larger health system of 28 hospitals and academic centers, Banner's physicians can share information about best practices to improve hospital quality, Karsten said. Quality also is improved through employing up-to-date technology and seeking input from focus groups and patient comments, she said.

"We have a broader depth of clinical experience because we're part of Banner Health, and we've invested in technology to support our clinicians," Karsten said. "We always look for best practices, like everyone else, like different partnerships we can bring to Northern Colorado."

UCHealth has several hospitals in the region, including UCHealth Poudre Valley Hospital in Fort Collins, UCHealth Medical Center of the Rockies in Loveland, UCHealth Longs Peak Hospital in Longmont and UCHealth Broomfield Hospital in Broomfield. The average length of stay for the four hospitals in 2017 varies from two to four days and the average charges range from \$31,459.59 at Broomfield Hospital to \$55,860.86 at Medical Center of the Rockies. The inpatient count also shows a wide variance.

Medical Center of the Rockies is a medium-sized, high-acuity hospital that specializes in heart and trauma care and features a level II trauma cen-



MARGO KARSTEN

ter. Poudre Valley Hospital is a high-acuity, medium-sized community hospital that specializes in orthopedic surgery, neurology care, cancer care, bariatric weight-loss surgery and women and family services. It features a level III neonatal intensive care unit and a level III trauma center. Longs Peak Hospital is a smaller community hospital with a level III trauma center. Broomfield Hospital, also a small community hospital, does not have a trauma designation but does have an emergency department and provides general medical services and orthopedic surgery services.

UCHealth closely monitors the length of stay of patients, a number that varies through factors such as risk adjustment based on a patient's age, health and complexity of care, said Dr. Diana Breyer, UCHealth chief quality officer in Northern Colorado.

"How do you relate an average number, if you're not risk adjusting it? That can become a little complex in how meaningful the data can be," Breyer said.

The average charges also can be hard to pinpoint, varied in part from discounts that are negotiated with insurance providers and self-pay patients, said Dan Weaver, UCHealth spokesman.

"Because those discounts aren't shown here, it's difficult to suggest one hospital might be more expensive or less expensive than another," Weaver said. "That's not an indication of the bill either. ... There's a huge difference between the charges and what the hospital is actually reimbursed."

UCHealth focuses on quality of patient care and is consistently recognized for it at the state and national levels, Breyer said. Medical and administrative staffs at the systems' hospitals regularly meet to look at

various data points with the aim to improve quality and performance and to put new processes into place, she said.

“One of the things that sets us apart for our patients is the value; we want to offer things at a good price and have high quality,” Breyer said.

Estes Park Health, renamed from Estes Park Medical Center in July, is an independent hospital district in Colorado that has 23 beds licensed for acute care and falls under the Medicare definition of a rural hospital of 25 beds or fewer.

The hospital serves as a critical access hospital with an emergency department, a health clinic, a nursing home and home health care services. Most of the hospital’s business, or about 80 percent, is for outpatient care for emergency department and clinic visits and access to laboratory and radiology services, and 20 percent is for inpatient care.

According to the Hospital Price Report, the average charge at Estes Park Health in 2017 was \$27,049 with an average stay of 3.27 days and an average patient count of 470 patients.

“It’s sorted by average of charges lowest to highest. We’re a little far down the list,” said Tim Cashman, chief financial officer for Estes Park Health. “The patient count is probably right. The average charge was a little higher than I was expecting, but Estes Park is fairly expensive to live. Those numbers are probably correct.”

Estes Park Health is rural yet located within urban Larimer County, making it hard to quantify the market it serves, Cashman said.

“Our marketplace is really the local Estes Park community,” Cashman said, adding that in the summer months, the hospital receives additional tourism traffic from injuries and illnesses. “Because we’re a critical access hospital, folks don’t generally stay here for any length of time. Medicare requires we keep patients for less than four days.”

Adding to the complexity of pricing services is the number of potential diagnoses, Cashman said.

The report includes the 25 most common inpatient medical conditions and surgical procedures performed by hospitals.

In actuality, there are 70,000 different diagnostic and procedure codes and putting a price on each of them is nearly impossible, Cashman said. Pricing transparency becomes difficult when taking into account all of the other factors that can come with a diagnosis, such as testing and medications, Cashman said.

“Every patient has a different set of circumstances that requires different types of care,” Cashman said. “It literally becomes a case-by-case basis.”

Estes Park, like other hospitals in the area, wants to be as cost efficient and as transparent as it can, Cashman said.

“We all want to provide as much information as we can to our patients,”

Cashman said. “We measure our quality indicators monthly, and we have accreditation standards we have to keep up with. And we maintain a high sense of responsibility to our community.”

Centura Health is a nonprofit, faith-based and holistic health system with two Boulder Valley hospitals, Longmont United Hospital in Longmont and Avista Adventist Hospital in Louisville.

Longmont United Hospital’s 2017 numbers show an inpatient count of 6,295 patients, an average length of stay of 4.11 days and an average charge of \$49,993. For Avista Adventist Hospital, those numbers are 5,580 patients, 2.82 days and \$27,973.

“A lot of that differential has to do with the types of services that are provided and the acuity of patients that are seen,” said Mark Carley, vice president of managed care and payor relations for Centura Health, adding that hospitals differ in their specialties and levels of patient care from lesser conditions to those of high acuity. “It’s hard to do apples-to-apples comparison utilizing this type of data.”

Longmont United and Avista Adventist hospitals work with several local physician partners to provide best practices and deliver a high quality of care, Carley said.

“Both hospitals are very community-focused hospitals, very much in line with helping the health and wellness of the communities they serve,” Carley

said. “Both of them work closely with physician partners that we have at the local level. ... We also believe physicians understand the communities they serve well. We look for engagement and participation in our strategies.”

Northern Colorado Long-Term Acute Care Hospital, a specialty hospital in Johnstown, has a long average length of stay for 2017 at 25.84 days and an average charge of \$73,617.77. Some of the patients who come to the hospital need a longer length of stay beyond the bed space available at their originating hospital and are transferred there for additional care.

“Some of the metrics are in fact accurate but not truly reflective or indicative of our level of care,” said Lamar McBride, chief executive officer for Northern Colorado Long-Term Acute Care Hospital, owned and operated by Ernest Health. “It’s not a true apples-to-apples comparison. ... It’s misleading in the fact that it doesn’t explain or quantify all the hospitals in Northern Colorado.”

The hospital appears to be an outlier in the Hospital Price Report because of the length of stay and amount of charges compared with those of the urban, rural and other hospital types in the report, McBride said.

“While I appear to be an outlier with my charges and length of stay, I’m not. I’m right in line with the national standard for the kind of specialty hospital I oversee,” McBride said.



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Both transportation ballot measures worth considering

Highways and interstates in Colorado are a problem.

This is the consequence of too few resources. The state has an unfunded transportation project list of \$9 billion and underspends on transportation by \$1 billion annually. This fall we can do something about it.

Citizens have petitioned two transportation issues onto the ballot (pending final signature verification by the Secretary of State). Initiative 153, colloquially known as “*Let’s Go, Colorado*,” and Initiative 167, known as “*Fix Our Damn Roads*,” are the two proposals for voter consideration.



FORT COLLINS VOICE
DAVID MAY

Overview

“*Let’s Go, Colorado*”

- Raises the state sales and use tax rate by .62 from 2.9 to 3.52 for 20 years
- Generates projected annual revenue of \$1 billion (20-year average)
- Overall revenue allocation is 45 percent for CDOT for highways (\$450 million), 20 percent counties (\$200 million), 20 percent cities (\$200 million), and 15 percent multi-modal (\$150 million)
- CDOT allocation to go toward highway projects on CDOT’s Tier

One Project list

- City and county allocations would flow through current Highway Users Trust Fund (HUTF) formula. Cities and counties have full flexibility of local expenditure of funds.
- Multi-modal allocation process established within CDOT for a multi-modal project list.

“*Fix Our Damn Roads*”

- Requires CDOT to issue \$3.5 billion of transportation bonds
- Directs appropriation of state budget \$250 million to service bonds, an obligation on state general fund not CDOT
- \$3.5 billion Project List is delineated within proposal
- Replaces just over \$1 billion of certificates of participation (COP) revenue for new net revenue to CDOT of \$2.251 billion

Pros

“*Let’s Go, Colorado*”

- \$7.14 billion in bonding capacity — Transportation Commission approved \$6.5 billion in projects
- Additional revenue from anticipated growth in sales tax revenue of 20 years
- Significant new resources going toward state system
- Key leadership behind campaign
- Restores General Fund commitment to transportation

- Voters understand sales tax
- Tourists and other non-residents contribute to solution
- Funds are protected for transportation

“*Fix Our Damn Roads*”

- Requires CDOT issuance of \$3.5 billion in bonds
- Project List delineated in ballot question with \$653 million attached to North I-25 Project
- Restores General Fund commitment to transportation
- No tax increase
- Appears politically viable — 73 percent voter support

Cons

“*Let’s Go, Colorado*”

- Proposed tax increase is big
- Large state sales tax diminishes local community taxing capacity
- CDOT is only authorized, not required, to issue bonds against revenue
- Full funding of North I-25, and other regional priorities, could be secured with a local Regional Transportation Authority (RTA) so passage of a .62 percent statewide hurts the region’s ability to pass an RTA to cover full future funding needs of entire corridor
- Lacks bi-partisan political leadership support — Gov. Hickenlooper has been silent, GOP gubernatorial candi-

date Walker Stapleton has expressed opposition; Democrat gubernatorial candidate Jared Polis relatively silent

- Colorado Springs opposes
- Political viability in doubt: Fix Colorado Roads polling: 49 percent support

“*Fix Our Damn Roads*”:

- Requires \$150 million General Fund commitment of dollars necessary to make annual bond payment i.e., no new revenue source to cover bonds
- No transit = opposition from transit supporters; does not recognize need of transit in many parts of the state
- Campaign has limited funds

Impact to North I-25

In the short term-between now and 2030, both proposals bring the same amount of funding to North I-25. After that, only “*Let’s Go, Colorado*” would generate enough funding to add a fourth lane.

Because of the deadline for this column and decision-making process of the chambers and economic development corporations in the Northern Colorado Legislative Alliance, I can only report on the basics and the pros and cons. But both plans benefit transportation in the state and North I-25 over doing nothing.

David May is CEO of the Fort Collins Area Chamber of Commerce.



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Physical Therapy & Rehabilitation Centers - Boulder Valley

Ranked by number of therapists

Rank	Clinic	Therapists Employees	Specialties	Phone E-mail Website	Person in Charge Parent Company
1	Longmont United Hospital Physical Medicine 1950 Mountain View Ave. Longmont, CO 80501	35 N/A	Occupational, physical & speech therapy, orthopedics, neuro, vestibular/balance, manual PT, lymphedema/oncology, women's health, dry needling, Pilates, chronic pain, aquatic PT, cardiac/pulmonary.	303-485-4163 N/A www.luhcares.org	Keri Isernhagen, director of multi services Centura
2	North Boulder Physical Therapy 3000 Center Green Drive, Suite 110 Boulder, CO 80301	26 48	Physical therapy, occupational therapy, hand therapy, orthopedic physical therapy, sports physical therapy, woman's health, Pilates, post op care, MVA care, WC care, lymphedema. Running pain. Neuro PT.	303-413-9903 debra@northboulderpt.com www.northboulderpt.com	Debra Layne, owner
3	CU Sports Medicine and Performance Center, a partnership between UCHealth and Boulder Community Health 2150 Stadium Drive Boulder, CO 80309	25 55	Sports medicine, sports performance, swim flume, physical therapy & imaging.	303-315-9900 N/A www.cusportsmedcenter.com	Jeff Stieb, executive director Boulder Community Health & CU School of Medicine
4	Coal Creek Physical Therapy 315 South Boulder Road, #100 Louisville, CO 80027	9 18	Orthopedic rehabilitation for all musculoskeletal pain and injury, headaches, dizziness/vestibular rehabilitation, pelvic floor rehabilitation, orthotics, stress management, chronic pain and PTSD.	303-666-4151 coalcreekpt@gmail.com www.coalcreekpt.com	Julie Byrt, owner
5	Pace West Physical Therapy 1800 30th St., Suite 215 Boulder, CO 80301	9 11	Manual therapy, spinal care, dry needling, Foundations training, yoga, Graston, ergonomic assessments, sports injury rehab, orthopedic care, massage therapy.	303-546-9201 info@pacewestpt.com www.pacewestpt.com	Christopher West, owner/physical therapist; Trevor Pace, DPT; Darcy Pace, MPT n/a
6	Front Range Orthopedics & Spine 1610 Dry Creek Drive Longmont, CO 80503	9 N/A	A full service orthopedic practice treating total musculoskeletal health with orthopedic services, outpatient surgery center, MRI, physical therapy including hand therapy and trauma services.	303-772-1600 lmconnon@frocnd.com www.fronrangeorthopedics.com	
7	BoulderCentre for Orthopedics 4740 Pearl Parkway, Suite 200 Boulder, CO 80301	9 95	Orthopedics and sports medicine.	303-449-2730 cathy@bouldercentre.com www.bouldercentre.com	Catherine Higgins, CEO/CFO
8	Body Dynamics and Mend Physical Therapy 2760 29th St., Suite 1B Boulder, CO 80301	8 6	Manual therapy, dry needling, post rehabilitation programs, pilates, spinal health, movement training.	303-440-5776 info@bodydynamics.net www.bodydynamics.net	Body Dynamics Inc
9	Synapse Physical Therapy One Superior Drive, Suite B Superior, CO 80027	5 10	Physical therapy, athletic training, dry needling, spine, joint replacement, orthopedic rehab, concussion after care, vestibular rehab.	720-388-8380 mkeating@synapsept.com www.synapsept.com	Michael Keating, owner/director Elevate Colorado LLC
10	North Boulder Pilates 3000 Center Green Drive, Suite 140 Boulder, CO 80301	5 5	Pilates taught by physical therapists.	303-413-3496 nbpilates@qwestoffice.net www.northboulderpilates.com	Debra Layne, Managing Member
11	Functional Fitness & Wellness Center 2868 30th St. Boulder, CO 80301	4 12	Specialty orthopedic therapies, pelvic floor dysfunction, class 4 laser therapy, Ashiatsu, Rossiter technique, dry needling, therapeutic massage, personal training, corrective exercise, barefoot training specialties, reiki, reconnective therapy.	303-440-1440 samiannetta@gmail.com www.functionalfitnessusa.com	Samuel Iannetta, founder
12	Workwell Occupational Medicine Longmont 205 S. Main St., Suite C Longmont, CO 80501	2 12	Occupational-health physical therapy, lift testing, massage therapy.	303-702-1612 info@workwellworks.com www.workwellworks.com	Steve Pottenger, CEO

Region surveyed includes Boulder and Broomfield counties.

Researched by Chris Wood
N/A-Not Available



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Physical Therapy & Rehabilitation Centers - Northern Colo.

Ranked by number of therapists

Rank	Clinic	Therapists Employees	Specialties	Phone E-mail Website	Person in Charge Parent Company
1	The Suites Fort Collins 4880 Ziegler Road Fort Collins, CO 80528	40 139	Rehabilitation care for patients exiting the hospital.	970-223-4376 info@edurohc.com www.thesuiteshc.com	Emily Kantor, administrator
2	Northern Colorado Rehabilitation Hospital 4401 Union St. Johnstown, CO 80534	32 150	Acute inpatient rehabilitation, outpatient therapy center.	970-619-3400 N/A www.ncrh.ernesthealth.com	Elizabeth Bullard, CEO
3	Banner Rehabilitation Center at NCMC 1517 16th Ave. Court Greeley, CO 80631	30 38	Physical, occupational and speech therapy.	970-810-6900 N/A www.bannerhealth.com	Carly Oliver; David Younger Banner Health Western Region - Corporate
4	Centre Avenue Health & Rehab 815 Centre Ave. Fort Collins, CO 80526	30 150	Post-operative, orthopedic, adult neurological, cardiac, 24-hour skilled nursing care, including wound care, infusion therapy, physical and occupational therapy.	970-494-2140 centreavenue@columbinehealth.com www.columbinehealth.com	Joy Winner, administrator Columbine Health Systems
5	UCHealth Physical Medicine and Rehabilitation Clinic — Prospect 1106 E. Prospect Road, Suite 100 Fort Collins, CO 80524	19 28	PT, OT, SLP, Ortho, neuro, cancer, amputee, incontinence, lymphedema, vestibular, pelvic pain.	970-495-8454 N/A www.uchealth.org	Elizabeth Concordia, president & CEO UCHealth
6	Rebound Sports & Physical Therapy 107 W. 29th St., Suite 100 Loveland, CO 80538	18 40	Physical therapy, occupational therapy, certified hand therapy, massage therapy, sports screening, dry needling, SportsMetrics, fitness coaching.	970-663-6142 rebound@reboundssportspt.com www.reboundssportspt.com	Brad Ott, president; Casey Robinson, general manager
7	UNC - Rocky Mountain Cancer Rehabilitation Institute Ben Nighthorse Campbell Center, 913 19th St. Greeley, CO 80639	15 N/A	Exercise rehabilitation.	970-351-1876 rmcri@unco.edu www.unco.edu/rmcri	Reid Hayward, director University of Northern Colorado
8	Banner Physical Therapy and Rehabilitation Center 1632 Hoffman Drive Loveland, CO 80538	15 20	Pediatric, industrial, orthopedic and neuro rehabilitation, sports medicine and general rehab.	970-663-3720 N/A www.mckee.loveland.com	Christine Burseth Banner Health Western Region - Corporate
9	UCHealth Children's Therapy Services — Fort Collins 1500 S. Lemay Ave. Fort Collins, CO 80524	14 17	Pediatric physical, occupational, speech therapies, music therapy, pediatric clinical dietician	970-495-8780 N/A www.uchealth.org	Elizabeth Concordia, president & CEO
10	Peak Form Medical Clinic 1093 E Bridge St. Brighton, CO 80601	13 16	Physical therapy — post-accident, post-surgical, chronic pain — neck/back.	303-655-9005 info@peakformpt.com www.peakformpt.com 970-495-7580	Jeanette Hrubes, CEO/medical director of clinical operations Peak Form Professional LLC
11	UCHealth Rehabilitation Unit - PVH 1024 South Lemay Ave. Fort Collins, CO 80524	12 57	Rehabilitation services.	N/A https://www.uchealth.org/locations/uchealth-rehabilitation-unit-poudre-valley-hospital/	
12	Curtis Strong Center for the Visually Impaired 918 13th St., Suite 4 Greeley, CO 80631	10 14	Occupational therapy, low vision rehabilitation, optometry, low vision aids.	970-353-9417 melody@ensightskills.org www.ensightskills.org	Denny Moyer, president/CEO Ensign Skills Center, Inc.
13	Good Samaritan Society — Fort Collins Village 508 W. Trilby Road Fort Collins, CO 80525	9 140	Physical, occupational & speech therapy.	970-226-4909 fpitzl@good-sam.com www.good-sam.com/fortcollinsvillage	Fred Pitzl, administrator Good Samaritan Society

Region surveyed includes the city of Brighton and Larimer and Weld counties.

