

# BizWest



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THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

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## Falling oil prices may take payrolls along

BY STEVE LYNN  
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GREELEY — Oil and natural-gas drilling permits approved in Weld County remained flat during the third and fourth quarters amid plummeting oil prices, and economists anticipate

further challenges. As oil prices sank from highs topping \$100 last summer, the number of drilling permits approved by the Colorado Oil and Gas Conservation Commission remained essentially flat at 1,235 from July through December, from 1,219 drilling permits during

the same period a year earlier. The number of drilling permits approved by the state oil commission especially slumped during August, September and October. The stagnant permit activity comes as half of area energy firms plan to cut their capital spending by more than

20 percent and several firms expect sizable layoffs, according to a survey released by the Federal Reserve Bank of Kansas City this month. The survey monitors energy-company activity in Colorado and nearby states each quarter.

► See **Oil, 4**



JONATHAN CASTNER/FOR BIZWEST

While trying to sell his riverside home along the Cache La Poudre in LaPorte, Allen Kling learned buyers were wary of a Larimer County rule restricting rebuilding in a 100-year floodplain. Kling is part of a group trying to ease the county's provision.

## Larimer's tight rules raise homeowners' ire

BY STEVE LYNN  
 slynn@bizwestmedia.com

LAPORTE — Allen Kling almost sold his LaPorte home until the potential buyer backed out of the deal because of a little-known provision in Larimer County code.

The potential buyer learned that

if Kling's McConnell subdivision home were destroyed by a flood, fire, tornado or other disaster, it could not be rebuilt because of a unique county law. Unlike in surrounding counties, the rule states that a home within the county's 100-year floodplain cannot be rebuilt if flood damage causes it to lose 50 percent or more of its value.

Kling had no knowledge of the rule until the potential buyer did research on the matter through an attorney and informed him of the issue.

"Because of this, (the potential buyer) could not justify paying that kind of money for a home. If some-

► See **Flood, 7**

## Boulder biopharma luring array of investment

BY JOSHUA LINDENSTEIN  
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BOULDER — The renewed investor interest seen in Array Biopharma Inc. over the last seven weeks might be just the beginning if analyst projections prove correct.

A month and a half after announcing a deal to regain full worldwide rights from Novartis to the late-stage cancer drug candidate binimetinib — a deal one analyst termed "transformative" for Array — the Boulder-based company's shares continue to trade nearly 15 percent ahead of where they closed on Dec. 3.

Shares of Array (Nasdaq: ARRY) rose from \$3.91 at the end of trading Dec. 3 to \$4.93 in the days after the announcement. They've cooled a bit since, closing at \$4.49 on Jan. 16. But analysts' price targets range from \$5 to \$9, with multiple analysts upgrading the stock in the wake of the deal.

Piper Jaffray biotech analyst Ted Tenthoff rates the stock overweight,

► See **Array, 6**



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*BizWest is an independent, locally owned business journal.*

# Market uncertainty leaves Advanced Energy, Avago, Clovis unfazed

## Stocks of Local Interest

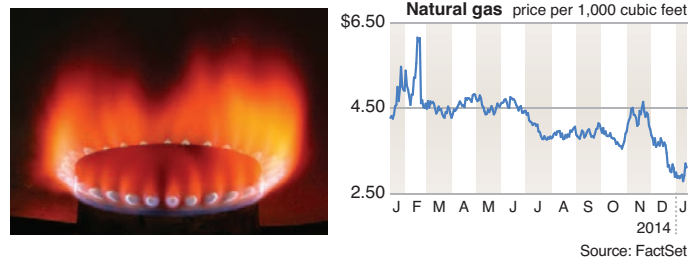
NAME	TICKER	52-WK RANGE	◇CLOSE	LO	HI	LAST*	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV	YLD
ARCA biopharma Inc	ABIO	0.70	◇	2.38	.75	▼	▼	▼	▼	-21.9	-62.6	dd	...	...
Advanced Energy Ind	AEIS	16.00	◇	29.15	24.68	▲	▲	▲	▲	+4.1	-10.1	14	...	...
Anadarko Petrol	APC	71.00	◇	113.51	77.77	▼	▼	▼	▼	-5.7	-2.3	dd	1.08	1.4
Array BioPharma	ARRY	2.98	◇	5.64	4.60	▲	▲	▼	▼	-2.7	-19.2	dd	...	...
Avago Technologies	AVGO	52.96	◇	107.38	104.87	▲	▲	▲	▲	+4.3	+89.5	100	1.40f	1.3
Ball Corp	BLL	47.75	◇	70.50	64.78	▼	▼	▼	▼	-5.0	+28.3	17	0.52	.8
Boulder Brands Inc	BDBD	7.77	◇	18.46	10.06	▼	▼	▼	▼	-9.0	-32.7	46	...	...
Clovis Oncology Inc	CLVS	35.33	◇	93.33	68.49	▲	▲	▲	▲	+22.3	-9.4	dd	...	...
Crocs Inc	CROX	10.71	◇	16.83	10.85	▼	▼	▼	▼	-13.1	-27.3	dd	...	...
DigitalGlobe Inc	DGI	23.85	◇	42.73	28.27	▼	▼	▼	▼	-8.7	-30.5	cc	...	...
Dynamic Matis	BOOM	13.37	◇	24.00	13.89	▲	▼	▼	▼	-13.3	-37.9	26	0.16	1.2
EnCana Corp	ECA	11.44	◇	24.83	12.97	▼	▼	▼	▼	-6.5	-21.3	8	0.28	2.2
Gaiam Inc	GAIA	6.06	◇	8.76	7.16	▼	▲	▲	▲	+0.4	+13.9	dd	...	...
Globelimmune Inc	GBIM	4.29	◇	15.00	6.48	▼	▼	▼	▼	-14.6	...	...	...	...
Google Inc C	GOOG	487.56	◇	604.83	506.90	▼	▼	▼	▼	-3.7	...	21	...	...

\*Prices as of Tuesday. **Dividend Footnotes:** a - Extra dividends were paid, but are not included. b - Annual rate plus stock. c - Liquidating dividend. e - Amount declared or paid in last 12 months. f - Current annual rate, which was increased by most recent dividend announcement. i - Sum of dividends paid after stock split, no regular rate. j - Sum of dividends paid this year. Most recent dividend was omitted or deferred. k - Declared or paid this year, a cumulative issue with dividends in arrears. m - Current annual rate, which was decreased by most recent dividend announcement. p - Initial dividend, annual rate not known, yield not shown. r - Declared or paid in preceding 12 months plus stock dividend. t - Paid in stock, approximate cash value on ex-distribution date. **PE Footnotes:** q - Stock is a closed-end fund - no P/E ratio shown. cc - P/E exceeds 99. dd - Loss in last 12 months. **Source:** The Associated Press.

## Market Pulse

### IT'S NOT JUST OIL

Analysts have been busy cutting their earnings estimates for energy companies, but maybe not by enough. Much of the market's attention is on the plunging price of oil, and how it's decimating the sector's profits. But the price of natural gas is falling too, creating even more pain. Natural gas fell on Monday to its lowest price since September 2012, before recovering some of its losses later in the week. "This could mean a potential double whammy for the energy industry and a potential problem that no one's looking at," says James Liu, global market strategist for J.P. Morgan Funds.



### GREEN BONDS

Want to invest in green bonds, which raise money for clean-water and other environmentally friendly projects? They're more available than ever. Last year, \$36.6 trillion in green bonds were issued, more than triple 2013's pace, according to the Climate Bond Initiative. A big chunk of the market continues to come from the World Bank and other big development banks, but more companies and governments are joining the group. Toyota, for example, issued \$1.75 billion in securities where the proceeds will help finance deals for hybrid and alternative-fuel vehicles.



### TAX TUMBLE

The crash in the oil market will mean less in tax revenues for Alaska, North Dakota and other states reliant on energy production. That spells higher risk for their municipal bonds, but it's not like they've never seen this before. The price of oil is notoriously volatile, and many governments have set aside reserves to protect themselves from just this situation, says Chad Farrington, head of municipal bond credit research at Columbia Management. He expects to see few defaults due to the plunge in oil. Other states, meanwhile, will likely see benefits as cheaper gasoline means consumers have more to spend on other things.

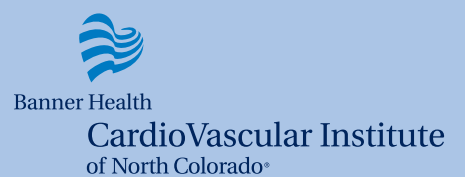


AP

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JONATHAN CASTNER/FOR BIZWEST

According to the Centers for Disease Control, smoking is the leading preventable cause of death. Boulder Valley and Northern Colorado businesses both large and small are increasingly working to curtail smoking by their employees.

# Businesses mull adding worker smoking bans

BY STEVE LYNN

slynn@bizwestmedia.com

FORT COLLINS — Renee Radke, general manager of Bisetti's Italian Restaurant in Old Town, wants patrons to taste the flavorful food, not the aroma of cigarette smoke from employees.

At Bisetti's, servers and bartenders can smoke on their free time, but not during their shifts.

"We don't want them coming in reeking of smoke," Radke said.

Bisetti's has had a no-smoking policy for years, but larger employers recently also have begun to try to stamp out smoking. Fort Collins' Woodward Inc. (Nasdaq: WWD) and Centura Health, the health care provider that runs Avista Adventist Hospital in Louisville, both have stepped up to limit tobacco use at the workplace.

The leading preventable cause of death, smoking causes cancer, heart disease, stroke, lung disease and diabetes, according to the Centers for Disease Control and Prevention. More than 16 million Americans suffer from a disease caused by smoking.

Woodward, which employs about 1,400 people in Northern Colorado, recently said it would no longer allow smoking or other tobacco use on its campus. The company also requires larger contributions toward health insurance premiums for smokers, a move that has become increasingly common among employers.

Woodward hopes that policy leads to fewer health-insurance claims to control health-care costs over time as well as a healthier workforce.

"In the past, we also encouraged people not to smoke, but we did have smoking areas on our campuses," said Tracy Gohari, Woodward business communications director. "We've done away with that, so there's nowhere you can smoke on a Woodward campus."

Centura Health, which banned smoking and other tobacco use at its facilities in 2012, went a step farther and stopped hiring smokers Jan. 1. The new policy is aimed at lowering employee insurance costs and maintaining a healthy workplace and follows similar policies implemented at other health-care providers nationwide.

Centura, which has more than 6,000 affiliated physicians and 17,100 employees in Colorado and Kansas, wanted to set an example by discouraging unhealthy tobacco use, said Dr. Pete Walsh, its chief medical officer. Walsh said Centura managers carefully considered employees' individual liberties but concluded that the health of the group outweighed those concerns.

"We balanced that against the need to be role models in the community as well as the significant harm that tobacco use causes," he said. "Research shows that if you can activate someone to change – in this case, stop smoking – there's a decent

chance they will continue to stop smoking."

Under the new policy, applicants selected for a position after Jan. 1 will be tested for tobacco as part of their post-job offer screening. Applicants who test positive for tobacco use will be eliminated from consideration, but may be eligible to reapply for job opportunities at Centura Health 90 days after their last test result. Centura will not conduct ongoing monitoring of employees to ensure they avoid using tobacco.

The shift to a tobacco-free workplace does not apply to current employees, although they are encouraged to participate in wellness programs to help them quit tobacco.

From a legal perspective, Colorado employers can restrict smoking in certain cases, said Lorrie Ray, director of membership development for Denver-based Mountain States Employers Council. The organization represents about 3,000 businesses throughout the West.

Employers have two main concerns with smokers: They result in higher care costs and can lead to lack of productivity when taking smoke breaks, and lower productivity also causes jealousy among nonsmoking employees who do not take as many breaks.

"It's a morale issue," Ray said. "The fewer morale issues you have, the better."