Researched by BizWest
N/A-Not Available

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3 - 4:15 P.M. | NEW VENTURE FINANCING: IF YOU BUILD IT, THEY WILL COME

Early and mid-stage startups sometimes can struggle with a seeming lack of interest from venture-capital firms, even despite the Boulder Valley and the rest of the Front Range increasingly attracting the attention of VC firms. If the idea is capital will always find good deals and good ideas, then the question is: how do startups build the bridges to capital that is often found locally, nationally and globally?

The IQ Awards, started in 2000, honor the "Innovation Quotient" among companies and organizations based in Boulder and Broomfield counties, the Denver/Boulder corridor and local divisions of national/international companies that have been instrumental in developing the most innovative products and services. These companies are risk-taking entrepreneurs that are the DNA of our thriving marketplace.

Stay tuned for an announcement about our Innovative Company of the Year and Innovator of the Year finalists.

**CONGRATULATIONS TO OUR
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ArcherDX	Flashback Technologies	Misty Robotics	Swimlane
Astra LLC	Forge Nano	Mogli	TECHtionary.com
Astrazeneca	Freedom Folding Bikes	New Herb Health	TempoQuest
Ball Aerospace & Technologies Corp.	Getcoin	Nite Ize	The Honest Stand
Bitbox	Gogo Business Aviation	Noble Roots Kitchen	Timberline
Boostbox H2	Google	Otero Menswear	Twine
Boulder AI	Graham Furlong	Pagedip	Uzio Technology
Boulder Sun	Hearth	Parascript	Vairex
Burlywood	High Precision Devices	PasswordPing Ltd.	Xero Shoes
Canaima Outdoors (Tree Pod)	Highlight Foods Inc.	Popsockets	Yonomi
CeramicSpeed	Homer Energy	Precision Profile	Zizmos
Circle Graphics	Hygge Power	Premier Members Credit Union	
Clean Chemistry Inc.	IBM	Primitive Beer	
Clean Energy Federal	InDevR	Quoala Code	
Credit Union	Informu Inc.	Redeam	
Clip Interactive	Inovonics	Redeam Inc.	
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BW EXECUTIVE HEALTH


JOEL BLOCKER FOR BIZWEST

Nora Cook, an adviser with Sage Benefit Advisors in Fort Collins, said brokers are reluctant to write short-term insurance plans, which often are not in the best interests of patients.

State law limits changes to health-insurance plans

By Jeff Thomas
news@bizwest.com

Colorado health insurance brokers are expecting a surge in individuals and businesses going outside of the health exchange at the end of this year, but state law may discourage many from looking at short-term solutions.

"I think people are looking for plans on the private market, but I don't think it's necessarily changed what's available," said William Hendrex, an agent with CO Health Brokers in Louisville.

"There are certainly people looking for a plan that has nothing to do with Obamacare," Hendrex said. "If you make enough money that you are not subsidized under the exchange, then you are really getting the short end of the stick."

The Trump Administration has taken several steps concerning health insurance that go into effect in 2019, the most significant of which was abolishing the personal mandate for carrying health insurance. The administration also opened up the market for short-term plans lasting as long as three years, and allowing Association Health Plans (AHPs) that allow small employers and individuals to collectively purchase health insurance through an "association."

"There is also concern that the federal government's changes would weaken Colorado's ability to regulate these plans and protect consumers."

Nora Cook, Sage Benefit Advisors

However, in Colorado the state legislature has limited short-term policies to two consecutive terms of six months. While some brokers are waiting to see if insurance companies will come out with new products, many aren't seeing much interest in these solutions, including Ron Barnes, an agent with Health Shop in Broomfield.

Other brokers, such as Nora Cook of Sage Benefit Advisors in Fort Collins, said they are extremely reticent to write up short-term policies, unless the clients are truly using it as a short-term solution.

"A lot of the carriers don't have short-term plans available yet," Cook said. "But normally I don't think that

short-term plans are good for anyone."

Association plans often have difficulties, as well. Shortly after the administration announced support of the AHPs, the Colorado's Division of Insurance noted such plans could put "Colorado consumers at risk."

"Such plans have a history of financial instability, especially if they do not have enough state oversight," said a prepared statement from the division. "There is also concern that the federal government's changes would weaken Colorado's ability to regulate these plans and protect consumers."

There seems to be little doubt that the administration was largely intent on undermining the Affordable Care Act by eliminating the mandate. Ironically, many of the markets for the health exchange (ACA compliant) plans have stabilized this year, including the Denver market for which rates are expected to decrease.

Cook said the plans regulated under the ACA have many more protections built in, such as covering pre-existing conditions and no limitations on coverage. She said a number of people, and business owners, look at different plans before staying in the exchange.

"I see them asking about it, but when I tell them what they are getting,

and what they are paying, they usually don't go there," Cook said. "There is lot of protection under the ACA."

Hendrex said with the ACA perhaps mortally wounded, there have been a number of limited liability plans thrown onto the market. While they are legitimate plans, for as little as \$90 a month, they seldom cover even a brief hospital stay and some brokers aren't worried about the long-term risks associated with these plans.

"There are a lot of unscrupulous brokers preying on people not looking at that — making these sound like magical plans," he said. "But a lot are really garbage; they'll pay the first dollar but not much more than that."

However, Hendrex said some carriers have come up with limited liability plans that will cover \$1 million, \$3 million and even \$5 million. "There are legitimate plans, if they are explained correctly," he said.

Far more of these plans tend to pay far too little for even limited hospital stays, however.

"If you go into the hospital, some of these plans pay \$500 a day, for up to five days," Hendrex said. Who is going to get a \$2,500 bill? You could be looking at hundreds of thousands of dollars."

Partisan politics puts DACA in the middle of debate

With the termination of the Deferred Action for Childhood Arrivals (DACA) program, nearly 800,000 young people brought to the United States as children, commonly called Dreamers, are in jeopardy of losing their protective status to study and work in this country. With unemployment at an all-time low in Colorado, we are deeply concerned that we will lose young people who we have invested time and resources to educate, join our workforce and move our economy forward.

Unfortunately, DACA is caught in the crosshairs of partisan politics. We think it's critical that Congress act immediately to pass a permanent, bipartisan solution that allows Dreamers to remain in the country to pursue their education and contribute to our economy. Without it, we're exporting talent and skill fostered in our own education system as we turn away thousands of young people educated in our K-12 system.

More than 10,000 Dreamers have already lost their protections under DACA, leaving them at risk of being deported from their homes instead of having the opportunity to contribute to our labor force and tax base.

In Colorado, there are over 17,000 immigrant youth who, under DACA, have been able to legally work in our many burgeoning industries or gain higher education in our state universities. In fact, DACA recipients in Colorado paid more than \$33 million in taxes in just one year. The New American Economy reports that Dreamers earn nearly \$20 billion in total income each year and contribute more than \$3 billion to federal, state and local taxes. These major contributions have strengthened public institutions across the country while generating economic growth for our cities and towns.

As leading voices for Colorado's business community, we know that when Coloradans have the opportunity to work, start their own businesses and help generate new ideas, all our communities benefit. Colorado Dreamers are Coloradans — and their entrepreneurial spirit and contributions are essential to our state.

We urge Congress to come together and do the right thing for these young people and America. There are bipartisan solutions today in both chambers that protect Dreamers and border security, such as the Dream Act and the USA Act.

The cost of inaction is too great for Colorado and our nation. Dreamers touch almost every industry of Colorado's economy — from farming to

aerospace engineering — and often pursue higher education to improve their skills and continue contributing to our state.

Seventy-one percent of Coloradans agree and support policy that keeps Dreamers in the U.S. Allowing Dreamers to stay should not be a partisan position. Dreamers are the teachers, nurses and business owners who contribute tirelessly to the economic prosperity of our nation; their contributions forge the American Dream.

The Denver Metro Chamber of

Commerce, the Hispanic Chamber of Commerce and the Metro North Chamber of Commerce call on our Congressional delegation to pass bipartisan legislation that will once and for all protect Dreamers. Our Dreamers, and our economy, depend on it.

Gregg Moss is president and CEO of the Metro North Chamber of Commerce. He writes on behalf of his organization as well as the Denver Metro Chamber of Commerce and the Hispanic Chamber.

“There are bipartisan solutions today in both chambers that protect Dreamers and border security, such as the Dream Act and the USA Act.”



GUEST OPINION
GREG MOSS

WE MENDED A FAILING HEART AND KEPT THEIR ROMANCE ALIVE

When you have that newlywed glow, everything seems rosy. So when Jean Richter started feeling short of breath, she wasn't initially concerned. But then her symptoms worsened and her beloved husband, Dave, had to rush her to the Foothills Hospital Emergency Department.

Jean was diagnosed with heart failure, a chronic condition that has a 50% survival rate within five years of diagnosis if not treated correctly. Luckily for Jean, Boulder Community Health recently opened the first

specialized Heart Failure Clinic in Boulder County. Dr. Scott Blois's expertise with the latest treatment options set Jean on a remarkable journey back to a full active life.

“I have a wonderful husband, five incredible daughters and 13 grandkids I adore,” says Jean. “I'm so happy we can hike, travel and have fun together again.”

Read Jean's story at bch.org/healinghearts or call 303-442-2395 for information about Boulder County's first Heart Failure Clinic.

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BW BREWING

Things are just peachy at Wiley Roots

By Dallas Heltzell

news@bizwest.com

GREELEY — What would you do with hundreds of pounds of Colorado's famed Palisade peaches, fresh from Western Slope orchards?

Some area craft breweries might use them as an ingredient in a beer. At Wiley Roots Brewing Co., staffers created not one but two different beverages, using the same peaches twice.

The peachy products are part of the five-year-old brewery's pivot to a "mixed culture" focus — many different types of yeast working together in the fermentation process. According to marketing manager Scott Davidson, the brewery made the move to stand out from its more well-known neighbor.

"We're next to WeldWerks, the cool kid in class," he said. "It's hard to distinguish your brewery in Greeley when nationally everybody knows WeldWerks, so we had to do something different. Our wild culture is not sour but funky and tart."

The shift has paid off with medals at prestigious competitions, including a gold for its "Galaxy Funk Yo Couch" saison at last year's Great American Beer Festival and a silver at the Mazer Cup International Mead Competition for a kettle sour brewed with orange blossoms and 150 pounds of honey to make a "mead beer" — one part honey to three parts beer.

Adopting the mixed-culture program was a risk for the young brewery, so Wiley Roots shared that risk with a small group of people who paid to become members of its "Catacomb Society" — "kind of like a wine club for breweries," Davidson said, complete with apparel, special glassware, special events and the first taste of the new mixed-culture products.

"Packed With Peaches was one of the program's first releases," he said. "This year they bottled that beer and then, with the peaches that remained, aged another beer on top of that," a lower-alcohol "table beer."

"That beer turned out really well," he said. "It's not a sour beer. Unlike Packed With Peaches, it's mostly tart from the fruit — funky, earthy, more of a Belgian-style beer."

The program's success has led to rapid expansion at the brewery, which has come a long way from its start on co-founder Kyle Carbaugh's family's farm east of Greeley. When Kyle and wife Miranda wanted to turn a homebrewing hobby into a business, Kyle's father offered up his horse barn, "and the only rent his dad charged him was as much beer as he could drink," Davidson said.

"Wiley" is a nickname for Kyle, who had been "a scrawny little redhead



The taproom at Wiley Roots Brewing Co. in Greeley.

DONNA HELTZELL FOR BIZWEST

who got into trouble all his time, so his aunt called him Wiley" for his wily ways, Davidson said. The "Roots" part refers to Greeley — coming back home from Denver-area jobs to the Weld County town where both Kyle and Miranda grew up and went to school. Miranda had been a senior human resources consultant for the University of Colorado Denver, while Kyle had been a senior analyst in supply-chain management for Level 3 Communications.

"Kyle would make the trip from Greeley to Denver every day and then come back after work to work in the brewery," Davidson said.

Those Greeley roots would prove invaluable for the couple when the young brewery faced a daunting challenge.

Wiley Roots opened in August 2013 in 800 square feet of leased space in part of a building that had been a cement plant before housing Crabtree Brewing. The disastrous deluge and flood that hit the northern Front Range a month later didn't affect the brewery, but it compromised the banks of the Cache la Poudre River two blocks away — so that when the Poudre flooded nine months later, it sent a couple feet of muddy water into the taproom.

"It was a mess," Davidson recalled. "The reason why that was so instrumental is because all the beer that we had in the tanks had to go into kegs, and what we couldn't put into kegs got dumped because the cooling got turned off in the cold room. So we had five weeks to prepare for a first-year anniversary party after having dumped a sizable amount of beer."

"We were closed for about a week to clean up and get the water out. But the community stepped up and helped out. People came to the taproom and

If you go

Wiley Roots Brewing Co.
625 Third St., Unit D, Greeley
970-515-7315
wileyroots.com

lent their hand. Kyle's mom and dad are pretty handy, so they were a lot of help; even today they help paint the taproom and sand the doors.

"The crazy thing," Davidson said, "is that soon after, they won bronze at the Great American Beer Festival for their American wheat. You can imagine how surprised they were that they won. Amanda thought it must be another brewery named Wiley Roots, but it was them."

The expansion since then has come quickly for Wiley Roots, which produced 147 barrels in 2013 but 630 in 2017. The brewery added an additional 5,000 square feet of space in 2016 and 4,600 more — to claim the entire building — in July, for a total of 10,400 square feet. "That's in the span of less than five years," Davidson said.

Now comes the job of growing into the nearly doubled space.

The existing 800-square-foot production area is so small, he said, "that we actually have to roll the canning line into the production area and then roll it back out, because there's not enough room to have it permanently fixed. With this expansion, we can take the production side and put it into that new 4,600 square feet."

"The brewing capacity will grow by leaps and bounds, with new fermenters," he said. "We could potentially grow into 120-barrel fermenters down the line. It's not possible right now because of financing, but that's the goal — to eventually grow into that

facility."

Much of Wiley Roots' production has been moved from bottles to cans to better fit the Colorado lifestyle, Davidson said. And every new innovation is spiced with a dash of whimsy.

"We rented a slushy machine just because we thought it would be fun," Davidson said. "People found out, and it became so popular that we had to buy one. So the brewery, on weekends and during releases, will make special frozen versions of these slush beers."

"We made one called Peach Cobbler, with peaches, cinnamon, nutmeg and graham crackers in a frozen sour beer, and people loved it — especially those who weren't your typical craft-beer drinker."

This summer the brewery introduced slush-kettled sour beers, not fermented in wood but in stainless steel. "Instead of waiting a year, you can get a beer that's sour in two days," Davidson said. "It's a lot less complex, and the cost is significantly lower than mixed fermentation."

"And what's nice is that we've been playing with the flavors of 'America's favorite drive-in' with cherry limeade, lemon, lime, strawberry, coconut hibiscus, a tropical slush with guava and mango" — and, of course, those peaches.

One feature of the taproom is "vinyl night," Davidson said. "Every Wednesday we invite customers to bring in their vinyl records, and a proprietor comes in to play them. It's a great event for locals who love listening to vinyl records, love hanging out and having a beer."

A lot of that music, he said, is country.

"We're a little more rustic, more country — because it's Greeley. Because Kyle grew up on a farm. Because we started in a horse barn."

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COURTESY SCOTT MARTIN

Two of Outdoor Retailer's three shows have been completed.

Outdoor Retailer celebrates first shows

By Tracey Flower
news@bizwest.com

DENVER — Outdoor Retailer wasted no time making the transition from Salt Lake City to Denver. With two shows — Outdoor Retailer + Snow Show in January and Outdoor Retailer Summer Market in July — behind them since making the move, which was announced mid-2017, show producers and partners are pleased with the location change and remain enthusiastic about the future.

“The two shows in Denver this year have far exceeded our expectations,” said Marisa Nicholson, vice president and show director for Outdoor Retailer. “We made the move to Denver in a very short time frame, but the outdoor industry has widely embraced the move, and with the support of the city and state, it has been a smooth transition.”

Luis Benitez, director of Colorado's Office of Outdoor Recreation Industry, praised Visit Denver for its role in the transition.

“It's really a credit to Visit Denver for finding a home for the shows,” said Benitez. “It worked incredibly hard. We did a move in 16 months, and normally it takes a couple of years. For them to be respectful to existing business, plus find a home for Outdoor Retailer, was a tremendous win on its part.”

The show's Denver debut happened in January with the Outdoor Retailer + Snow Show; the event took over three floors and over a half million net square feet of the Colorado Convention Center, making it the largest show ever staged at the venue. The show



COURTESY SCOTT MARTIN

The Outdoor Retailer event in Denver drew more than 29,000 attendees.

attracted more than 29,000 attendees, with more than 7,500 retail buyers from 60 countries. Buyer and other attendance categories surpassed the sum of the 2017 Outdoor Retailer Winter Market and SIA Snow shows when they stood separately.

In July, the first Outdoor Retailer Summer Market in Denver attracted more than 26,000 attendees and nearly 1,400 brands, including 300 new brands. The Summer Market featured new experiences and events, including the Demo Experience, the first outdoor demo held in Denver.

Outdoor Retailer's producers and partners say the biggest challenge over the past year was identifying the right dates for the shows, and they have adjusted the schedule for future shows.

“The biggest change for upcoming shows are the new dates,” said Nich-

olson. “The new show cycle kicks off when Outdoor Retailer Winter Market begins in November, then Outdoor Retailer Snow Show moves to late January in 2019 and Outdoor Retailer Summer Market shifts to June starting next year. All of these changes will create a more efficient and engaging trade show experience. This November's show will also focus on innovation, with an awards night recognizing those pushing the limits in our industry.”

Jennifer Pringle, vice president of marketing and research for Boulder-based Outdoor Industry Association, the association partner, title sponsor and education provider for Outdoor Retailer, said the new show cycle shifts dates to the front end of the ordering cycle, starting with the November show.

“This move reflects member input

that making Outdoor Retailer a launch show will mean a higher return on investment for attendees,” said Pringle. “We are excited to see the positive impact this will have for outdoor industry businesses.”

The November show will also mark the first time Outdoor Retailer will be co-located with the industry's largest retailer buying group, Grassroots Outdoor Alliance. This will allow retailers and vendors to handle much of their business in one city, said Pringle.

As Outdoor Retailer begins to hit its stride in Denver, Benitez said his expectations remain high. In 2019 he hopes to find new ways to engage the general public in Outdoor Retailer shows and in discussions about topics that impact the outdoor recreation industry.

“I want to create an ecosystem around these shows because the reality is the general public needs to understand this isn't a normal trade show,” said Benitez. “This is where we get together to talk politics and talk policy. ... My expectations will always be high that the show does the business it's supposed to and that things around the show really help to show the general public that being an over \$800 billion industry, we take that responsibility very seriously. ... My hope for 2019 is we'll continue to find venues and opportunities to pull people in who don't have [industry] credentials. I think we've done a really great job of that so far with things like Night of Stoke, which is a mini film fest that's focused on not just the fun stuff happening in the outdoors, but also activism and the things that we care about, the things that we fight for.”



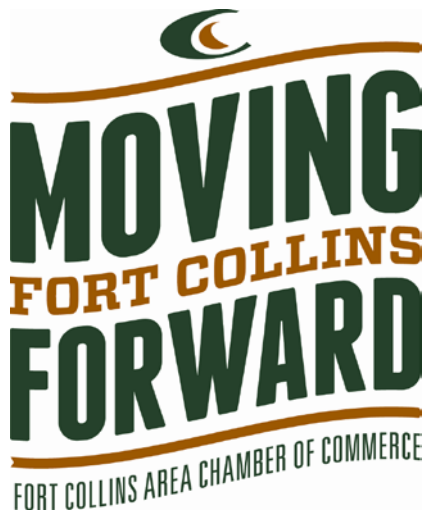
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City center discussions led to changes for Loveland

LOVELAND — In many countries, what we call downtown is known as the “city center.” Much more than a geographic reference, it refers to the center of the community, where people gather and citizens connect, through the arts, public events or commerce.



GUEST OPINION
RAY CARAWAY

We can point to a current example of how the concept of city center is being fulfilled in downtown Loveland. Following a decades-long evolution — from department stores to empty storefronts void of much activity to a vibrant area — Loveland today serves as a model for how a community can remake its downtown into a city center.

Looking back to the start of the 21st century, development in Loveland was moving east, to the U.S. Highway 34 and Interstate 25 interchange. There seemed to be little excitement or clear vision for the historic heart of Loveland. Today, due to the collaborative efforts of many individuals, local government, and organizations, downtown Loveland has become a great success story.

Starting an important conversation

Ten years ago, the Community Foundation of Northern Colorado tapped the Urban Land Institute (ULI) in Washington, D.C., to share its expertise in framing the issues, challenges, and solutions around community development. With strong leadership from our Loveland Community Fund Committee, the Community Foundation organized and sponsored the event titled “Destination Downtown” in November 2008.

The late Bill Hudnut — five-term mayor of Indianapolis and a senior fellow at the ULI — delivered an inspirational and direction-changing talk about the benefits of a vital downtown. Bill made some unforgettable points that resonated with the audience and, perhaps most importantly, with the Loveland City Council. One memorable comment was, “It is the responsibility of the city to steer the boat while the function of the private sector is to row the boat.” He also compared a city’s downtown to a jigsaw puzzle, encouraging those attending to find and assemble the pieces. And maybe the most incisive point was his simple advice to “be what you are.”

For Loveland, long known as a haven for the arts, Bill’s talk inspired the creation of the Lofts at the Feed & Grain funded by the nonprofit Artspace — a project that came together with help from the city and numerous donors, including

Destination Downtown Loveland

5 p.m., Wednesday, Sept. 19
Rialto Theater, 228 E. Fourth St., Loveland
Space is limited. Reserve your seat by Sept. 12

www.nocofoundation.org/events

the Community Foundation and its Loveland Community Fund.

What was the catalyst for change? Phil Farley, a former member of the Loveland City Council and a former Community Foundation Trustee, said, “The conversation about downtown changed after that first Destination Downtown Loveland event in 2008 featuring Bill Hudnut. The city, a private developer, and the Community Foundation worked together to tear down and replace two non-historical, single-story buildings next door to the Rialto Theater, which became a unique public-private-philanthropic partnership that resulted in the Rialto Theater Complex.”

Much has changed in downtown Loveland in the past 10 years, with the Rialto Theater Center and Foundry complex as notable achievements. City leaders project that The Foundry — which spans three city blocks and will include apartments, a public plaza, hotel, retail, offices, parking garage, and a movie theater — will become a new epicenter for entertainment downtown. And it’s aptly named to reflect the city’s identity as a showcase for fine art, especially sculpture, and celebrates the foundries where many of the pieces are cast.

In August, the first tenants moved into The Foundry’s Patina Flats apartments. The remaining components of The Foundry, starting with the public plaza in October, will unfold over the next eight months. And coming up on Sept. 19, the revitalization momentum continues when the Community Foundation brings former Pittsburgh Mayor Tom Murphy to speak at Destination Downtown Loveland 2018. Murphy, a senior resident fellow at the Urban Land Institute, initiated a public/private partnership strategy to leverage more than \$4.5 billion in economic development in Pittsburgh.

A city center is never fully completed. Join us on Sept. 19th as we continue to explore the possibilities for an even more vibrant downtown Loveland.

Ray Caraway is president of the Community Foundation of Northern Colorado, which serves the region as a steward of donor gifts. It also acts as a convener and facilitator for important community conversations on topics ranging from water to homelessness to regional cooperation.

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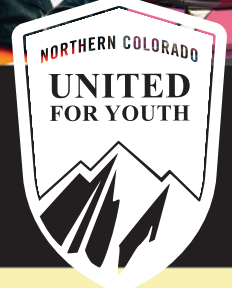
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New business portal benefits state enterprises



GUEST OPINION
GOV. JOHN
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GUEST OPINION
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Barn raising. Nothing else conveys the spirit of the West better than the tradition of joining together to build a neighbor's barn.

There may not be many barn raisings nowadays, but there are plenty of opportunities to work together for the common good right here in Colorado.

One example is MyBizColorado.gov, a project developed jointly by the governor's office and the secretary of state. The project engaged more than a half dozen state agencies working together to provide new businesses a better way to register and meet many state requirements.

The project began because of our shared goal to offer the best possible service for the business community. This commitment gives Colorado its well-deserved "business friendly" reputation that encourages so many new businesses to form here.

MyBizColorado.gov makes our state even friendlier for new business with its state of the art technology, user-focused design and streamlined procedures to help new companies get up and running successfully.

What can you do by visiting MyBizColorado.gov? You get a single system to interact with multiple state agencies responsible for new businesses, including the Secretary of State's Office, Department of Revenue, Department of Labor and Employment, and Office of Economic Development and International Trade.

MyBizColorado.gov is accessible and intuitive, and efficiently helps businesses register with state agencies and obtain the necessary licenses and permits. Users will find a resource library and tutorials to help plan and develop new businesses. There are numerous prompts along the way for help and to contact the right person who can answer questions. The site is also available in Spanish.

With MyBizColorado.gov, you'll find what you need in one place — instead of having to go to individual websites for the departments of Labor and Employment, Revenue, and others.

The site will be especially helpful for small businesses that don't have the resources or staff of big corporations. You may not be Amazon, but your business is vitally important to Colorado's economy. Small businesses in Colorado employ one million people, nearly half the state's workforce.

So, if you're starting a business, take a look at MyBizColorado.gov. We unveiled the site in early June and already thousands of business registrations and licenses have been issued to users of the system.

Clearly, Colorado welcomes new business and we're all willing to lend a hand. MyBizColorado.gov — it's like a 21st century barn raising. We are proud that Colorado came together to create another exceptional tool and resource to support business.

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Northern Engineering Services (Northern Engineering), a provider of civil engineering and land surveying services in Northern Colorado, has hired Laurie Clark, PE, CFM as a Project Engineer.



FULLER

Laurie is a civil engineering graduate from Colorado State University and is a licensed professional engineer in the states of Colorado, Arizona, Missouri, New

Mexico, Nevada, Oklahoma, Washington, and Wyoming. She is also an ASFPM Certified Floodplain Manager. Laurie has a strong background in industrial, commercial, residential, oil and gas, and mixed-use land development and is an expert in floodplain management. Laurie is a Greeley native and is eager to apply her design experience to the many great projects Northern Engineering is working on in the area.

"We are fortunate to add an engineer with Laurie's experience and expertise to our staff," said President Nick Haws. "Alignment with our company culture and core values is equally as important as the technical abilities of our staff. We feel that bringing Laurie on board not only increases our bandwidth for servicing our clients, but also adds a great team member who shares the vision of Northern Engineering."



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Changing laws, perceptions promote hemp

By Tracey Flower

news@bizwest.com

“Hemp can do almost anything,” said Morris Beegle, co-founder of Colorado Hemp Co. and producer of NoCo Hemp Expo.

Beegle has explored the possibilities and pushed the boundaries of hemp since the mid-1990s. In 2013 he launched Tree Free Hemp, a hemp paper and printing company under his umbrella company, We Are For Better Alternatives (which also houses Colorado Hemp Co.), and he’s currently preparing to launch his own hemp guitar line. Beegle also started NoCo Hemp Expo to showcase all that hemp can do.

The NoCo Hemp Expo has grown steadily since its launch in 2014; in 2018 the event attracted more than 6,000 attendees and was recognized by the Hemp Industries Association as the Hemp Event of the Year. The event is moving to Denver for 2019 because, according to Beegle, it has outgrown all the conference venues in northern Colorado. The success of the NoCo Hemp Expo has also led to the launch of the first annual Southern Hemp Expo, to be held in Nashville, Tenn., on Sept. 28 and 29.

“NoCo is not your traditional conference,” said Beegle. “We blend a business-to-business trade-show day and a business conference day with a business-to-consumer market day, with farm and agriculture, so we kind of cover the gamut between B2B and B2C, and we have entertainment and interaction and an energy that’s just different than traditional cannabis shows. . . . Nashville just seemed to have the right energy [for the Southern Hemp Expo]. The response [to the Southern Hemp Expo] thus far has been absolutely off the hook, it’s been great.”

Beegle said changes in public perception and changing laws are allowing the hemp industry to thrive right now.

“I think that it’s kind of the right time,” said Beegle. “I think the political environment and the activism components are helping . . . you just see a lot of people right now driving the messages home about stuff that’s important to them.”

Morgan MacKenzie, co-founder and co-owner of Salt Creek Hemp Co. in Collbran, Colo., agrees.

“It’s a fight that advocates have been fighting since the early 60s,” said MacKenzie. “People have been fighting this and gaining momentum and educating people for a long time, and we have finally got to that point where we’re breaking down stigmas and realizing that cannabis is not this terrible, scary schedule 1 drug.”

Legislation has played a role too, said MacKenzie, who started grow-



COURTESY NOCO HEMP EXPO
Besides vendor displays, panels discuss issues affecting the industry at hemp expos.

“Totally bogus that someone convicted of a felony cannabis crime in the past could not be able to participate in this industry. They can grow corn, wheat and soy, so they should be able to grow hemp.”

Morris Beegle, co-founder of Colorado Hemp Co.

ing hemp on her family’s ranch on the Western Slope in 2015; Salt Creek Hemp Co. produces a soft gel hemp supplement.

In June, the U.S. Senate voted to pass the Agriculture Improvement Act of 2018 (2018 Farm Bill), which includes U.S. Senate Majority Leader Mitch McConnell’s (R-KY) measure, The Hemp Farming Act of 2018, which moves to legalize hemp as an agricultural commodity by removing it from the federal list of controlled substances.

“Starting with the legalization of medical marijuana and then just gaining more momentum off of that, and then the recreational legalization and then the 2014 Farm Bill, and now we’ve got the 2018 Farm Bill and the Hemp Act . . . it will hopefully be off the schedule 1 list once and for all,” said MacKenzie.

Beegle noted that while the 2018 Farm Bill has received praise from hemp activists, it contains a provision that would result in a lifetime ban from growing hemp on anyone “convicted of a felony related to a controlled sub-



COURTESY NOCO HEMP EXPO
Vendors display hemp-based products at the NoCo Hemp Expo.

stance under state or federal law.”

“This amendment would prohibit individuals with felony drug convictions from participating in the hemp industry,” said Beegle. “Totally bogus that someone convicted of a felony cannabis crime in the past could not be able to participate in this industry. They can grow corn, wheat and soy, so they should be able to grow hemp.”

Still, laws help change perceptions, and when perceptions change, said

MacKenzie, the hemp industry — and cannabis industry overall — can grow by leaps and bounds.

“If the House can get [the 2018 Farm Bill] passed that is in itself a big deal,” she said. “We in the hemp industry listen to speakers at these different events and try to educate people, and that’s one thing, but when it’s written into law and laws are changed, that right there educates and re-educates a lot more people.”



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BRIEF CASE

CLOSING

The birthplace of call-center giant **Startek Inc.** (NYSE: STK) soon will lose its last connection to the company. Denver-based Startek, founded as StarPak Inc. in Greeley in 1987, will close its Greeley call center in October, eliminating 186 jobs. The company filed a WARN notice on Aug. 17. The decision follows similar closures in Colorado Springs and Indiana. Startek at one time operated two call centers in Greeley but shut down the second facility in 2005.

One of the last video rental stores in the state will close Sept. 22. **Showtime Video** at 1821 W. Eisenhower Blvd. in Loveland began the sell-down of its inventory in anticipation of the close. The store has 18,000 titles including both movies and games.

CONTRACTS

Fort Collins-based **Verified Volunteers** joined forces with volunteer-recruitment company **Volunteer Match** to help nonprofit organizations and others that use volunteers make certain that their volunteers don't pose risks to individuals and organizations. San Francisco-based VolunteerMatch is the largest web-based volunteer-recruitment company.

Czero Inc., an engineering firm based in Fort Collins, will provide engineering services to California-based **CalWave Power Technologies Inc.** in its effort to harness the power of ocean waves to produce electricity. CalWave's patented Wave Energy Converter operates submerged, allowing it to survive stormy seas and be hidden from sight. CalWave is tapping Czero's experience working on subsea systems and energy harvesting.

UQM Technologies Inc. (NYSE: UQM) received several new fuel-cell compressor system purchase orders valued at \$3 million from new and existing Chinese customers. The customers include a major Chinese original equipment manufacturer. The orders represent new business for Longmont-based UQM, with orders expected to be shipped later this year and early next year.

Boulder Community Health and **UCHealth** plan to partner on providing inpatient rehabilitation services by mid-2019. Financial details of the partnership were not disclosed. Boulder Community Health, an independent health-care provider based in Boulder, and Aurora-based UCHealth will create a unit on the third floor of UCHealth's hospital in Broomfield to provide the rehabilitation services. The unit will combine staff and specialists from Boulder Community Health and UCHealth. BCH currently operates a 14-bed inpatient rehabilitation unit at Boulder Community Hospital, 1100 Balsam Ave. in northwest Boulder. That facility will close when the Broomfield unit opens. After construction, the new unit is expected to open in mid-2019 and will provide multidisciplinary therapy services to help restore strength and independence for patients recovering from serious injury or illness.

MiRagen Therapeutics Inc. (Nasdaq: MGEN), a biopharmaceutical company focused on RNA-targeted therapies, and **The Leukemia and Lymphoma Society** entered into a collaboration and funding agreement. The partnership will support the development of Boulder-based miRagen's drug cobomarsen, also known as MRG-106, a microRNA-155 inhibitor for patients with a certain type of T-cell lymphoma. The type, called mycosis fungoides, affects about 16,000

to 20,000 people in the United States. The Leukemia and Lymphoma Society will provide up to \$5 million through the purchase of miRagen common stock to support the drug through its clinical trial. That includes a \$1 million investment upon signing the agreement and additional stock purchases upon achieving certain milestones.

Agworld Inc. LLC entered into a strategic partnership with **K•Coe Isom LLP** to provide a farm-management system that will allow farmers to make better decisions in data-driven agriculture. The partnership between K•Coe Isom, an accounting and consultancy firm with a major office in Loveland, and Agworld, an Australian farm-management technology provider with an operation in Windsor, was formed to offer a production agriculture Enterprise Resource Planning system. Through this partnership, farmers will now have access to data and consultancy to properly analyze, store and use the data for long-term financial outcomes.

EARNINGS

Fort Collins-based **Advanced Energy Industries Inc.** (Nasdaq:AEIS) reported record-level results for the second quarter of 2018, which ended June 30. Sales were \$196 million in the second quarter of 2018 compared with \$195.6 million in the first quarter of 2018 and \$165.9 million in the second quarter of 2017. GAAP income from continuing operations was \$46.4 million or \$1.17 per diluted share in the second quarter of 2018 compared with \$46.4 million or \$1.16 per diluted share in the first quarter of 2018, and \$45.9 million or \$1.14 per diluted share in the second quarter of 2017. Non-GAAP income from continuing operations was \$49.4 million or \$1.25 per diluted

share in the second quarter of 2018. This compared with \$53.4 million or \$1.34 per diluted share in the first quarter of 2018, and \$49.2 million or \$1.22 per diluted share in the second quarter of 2017. The company generated \$53 million of operating cash from continuing operations in the second quarter of 2018. During the quarter the company repurchased approximately 407,000 shares for \$25.3 million.

AeroGrow International Inc. (OTCQB: AERO), the manufacturer and distributor of in-home AeroGardens, announced a net loss but improved performance overall for its first quarter, which ended June 30. The Boulder-based company had net revenue of \$3.7 million, an increase of 52 percent over the same period in the prior year. Loss from operations was \$653,000, improved from \$729,000 in the prior year period.

Array BioPharma Inc. (Nasdaq: ARRY) reported a loss of \$147.3 million for its fiscal year that ended June 30. The loss of 74 cents per share was more than a loss of \$116.8 million, or 72 cents per share, in fiscal 2017. Revenue was \$173.8 million for the fiscal year compared with \$150.9 million in fiscal 2017. For the fourth quarter, revenue was \$35.4 million, compared with \$66.4 million for the prior quarter. Array reported a fourth-quarter loss of \$52.4 million, or 25 cents per share, compared with \$22.9 million, or 11 cents per share, in the prior quarter.

Broomfield-based **Ball Corp.** (NYSE: BLL) reported that second quarter 2018 net earnings were \$119 million, or 34 cents per diluted share, on sales of \$3.1 billion, compared with \$99 million net earnings, or 28 cents per diluted share, on sales of \$2.9 billion in 2017. Results for the first six months of 2018

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BRIEFCASE

were net earnings of \$244 million, or 68 cents per diluted share, on sales of \$5.89 billion compared with \$167 million, or 47 cents per diluted share, on sales of \$5.33 billion for the first six months of 2017. The Boulder-based aerospace segment finished the second quarter with increased contracted backlog of \$1.85 billion following the recent contract award of the Wide Field Instrument Optical Mechanical Assembly for NASA's next observatory designed to answer questions in the areas of dark energy, exoplanets and infrared astrophysics.

Clovis Oncology Inc. (Nasdaq: CLVS) posted a second quarter loss \$1.94 per share, which still managed to beat analyst expectations by 33 cents per share. The loss is an improvement on 2017's second quarter results, when Clovis lost \$3.88 cents per share. The company's net loss was \$101 million, an improvement on the year prior, when the company lost \$175 million. The Boulder-based bioscience firm had second quarter revenue of \$23.76 million, a 62.5 percent increase over the same period in 2017, which beat analyst expectations by \$1.32 million.

Crocs Inc. (Nasdaq: CROX) posted second-quarter earnings per share of 35 cents, beating analyst expectations by 4 cents. Net income grew from \$18.1 million during the second quarter of 2017 to more than \$30 million. The Niwot-based shoe manufacturer grew revenue by 4.7 percent year-over-year to \$328 million, beating analyst expectations by \$6.24 million. The company said the growth in revenue was managed despite losing approximately \$22 million due to operating fewer stores and changes to its business model.

DMC Global Inc. (Nasdaq: BOOM) reported a re-

cord for quarterly sales, posting revenue of \$80.9 million for its second quarter that ended June 30, up 71 percent compared with the same period a year ago. The Boulder-based firm manufactures explosion-welded clad metal plates, which are used to make equipment used in a variety of industries, including oil and gas. Net income was \$6.4 million, or 43 cents per diluted share, versus net income of \$189,000, or one cent per diluted share, in the year-ago second quarter.