Employers have a right to restrict

► See **Smoking, 8**

## Two NoCo contests lure lovers of rock – and rolls

BY DALLAS HELTZELL

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Here's your chance to gorge on some famous treats and then burn off those calories in the great outdoors, thanks to a pair of contests being run by two businesses that have become institutions in Northern Colorado.

### BIZWEST EYE

One of our region's favorite sugar rushes is an aromatic cinnamon roll from Johnson's Corner. Most of us know the story of how the fluffy, sweet pastries first baked by Ida May Brunemeier in the 1950s captured the world's attention in 1998 when Travel and Leisure magazine named the truck stop in Johnstown one of the top 10 breakfast places in the world, mostly for its "big, hot, sugary and cheap" cinnamon rolls.

But could you and your waistline – or, perhaps, your office – handle a half dozen of them every week for a year?

That's the grand prize in a contest being run this month by the iconic eatery along Interstate 25 at exit 254, which hasn't closed its doors since it opened in 1952. To enter, post a picture of yourself enjoying a Johnson's Corner cinnamon roll on the Facebook page of either the truck stop or radio stations KXBG-FM "Big Country 97.9" or KPAW-FM "107.9 The Bear" before the Jan. 31 deadline. Best photo wins.

You'll need those calories if you're going to climb the painted desert walls at Spring Mountain Ranch State Park near Las Vegas on March 27-29. In honor of its Slow Ride Session IPA, Fort Collins-based New Belgium Brewing teamed up with Stay Wild Magazine to offer beer lovers an outdoor adventure that includes Red Rock Rendezvous festival passes and gear for two including a full camping setup and kit, a double hammock, two new Fat Tire cruiser mountain bikes and a Yakima rack to transport them.

The Rendezvous features a week-end of camping, workshops, gear demos, clinics, world-class climbing for all skill levels – and, of course, cold craft beer.

New Belgium Brewing will get the winners there and back, but first they must prove they're up for the adventure by tagging their most epic travel photos on Twitter with #WestCoastSlowRide. Winners will be chosen Feb. 28.

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## OIL from 1

Firms surveyed said they needed an average oil price of \$79 per barrel to earn a profit, although oil prices have sunk below \$50.

More than a third of firms said they expected a decrease in their workforce in the next six months. More than half said they expected to cut workers' hours.

Last week, the Denver-Julesburg Basin lost two rigs, according to a weekly rig count compiled by Baker Hughes Inc. (NYSE: BHI). The D.J. Basin, which spans Weld County, had a total of 55 rigs, one fewer than the 56 rigs the region had during the same time last year.

Losing two rigs in a week may not seem like much, but the decline can make a difference, said Bernard Weinstein, associate director of the Maguire Energy Institute of the Cox School of Business at Southern Methodist University.

"All the energy-producing counties are starting to feel the drop in oil prices," Weinstein said. "Colorado is going to feel it just like the other energy-producing states."

"That's going to vary from company to company and from well to well," he added.

Whether larger companies have shed jobs remains unclear. Representatives of Anadarko Petroleum Corp. (NYSE: APC) and Noble Energy Inc. (NYSE: NBL), two of the largest oil producers in the region, declined to comment on employment.

Another large company operating in Northern Colorado, Encana Corp. (NYSE: ECA) (TSX: ECA), says the downturn has not affected its workforce.

Colorado State University economist Martin Shields said the oil and gas sector created the most jobs statewide in 2014, but uncertainty over oil prices could lead to less hiring this year.

The oil and gas extraction and support activities for mining sectors added about 3,500 jobs between the second quarters of 2013 and 2014. The two sectors employed a total of 28,000 workers during the period, for year-

over-year growth of 14.3 percent.

Colorado added about 80,000 jobs for a year-over-year increase of 3.4 percent during the period.

"Although these two sectors (oil and gas extraction and support activities) represent only 1.1 percent of total employment statewide, they generated 4.3 percent of the state's net employment growth," Shields said.

Weinstein said states such as Texas, which lost 44 rigs last week from the previous week, have seen modest drops in oil and gas employment.

Colorado also may see layoffs this year, as oil prices are not expected to rise to the highs seen last summer anytime soon, he said.

"It's really going to start to hit over the next six months," said Weinstein, noting that the actual number of layoffs will not be immediately apparent because smaller companies typically do not announce job cuts.

Larger companies have announced layoffs.

Oil field services company Schlumberger, for example, said this month that it cut 9,000 jobs of its approximately 120,000 global workforce. Other global oil field services companies that operate in Weld County, Baker Hughes Inc. (NYSE: BHI) and Halliburton Co. (NYSE: HAL), planned to lay off thousands of workers.

Schlumberger announced in September that it would build a \$20 million facility employing 30 people in the Great Western Industrial Park in Windsor.

Meanwhile, producers such as Platteville-based Synergy Resources Corp. (NYSE MKT: SYRG) are trying to cut costs to offset the decline in prices. Synergy executives told analysts recently during an earnings conference call that they planned to meet with vendors to see where the company could find additional cost savings.

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## CORRECTIONS

BizWest will correct any errors that appear in its pages. To suggest a correction or clarification, please contact Executive Editor Jerd Smith at 303-630-1951, or email at [jsmith@bizwestmedia.com](mailto:jsmith@bizwestmedia.com).

# BizWest

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# Relaxed 'munitions' rules pave way for aerospace exports

BY DALLAS HELTZELL  
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LOUISVILLE — For the aerospace industry in the Boulder Valley and across the nation, the sky's not quite the limit — but it's much closer.

Government rules designed to keep American-made components with possible military uses from falling into hostile hands — the International Traffic in Arms Regulations (ITAR) — increasingly hampered U.S. companies' ability to compete with foreign producers who were under no such restrictions. Years of pressure from the satellite industry finally pushed Congress to act, and late last year most civil and commercial satellites and components were moved from the U.S. Munitions List to the Commerce Control List.