Encision Inc. (OTC: ECIA) posted first quarter revenue of \$2.4 million, a year-over-year improvement of 1.7 percent. Revenue for the same period the year prior was \$2.36 million. The Boulder-based medical-device company, which makes Active Electrode Monitoring products that prevent stray electrosurgical burns in minimally invasive surgeries, had quarterly net income of \$18,000. Encision's quarterly net income is down from the same quarter the year prior, when it had \$181,000. During that period the company had earnings of 2 cents per share. For the second quarter of 2018, the company's earnings per share was zero cents.

FirstBank, Colorado's second-largest bank with branches throughout the Boulder Valley and Northern Colorado, reported a profit of \$131.3 million for its second quarter that ended June 30. The Lakewood-based bank reported year-over-year increases in income, assets, net loan balances and total deposits. Net income grew by 26.9 percent to \$131.3 million. Net loan balances increased by 5.6 percent to \$10.4 billion. Deposits grew by 5.3 percent to \$16.4 billion, and total assets increased by 5.5 percent to \$18.3 billion.

Gaia Inc. (Nasdaq: GAIA), a Louisville-based conscious-media and community company, increased revenues by 59 percent in the second quarter of 2018 but still reported a loss for the second quarter of \$6.3 million. In reporting its quarterly financials, Gaia said it had paid subscriber growth of 68 percent and a 65 percent increase in streaming revenues. Gross margins were up 70 basis points to 86.8 percent, the company reported. Total revenues in the second quarter increased to \$10.5 million from \$6.6 million in the year-ago quarter. Gross profit in the second quarter increased 61 percent to \$9.1 million compared with \$5.6 million in the year-ago quarter. Total operating expenses in the second quarter were \$15.6 million, compared with \$12 million in the year-ago quarter due to planned marketing expense increases associated with accelerated subscriber growth. Net loss in the second quarter was \$6.3 million, or 35 cents per share, compared with a net loss of \$6.3 million, or 42 cents per share, in the year-ago quarter. As of June 30, Gaia had \$41.2 million in cash and no debt.

Heska Corp. (Nasdaq: HSKA), a provider of advanced veterinary diagnostic and specialty products, reported second-quarter earnings of 24 cents per share, beating analyst expectations by 8 cents. However, earnings per share were nearly halved year-over-year, from 44 cents during the second quarter of 2017 to 24 cents this quarter. Net income fell from \$3.3 million to \$1.9 million. The Loveland-based company posted revenue of \$29.7 million, an 11.2 percent decrease from the same period last year and missing analyst expectations by a little less than \$500,000.

Brazilian meat processor **JBS S.A.** reported a net

loss for the second quarter of 2018 although U.S. beef operations generated \$5.6 billion in revenue, up from the same quarter a year ago. JBS still hopes move toward an initial public offering after it addresses regulatory and debt issues.

MiRagen Therapeutics Inc. (Nasdaq: MGEN) reported a second-quarter net loss of 29 cents per share, an improvement over the same period the year prior, when the company lost 34 cents per share. However, the improvement is likely due to the company adding shares over the year: from just more than 21 million during the second quarter of 2017 to slightly more than 30 million during the second quarter of 2018. Net loss grew year-over-year, from \$7.3 million during Q2 2017 to a loss of \$8.7 million during the same period in 2018. Revenue grew year-over-year, from \$718,000 during the second quarter of 2017 to \$2.2 million during the same period of 2018.

Noble Energy Inc. (NYSE: NBL), a Houston-based oil and gas business with significant activity in the Denver-Julesburg Basin, reported a second-quarter net loss of \$23 million, or 5 cents per share. The company reported increased U.S. onshore oil production, driven by growth in the Delaware and D-J Basins.

Pilgrim's Pride Corp. (Nasdaq: PPC) reported a profit of \$106.5 million, or 43 cents per share, for its second quarter that ended June 29. The Greeley-based chicken processor had sales of \$2.84 billion for the quarter, a 3.1 percent increase compared with the same quarter a year ago.

Please see **Briefcase**, page 48

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BRIEF CASE

Briefcase, from 47

Pinnacle Foods Inc. (NYSE: PF), the parent company to **Boulder Brands**, posted second-quarter earnings of 47 cents per share, a significant increase over the 16 cents per share the company posted during the same period last year. The company's Boulder segment saw net sales increase by 4.5 percent in the second quarter year-over-year. Boulder saw sales grow from \$94.7 million in 2017 to \$98.9 million in 2018. Retail consumption of the Boulder segment grew by 7.2 percent. The Boulder segment's earnings before interest and taxes grew from \$12.2 million in the second quarter of 2017 to \$16 million during the same period in 2018. In June, it was announced that Conagra would acquire Pinnacle for \$10.9 billion.

Surna Inc. (OTCQB: SNRA), a Boulder-based manufacturer of equipment for cannabis and traditional indoor agricultural growing operations, reported a loss of \$1.4 million for its second quarter that ended June 30. For the quarter, Surna posted revenue of \$2 million, a 15 percent increase compared with the same quarter a year ago. Quarterly operating expenses increased by 21 percent to \$1.941 million, compared with \$1.61 million for the three months a year ago.

UQM Technologies Inc., a Longmont-based maker of components for the electric-motor industry, reported an increase in revenue and an increased loss of income for its second quarter that ended June 30, compared with the same period a year ago. UQM Technologies (NYSE: UQM) had revenue of \$2.7 million compared with \$1.8 million in the second quarter last year, an increase of 51 percent. Its net loss for the second quarter was \$2.5 million, or 5 cents per common share, compared with a net loss of \$1.3 million, or 3 cents per common share, for the same period last year.

Urban-gro Inc., a cannabis growth solutions company, posted a loss of two cents per share for the quarter that ended June 30. The company posted the same loss per share for the same quarter the year prior. Urban-gro, based in Lafayette, had a net loss of \$499,049. Its loss grew slightly for the same period the year prior, when its loss was \$447,375. The company added on shares during the year. For the period ended June 30, 2017, the company had 22,826,154 shares. By the same period in 2018 the company had 24,672,505 shares. The company grew its revenue significantly: from \$3.4 million in 2017 to \$5.9 million in 2018. Gross profit grew from \$838,515 to \$1.9 million.

KUDOS

More than 30 Front Range companies have landed on this year's **Inc. 5000** list, including one area company that is the second fastest-growing private company in the nation. The Inc. list ranks companies based upon rates of growth. PopSockets, the Boulder-based maker behind collapsible cell phone grips, landed the No. 2 spot, just behind Wisconsin-based SwanLeap.

PopSockets had annual revenue last year of \$168.8 million and a three-year growth of 71,424 percent. The company was founded in Boulder in 2010 and now has 118 employees. PopSockets also nabbed the No. 1 spot for Top Consumer Products & Services companies as well as being the top Boulder and Colorado company on the list. Boulder companies included No. 182 **Amplio Digital**, No. 573 **TextUs**, No. 890 **Simple Energy**, No. 1,087 **Wana Brands**, No. 1,121 **Delve**, No. 1,172 **Green Stone**, No. 2,901 **Front and Center Marketing**, No. 3,230 **TaxGuard**, No. 3,635 **Rezora**, No. 3,785 **MD Scripts**, No. 3,908 **Gorilla Logic**, No. 4,292 **Parallel Path**, No. 4,303 **Creative Alignments**, No. 4,825 **SnapEngage** and No. 4,625 **MinuteKey**. Broomfield-based compa-

nies on the list were No. 818 **Xero Shoes**, No. 1,362 **Conga**, No. 2,711 **Datavail**, No. 3,352 **Sustainable Supply**, No. 3,505 **Blue Sky Remodeling** and No. 4,334 **Altvia Solutions**. Fort Collins companies on the list were No. 1,573 **Madwire**, No. 3,728 **Fort Collins Heating and Air Conditioning** and No. 3,876 **Cheba Hut Toasted Subs**. Lafayette-based businesses were No. 1,840 **Pediatric Therapy**, No. 3,178 **Developintelligence** and No. 4,993 **TouchSource**. Longmont businesses were No. 483 **CanSource**, No. 3,327 **Stickergiant.com** and No. 4,811 **Alliant National Title Insurance Co.** Louisville-based **Office Evolution** made the list at No. 4,051, and Loveland was represented by No. 288 **Bridge-water Homes**, No. 909 **eduPresent**, No. 1,717 **Corkat Data Solutions** and No. 2,547 **Brinkman**.

Connecting Point in Greeley ranks No. 215 among the world's 501 most strategic and innovative managed service providers (MSPs), according to Channel Futures 11th annual MSP 501 Worldwide Company Rankings. The MSP 501 is the first, largest and most comprehensive ranking of managed service providers worldwide.

Three Front Range life-science companies are finalists for the Colorado Bioscience Association Venture Showcase. **BRAVA Diagnostics** in Boulder, **Cetya Therapeutics** in Fort Collins and **Velóce Corp.** in Fort Collins will pitch Sept. 14 in Westminster at a panel of investors and partners at the Colorado Life Science Innovation Forum. The companies are competing for a \$7,500 cash prize.

Two UHealth hospitals in Northern Colorado have made the U.S. News and World Report listing of best regional hospitals in Colorado. **Medical Center of the Rockies** in Loveland was ranked fifth in the state, and **Poudre Valley Hospital** in Fort Collins was 10th.

Ken Burns, an Emmy Award-winning documentary filmmaker, is to speak at Macky Auditorium at the University of Colorado Boulder at 7 p.m. Oct. 2, when he will receive the Wallace Stegner Award. Center of the American West's **Patty Limerick** will present the award, which is granted to an individual who has made a sustained contribution to the cultural identity of the West through literature, art, history, lore or an understanding of the region.

Commuting Solutions, a Louisville-based transportation solutions firm, was awarded the Excellence in Advocacy award for its project "Transportation Matters" by the Association for Commuter Transportation.

The **Fort Collins Area Chamber of Commerce** was named one of three Communications Excellence Grand Award winners in the Publications category by the Association of Chamber of Commerce Executives. The Alexandria, Va.-based association represents more than 8,000 chamber of commerce professionals, and 1,300 chambers of commerce worldwide. Winners of the award were recognized July 18 at the 2018 ACCE Annual Convention in Des Moines, Iowa.

The Fort Collins chamber won for its Northern Colorado Prospers quarterly report, produced in collaboration with **Jet Marketing**.

The **Boulder Chamber** announced this year's recipients of the Women Who Light the Community awards. The winners are: **Jan Berg**, an independent business consultant; **Carol Driggs**, strategic staffing manager for Colorado at Northrop Grumman; **Connie Minden**, co-founder of Ramble on Pearl; **Carmen Ramirez**, founder of Resiliencia para Todos/Resiliency for All; **Kirsten Wilson**, founder of the Rocks Karma Arrows multi-media theater; and

Cante Waste Win Zephier, a Niwot High School student who will be honored as 2018's Emerging Youth Leader and is co-president of the Northern Colorado United National Indian Tribal Youth Council. The award ceremony will be held from 4:30 to 7:30 p.m. Wednesday, Sept. 5, at the Boulder Jewish Community Center, 6007 Oreg Ave. in Boulder. Cost to attend is \$55 for chamber members and \$75 for non-members.

Liquid Mechanics Brewing Co. of Lafayette led Boulder Valley and Northern Colorado craft brewers in awards won July 9 at the U.S. Open Beer Championships in Oxford, Ohio. Liquid Mechanics placed eighth overall, first in the "Most Creative Name" competition for its Beasts of Bourbon label, Gold medals for its Altbier and blended barrel-aged beer, and a Silver for its Marzen/Oktobefest. Other beer style winners from the Boulder Valley and Northern Colorado were: **Crow Hop Brewery**, Loveland, Gold for its American Specialty Wheat and Bronze for English IPA; **Mash Lab Brewing**, Windsor, Bronze for Bitter and Silver for English Mild Ale; **Oskar Blues Brewing**, Longmont, Gold for Imperial Red Ale; **Bootstrap Brewing**, Longmont, Bronze for Imperial Red Ale; **New Belgium Brewing**, Fort Collins, Gold for Belgian Tripel, and **Loveland Aleworks**, Bronze for Wood/Barrel-aged Sour Beer.

A Boulder-based optics firm won a \$1 million prize in a New York competition. **Double Helix** won the top prize in the state-funded Luminate NY accelerator competition, a photonics and optics contest. As a result of the reward, it must spend 18 months working with the accelerator's program in Rochester, N.Y. Double Helix's SPINDLE product delivers a 3D nanoscale image that is so detailed that researchers can watch reactions happen at the molecular level.

EY, the global financial firm that operates as **Ernst & Young LLP** in the United States, selected the winners of its Entrepreneur of the Year awards in the Mountain Desert region. Winners based or operating in the Boulder Valley and Northern Colorado include: **Dr. Jason Myers**, co-founder, chief executive and president of **ArcherDX, Inc.**, Boulder; **Maureen Hewitt**, president and CEO, **InnovAge**, Denver, a senior living and home care agency with facilities including Loveland and Estes Park; **Bo Sharon**, founder & CEO, **Lucky's Market**, Niwot, with grocery locations in Boulder, Longmont and Fort Collins; **David Barnett**, founder & CEO, **PopSockets LLC**, Boulder; and **David Birzon**, CEO, **Snooze an AM Eatery**, Denver, with locations in Fort Collins and Boulder.

Several Colorado companies were recognized by the **Colorado Department of Labor and Employment** for their outstanding workplace safety records. **Northern Colorado Traffic Control Inc.** of Greeley and **Sun Construction & Facility Services LLC** of Longmont were recognized at an awards ceremony at the Governor's Executive Residence in Denver.

Sixteen Boulder Valley and Northern Colorado companies were named winners of the **Colorado Companies to Watch for 2018** on June 22. The award was given to 50 honorees out of 100 finalists; it recognized second-stage companies succeeding in Colorado. The area winners were: **Altvia Solutions LLC** of Broomfield; **Arbor Valley** and **Atlas CPAs & Advisors PLLC** of Brighton; **Bitsbox**, **CampMinder**, **Clear Comfort**, **Comptek Technologies LLC**, **Creative Alignments**, **Crunchsters Inc.**, **Rowdy Mermaid Kombucha**, **Xero Shoes** and **Zingfit** of Boulder; **Blue Margin Inc.** and **Neuworks Mechanical Inc.** of Fort Collins; **YouSeeU** of Loveland; and **The Human Bean of Northern Colorado**, of Fort Collins and Greeley. There were more than 30 finalists from the Boulder Valley and Northern Colorado, including

8z Real Estate of Boulder and Louisville; **A-Train Marketing Communications Inc.** of Fort Collins; **Avocet Communications** and **Cheese Importers** of Longmont; **Bonusly**, **Cain Travel**, **Katasi Inc.**, **Mondo Robit**, **Ozo Coffee Co.**, **Ramblin Jackson**, **SpaceNav**, **Tax Guard** and **Treepod Hanging Habitats / Slackline Industries** of Boulder; **EarthRoamer** of Dacono; **Johnson Storage & Moving** of Boulder, Longmont and Fort Collins; and **Ursa Major Technologies** of Berthoud.

MERGERS AND ACQUISITIONS

Two Boulder-based companies are merging to form one new company. **Boulder iQ** will be an expert contract consulting firm offering product development design as well as medical-device quality and regulatory services. The company is being formed from the merger of **Boulder BioMed** and **Samson Design Associates Inc.**

Minneapolis-based **Apothecary Products LLC** acquired **Boulder's Soft Style LLC**, developer of the bambobies brand of breastfeeding support products. Soft Styles will operate as a wholly owned subsidiary of Apothecary Products. Soft Style was founded in 2010 and won the Naturally Boulder Pitch Slam in 2011.

Agribotix LLC, a Boulder-based drone-enabled software company, soon will have a new owner. **AgEagle Aerial Systems Inc.** (NYSE: UAVS), based in Neodesha, Kan., has signed an agreement to acquire substantially all of the assets of Agribotix. AgEagle provides drone imagery data analytics for the precision and sustainable agriculture markets. Terms of the agreement, which was scheduled to close by Aug. 31, were not disclosed.

Advanced Energy Industries Inc. (Nasdaq: AEIS), a power and control technologies company based in Fort Collins, will acquire **LumaSense Technologies Holdings Inc.**, based in Santa Clara, Calif. This acquisition adds a line of photonic-based measurement and monitoring solutions that complement Advanced Energy's line of pyrometry-based temperature measurement products.

1908 Brands, which produces, manufactures and manages brands such as Boulder Clean, Thrive Tribe, Fruitivity Snacks and Pasta Jay's, acquired **Bundle Organics**. The deal was signed July 25 in Boulder, where both companies are headquartered. Bundle is led by entrepreneur and TV personality Whitney Eve Port, along with entrepreneur John Mascari, who lives in Boulder. The company, launched in 2014, pioneered the prenatal nutrition category online and on retail shelves in more than 2,000 locations including Target and buybuy BABY.

Archer Daniels Midland Co. (NYSE: ADM) signed an agreement to acquire Fort Collins-based **Rodelle Inc.**, an originator, processor and supplier of vanilla products. ADM anticipates completing the transaction, which is subject to regulatory approval, in the third quarter. Terms of the deal were not disclosed.

Saskatoon, Saskatchewan-based **Nutrien Ltd.**, which has operations in Loveland and Greeley, entered into a definitive agreement to acquire Illinois-based **Agribile Inc.** for \$63 million. Earlier in July, Nutrien said it was acquiring agriculture laboratory firm **Waypoint Analytical**. Nutrien was created in January through the \$36 billion merger of **Agrium Inc.** and **Potash Corp.** Agribile has a platform and product offering that includes agronomic and on-farm advisory tools, data-science capabilities and predictive analytics.

Global Healthcare Exchange LLC in Louisville, a

BRIEF CASE

provider of cloud-based health-care supply-chain-management products, plans to acquire a majority of the assets and employees of Germany-based **Medical Columbus AG**. Terms of the acquisition that is expected to close in about three months were not disclosed.

Research Electro Optics Inc., a Boulder-based optics company, was acquired by **Excelitas Technologies Corp.**, a photonics company based in Waltham, Mass. Terms of the deal were not disclosed.

Dallas-based **Dean Foods Co.** (NYSE: DF) increased its ownership percentage and taken a majority stake in Boulder-based **Good Karma Foods Inc.** Good Karma, which produces flaxseed-based milk and yogurt products, will continue to operate as a Boulder-based independent company led by its existing leadership team.

Allegion plc (Nasdaq: ALLE) was to acquire **ISONAS Security Systems Inc.**, a Boulder company, for an undisclosed amount. The deal, which is subject to customary closing conditions, was expected to close early third-quarter 2018. ISONAS owns computer technology that produces access control solutions for non-residential markets. Allegion's world headquarters is in Dublin, Ireland, with U.S. headquarters in Carmel, Ind.

iBirth, a Boulder-based pregnancy app, was acquired by **Babyscripts Inc.**, a virtual-care platform for managing obstetrics. iBirth can offer precision prenatal care to its customers, while Washington, D.C.-based Babyscripts offers a more engaging and holistic platform for managing pregnancy and postpartum. Combined, the two services will help manage more than 150,000 pregnancies across 20 states.