Sen. Michael Bennet, D-Colo., "took a lead role in pushing the changes through," said John Roth, vice president for business development at Sierra Nevada Corp.'s Louisville-based Space Systems Division. "It's huge for us."

It's huge as well for Boulder-based Ball Aerospace and Technologies Corp.

"We support the new federal rules," said Leonard Anthony, assistant general counsel for Ball Aerospace's export and control office. "They make business easier for us to conduct with U.S.-allied customers while maintaining appropriate controls around sensitive technologies."



PHOTO COURTESY SIERRA NEVADA CORP.

A "solar array drive actuator" manufactured by Sierra Nevada's Space Systems Division is among the parts cleared for export by relaxed International Traffic in Arms Regulations.

Before the statutory shift, all satellites were controlled under ITAR including those for commercial, research, and communications. Moving those items to the Commerce Control List makes them eligible for less restrictive licensing including some exceptions under the Export Administration Regulations.

Four categories of products are covered under the relaxed rules, according to Eric Hirschborn, undersecretary for industry and security in the Commerce Department. "Items transferred

include, certain commercial communication satellites and lower-performing remote sensing satellites; ground-control systems and training simulators specially designed for telemetry, tracking and control of spacecraft, ... radiation hardened microelectronics formerly controlled in Category XV of the ITAR; and parts and components of satellite bus and payloads not listed on the USML."

Some items remain on the list of items the government deems to have military uses, such as high-precision pointing devices. The new regulations, which were authorized by Congress in late 2012 and early 2013 and went into effect in November, actually tighten some restrictions, imposing special rules for exports to China and foreign-made items that incorporate U.S.-originated components.

Still, Roth said, "probably 90 percent of products we sell are off the list now."

The list of affected items is voluminous, Roth said — from drivers and other electronics for satellites' solar-power arrays to hinges, latches, actuators, solar-cell sheaths and more.

"We were able to sell them before," Roth said, "but going through the ITAR hoops made it much more complicated."

It's up to special customs agents from the Department of Homeland Security to physically enforce ITAR and other U.S. import and export laws. Inspections are made at U.S. border

crossings and international airports.

People and companies had faced heavy fines if they exported ITAR-protected defense articles, services or technical data without authorization. In 1996, for instance, the State Department charged Palo Alto, Calif.-based Space Systems/Loral with violating ITAR and the Arms Export Control Act as part of an investigation that resulted in tightened control over the technology surrounding satellites and launch vehicles.

Memories of the strict ITAR controls still linger, Roth said. "We've had our marketing folks over in Europe last week, as a matter of fact. We want to start educating our overseas customers about the new rules."

"ITAR was more of a problem with customers' perceptions," he said. "They'd say 'Oh, it's ITAR. We don't want to deal with it. It's too hard.'"

Other than JAXA, the Japanese space agency, most of Sierra Nevada's foreign customers are private companies, Roth said, "although often their contracts are with governments."

Sierra Nevada has yet to estimate the extra revenue the relaxed rules will mean, Roth said, but "we expect to see an uptick."

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**ARRAY** from 1

with a price target of \$9. Binimetinib has the potential to treat multiple types of cancer. But in just one type of melanoma – for which binimetinib could gain Food and Drug Administration approval by sometime in 2016 – Tenthoff believes the market potential could be \$200 million.

“It’s just a fantastic deal in my view for Array,” Tenthoff said.

In addition to regaining full rights to binimetinib, the deal generating the buzz will see Array receiving payment of up to \$85 million from Novartis, not to mention an extinguishment of \$15 million in payments Array owed Novartis for development costs. Novartis also will continue to reimburse Array for the clinical trials necessary to get binimetinib to market.

Under the previous deal, signed in 2010, Array had received \$40 million up front from Novartis plus milestones of \$20 million. Total milestones were to top \$400 million, with royalties on top of that. But Array officials believe they’ll be able to market the drug on their own once approved, meaning large potential for additional annual revenue.

The new deal comes in the wake of Novartis’ acquisition of GlaxoSmith-Kline oncology products that included a binimetinib competitor, Mekinist. Novartis had to sell off some of its assets that could have prevented the deal with GSK from gaining regulatory approval. Array’s deal for binimetinib

“We’ll just have to see where it comes out. But for a small company like Array, it’s a pretty nice revenue potential.”

**Ted Tenthoff**

PIPER JAFFRAY BIOTECH ANALYST

will become official upon closing of the Novartis/GSK deal, which is slated for the first half of this year.

“It’s an excellent deal for Array, no doubt,” Array chief executive Ron Squarer said.

Binimetinib is a MEK inhibitor, targeting a key enzyme on a critical pathway that drives several types of cancer.

The drug is undergoing Phase 3 trials for the treatment of NRAS melanoma, BRAF melanoma and low-grade serous ovarian cancer. BRAF melanoma, for which Mekinist already is on the market, accounts for about 40 percent of all melanoma cases. But NRAS melanoma – the potential \$200 million market noted by Tenthoff – accounts for about 20 percent of melanoma cases, and binimetinib would likely be the first MEK inhibitor to market for treatment of the disease, helping drive much of the

excitement around Array’s new deal.

Array shares, trading at \$5.23 on March 18 last year, slid steeply to \$3.74 by April 14. Tenthoff said much of that drop had to do with market conditions and the decline of a key Nasdaq biotech index. The Novartis/GSK deal was announced on April 22, leading to some uncertainty over the next few months about what would happen to binimetinib and Array’s stake in it. The company’s stock closed at \$3.03 per share as recently as Oct. 3 before the rebound.

“We think that as we move forward, especially in clarity, we think there’s potential for more appreciation of the company,” Squarer said.

Founded in 1998, Array has received most of its revenue from a number of collaborations with other pharmaceutical and biotech companies.

The company has two wholly owned drugs in clinical development, including one for multiple myeloma and another for a rare cardiovascular disease. Including binimetinib, Array has partnerships involving 11 more clinical-stage programs, mostly cancer drugs. Selumetinib, another MEK inhibitor being developed with AstraZeneca (NYSE: AZN), is also in stage 3 clinical trials, looking at treatment of non-small-cell lung cancer, melanoma of the eye and thyroid cancer. The lung cancer application, Tenthoff said, could be the largest market opportunity of all of the

MEK inhibitors.

Array employs about 200 people, mostly at offices in Boulder and Longmont. Tricia Haugeto, Array’s director of corporate communications and investor relations, said it won’t be clear how many employees might be added in the wake of the binimetinib deal until after the deal is closed. She also stopped short of making any revenue projections for the drug, although Tenthoff’s view of the market for NRAS melanoma suggests such a number could be quite large.

“We’ll just have to see where it comes out,” Tenthoff said. “But for a small company like Array, it’s a pretty nice revenue potential.”

In addition to the \$85 million coming Array’s way in the binimetinib deal, the company also recently announced a licensing deal with Seattle-based Oncothyreon Inc. (Nasdaq: ONTY) to develop and commercialize breast cancer drug ONT-380. That deal brings with it an upfront payment of \$20 million.

A \$105 million cash infusion is significant for a company such as Array, which finished the fiscal quarter ending Sept. 30 with \$47 million in cash and cash equivalents. The company reported \$42 million in revenue and an \$85.3 million net loss for fiscal year 2014, which ended June 30. That followed \$69.6 million in revenue and a \$61.9 million net loss in 2013.

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**FLOOD** from 1

thing happened, he'd be out," Kling said. "If I had known this at the time, I probably wouldn't have bought here."

Larimer County lost 78 structures during the epic flooding that occurred in September 2013.

Kling is part of a group of LaPorte residents who want to ease restrictions on rebuilding in the floodplain in their area. Although floodwaters from the Cache la Poudre River were not as destructive as those that hit Big Thompson Canyon 18 months ago, these residents still want some relief from the restrictive codes.

Still, residents are concerned about another flood, or even a fire, tornado or other natural disaster that could prevent them from rebuilding on their property should the worst happen.

The county passed the rebuilding restrictions in 1975, a year before the 1976 Big Thompson Flood, said Eric Tracy, county development services engineer. The idea was to restrict or prohibit uses that are dangerous to health, safety or property during flooding.

People who own property on the flood fringe, the technical term for the edge of the floodplain, can still rebuild if they follow stringent county standards.

After the 1976 flood, many homes were not allowed to be rebuilt – although there was at least one example of a home that was allowed to be

**Floodplain rebuilding restrictions: county by county**

Larimer County has the most restrictive rebuilding standards in Northern Colorado and the Boulder Valley.

■ **Larimer**

Flood damage that leads a home located in a floodway to lose more than 50 percent of their value cannot be rebuilt. Homes on the flood fringe, or edge of a floodplain, with more than 50 percent damage may be rebuilt if property owners follow rigorous rebuilding standards, including elevating the ground floor.

■ **Boulder**

Flood damage that leads a home to lose more than 50 percent of its value can be rebuilt or repaired, but with flood protection measures that are consistent with floodplain-development

regulations. The exact flood-protection measures used depend upon a given situation, but the most common one is to elevate the home.

■ **Weld**

Flood damage that leads a home to lose more than 50 percent of its value can be rebuilt as long as the structure is built to the standards of the county's floodplain regulations, including elevating the ground floor one foot above the elevation of a 100-year flood. Crawl spaces must have vents for water to flow in and out. Basements may not be built in the flood zone.

Sources: Boulder, Larimer and Weld counties

reconstructed with elevated piers. Larimer County ended up with 163 parcels that were unbuildable.

"Had they been allowed to rebuild, we may have seen that many more damaged in the 2013 flood," Tracy said.

After the 2013 flood, 78 structures were damaged to the point that they could not be rebuilt in their original location, including the home that was granted a waiver after the 1976 flood, he said. Homeowners could rebuild if a portion of their land lies outside the floodway and is a suitable home site.

Larimer County is seeking federal grant funding for a voluntary buyout program for those property owners who are interested, Tracy said.

Federal Emergency Management Agency standards are less restrictive than Larimer County's rule, but the agency has encouraged communities to pass regulations that exceed minimum federal and state rules, he added.

Like other residents, Lee McConnell, who has lived his entire life in the McConnell subdivision named after his family, has concerns about

the county's rule.

"If you can't rebuild, your property is worth nothing," he said.

Residents note that, in many cases, they have flood insurance that would cover at least a portion of their homes' reconstruction if damage occurred.

"No other county that I know of or state have these stringent regulations, so that's why we're fighting," McConnell said. "It's 100 percent unfair. It's unwarranted."

County commissioners will meet soon to discuss the rule with residents. Commissioner Steve Johnson, who already has met with residents, said he understands their concerns.

"We're willing to listen," he said. "In that neighborhood, maybe we have erred a little bit too restrictive. That's what we're going to find out."

He points out, however, that the county has to balance the rights of property owners with public safety and costs to taxpayers.

"The neighbors are quick to point out that they are insured, so they're going to incur the costs for their reconstruction," he said. "But there's still a cost for the responders going into those areas. There's still damage to the roads."

*Steve Lynn can be reached at 970-232-3147, 303-630-1968 or [slynn@bizwestmedia.com](mailto:slynn@bizwestmedia.com). Follow him on Twitter at @SteveLynnBW.*

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## BUSINESS NEWS DIGEST

# Sunflower, First Western banks call off merger

What follows is a compilation of recent news reported online by BizWest.com. Find the full stories using the search window at the top of the homepage.

DENVER — A day after the Colorado Division of Banking approved the merger of Salina, Kan.-based Sunflower Financial Inc. and Denver-based First Western Financial Inc., the two holding companies mutually terminated their merger agreement. Sunflower Bank's holding company said in a press release that it has stopped its planned merger with First Western. "Although the original rationale for the merger had merit, the parties determined that terminating the merger was in the best interest of both companies and their respective shareholders at this time," Sunflower said in the release.

Posted Jan. 19.