Fitness club **Fort Collins Club** is being acquired by Wichita, Kan.-based **Genesis Health Clubs**. Genesis, which acquired Fort Collins-based **Miramont Lifestyle Fitness** in November, will now have four gyms in Fort Collins and Loveland, as well as locations in Kansas, Missouri, Nebraska and Oklahoma. Its fifth Colorado gym, Miramont Central, will close to accommodate the acquisition of the Fort Collins Club. All Miramont Central members will be transferred to Fort Collins Club members, which will provide amenities such as indoor and outdoor pools, a cafe and several courts for basketball, racquetball and volleyball, among other offerings. The Fort Collins Club will also have some of its equipment upgraded.

Conagra Brands is acquiring **Pinnacle Foods**, parent company to **Boulder Brands**, for \$10.9 billion. The deal will be a cash and stock transaction and will include Conagra acquiring all of Pinnacle Foods' outstanding shares and net debt. Under the terms of the transaction, Pinnacle Foods shareholders will get \$43.11 per share and about 0.65 shares of Conagra Brands common stock for each share of Pinnacle Foods. The combined value is about \$68. The transaction is expected to close by the end of the year, pending regulatory approval and approval by Pinnacle's shareholders. In 2016, Pinnacle acquired Boulder Brands, which makes gluten-free products.

Sphero, the maker of connected toys and devices, has acquired another Boulder-based company, **Specdrums**, a music-tech startup founded in 2016 that offers app-controlled rings worn on a user's finger that turn color into sound when tapped. With the acquisition, Sphero said it plans to launch a new version of Specdrums — which has sold out after a successful \$200,000 Kickstarter campaign — later this year or early next year.

MOVES

Germany-based **eGym GmbH**, a developer and seller of electronic fitness equipment integrated with mobile apps, moved its U.S. headquarters from New York to the Colorado Building at 1919 14th St., Suite 700, in Boulder.

Boulder Community Health merged two of its internal medicine clinics and moved them to a building on Arapahoe Road in east Boulder. **Internal Medicine Associates of Boulder** at 1155 Alpine Ave. in the Medical Pavilion in west Boulder and **Internal Medicine Associates of Foothills** at 4820 Riverbend Road next to BCH's **Foothills Hospital** in east Boulder merged to form **Internal Medicine Associates of Boulder** and set up operations at 5495 Arapahoe Road.

Discovery DJ Services will move a proposed gas processing plant from an area near homes in south Weld County to an industrial park northeast of Keenesburg near Interstate 76. The gas processing company had been faced with a wall of protest from a residential neighborhood near where it had originally planned to build its plant.

NAME CHANGES

Level Office, the Chicago-based co-working company that has major locations in Boulder and Denver, rebranded to **Novel Coworking**. In January, the company purchased a three-story building at 1495 Canyon Blvd. in downtown Boulder. It was its second location in Colorado.

OPENING

Jordan Durand of Fort Collins opened a **Club Pilates** franchise Aug. 23 at 244 N. College Ave. in Old Town Fort Collins. Durand is planning a grand opening celebration in late September and also has plans to open a second studio in Fort Collins at Front Range Village in the future.

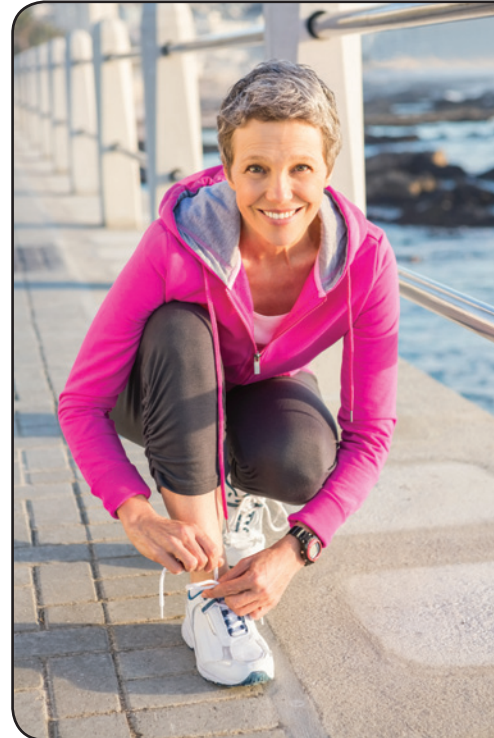
Swisslog Healthcare hosted a grand opening of its new technology center on Aug. 22. The 80,140-square-foot facility is at 11325 Main St. in Broomfield, near the corner of Main Street and West 112th Avenue. Swisslog Healthcare is a supplier of solutions for material transport, medication management and supply-chain management.

Collision Brewing Co. will open a restaurant and brewery this month near Longmont's Sandstone Ranch recreation complex. The approximately 10,000-square-foot facility is owned by Jason and Eric Blythes and their father, Kent. They plan to brew a variety of beers and employ about 50 people. The restaurant will seat about 150 and have a room for private gatherings.

UnitedHealth Group Inc. opened a new urgent care center in Fort Collins. The center, to be called **MedExpress Urgent Care**, will be located at 110 Boardwalk Drive. The clinic will offer urgent but not emergency services, employer services and wellness/prevention services. Sports physicals also are available.

First a greenhouse, then a brewery and now a distillery. The business at 6461 Colorado Highway 392 will operate all three starting Labor Day weekend. The **Heart Distillery** will offer vodka, absinthe, gin, rum, bourbon and rye whiskey. High Hops Brewery and the Windsor Gardener also occupy that site.

Scott Kaier and Noel Love opened **Fluid IV Lounge**, an IV therapy center, at 610 Terry St. in Longmont. Please see **Briefcase**, page 50



Boomers

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SISTERHOOD

AND SOCIAL MEDIA

When Cheyenne Women's Imaging Pavilion joined with their local hospital they wanted to ensure their individual brand and line of services were still recognizable.

The Pavilion needed a way to reach their audience in an authentic way so that, even in association with the local hospital, the Pavilion stood out as educators and advocates of women's healthcare, beyond the selling of services.

Health is about more than biology; it's about more than annual visits to the doctor. Health is multidimensional, and women's healthcare should be, too.

But what's the best way to communicate this to your audience? What's the best way to show the women of southeastern Wyoming that you're on their team, even if they don't need imaging services right now?

You create a community.

Having a social media presence as a healthcare provider may seem unnecessary at first glance, but Linden Marketing disagrees. The purpose of social media is to connect people; social media for businesses is meant to connect people and establish trust, which is something that all healthcare providers should pursue.

Linden partnered with Cheyenne Women's Imaging Pavilion to curate social media accounts – Facebook and Pinterest – that would reach the Pavilion's audience in a genuine way. The accounts became a community of sisterhood for the women of Cheyenne and the surrounding area. This sisterhood pushes women to take charge of their own health, to focus on all six dimensions of wellness (Physical,

Social, Emotional, Spiritual, Occupational and Intellectual), and to lift up the women around them so they can live their healthiest lives, too.



Social media became a place to host blogs and videos featuring real women, and a place to have common questions answered by real employees. It became a place to showcase the Pavilion's involvement in community events, where photos and stories of patients and staff, friends and family could be shared.

It also became a place to educate current patients and potential patients about things that affect women's health, like breast cancer, and the services available at the Pavilion, like mammography and genetic testing.

As Linden and the Pavilion watched their social media community grow, they also saw traffic to the Pavilion's website grow, with visitors staying on the website longer than ever before. Nearly 50% of these visitors landed on the website from social media.

Social media in the healthcare industry means building a community of trust, education and wellness. **Linden can help.**

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RESEARCH



CONTENT



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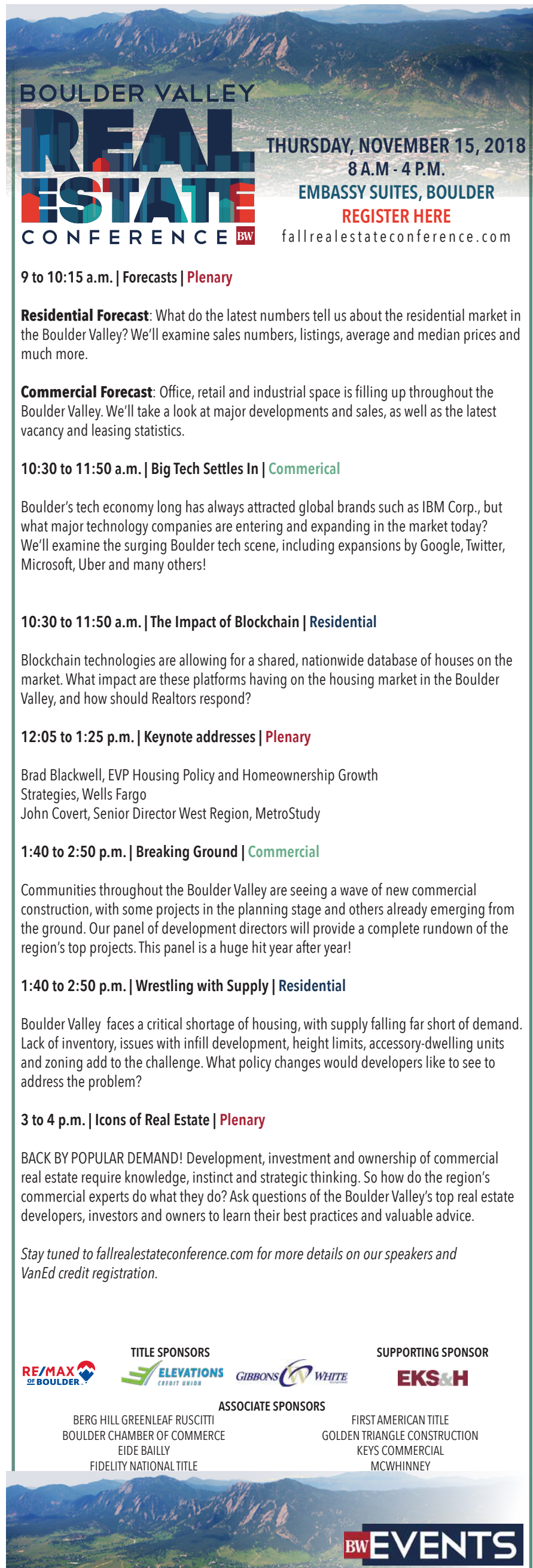
DIGITAL



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Linden

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**BOULDER VALLEY
REAL ESTATE
CONFERENCE** **BW**

THURSDAY, NOVEMBER 15, 2018
8 A.M. - 4 P.M.
EMBASSY SUITES, BOULDER
REGISTER HERE
fallrealestateconference.com

9 to 10:15 a.m. | Forecasts | Plenary

Residential Forecast: What do the latest numbers tell us about the residential market in the Boulder Valley? We'll examine sales numbers, listings, average and median prices and much more.

Commercial Forecast: Office, retail and industrial space is filling up throughout the Boulder Valley. We'll take a look at major developments and sales, as well as the latest vacancy and leasing statistics.

10:30 to 11:50 a.m. | Big Tech Settles In | Commercial

Boulder's tech economy long has always attracted global brands such as IBM Corp., but what major technology companies are entering and expanding in the market today? We'll examine the surging Boulder tech scene, including expansions by Google, Twitter, Microsoft, Uber and many others!

10:30 to 11:50 a.m. | The Impact of Blockchain | Residential

Blockchain technologies are allowing for a shared, nationwide database of houses on the market. What impact are these platforms having on the housing market in the Boulder Valley, and how should Realtors respond?

12:05 to 1:25 p.m. | Keynote addresses | Plenary

Brad Blackwell, EVP Housing Policy and Homeownership Growth Strategies, Wells Fargo
John Covert, Senior Director West Region, MetroStudy

1:40 to 2:50 p.m. | Breaking Ground | Commercial

Communities throughout the Boulder Valley are seeing a wave of new commercial construction, with some projects in the planning stage and others already emerging from the ground. Our panel of development directors will provide a complete rundown of the region's top projects. This panel is a huge hit year after year!

1:40 to 2:50 p.m. | Wrestling with Supply | Residential

Boulder Valley faces a critical shortage of housing, with supply falling far short of demand. Lack of inventory, issues with infill development, height limits, accessory-dwelling units and zoning add to the challenge. What policy changes would developers like to see to address the problem?

3 to 4 p.m. | Icons of Real Estate | Plenary

BACK BY POPULAR DEMAND! Development, investment and ownership of commercial real estate require knowledge, instinct and strategic thinking. So how do the region's commercial experts do what they do? Ask questions of the Boulder Valley's top real estate developers, investors and owners to learn their best practices and valuable advice.

Stay tuned to fallrealestateconference.com for more details on our speakers and VanEd credit registration.

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BW EVENTS

BRIEF CASE

Briefcase, from 49

IV therapy provides customers with an intravenously delivered dose of vitamins and minerals, intended to enhance performance and for faster recovery from workouts. It also is intended to improve sleep and moods, and boost the immune system.

The **Orthopaedic & Spine Center of the Rockies** opened a youth sports medicine outreach program to benefit youth athletes during the upcoming fall, winter and spring seasons. The program offers a team of experienced sports medicine physicians and resources for sports injury prevention, diagnosis and rehabilitation. Morning injury clinics will be 7:30 to 9:30 every Monday and Thursday, excluding holidays, at the Loveland, Greeley and Fort Collins locations.

Longtime commercial Realtor Joe Palieri opened his own real estate company at 697 Denver Ave., Suite 100, in Loveland. The company is called **Garden Commercial Real Estate**.

Miracle Method Surface Refinishing, the largest kitchen and bathroom refinishing company in the country, has opened a franchise location at 1225 Red Cedar Circle in Fort Collins.

AKA Kitchen, an American-style restaurant, opened July 13 in the former Adelita's Mexican restaurant space at 414 E. Sixth St. in Loveland.

Dickey's Barbecue Pit franchisee Brandon Gerrick plans to open in Broomfield this summer. Dickey's has locations in Fort Collins, Greeley, Longmont and Loveland.

The Human Bean coffee shop opened at 405 E. Main St. in Windsor. With locations in Loveland, Greeley, Evans, LaSalle and Fort Collins, it offers a double-sided drive through.

Camp Bow Wow, a Westminster-based doggy day-care and overnight camp franchise and an Entrepreneur magazine Franchise 500 company, opened its newest camp at 801 S. Sherman St., in Longmont. Camp Bow Wow has sold more than 180 franchises in 40 states and Canada.

Flower Child, a healthy, fast-casual restaurant, opened at 2580 Arapahoe Ave. in the Alcove on Arapahoe Shopping Center in Boulder. Flower Child is part of the **Sam Fox Restaurant Concepts** and has locations in Texas, Arizona, California and Nevada. Fox Restaurant Concepts is a restaurant group with 14 concepts spanning six states with more than 4,000 employees.

Columbus, Ohio-based **Vertiv** will employ 100 data scientists, software developers and other professionals at a new office in Loveland. Vertiv, a provider of equipment and services for data centers, will lease a 19,000-square-foot, one-floor office space from Loveland-based McWhinney Real Estate Services Inc. at 1880 Fall River Drive in Centerra, a 3,000-acre master-planned community being developed by McWhinney.

Developers have completed **Windsong at Northridge**, a memory-care facility in Greeley. **Brinkman Construction**, **Lenity Architecture** and **Vista Pointe Development** completed the one-story, 34,078-square-foot center at 7010 Eighth St.

Urban Bricks Pizza hosted its grand opening in Fort Collins on July 21. The restaurant is located at 2860 E. Harmony Road in the Front Range Village shopping center. Urban Bricks offers customers the option to dine-in or take-out, with plans to offer delivery soon. The Fort Collins Urban Bricks is the first franchise location in Colorado and is owned and operated by local businessman Jason Wolf, who also operates **Tran's Martial Arts & Fitness Center**.

The Colorado Division of Banking approved a request by **ANB Bank**, a Denver-based bank owned by Sturm Financial Group, to open a branch in Longmont. The site is at 600 Main St., according to division of banking documents. The property is owned by Joshnik Co. LLLP. According to public records, Wyoming-based Joshnik Co. paid Sav-O-Mat \$498,705 in 2017 for the property. A Sav-O-Mat gas station currently is operating on the site. ANB Bank has more than 30 banking centers in Wyoming, the Kansas City metro area and Colorado, including Fort Collins and Boulder, with one under construction in Loveland. That one is to open in December across U.S. Highway 34 from South Shore Park at Lake Loveland.

A Fort Collins retail cannabidiol company, **Joy Organics**, opened at 119 W. Oak St., selling organically grown, full-spectrum CBD with zero THC, the psychoactive ingredient in marijuana, as well as cannabis/hemp oil candles, essential oil from the cannabis plant, cookie dough for recovery, spices, hemp journals, art paper, sketch paper and more.

Vitality Bowls, a superfood cafe that started in California, opened July 26 in The Village shopping center at Folsom Street and Arapahoe Avenue, its third Colorado location and its first in Boulder. Vitality Bowls is a cafe concept that focuses on providing superfoods in bowls, juices, smoothies as well as serving up soups, salads and sandwiches.

Eye Center of Northern Colorado opened its fifth location in Northern Colorado with the acquisition of Dr. Jerry J. Crews' practice. The center began operations at Fox Run Business Park, 1701 61st Ave., in Greeley. Crews, an ophthalmologist, operated in Greeley for 24 years.

Terrapin Care Station was granted a retail license to operate in Longmont. The Boulder-based cannabis company will operate at 650 20th Ave. in a former flower shop. The 3,500-square-foot space is in the process of being renovated and has a tentative opening date for later this fall.

Ninja Nation, an obstacle course fitness facility operated by American Ninja Warrior veterans, opened June 30 at 1700 Coal Creek Drive, Unit 2, in Lafayette.

An Italian restaurant based in Denver will open a new facility in Lafayette in October. **Mici Handcrafted Italian**, a family-owned four-unit fast casual chain, will create a restaurant in the Waneka Marketplace at 535 W. South Boulder Road. The space, formerly a Starbucks, is undergoing construction. Plans include a 50-seat patio and 45 seats indoors. The restaurant will also deliver to homes in Lafayette, Louisville and Erie. It expects to employ 30 staff members, according to information supplied by the company.

UCHealth Poudre Valley Hospital opened a 14-bed rehabilitation unit to help people who have experienced major injury or illness to regain the skills necessary for everyday life. The rehab unit is on the third floor of the hospital in Fort Collins. The rehab unit had been housed on the fifth floor of UCHealth Medical Center of the Rockies in Loveland.

PRODUCT UPDATE

CUE Marketplace, a one-stop shop for recommending and purchasing small-business software, released the **CUE Business Dashboard**. Through the dashboard, CUE customers can now operate any software purchased through CUE in one place, including managing all their payment information in one spot as well as operating tools such as outbound marketing and communication, analytics and, soon, social media.

AN ADVERTISING FEATURE OF BIZWEST



BW ThoughtLeaders

BUSINESS ANSWERS FROM THE EXPERTS

INSURANCE

Potential for Hay Fires – Are you Adequately Covered?

Unfortunately, the agricultural industry has a heightened exposure to hay fires this time of year. As we move later into the summer months the temperatures become higher and we see less moisture. The grasses and weeds near farms and ranches begin to die and turn into a major fuel source for a fire. If you have hay or alfalfa stacked on your operations, are you adequately insured? It is recommended that you consult with your insurance agent to ensure you understand critical factors, such as:

- **Total limit of hay coverage** - What will it cost to replace at the time of loss?

- **Stack limit** - Some farm policies may limit you.