## Denver car dealer in \$7.5 million land deal

WINDSOR — "Dealin' Doug" Moreland, a prominent owner of car dealerships in the Denver area, recently paid Poudre Valley Health Care Inc. nearly \$7.5 million to purchase 53 acres southeast of the intersection of Interstate 25 and Colorado

Highway 392 in Windsor. Although the property would make a good spot for a couple of car dealerships, Moreland said, he has no specific plans for the land. He simply bought it as an investment given Northern Colorado's continued growth.

Posted Jan. 16.

## Boulder companies raise millions

BOULDER — Diagnostic test-maker Biodesix Inc. and The Kitchen restaurant group are leading what has shaped up so far as a big week of fundraising for Boulder-based companies. The Kitchen Café LLC, which operates seven restaurants on the Front Range and one in Chicago, filed paperwork with the Securities and Exchange Commission disclosing that it has raised more than \$9.5 million. That came just a couple of days after Biodesix announced it had added \$12 million to its previous Series E round that now totals \$27 million. An SEC filing made by the company showed the company had raised close to \$11.3 million.

Posted Jan. 15.

## 2 midday Bustang routes to serve downtown FoCo

FORT COLLINS — The Colo-

rado Department of Transportation has extended two of its six planned Denver express bus routes to serve Fort Collins' Downtown Transit Center — but the extension won't help morning and evening commuters. The northern terminus for most trips connecting Northern Colorado to Union Station in Denver still will be the park-and-ride at Interstate 25 and Harmony Road once service begins this spring, said Michael Timlin, project manager for CDOT's planned "Bustang" express bus system. However, what he described as two midday "essential-service" round trips will extend to the downtown center at Laporte Avenue and Mason Street, which also is a connecting point for many local Transfort bus routes and the new MAX bus rapid transit system.

Posted Jan. 14.

## 1,000 workers get free bus passes

LOUISVILLE — About 1,000 people who work for 25 companies in the Boulder Valley, Broomfield and Westminster are receiving free bus passes from Louisville-based nonprofit 36 Commuting Solutions as part of the first such program along a major suburban corridor in Colorado.

The EcoPasses are valid for unlimited rides on all of the Regional Transportation District's Local, Express and Regional routes along with light rail and Call-n-Ride service. Employees with an EcoPass pay only \$2.50 each way for SkyRide service to Denver International Airport. In the case of an emergency such as an unplanned schedule change, the Guaranteed Ride Home program gives EcoPass holders a free taxi ride home.

Posted Jan. 13.

## Regional rig count drops in D.J. Basin

The number of rigs exploring for oil and natural gas in the Denver-Julesburg Basin declined by two in the second week of January from the previous week, but still remains higher than a year ago. The number of rigs in the D.J. Basin, an oil and gas production area that includes Northern Colorado, fell to 56 from 58 the prior week. A year ago, 51 rigs operated in the D.J. Basin, according to Baker Hughes Inc. (NYSE: BHI), an oilfield-services company that compiles the weekly rig count. Statewide, Colorado lost one rig for a total of 65 rigs, down from 66 rigs the previous week. The state had 59 rigs a year ago.

Posted Jan. 12.

## SMOKING from 3

smoking on their properties, Ray said. However, Colorado's Off-Duty Legal Activities law bars employers from firing workers for smoking while off the clock unless employees have stated as a condition of their employment that they do not smoke.

Not hiring smokers has become more common, although it is not the norm, she said.

What if an employee started smoking after being hired when the worker originally told the employer that he or she did not smoke?

"The employer would be somewhat limited in ending the employment of that employee," she said. "It would be

up to the employer to prove that you were indeed a smoker when you had applied for the position."

Curbs on smoking in the workplace come as the city of Fort Collins is considering a ban on smoking within its downtown bicycle dismount zone, as well as city parks, natural areas and city-approved events and festivals. That includes territory along College Avenue and some surrounding streets.

Surveys conducted by the city indicate that half of Fort Collins businesses support a smoking ban downtown, said Delynn Coldiron, interim neighborhood services manager for the city. Thirty percent of businesses oppose a

downtown smoking ban while another 20 percent were unsure.

Fort Collins already has bans on smoking in hotels, within 20 feet of smoke-free areas, bars and restaurants, Transfort facilities and other places.

The city's proposed ban on downtown smoking would mirror Boulder's smoking ban on the Pearl Street Mall. The Fort Collins City Council on Feb. 1 will give preliminary consideration to the ordinance banning smoking downtown and in natural areas.

Radke supports the city's efforts to stop people from smoking downtown.

Bisetti's owns a bench that sits outside the restaurant where people often

light up, although the restaurant will ask people not to smoke there.

Restaurant patrons sometimes complain when they have to walk through smoke wafting near the doorway.

"People who are smoking in the front of businesses are keeping away the nonsmokers," she said. "For the nonsmokers, it's deterring them from wanting to just walk down the street and take a nice breath of fresh air."

Steve Lynn can be reached at 970-232-3147, 303-630-1968 or [slynn@bizwestmedia.com](mailto:slynn@bizwestmedia.com). Follow him on Twitter at @SteveLynnBW.



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# REAL ESTATE & CONSTRUCTION

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## Berthoud set for boom along I-25

*Bill Gates-backed development one of several plans*

BY DOUG STORUM  
dstorum@bizwestmedia.com

BERTHOUD — The tiny town of Berthoud is preparing to lay out the welcome mat for billionaire Bill Gates, using a new wastewater treatment plant to break the ice on a major residential and commercial development along Interstate 25.

The plant, near I-25 and Colorado Highway 56, will allow development to move forward on that project and several others that have been waiting in the wings at the interchange for decades.

The largest project is the 1,600-acre Wilson Ranch, the property quietly acquired by Gates-backed Front Range Holdings LLC in 2007. The land was annexed by Berthoud in 2004.

The development, approved when the land was owned by Loveland-based McWhinney Enterprises, includes plans for 4,000 homes, 5.3 million square feet of commercial and retail space, a town center and ribbons of open space. McWhinney signed development rights over to Front Range Holdings in 2014, according to Berthoud town records.