- **What is the minimum distance required between stacks?** Some policies require 100 or 200 feet.

Can you manage your spread of risk by having multiple stacks around your operations, rather than having all of the exposure in a single stack?

If you have questions, please contact our team AgriBusiness Professionals at (970)356-0123.



Brian Schiller
Agribusiness Risk
Advisor



Brian Schiller
Agribusiness Risk Advisor
(970)356-0123
BSchiller@floodpeterson.com

ENERGY SAVINGS

Why WW Reynolds Joined Utilities' Building Energy Scoring Program

We became involved in ENERGY STAR® when one of our tenants was going through an energy certification process and wanted to begin benchmarking. They invited me to a meeting on benchmarking and I found it interesting and wanted to learn more about the process and how I might be able to operate our properties more efficiently.

Our largest client owns the building in which the tenant has its business. I was very interested in looking at capital improvement projects. In order to make those changes, I needed to understand what type of opportunities were available that could help me gain knowledge about energy, sustainability and benchmarking. I met with a few different folks from the City and, after meeting with Kirk Longstein, he invited me to be part of the Building Energy Scoring (BES) group.

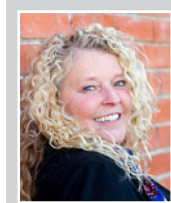
There were several reasons I felt this was important. As a property manager, it's important that we keep the property competitive in a leasing market. This means we must control all expenses, not only base rents, but also operating costs of the facilities. In our market, we typically use a triple net (NNN) formatted lease rate whereby the base rental rate and then all operating costs of the building are passed through to the tenants. Some of those costs are controllable and some are not. Although we can't set our utility rates, we can influence and make decisions for efficiencies in the building systems.

Because the owner isn't paying those expenses, it's kind of out of sight, out of mind. We have a responsibility to educate owners about the need to invest in their building efficiency so they remain competitive, and attract and retain quality tenants.

I started with the BES group last fall and shortly began benchmarking for our properties at that time, so we've just begun to look at possible changes. As we move in to 2019, I'll have a better idea of where I will recommend owners spend their money on efficiency upgrades, including lighting changes going to LED or integrating new HVAC equipment. There are also rebates that we can take advantage of with efficiency upgrades and I've learned a lot about what's available for financial incentives and technical assistance.

The BES offers so much potential in terms of staying competitive as well as being a good steward of our energy.

For more information on Fort Collins Utilities' Building Energy Scoring Program, visit fcgov.com/BES-feedback or contact Kirk Longstein by phone at 970-416-4325 or send an email to klongstein@fcgov.com.



Terri Hanna
The WW Reynolds
Companies
Property Manager



PAYROLL & WORKFORCE SERVICES

The New Colorado Privacy & Cybersecurity Law Effective September 1, 2018

Colorado enacted a sweeping new data security law that will impact businesses. The Data Security Law (HB 18-1128) imposes several requirements on companies that maintain the personal information of Colorado residents. Specifically, the data security law establishes new obligations regarding: (1) data breach response; (2) the protection of certain types of personal information; and (3) the disposal of certain types of personal information.

There are no exemptions for type or size of business. The new law demands that organizations maintain reasonable procedures and practices to ensure their client/employee data is safe. If you are not using best commercial practices it will be hard to defend your actions if you end up in court.

As payroll specialists, we recommend our clients use caution to protect their employees' personal information. Here are some things that should be addressed:

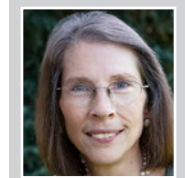
How long do you keep employee data? Where do you store it? How do you dispose of it?

How do you provide your payroll company with new hire paperwork? Personal information sent as an attachment to an email is vulnerable to identity theft. Have you ever been guilty of doing that?

Be sure part of your plan includes ongoing security training for your staff.

If you use your cell phone for work email, be sure your cell phone is encrypted so if it is misplaced your emails are safe.

At Payroll Vault, we provide our clients with online portals where payroll data is securely exchanged and saved to protect employees' sensitive information. We also provide portals for employees to view their paystubs, and W2s, which is much more secure than handing out paper checks that sit at work stations and invite peaking! Please call us if you would like to learn more.



Carol McElwain
Payroll Vault



Carol McElwain
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375 E Horsetooth Rd #2-101
Fort Collins, CO 80525

NONPROFIT NETWORK

BRIEFS

Loveland-based **Hearts & Horses Inc.** earned accreditation under the Premier Accredited Center program offered by the Professional Association of Therapeutic Horsemanship International.

GOOD DEEDS

Community Food Share and Sister Carmen Community Center, partners since 1993, formed a new collaboration with **Clinica Family Health**. The three organizations are operating a mobile pantry at Clinica's new facility at 1735 S. Public Road in Lafayette. With the new location, the mobile pantry is more visible and serves a wider audience, the organizations said.

First National Bank of Omaha kicked off its 2018 Community First Awards. For the third straight year the bank will recognize nonprofit organizations that are working to strengthen communities across the bank's service area. First National has branches in Fort Collins, Greeley, Loveland, Boulder, Brighton, Broomfield, Johnstown, Kersey, Longmont, Louisville, Platteville, Wellington and Windsor. Nonprofits were invited to nominate their community project or program, and the highest scoring qualifying nominations were narrowed down to a maximum of 20 finalists by First National Bank employees. The finalists are being presented for a public vote through Sept. 7. The winning nonprofit organization will receive a \$25,000 cash donation to support its project. Second- and third place organizations will receive a \$10,000 and \$5,000 donation, respectively. Winners will be announced in mid-September.

Scaled Agile Inc. conducted a company-wide day of service July 20, with more than 50 employees volunteering at six local nonprofits. In addition to the volunteer time, Scaled Agile donated \$10,000 to each nonprofit. The project is part of Scaled Agile's commitment to the Pledge 1% program, in which companies commit to contribute equity, profit, product, and/or employee time to nonprofits in the community. Nonprofits benefiting from this round of contributions were **Attention Homes**, **Emergency Family Assistance Association**, **Harvest of Hope Pantry**, **The Rocky Mountain Therapeutic Center**,

Sister Carmen Community Center and **Wish for Wheels**. Scaled Agile has previously donated more than \$115,000 to Pledge 1% and the Community Foundation of Boulder County.

Elevations Credit Union collected 533 used bicycles during the organization's month-long Community Bike Drive in May to benefit **Community Cycles** in Boulder and **Fort Collins Bicycle Co-op**. Elevations also donated a total of \$5,330 to these organizations.

Galvanize and the **Colorado Technology Association** awarded a full-tuition scholarship for the **Galvanize Web Development Immersive** in Denver. The program enables women of all professional backgrounds to transform their career through a six-month immersive program in software development. The scholarship was awarded to **Sonja Chacon**, a marketing professional who has worked in the travel industry for six years. Originally from Taos, N.M., Chacon is a University of Colorado Boulder alumna who has lived in Denver for 13 years. She also has owned a pie company and is a published poet.

First Nations Oweesta Corp., based in Longmont, and **Wells Fargo & Co.** launched a \$500,000 home down-payment assistance program aimed at increasing U.S. homeownership opportunities for Native Americans. The grant is among the first by Wells Fargo in a five-year, \$50 million commitment to American Indian/Alaska Native communities to help address economic, social and environmental needs.

GRANTS

KromaTiD Inc. in Fort Collins was awarded a Fast-Track Small Business Innovation Research grant by the National Human Genome Research Institute. The grant, just shy of \$1 million, will fund KromaTiD's development of an automated platform capable of measuring complex structural variations in human genes.

United Way of Weld County distributed \$83,492 in federal Emergency Food and Shelter Program funds to human services organizations in the area. The funding will go to 10 nonprofits that serve areas throughout Weld County: **A Woman's Place**, the

Carbon Valley Help Center, **Catholic Charities**, **Greeley Transitional House**, **LaSalle Ministry Alliance**, **Reach Out Ministries**, **Salvation Army**, **Stepping Stones of Windsor**, **United Way of Weld County's Housing Navigation Center/Cold Weather Shelter** and **Weld Food Bank**. The organizations provide Weld County residents with emergency food, shelter, meals and rental assistance.

Afirm, a Fort Collins-based international provider of risk mitigation, loss control and premium audits within the insurance industry, presented \$12,480 to **Realities for Children**, which provides funding and support to 34 youth agencies through its business members that support children in Northern Colorado who have been abused, neglected or are at risk.

The **Community Foundation Serving Greeley and Weld County** awarded grants totaling more than \$8,500 to eight Weld County teachers who encourage and support experiential learning, enhance student understanding and increase student achievement. The grants are part of the Littler Youth Fund Teacher Mini-Grant program that supports teachers throughout Weld County. The fund, an endowment with the Community Foundation, was established in 1972 by Hubert and Mary Littler for the benefit of youth in Weld County. It has granted more than \$3.3 million since that time. The teachers and projects funded in this distribution are: **Marianne Crooks**, chick-hatching project at Tozer Primary School; **David Edwards**, aquaponics gardening system at Fred Tjardes School of Innovation; **Amanda Gurney**, fine motor skills project at Harold S. Winograd K-8 School; **Eva Serrano**, makerspace project at Dos Rios Elementary School; **Alethea Stadler**, artist in residence/mural project at Salida del Sol Academy; **Nancy Urban**, adaptive IB project for IFL students at Brentwood Middle School; **Larea Warden**, PebbleGo Next at Harold S. Winograd K-8 School; and **Eric White**, dissection supplies at Imagine Charter School.

The **VF Foundation** has pledged \$1 million to the **Outdoor Foundation**, the philanthropic arm of the **Outdoor Industries Association** based in Boulder. VF Corp., based in Greensboro, N.C., is the parent company of brands such as Lee, Wrangler, The

North Face, Timberland and Vans.

Public wi-fi along Pearl Street in downtown Boulder is about to get a lot stronger, thanks to a \$216,000 grant from **Google Inc.** The **Downtown Boulder Foundation** announced the grant July 23. Google's contribution paid for new equipment along the Pearl Street Mall. The prior wi-fi service, provided by the **Downtown Boulder Business Improvement District**, covered the four-block pedestrian mall only. The expanded free, public access wi-fi (on the #Pearl network) will now reach from Eighth to 20th streets. The initiative, also in conjunction with **Sky Packets**, deploys outdoor access point technology offering internet connectivity outdoors along Pearl Street. The network will be the first high-density, 802.11AC network deployed in Boulder.

The **Arts Alive! Fund** at the **Community Foundation Serving Greeley and Weld County** awarded more than \$10,000 to five Weld County artists. The grants, which can be up to \$3,500 to an individual artist, are offered to help them take the next step in their artistic development. All recipients are required to create a form of public exhibit to display the results of the grant. Grant winners in this cycle are: **Mary Claxton** to record and print an EP for the Trash Cat Trio; **Abby Einer** to complete a personal ceramic project; **Alexis Ortiz** to conduct a painting project on the destruction and regrowth of forests; **Dan Rioz** to create a documentary photographic project on artists in their studios; and **Lina Sanchez** to plan an artist exhibition and film screening.

The **Community Foundation of Northern Colorado** set a record for fund distributions by distributing more than \$12 million during the past year. The foundation's fiscal year ended June 30. Among the highlights of the foundation's work this past year was the transfer of the \$2.45 million **Sky Corral Ranch** to a newly created, independent nonprofit organization. Also among the foundation's distributions in the past year was money donated to Colorado's **Hurricane Recovery Fund**. The foundation also supported the **Poudre Whitewater Park Fund** with \$1.2 million. The whitewater park, to be located just north of Old Town Fort Collins in the river district, also was supported by other foundation funds and donors, including the **Jack and Ginger Graham Family Fund**.

Google Inc. granted more than \$2 million in investments to the cause of furthering women in computer science and science, technology, engineering and math education, turning over the second floor of its former office space on 26th Street in Boulder to the **National Center for Women & Information Technology**. NCWIT, founded at the University of Colorado Boulder, will use the space for its new national headquarters. Google fully funded the lease for the office space, a \$1.3 million contribution over six years. Google also gave a \$1.5 million grant to the **PhET Interactive Simulations project** at CU Boulder, a project that makes interactive simulations to transform STEM education around the world.

Larry H. Miller Toyota Boulder presented a \$10,000 check to the **Play Boulder Foundation** to provide scholarships to culturally and economically diverse youth, allowing them access to enjoy Boulder's spaces, places and activities through its PLAYPass program.

Senior Resource Services received a \$15,000 grant from NCMC Inc., which supports its 60+ Ride program that offers Weld County seniors the opportunity to maintain their physical, emotional, and mental health while living independently. NCMC Inc. is the nonprofit organization that owns and manages the assets of **North Colorado Medical Center**. It oversees the operating contract with **Banner Health** and manages a large portfolio of investments. The NCMC, Inc. Charitable Fund makes grants to Weld County-based nonprofit organizations.

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BW REAL DEALS

Great Western Bank plans branch in west Greeley

By Doug Storum
dstorum@bizwest.com

GREELEY — Sioux Falls, S.D.-based Great Western Bank has submitted plans to build a two-story bank building in the Pinnacle Office Park in west Greeley.

Great Western Bank currently operates a loan office at 2015 Clubhouse Drive, suite 100, near the Highland Hills golf course in Greeley. Operations there will be moved to the new branch when it is completed.

Great Western is proposing to construct the approximately 11,000-square-foot building at 5202 20th St. on vacant land it will purchase from Pinnacle Park Partners LLC, an entity registered to Greeley-based Richmark Real Estate Partners LLC. Bryan Guest, Great Western Bank's market president for Loveland and Greeley, said the property is under contract.

Guest said initially the bank plans to lease-out the second floor



BRYAN GUEST



COURTESY GREELEY PLANNING DEPARTMENT/R4 ARCHITECTS

An architectural sketch shows what Great Western Bank's branch will look like at 5202 20th St. in west Greeley when it is completed.

but could house some employees upstairs if the branch expands its workforce. Jennifer Izaguirre will serve as branch manager.

The bank expects to break ground on the branch in October and complete the project by October 2019. Great Western has chosen a Greeley-based general contractor, which chose not to be named.

Plans include two drive-through lanes, one for commercial customers and one for general customers.

According to planning documents, the building materials

include synthetic stone tiles, synthetic ledge stone veneer and stucco, similar in color and placement to three adjacent single-story buildings. In addition, masonry brick veneer will be used to compliment but distinguish the bank from these properties.

Great Western Bank has about 180 branches in Arizona, Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota and Colorado, including Boulder, Fort Collins, Loveland, Longmont, Louisville, Lafayette, Broomfield and Erie.

Maryland-based investors pay \$19.3M for Aloft Hotel

By Doug Storum
dstorum@bizwest.com

BROOMFIELD — An investment group based in Maryland has acquired the five-story Aloft Hotel in Broomfield for \$19.3 million.

The Real Hospitality Group, using the entity AHP Real 3 Denver SPV LLC, acquired the 139-unit, 5,658-square-foot boutique hotel at 8300 Arista Place from Gentry Mills Capital, a real estate investment firm based in Irving, Texas.

The hotel is located within the Arista development that is at the corner of U.S. Highway 36 and Wadsworth Boulevard.

Gentry Mills had acquired the hotel in 2014 from Broomfield Hotel Owners JV LLC for \$13.5 million, according to public records. Broomfield Hotel Owners had acquired the hotel in 2011 for \$10.5 million.



COURTESY ALOFT HOTEL

The Real Hospitality Group based in Irving, Texas, has become the fourth owner of the Aloft Hotel in Broomfield since it opened in 2009.

The hotel, opened in 2009. Tim Weins, the mastermind behind Arista

and Englewood-based Stonebridge Cos., partnered to build the hotel.

PROPERTYLINE

Blue Ocean buys property near The Foundry for redevelopment

LOVELAND — Blue Ocean Holdings in Fort Collins recently acquired land across the street from The Foundry in Loveland that it plans to redevelop.

Blue Ocean Holdings paid the John Ownby Exemption Trust \$1.7 million for 300 and 312 N. Lincoln Ave. The two properties are east of The Foundry, a mixed-use project under construction that is a public-private partnership between the city of Loveland and Fort Collins-based developer Brinkman. The two lots are directly east of where the Foundry Theater is being constructed.

Phil Hodgkinson, general manager for Blue Ocean Real Estate Management, said plans for the two idle lots are "still up in the air. ... We are exploring what the highest and best use would be."

The two lots, on approximately one-half acre, have vacant buildings that previously were used for office space and a mechanic's shop.

Schuman Cos. pays \$6M for 8-acre Champion Industrial Park

LOVELAND — Windsor-based Schuman Cos. has acquired the Champion Industrial Park in Loveland for \$6 million.

The 8.3-acre industrial park is at 225, 253 and 255 42nd St. SW. It consists of three buildings plus a cell tower and a vacant lot, which is used as fenced outside storage. The three buildings have a total of 100,250 square feet of space and are divided into 14 tenant units.

Schuman Cos., led by Alex Schuman, is a real estate investment, development and management firm that is active in Northern Colorado.

The seller, The Rocky Mountain Conference of Seventh-day Adventists, was represented by CBRE Group Inc.'s Julius Tabert and Robert McConnell of Re/Max Alliance. CBRE's Mike Eyer and Jon Rue represented Schuman Cos. in the deal. "Colorado's industrial market has continued ramping up over the past year," Rue, a vice president of CBRE's office in Northern Colorado, said in a prepared statement. "Vacancy is low, lease rates are rising, and there are very few properties for sale right now."

Campion is fully leased to a mix of companies including Integrated Communications Group Inc., Ability Composites LLC and Sun Valley Farms Marketing Inc.

Boulder Housing Partners pays \$7.6M for apartment complex

BOULDER — Boulder Housing Partners, the housing authority for the city of Boulder, has acquired 2037 Walnut, a 26-unit apartment complex one block from the Pearl Street Mall in Boulder, for \$7.6 million.

BHP, using the entity name 2037 Walnut Community LLC, bought the property from a group of investors led by Boulder-based Scott Holton and Chris Jacobs of Element Properties. The group paid \$4 million for the property at 2037 Walnut St. in 2012 and made improvements to the complex in 2014.

The sale resulted in a 4.38 percent cap rate.

The property consists of one-bedroom units, averaging a little more than 400 square feet and each has a private patio. Renovations at the property included new kitchens and bathrooms, stainless steel appliances, engineered hardwood floors and energy efficient appliances. The property was constructed in 1981.

Transactions and average sales prices

This chart compares July statistics for real estate sales in Northern Colorado 2017 - 2018:

Sub-Market	Total sales		1-year % change ('17-'18)	Average Price		1-year % Change ('17-'18)
	July 2017	July 2018		July 2017	July 2018	
Fort Collins	312	316	1.28%	\$423,505	\$424,854	0.32%
Timnath	14	17	21.42%	\$605,712	\$652,745	7.76%
Wellington	68	25	-63.24%	\$323,590	\$378,949	17.11%
Greeley/Evans	202	233	15.35%	\$281,227	\$304,374	8.23%
Loveland/Berthoud	201	206	2.49%	\$387,129	\$401,376	3.68%
Windsor/Severance	101	117	15.84%	\$426,340	\$444,263	4.2%
Ault/Eaton/Johnstown/ Kersey/LaSalle/ Mead/Milliken	96	129	13.54%	\$353,030	\$366,373	3.78%
Estes Park	24	24	0.00%	\$406,967	\$420,444	3.31%
Totals	1,018	1,047	2.84%	\$377,167	\$392,006	3.93%

Source: IRES

Housing market winds its way back to a normal

To quote a recent Fortune.com article, it's been a "remarkable" run for the American economy. At 110 months of growth since the end of the last recession, we're experiencing the second-longest economic expansion on record. And in Northern Colorado, like much of the country, we've watched home prices climb right along with it.



RESIDENTIAL REAL ESTATE
BRANDON WELLS

Now there are signs that both the economy and home prices may soon moderate. As Fortune points out, the pace of job growth is slowing, and inflation and interest rates are inching up. And the impact of last year's federal income tax cut will begin to fade away. Locally, we can point to the fact that average June sales prices across the region were up 4.6 percent, followed by 3.9 percent for July. A year ago? June prices soared 11.1 percent and July jumped by 8.9 percent.

In other words, we're beginning to see a return to stabilization in the housing market. What's that mean if you expect to be a seller or buyer in the coming months?

Above all, pricing takes center stage. Sellers who could optimistically set lofty list prices are beginning to temper their expectations, both locally and around the country. For instance, Zillow reported at least one price reduction on 14.2 percent of all its listings during June, up from 13.4 percent the year before. And Zillow's chief economist thinks price cuts could be even more common.

In addition to more price reductions, we see fewer cases of sellers receiving multiple offers on their homes. Listings will spend more time on the market, and overall housing inventory — which has been scant in Northern Colorado — will begin to grow slowly.

Which brings us back to the earlier statement about pricing. In this approaching-normal market, sellers will need to be more competitive with their pricing, while buyers in certain segments of the market will have more inventory options.

We may have forgotten after nine years of growth, but this is what normal looks like in the Northern Colorado housing market. While some may wonder if it's a recession, we see it as a welcome adjustment toward stabilization — and a perhaps the opportunity for our market to catch up to the decade-long shortage of new home construction.

As we see prices ease overall, here are some noteworthy statistics that reflect what's happening in the communities that make up Northern Colorado's regional housing market:

- Average prices for the Greeley/Evans sub-market, which topped \$300,000 in June for the first time, grew the most in July. July's average price increased 8.23 percent to \$304,374.
- Fort Collins prices were essentially flat in July over July 2017, up by 0.32 percent.
- After experiencing average price decline of 5.46 percent in June, average prices for Windsor/Severance ticked up by 4.2 percent.
- Housing inventory for the region totaled 1,704, similar to the 1,705 homes listed in June but still a healthy increase (13.7 percent) over the 1,499 homes on the market in May.
- Weld County sub-markets (Greeley/Evans, Windsor/Severance, and the combined smaller communities (Ault/Eaton/Johnstown/Kersey/LaSalle/Mead/Milliken) all experienced double-digit growth in the number of sales compared to July 2017. At the same time Larimer County sub-markets saw either a decline in sales or only minimal growth.

Brandon Wells is president of The Group Inc. Real Estate

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The danger of Boulder's CAVE people thinking

Let's face it, what happens in Boulder affects the rest of Boulder Valley in terms of housing, transportation, economics and myriad other dimensions. If you want to know where your neighborhood is headed, it's informative to know what Boulder is doing, even if you live in say, Erie. And, if you even casually follow Boulder politics these days, you might be perplexed and concerned by the (seemingly) increasingly bizarre actions coming from Boulder's City Council.

For a council that purports to support the environment, public

safety, and inclusivity, its recent actions don't seem to match its rhetoric. In my opinion, however, its actions make sense when you understand the true underlying motivations and desires — and to do that, you have to understand Boulder's CAVE people.

Who are Boulder's CAVE people and what do they want?

Simply put, I call these people



**BOULDER VALLEY
REAL ESTATE**
JAY KALINSKI

“Citizens Against Virtually Everything” (CAVE), and they seem to have the ear of the majority of the current council. It appears that the plurality of Boulder's CAVE people arrived in Boulder in the 1960s and '70s as students, hippies, ski bums, etc. They decided to stay, bought homes here, and have become relatively well off as Boulder's home price appreciation outstripped virtually everywhere else in the country. At the same time, they seem not to like the multiple dimensions of growth Boulder has enjoyed over the last several decades; indeed, their strongest desire is apparently to see Boulder return to as it was “back then,” with fewer people, fewer businesses, less crowding, etc. Their apparent goals, then, are to slow, stop, or reverse growth of all kinds in Boulder. Their tactics appear to be to (disingenuously?) cloak themselves in the rhetoric of environmentalism, populism, and liberalism in order to achieve these goals.

Recent examples of CAVE people tactics and their effects:

1. South Boulder Flood Mitigation Plan. The 2013 flood brought the issue of flood mitigation to the front of everyone's minds in Boulder Valley, but the study of how to best deal with this issue in South Boulder goes back well before then. After nearly a decade of study, and more than \$2 million in fees and environmental studies, and extensive public engagement, the City Council had a few feasible flood mitigation plans, one of which (500-Year Variant 2), had the support of the University of Colorado (the property owner), the city's Water Resources Advisory Board, and general public. One would think, then, that it would be an easy decision for the City Council to support. One, however, would be wrong.

Recently, the Boulder City Council voted to proceed with a different flood mitigation plan, one that is opposed by CU, disregards expert testimony, the preferences of the city's Water Resources Advisory Board, and general public sentiment.

Why would the council disregard science, experts, reason, common sense and nearby residents? Using the lens of CAVE people logic, it may be because they believe that taking a position in opposition to all of these things will greatly slow the process of CU developing that land, which fits the goals of “slow, stop, reverse.”

2. Sales Tax Revenue. Cities like Boulder depend on sales tax revenue as an important component of their budgets. Earlier this year, Boulder reported a \$4 million budget shortfall, attributable primarily to flattening sales tax in the city — at a time when nearby cities are enjoying double digit growth in their sales tax revenues. Members of the City Council held a study session on the topic on July 10 in which some members

declared that they apparently want fewer visitors to Boulder (both tourists and locals from neighboring cities). They expressed these opinions even with the knowledge that locals already visit downtown Boulder an average of seven times per month, but tourists spend several times what locals do per visit.

Why, in a city that prides itself on being welcoming and at a time when sales tax revenues are falling, would members of council declare an apparent desire for fewer tourist (and accompanying tax dollars)?

3. Increased housing density. Council members often voice their support for efforts to provide inclusive housing, reduce Boulder's carbon footprint, and improve our city's environmental sustainability; however, when it comes to increased density — the thing that would arguably go the farthest toward achieving those aspirations — the council's words do not match their deeds. Boulder's draconian housing restrictions, including the 1 percent cap on annual residential growth (which we've never actually hit), blanket height restrictions, severe occupancy limits, among other measures, has forced our workforce to largely live outside the city. This, in turn, causes the more than 60,000 daily commutes into and out of Boulder. By simply ameliorating some of these harsh policies, and allowing a modicum of sustainable and smart development, Boulder could include more of its workforce within city limits and could considerably lessen its environmental impact.

Why, then, has the city actively resisted efforts that would address these critical housing and environmental issues? One possibility — CAVE people logic: if it is extremely difficult to add housing density, not only will it slow population growth, it will force workers into longer commutes and growing frustration. Over time, businesses will relocate to areas more accessible to their workforce, and there will be fewer people, fewer jobs, less congestion... like it was “back then.”

What's to come?

Rather than building a bridge to the future, Boulder's CAVE people seem intent on digging a trench to the past. In fact, their efforts seem to be achieving results — not only did Boulder run a budget deficit, but its population actually decreased between 2016 and 2017. There is no stasis for cities — they are either growing or dying. It seems the CAVE people are succeeding at pushing their agenda of “slow, stop, reverse,” through council. And if they win, all of us who are truly for the environment, public safety, and inclusivity will lose.

Jay Kalinski is broker/owner of Re/Max of Boulder.



BizWest photo/Jensen Werley

CEO Roundtable

Talent acquisition, security breaches weigh on NoCo tech CEOs

Participants of BizWest's CEO Roundtable on Technology are, from left, Rob Protzman, Chartered Technology; Chris Schmachtenberger, Carestream; Dan Mills, Hub International; Mike Grell, EKS&H; Stan Strathman, Broadcom; Kent Bejcek, Squarei Technologies Inc.; Sabrina Nowling, Elevations Credit Union; and Nic Roe, Hub International. Not pictured: Ken Salazar, Silver Edge.

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Go to www.bizwest.com/ceo-roundtable for details.



For more information about the CEO Roundtable contact Jeff Nuttall at 970-232-3131 or jnuttall@bizwest.com



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Site selectors: Region has strengths, needs to sell them

By Ken Amundson

kamundson@bizwest.com

GREELEY — Site selectors representing law, accounting and real estate firms that search out best places for client companies to locate say Northern Colorado has a story to tell, has attributes that major U.S. and international companies desire and would blow away the competition if the region comes to grips with training young people in vocational trades.

The Northern Colorado Economic Alliance, which is rebranding as OneNoCo, hosted five site selectors last month. They introduced them to major business, educational and governmental players, toured them throughout Northern Colorado and ended in Greeley with a luncheon at which the selectors talked about their observations and gave suggestions for driving economic and job development in the region.

Virtually all their clients want assurances that the right people with the right skills exist in a region where they'll locate operations, they said. And lack of vocational skills has become the major impediment for many of their clients.

Benton Blaine, a site selector for Ernst & Young LLP, said he has a client looking for a place to locate a plant and employ "a couple thousand employees." But he hasn't been able to find anyplace "because the hubs that have absorbed so much of the industrial development in the country are tapped out."

"There's a significant lack of vocational training all over the country," he said. He encouraged regional economic developers to "T-up the next generation with vocational training." He also described a vocational training facility in his home state of North Carolina that is able to produce high-demand graduates who receive written job offers six months before graduation.

"Companies will find it (vocational skill) if you've got it," he said.

The five site selectors said companies first need to know that they'll have workers before they'll even consider availability of sites or incentives from local or state governments.

They said that Northern Colorado's history works in its favor in getting the attention of companies looking to expand or relocate.

Gary Yates, vice president with Chicago-based commercial real estate firm JLL, said in the short visit to Northern Colorado he met numerous people who previously worked at Hewlett-Packard or Kodak, companies that



KEN AMUNDSON | BIZWEST

Andy Montgomery, chief executive officer of the regional economic development organization OneNoCo, closes the discussion at a meeting with national site selectors who help companies locate places to expand or relocate. Pictured are Christopher Lloyd, senior vice president at the law firm McGuireWoods; Gary Yates, vice president of real estate firm JLL; and Benton Blaine, lawyer and real estate professional with Ernst & Young.

downsized 20 or more years ago. "They all came out of those companies as entrepreneurs," he said. The region has done a good job of supporting those entrepreneurs so that they could stay here and create new companies. Companies looking to expand like entrepreneurs and people who are innovative, he said.

Angela Grace, a lawyer from Alabama who specializes in working with European companies, said "every company is looking to get closer to innovation. You can't underestimate the importance of innovation," she said.

She described other countries that compete economically with the U.S. as less innovative than the U.S. "They are optimizers, not innovators. We're the innovators."

Kevin Major, a senior director with real estate company CBRE, said the region has a low unemployment rate but is experiencing underemployment of its workforce, which is a positive for companies coming in. Companies needing engineers will like that there are seasoned engineers here who have settled down with their families. "Companies want security (of their workforces) and if they know that the market has stickiness with the engineers they hire, they'll like that."

The group said that the region needs to determine where it wants to focus and then tell the story. Some areas of the country, for example, have spent millions to create a brands that have attracted numerous companies.

Grace said aerospace is "a no brainer" if the region is looking for an area of concentration. She also said the region could provide leadership in alternative energy development. Sports and leisure activities would be a third area of emphasis for Northern Colorado,

she said.

"The lowest hanging fruit you have are the companies already here; ask them how you can help them grow," she said.

Christopher Lloyd, senior vice president of the law firm McGuireWoods based in Richmond, Va., said the region needs to define what it wants to be. "What are you going to be good at, so you don't become everytown U.S.A."

Lloyd said once the regional emphases are determined, then "identify the startups within that and grow them. Grow 50 companies with 10 employees into 50 companies with 100 employees."

The site selectors provided advice about incentives. Large companies, said Blaine, often target a return of 10 to 20 percent of their capital expenditure in incentives. But Grace said if a company is saying the incentives are the most important, "be careful. They're using you." Incentives should be used to close the financial gap in a company's expansion plans.

Blaine said companies "would rather have a solution (to their issues), not cash."

Yates said that "states that offer the biggest incentives do so because they have a tax to overcome."

In response to a question about transportation, all said that improving infrastructure is critical to growing companies. Regional strengths are lost if connecting highways have stop lights every few feet, they said.

Lloyd concluded the transportation discussion with an admonition not to wait for the federal government to help. "The federal government has failed and will not be your infrastructure partner. You need to raise taxes to build infrastructure," he said.

THE TICKER

Job growth in Colorado outstrips earlier forecast

Colorado's booming economy is on pace to add 15,000 more jobs than originally projected in 2018, according to a new report from the Business Research Division of the Leeds School of Business at the University of Colorado Boulder. The Colorado Business Economic Outlook, released in December, predicted 1.8 percent job growth, or 47,100 jobs across the Colorado economy. That forecast has been revised upward to 2.4 percent, or 62,600 new jobs by the end of the year. Colorado boasts one of the lowest unemployment rates in the nation, and is seeing increased labor-force participation, enabling employment growth to outpace declining net migration more than business leaders expected.

Broomfield, Weld score high for purchasing power

A new study from SmartAsset, a financial technology firm, found that Broomfield has the second-best purchasing power ability in Colorado. The study compared cost of living as a percentage of median income to determine the purchasing power for different Colorado counties. Broomfield ranks No. 2 with an index score of 80.13. Its cost of living was \$49,048 and its median income was \$83,334. Elbert County ranked No. 1 with an index score of 83.38. Weld County ranked No. 5 with a score of 76.05. Its cost of living was \$38,995 and its median income was \$62,820. The full top 10 were: Elbert, Broomfield, Grand, Eagle, Weld, Clear Creek, Gilpin,

Summer season boosts Estes hotel occupancy

The summer tourism season sent Estes Park's hotel occupancy to 89.8 percent in July, the highest rate recorded last month in the Boulder Valley and Northern Colorado. That's according to the latest Rocky Mountain Lodging Report prepared by the Colorado Hotel and Lodging Association. The association reported occupancy rates during July of 89 percent in Loveland, 87.6 percent along the U.S. Highway 36 corridor, 85.9 percent in Boulder, 82 percent in Greeley, 81.3 percent in Fort Collins and 70.3 percent in Longmont. For July, the most expensive average daily room rate was in Estes Park, at \$254.0; Boulder, \$195.92; Longmont, \$151.98; the U.S. Highway 36 corridor, \$143.72; Fort Collins, \$142.46; Loveland, \$141.56; and Greeley, \$112.75.

Jobless rates in region still less than 3 percent

The unemployment rates in Boulder and Broomfield counties held steady at 2.7 percent in July compared with June, while the rate declined one-tenth of a percentage point to 2.5 in Larimer County and increased one-tenth of a percentage point to 2.8 in Weld County, according to the Colorado Department of Labor and Employment's monthly jobs report. In Boulder County, there were 186,251 people holding jobs with 5,200 looking for work in July, according to the report. Larimer County had 199,647 people working with 5,148 people seeking jobs. The report showed that Weld County had 160,055 employed and 4,625 seeking jobs. In Broomfield County, 38,442 people had jobs and 1,082 were looking.

Recognizing and addressing job burnout

Burnout is generally defined as emotional, physical, and mental exhaustion caused by excessive and prolonged stress. A tell-tale sign of burnout is what I refer to as the “Sunday Evening Blues” — a feeling of dread that hits you when you realize that you need to go to work the next day.

If you well up in tears and begin to cry when you talk about your work, you are likely grappling with more than a mild case of job dissatisfaction. Burnout doesn't just happen overnight — it evolves over time.

Burnout begins with feelings of apathy, cynicism and disillusionment. If unaddressed, these feelings can morph into more serious issues such as fatigue, depression, anxiety, insomnia, and substance abuse. Really severe cases can lead to complete breakdowns that require hospitalization.

It is much easier to treat mild burnout, so it is important to recognize and address early warning signs. The following questions can help determine if you are experiencing burnout.

- Do you struggle to focus on tasks and priorities?
- Is your performance suffering?
- Have you lost a sense of accomplishment or satisfaction in your work?
- Are you impatient or irritable with customers or colleagues?
- Do you feel anger and resentment about the way decisions are made?
- Have you mentally “checked out” and sit silently in meetings or planning sessions?
- Are you using food, alcohol or drugs to numb out?
- Do you suffer from insomnia, headaches, stomach pains, or other physical ailments?
- Have family and friends commented that you just don't seem like yourself?
- Have you stopped doing hobbies or activities that previously brought you joy?

These are some of the ways that burnout manifests but what causes burnout? Causes run the gamut from poor job fit, dysfunctional work cultures, work-life imbalance, mismatched organizational values, lack of control, chronic stress and social isolation at work. In my experience, it is rarely a single issue but a combination of factors that lead to burnout.

Studies show that people in

“helping professions” such as teachers, counselors and nurses can be especially prone to burnout. Other factors often associated with burnout include monotonous work, rigid schedules and jobs that offer little freedom or autonomy. Burnout can simply be the result of working too hard and playing too little.

It is imperative to explore the underlying causes of one's burnout before making drastic changes. Since the causes can vary, there is no single prescription. For many people, a whole new career will make sense. For others, a job change to a better fit culture might do the trick. Sometimes, a commitment to improved self-care and professional counseling are most helpful.

Once you recognize that you are experiencing burnout, the following steps can help you on your journey to recovery:

- Identify the root causes of your burnout.
- See your medical doctor to rule out physical health problems.
- Consult a counseling professional to address emotional issues.
- Consider options and take steps to improve your current situation.
- Address any related time management or organizational skills.
- Adjust work habits to include short breaks and resist the urge to take work home.
- Commit to improved self-care including diet, exercise, and sleep hygiene.
- Socialize more and connect to people outside of work.
- Explore new career options that align with your interests, skills, and core values.

Regarding those tears I mentioned earlier, they signify distress and sadness. Some people seem to accept burnout as an unavoidable or normal part of working. Don't give up hope! It is possible to recover from burnout and regain a sense of purpose.

Rather than dismissing your pain, tune in and listen to what you want and need. Through self-exploration, you can then begin to create ways of living and working that are more satisfying and sustainable. If we take our suffering seriously, burnout can become a powerful catalyst for rediscovering our true desires and making meaningful change.

Carrie Pinsky is a freelance writer, job-search coach and training specialist. Reach her at Pink Sky Counseling and Career Services, 970-225-0772 or www.pink-sky.net.



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7 Reasons to Outsource Your IT Function

The IT Outsourcing Statistics 2017/2018 study from Computer Economics found that organizations are committing to outsourcing IT at the highest rate since the Great Recession. So why the move to outsource IT, and what are the benefits driving this trend?

1. Reduce Costs

Cutting and controlling costs is one of the most common reasons businesses choose to outsource. Utilizing an outside technology partner can help you cut capital costs. More importantly, outsourcing will often reduce labor costs since you don't employ, hire or train the IT employees.