According to Colorado Secretary of State records, Front Range Investment Holdings was formed in 2007 by Michael Larsen, who manages Gates' investment empire through Cascade Investment LLC in Kirkland, Wash., according to a recent Wall Street Journal article. Larsen, renowned for keeping a low profile, did not respond to requests for comment.

When asked whether they were aware that Bill Gates was one of the



COURTESY LOVE'S TRAVEL STOPS & COUNTRY STORES

Love's Travel Stops have multiple fuel-pumping stages that accommodate 18-wheelers.

entities backing the project, Berthoud Town Administrator Michael Hart said, "I don't know anything about that. You're on your own on that one."

"Since I've been here, I've worked with three consultants that have represented the group as we try to work through this project," Hart said.

The current consultant, who spoke to BizWest on the condition of anonymity, said the group is waiting for infrastructure to be built to accommodate the project before it breaks ground.

### Egg or the chicken?

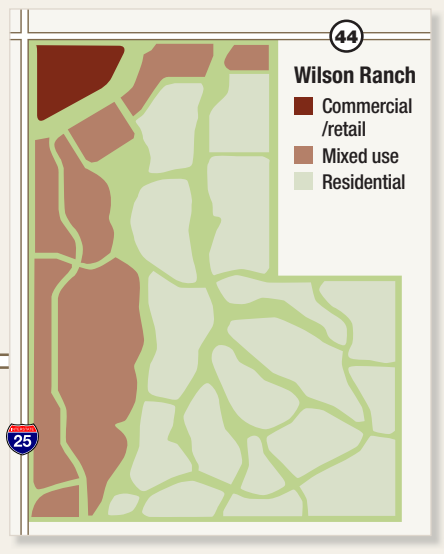
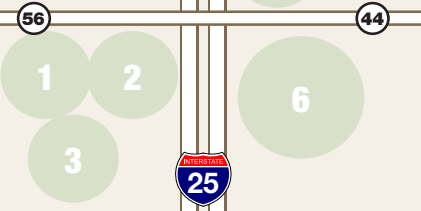
Hart said the town wanted to make sure developers were serious about starting a project and were willing to share in the cost of building the infrastructure, primarily the wastewater treatment plant, before investing local tax dollars in it.

➤ See **Berthoud, 10**

### Waiting in the wings

The town of Berthoud is ready to begin construction on a wastewater treatment plant near Interstate 25 and Colorado Highway 56 that will allow development to move forward on several projects that have been waiting in the wings at the interchange, which has 1,850 acres of developable land.

1. **M+C Real Estate**  
130 acres for commercial use
2. **Love's Trucking Center**
3. **Berthoud Technology Park**  
140 acres
4. **Aims Community College**  
30 acres - possible Berthoud campus
5. **Berthoud wastewater treatment plant**  
20 acres
6. **Wilson Ranch**  
1,600 acres - plans for 4,000 homes, 5.3 million s.f. of commercial space



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**BERTHOUD** from 9

That happened in December when Oklahoma-based Love's Travel Stops & Country Stores approached the town about building a truck stop at the southwest corner of the interchange. The \$7.5 million project will include a country store, tire-care center, a fuel station for big rigs, showers, a pair of fast-food restaurants and a hotel.

Hart said the town will use a combination of grants, contributions from the private sector and "impact fees" that have been collected from the development community specifically for this purpose.

"It has become financially feasible for Berthoud to plan for the construction of this new wastewater treatment plant," Hart said. The first phase of the plant will cost \$2.5 million and will require laying pipe under I-25. Additional segments will be built as demand increases.

Later this year, the Colorado Department of Transportation will begin adding a third lane to southbound I-25 beginning at the Highway 56 interchange, Hart said. The two-mile lane will aid traffic entering and exiting Love's.

Kealey Dorian, a spokeswoman for Love's, said the type of restaurants that usually partner with Love's are McDonald's, Subway and Chester's Fried Chicken, but which ones will be used at the Berthoud stop have yet to be determined. She said hotels at Love's truck stops usually are 60 to 80 rooms and run by either Best Western Plus, Sleep Inn or Microtel & Suites by Wyndham Hotels.

Dorian said the project will take about nine months to build once construction begins. She said construction will begin shortly after Love's closes on the 20-acre property fronting the interstate it is purchasing from M&C Real Estate LLC, based in Alsip, Ill.

Don Waterlander with M&C Real Estate said the company has 110 more acres fronting Highway 56 at the southwest corner of the interchange that are zoned commercial and available for development.

He declined to discuss if M&C has received any interest from developers on the remaining property.

**Waiting in the wings**

In July 2007, Greeley-based Aims Community College purchased 30 acres of land on the northeast corner of the interchange from McWhinney for \$5.2 million for a possible campus in Berthoud.

Aims president Marilyn "Marcie" Liddell said the college still owns the property but has no immediate plans to build a new campus.

"We know this is prime real estate. Right now, there are no plans to begin construction in our strategic plan, which covers the next three years," she said. "But that doesn't mean we couldn't."

*Doug Storum can be reached at 303-630-1959, 970-416-7369 or [dstorum@bizwestmedia.com](mailto:dstorum@bizwestmedia.com).*

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# Evans hopes Junction serves its function

*New life along blighted stretch envisioned*

BY DOUG STORUM  
dstorum@bizwestmedia.com

EVANS — The city of Evans is leading the redevelopment of a 12-acre parcel of land it recently purchased in hopes of sparking the revitalization of a much larger area along U.S. Highway 85 that is sprinkled with blighted properties.

The city, through the Evans Redevelopment Agency that is run by the city council, paid \$3.4 million for 12 acres of land from four property owners at the southwest corner of U.S. 85 and 31st Street, where it will lead an effort to create The Junction at Evans.

The city, experiencing an uptick in sales- and use-tax revenue from the oil and gas boom, used funds that exceeded the tax budget to buy the property. It also conducted a series of studies that concluded the area is best suited for retail uses.