2. Reduce Risk

Markets, technology, compliance and regulatory requirements change rapidly, and there's high risk involved in managing this internally. A trusted IT services partner can assume and manage much of the risk associated with today's technology environment. An outsourced expert will have the knowledge to make informed decisions, provide your business with proper technologies, and ensure risk is reduced.

3. Scalability

Instead of wasting time and money on experimenting, you can leverage an efficient service. Outsourcing might make sense when you're considering expansion, and IT operations cannot keep up with the pace of growth.

4. Access to the Latest Technology

Software and hardware rapidly become obsolete. Outsourcing gives you the benefit of leveraging the technology and tools of the IT service provider that you would otherwise spend thousands of dollars to acquire.

5. Access to Talent

The value received in exchange for dollars invested in IT is often higher when you outsource to an IT services firm. Instead of the knowledge of individual employees, you benefit from the collective experience of a team of professionals. Leading IT service providers require their staff to have proper industry training and certifications.

6. Efficiency and Focus

Businesses should consider outsourcing what is not a core competency of the company. Organizations can enhance their IT service by outsourcing to an IT services firm. This allows them to put more focus on their business and keep their best people working on high impact initiatives.

7. Increased Employee Morale

Handled properly, outsourcing IT can increase employee morale. Offloading IT work lets employees focus on the jobs they were hired to do, while more reliable systems enable them to get more done.

Connecting Point specializes in assessing the potential benefits of outsourcing the IT function. Please contact us at 970-356-7224 to discuss the benefits for your company.

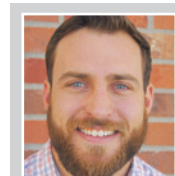


Andy Warner
Connecting Point

HEALTH CARE

Columbine Medical Equipment Lymphedema and Mastectomy Program

Columbine Medical Equipment has been providing Lymphedema, Mastectomy and Compression fitting to the community since 2007. The program offers an Occupational Therapist who is; a Certified Lymphedema Fitter specializing in custom garments, a Certified Mastectomy Fitter who specializes in breast lymphedema, and a Certified Compression Fitter. The program is currently partnering with over 20 community agencies.



Clinton Dale
General Manager

Recently Columbine Medical Equipment (CME) has added an additional fitting room to assist with the growing demand and to ensure timely and convenient scheduled appointments. CME provides personalized consultations and fittings to determine individual needs for mastectomy clients and those requiring compression and/or lymphedema care. Ongoing support and problem solving is provided as needs change.

We have found that there is a growing need for these services in the community as our community partners range from southern Wyoming to Northern Colorado. With the limited amount of certified fitters in Northern Colorado, Columbine Medical Equipment is at the ready to assist those clients as the need for this service increases.

We stock many styles of mastectomy bras and prostheses. We have a good selection of swimwear as well. We work with a wide variety of vendors for both mastectomy products and compression garments. CME is in-network with most major insurance companies and has the ability to assist the client with submitting claims to insurance.

Along with the Lymphedema and Mastectomy Program, Columbine Medical Equipment provides an expansive variety of home medical supplies such as; bathroom safety, urological supplies, mobility equipment and CPAP supplies. Our retail locations are in Fort Collins and in Windsor. In addition to the supplies stocked in the stores, we have contracts with many vendors to ensure customers obtain the supplies they need for safe and healthy living.

Columbine Medical Equipment is your one stop shop!

Lessons from Queen's Bench Courtroom Number Seven

Leon Uris was a prolific author, known for his focus on dramatic moments in contemporary history, including World War II and the Cold War. His best-selling, entertaining, and imaginative novel *Exodus* (1958) has been translated into over fifty languages and has helped shape our collective understanding of the birth of modern Israel. His novel also, rather unintentionally, gave rise to the seminal defamation case *Dering v. Uris*, which took place in London in 1964.

The defamation case was born from a throwaway line contained in the backstory of one of the main characters in *Exodus*, Holocaust survivor Dov Landau:

Here in block X, Dr. Wirths used women as guinea pigs and Dr. Schumann sterilized by castration and X-ray and Clauberg removed ovaries and Dr. Dehring [sic] performed 17,000 experiments in surgery without anesthetics.

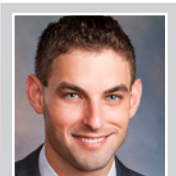
After Dr. Wladislaw Dering read this passage, he sued Leon Uris, the publisher, and the printer for defamation. While Dr. Dering admitted that he had performed unspeakable operations on Holocaust victims in Auschwitz during World War II, he argued that he had performed nowhere near 17,000 and that he never did so without anesthetic.

At the end of the closely followed and highly politicized trial, the jury found for Dr. Dering, awarding him "the smallest coin of the realm," or one-half penny, in damages.

The court later assessed \$30,000 pounds against Dr. Dering for the costs of the trial. Leon Uris was so fascinated by his experience that he novelized it in the best-selling novel *QB VII* or *Queen's Bench Courtroom Number Seven*. The media coverage and subsequent novelization of *Dering v. Uris* cemented Dr. Dering's infamous reputation as a Nazi sympathizer and war criminal, which was exactly the outcome that Dr. Dering wanted to avoid.

Our courts have produced similar outcomes. Here, if a defendant is found liable, but there are no damages arising from that liability, the court will generally instruct the jury to award "Nominal Damages", in the amount of one dollar, to the plaintiff.

The lesson? When considering whether to file a claim, both liability and damages must be taken into account to avoid having a similar tale unfold in your courtroom.



Nate Wallshein
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Sales discovery helps determine ad efficacy

There's a well-known saying in the advertising industry that goes:

"Half the money I spend on advertising is wasted; the trouble is I don't know which half."

The sentence is credited to John Wanamaker, a successful turn of the century merchant, who died in 1922.

Nearly a hundred years after his death, his basic truth about marketing is on the verge of changing so profoundly that he would be stunned. You can now get much closer to knowing which part of your spending is successful!



MARKETING
LAURIE MACOMBER

One way that marketing is improving is through what's called "sales discovery." Sales discovery is a new aspect of marketing that uses digital tools and sneaky strategies to gain valuable insight into how your clients are engaging with your online content. When used astutely,

sales discovery helps you isolate the advertising dollars that are being wasted so you can maximize the profitability of your marketing efforts.

Sales discovery has many aspects, but the one that we will focus on today is perhaps the most impressive. Did you know? There are tools out there can help you identify the otherwise anonymous traffic that visits your site. That means, you can see exactly who the business and organizations are that are checking out your web pages. Here's how it works:

You're probably used to looking at Google Analytics to see how many people have been visiting your site and how they have been interacting with your content. But you generally only get their contact information if they offer it to you — on a contact us page or by signing up for a newsletter. You have many people visiting your

site who are further up in the sales funnel and haven't identified themselves yet.

Now, using new tools like Leadfeeder and Clearbit, you can see which businesses and organizations are visiting your site, enabling you to do more proactive advertising.

These new sales discovery tools match the public IP addresses of people who land on your site to the organizations that those IP addresses belong to (all public information). With this information you might see that a major B2B prospect has been visiting your site. Repeatedly.

Not only that, you can see what pages they visit and how long they spend. Armed with this information, you can begin to do a tailored campaign of advertising, mail-outs, retargeting, or other techniques to court the business that has been secretly, up until now, visiting you. This enables you to get out in front of prospects and more efficiently market yourself to those who are already interested.

Likely, some people might take this too far. You don't want to look like you are spying on your prospects. That's just creepy. The information you gain could be used to actually scare prospects away! Be careful not to do that.

Rather, you might consider integrating sales discovery tools into your CRM so that you can create tailored advertising strategies for prospects that are at different places in the sales funnel.

Or, if that sounds too complicated, then just simply imagine having more information about a prospect when they finally do pick up the phone and call you. You could see which pages they have been spending time on, and what products or services they might be interested in. And with that extra confidence, you can complete the sale.

Laurie Macomber is owner of Fort Collins-based Blue Skies Marketing. Reach her at 970-689-3000.

"One way that marketing is improving is through what's called 'sales discovery.' Sales discovery is a new aspect of marketing that uses digital tools and sneaky strategies to gain valuable insight into how your clients are engaging with your online content."

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Realities For Children provides for the unmet needs of children who have been abused, neglected or are at-risk.

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We Welcome These New Business Members!

We will provide you with comprehensive marketing benefits AND you will be giving back to the most vulnerable members of our community.



Your membership fee is a tax deductible business marketing expense that allows the charity to maintain 100% distribution of donations.

For more information on becoming a Business Member or for a listing of all Business Members, please call 970.484.9090 or visit www.RealitiesForChildren.com.

BW COMMENTARY

Competing oil, gas measures take state down the wrong road

Colorado's economic future once again sits in the hands of the voters, who will largely determine whether a \$31 billion industry continues to add wealth to the state's economy.

Initiative 97, which likely will appear before voters Nov. 6, would impose 2,500-foot setbacks around wells, halting most energy development in the state by removing 80 percent of non-federal land from drilling.

Supporters of the measure have submitted thousands of petition signatures, and the initiative is awaiting certification by the Colorado Secretary of State.

If certified, Initiative 97 should be defeated, as should Initiative 108, an opposing measure that would allow private-property owners to sue governments that implement policies diminishing the value of mineral and property rights.

Both measures go too far.

Congressman Jared Polis, the Democratic nominee for governor, and state treasurer Walker Stapleton, his Republican opponent, both oppose the measure. Polis' opposition marks an about-face for the candidate, who supported a similar measure — though with 2,000-foot setbacks — in 2014.

But Polis' shift to the center on the issue reflects an increasing recognition of the importance of the oil-and-gas industry in the state. That should help reassure voters in Weld County, which accounts for almost 90 percent of the state's oil production and about one-third of its natural-gas production.

Providing local governments with some greater say on oil-and-gas drilling makes sense, but it must be done in a way that preserves the ability of mineral-rights holders to realize the value of those holdings. (The Colorado Alliance of Mineral and Royalty Owners in June released a study that estimated the value of untapped oil and gas reserves at \$179 billion in the Wattenberg Field alone.)

State and local measures that promote safety must be increased to prevent accidents and leaks, and local governments should be able to implement rules to mitigate noise, dust and other negative effects.

While Initiative 97 deserves defeat, so does Initiative 108, which would expose the state government — as well as all local governments — to frivolous and expensive lawsuits for reducing the "fair market value" of private property. The measure would represent a windfall for lawyers, and its effect would extend far beyond the oil-and-gas sector.

One day, perhaps, Colorado will achieve a happy medium regarding energy development. Defeating ill-considered measures on both sides would help achieve that goal.

Jobs increasing, but so are layoffs

A new report released in late August by the Business Research Division at the University of Colorado Leeds School of Business revealed some exceptionally good news: Colorado stands to create 15,000 more jobs in 2018 than the division's economists had earlier predicted. That would put the state at 62,600 new jobs created this year, compared with an earlier prediction of 47,100.

Some of those job openings have been filled through increased workforce participation, with some residents re-entering the workforce, or by those who previously were employed in part-time jobs. (That increase also occurred during a period of declining net migration.)

But it could also be that some of those jobs have been filled by workers laid off from other companies. According to a quick calculation of layoffs reported to the Colorado Department of Labor and Employment through the Worker Adjustment and Retraining Notification Act, layoffs thus far in 2018 already exceed the total for all of 2017, standing at 3,501 as of Aug. 28, compared with 3,099 layoffs for all of last year.

The numbers do not reflect all layoffs in the state, only those that are required to be reported by federal law. The WARN Act, passed in 1988, mandates that companies with 100 or more employees provide workers with 60 days' notice of mass layoffs or plant closings. Many exemptions exist, including one that stipulates that layoffs of 50 to 499 workers are not covered by the WARN Act unless the number exceeds 33 percent of workers at a single employment

site.

So other layoffs occur every day, but those that have been reported provide a snapshot of the economy.

In Colorado thus far in 2018, 29 companies have announced layoffs under the WARN Act, compared with 33 companies for all of 2017. This year's layoffs include some significant ones in the Boulder Valley and Northern Colorado:

- Fluor, 54 jobs, Boulder County.
- Sandoz Inc., 65 jobs, Broomfield.
- Startek Inc., 186 jobs, Weld County.

Elsewhere around the state, layoffs have been announced by Chipotle Mexican Grill, cutting 399 jobs in Denver; Conduent Commercial Solutions LLC, cutting 410 jobs in Colorado Springs; St. Mary Corwin Medical Center, cutting 272 jobs in Pueblo; and Startek Inc., cutting 261 jobs in Colorado Springs, among others.

Businesses cut jobs for a variety of reasons, including consolidation, cost-cutting, relocation, loss of contracts, automation and other efficiencies, etc.

Some companies — such as Chipotle — are relocating their corporate headquarters outside the state, while others — such as Startek — are cutting jobs because of "changing business needs" of clients. Sometimes, businesses cut jobs in one area because of constraints in labor force or talent, or because of higher wage costs in one area versus another.

Is Colorado experiencing a wave of layoffs? Hardly. But the numbers and announcements bear watching, even as companies that are expanding breathe a slight sigh of relief that a few more workers are available.

Christopher Wood can be reached at 303-630-1942, 970-232-3133 or at cwood@bizwest.com.



**PUBLISHER'S
NOTEBOOK**
CHRISTOPHER WOOD

BW POLL

Would you support an increase in the state sales tax to address Colorado's transportation-funding shortfall?

YES. 53%

NO. 47%

Next Question:

Should Colorado impose a 2,500-foot setback on all oil and gas drilling?

Yes

No

Visit www.BizWest.com to express your opinion.

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CU to expand beer, wine sales at football games

What follows is a compilation of recent news reported online at BizWest.com. Find the full stories using the search window at the top of the homepage.

Beer and wine sales will be expanded to general concourse areas at Folsom Field for University of Colorado football games this season. Since 2014, beer and wine has been available at designated areas called beer gardens, and fans were prohibited from bringing drinks back to their seats. The university said that it has had a four-year track record of responsible behavior by vendors and fans, so it will add sales areas and allow fans to take alcoholic beverages back to their seats.

Posted Aug. 16.

Broomfield conditionally OKs plan with Extraction

Officials in Broomfield's city manager's office conditionally approved a drilling plan with Extraction Oil & Gas Inc. after months of review and public comment. The plan includes oil and gas operations on the Livingston, Northwest A & B, United, and Interchange A & B well pads containing 84 wells that Extraction intends to operate in Broomfield. Broomfield entered into an operator

NEWS DIGEST

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agreement with Extraction Oct. 24. That operator agreement required Extraction to submit a CDP that was subject to administrative approval.

Posted Aug. 22.

BBB, Guaranty Bank to host small-business workshop

The Better Business Bureau Serving Northern Colorado and Wyoming Foundation and Guaranty Bank and Trust will host a free seminar for small businesses from 7:30 to 9:30 a.m. Sept. 17 at the Embassy Suites Loveland Hotel and Conference Center. Attendees will hear from four experts about issues facing small businesses. Following the individual presentations, all four presenters will participate in a panel question and answer session. The event is free for small business owners, managers, and employees, but

prior registration is required at the BBB's website.

Posted Aug. 16.

Crocs closing some plants, not business

Crocs Inc. (Nasdaq: CROX) is assuring customers that the casual shoemaker isn't going out of business despite announcing in its second-quarter earnings report that it was closing the last of its manufacturing facilities. Rather, the company released a statement saying it was shifting production to third parties. The Niwot-based shoemaker also is closing some stores and shifting to more online sales, a plan which has been in the works since 2014. Crocs also announced in its quarterly report that chief financial officer Carrie Tefner was leaving the company.

Posted Aug. 10.

Dallas-L.A. fiber route completed by Zayo

Zayo Group Holdings Inc. (NYSE: ZAYO) completed a long-haul dark-fiber route between Dallas and Los Angeles, enabling diverse connectivity between major West Coast data center markets to Dallas, one of the largest data center and interconnection markets in the United States. Zayo began development of

the 2,000-mile route in 2015, which included upgrades and new construction. Since construction began, Zayo has secured multiple additional dark-fiber and wavelengths anchor tenants on the route, supporting return on investment for the strategic project. Zayo will offer its full range of connectivity solutions across the route, enabling 100G wavelengths service. The new wavelengths route will enable unique options between Los Angeles, San Diego, Phoenix, Tucson, El Paso, Fort Worth and Dallas.

Posted Aug. 9.

Longmont philanthropist Lila Jean Stewart, 85, dies

Philanthropist and longtime radio personality Lila Jean Stewart died Aug. 1. She was 85. Stewart died after a battle with dementia. She and her husband, Bill, moved to Longmont in 1959 and acquired the KLMO-AM 1060 radio station. The Stewarts were benefactors of the Longmont Museum, contributing millions of dollars to the organization, including \$2.3 million in funding for the Stewart Auditorium. Lila Jean and Bill Stewart were inducted into the Boulder County Business Hall of Fame in 2014.

Posted Aug. 6.

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7:30 - 8 a.m. Networking

8 - 8:30 a.m. Breakfast

8:30 - 9:20 a.m. Session I | Protecting Innovations In The US

This session provides panel speakers from industry and from the US Patent Office to explore the viability of US Patents in today's global market. The discussion will focus on candid views from business leaders with commentary from the US Patent Office regarding their practices that inevitably drive the quality and scope of patents that are granted.

Mollybeth Kocialski, Director, Rocky Mountain Region U.S. Patent & Trademark Office

Joe Markham, Chief Executive Officer, the KONG Company

Brynmor Rees, Director, Technology Transfer Office,
University of Colorado, Boulder

Moderated by: **Brent Johnson**, Partner, Berg Hill Greenleaf Ruscitti

9:30 - 10:20 a.m. Session II | Issues Impacting Valuation

Whether your company is positioning itself for its first round of financing or contemplating an exit event, valuation of the enterprise is likely to be the most important deal point you encounter. On the theory that an ounce of prevention is worth a pound of cure, we've put together a panel of industry participants to discuss common issues that can adversely impact a company's valuation during a transaction with the hope of helping your company steer clear of similar pitfalls.

Scott Friar, Managing Partner, Peak 5 Capital

Adams Price, President, EKS&H

Dave Harris, Director of Operations, Rockies Venture Club

Moderated by: **Patrick Perrin**, Partner, Berg Hill Greenleaf Ruscitti

**10:30 - 11:30 a.m. Session III | Round Table Discussion:
Managing Innovation**

In this session, we will focus on the broad challenges facing innovative companies in Colorado given the status of our current economy. Our expert panel will provide insights on intellectual property procurement and enforcement, leveraging innovation property in the marketplace, how to translate research into profit and insights into Colorado as a hub for innovators.

Kevin O'Hara, Founder & Executive Chairman, Congruex

Jeff Newton, In-House Counsel, Broadcom

Andrew Cousin, CEO, Circle Graphics

Moderated by: **David Kerr**, Partner, Berg Hill Greenleaf Ruscitti

11:30 a.m. Closing Remarks

With special remarks from **Clif Harald**, Executive Director,
Boulder Economic Council

**Join Berg Hill Greenleaf Ruscitti
for a morning of innovative
discussion and networking.**

**Admission is FREE and did we mention
there will be breakfast?**

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The Business Journal of the
Boulder Valley and Northern Colorado