With the land purchase, the creation of an Urban Renewal Area and tax-increment financing, the city believes it has the mechanisms in place to help fund development when



COURTESY CITY OF EVANS

An architectural rendering shows the city of Evans' vision for a 12-acre parcel at U.S. Highway 85 and 31st Street that would be called The Junction at Evans.

it occurs.

Economic development director Sheryl Trent said the city will be very involved in redeveloping the 12 acres located at the northern end of the 335-acre Highway 85 Urban Renewal Area, a sliver of land on both sides of the highway and bordered to the north and south by the city limits.

Trent said the city could develop the 12-acre parcel itself, sell land to

► See **Evans, 12**

### The Junction at Evans

- Southwest corner of U.S. Highway 85 and 31st Street
- 11.68 acres suitable for 150,000 square feet of retail development
- 35,000 vehicles per day
- Near U.S. Highway 34, access to Union Pacific Railroad and spurs
- Population: in Evans 19,944; area 110,000.
- Median income in area: \$54,578

Source: City of Evans

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**EVANS** from 12

a developer or use tax-increment financing to aid a developer, with the caveat that it be retail, including shopping, dining and entertainment.

Evans has a population of about 20,000 people, but because it lies on Greeley's southern border, the city says there are 110,000 people in the area that are potential customers.

"We'd like to see a large grocery store or a large outdoors store anchor the area," Trent said.

The city has been engaged in preliminary talks with potential developers, she said, but declined to identify them. "You could say we are in the dating phase," Trent said. "The city is willing to be patient," but there is no timetable in place to begin redevelopment.

The property is occupied by a Diamond Vogel Paints store and Paradise Billiards and Restaurant, plus vacant warehouses, storage facilities and parking lots. Trent said the city is helping businesses relocate, with Diamond Vogel Paints already choosing a new site on 23rd Street.

Trent said the city has a budget to go toward the demolition of existing buildings and constructing infrastructure that will be partially funded by anchor tenants.

Trent said the city will approach redevelopment conservatively, with a close eye on the oil and gas cycle, which, according to some experts, may slow because of lower oil prices.

Mayor John Morris sees the project as an investment in the community's future. "By creating new revenue streams, jobs and business opportunities," he said, "the city will be able to provide better services and programs for our residents long term."



“Blighted can be a good thing. It allows a municipality to step in and help revitalize an area.”

**Sheryl Trent**  
CITY OF EVANS  
ECONOMIC DEVELOPMENT DIRECTOR

**Updating an old plan**

With the improving economy, the city last year updated its Highway 85 Urban Renewal plan. It was first drafted in 1999 and updated in 2002, but was left in place until being reworked last year.

The 335-acre area has 164 properties – a mix of retail, office, industrial and residential properties, some of which are home-based businesses and many are "awkwardly shaped lots," according to a report on the updated plan. It also contains areas deemed blighted, based on criteria set by state lawmakers.

From a development standpoint, "blighted can be a good thing," Trent said. "It allows a municipality to step in and help revitalize an area."

It also allows a municipality to exercise the right of eminent domain,

the taking of private property for the public good.

The plan for this area, Trent said, is to eventually have three primary uses: retail including a neighborhood retail district, office and automotive commercial. It would include open space, mostly city-owned parcels, and public facilities including park-and-rides and park lands.

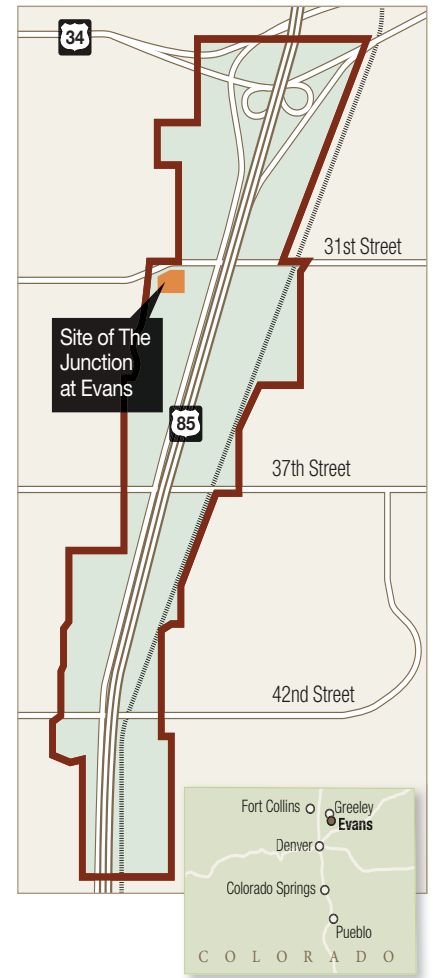
Because the area is surrounded by several established neighborhoods, the plan offers an opportunity for developers to build vertical residential units to provide live/work and recreation spaces.

The plan also addresses improving streets and roads, traffic flow and safety. It includes suggestions for roundabouts, a pedestrian bridge, some road closures and improving in-and-out access to businesses.

*Doug Storum can be reached at 303-630-1959, 970-416-7369 or dstorum@bizwestmedia.com.*

**Highway 85 Urban Renewal Area**

The 335-acre Highway 85 Urban Renewal Area is a sliver of land on both sides of the highway and bordered to the north and south by Evans' city limits.



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# BIZWEST LIST Electrical Contractors

(Ranked by number of employees)

RANK	Company	Number of employees Number of electrical contractors	Products/Services Recent notable projects	Phone Website	Person in charge Title Year founded
1	Gregory Electric 3317 N. Lincoln Ave. Loveland, CO 80538	90 40	Electrical contracting and service. McKee Medical addition, Loveland Medical Center, Mountain Vista Medical Office Building, GSA NRRC Bldg. E, Crossroads Church, Pioneer Charter School.	970-669-7609 www.gregoryelectricinc.com	Rod Bryant president 1988
2	Core Electric Inc. 197 S. 104th St., Suite A Louisville, CO 80027	80 N/A	Commercial, industrial, residential and service.	720-887-3877 www.coreelec.com	Wayne Nemitz president 2001
3	Interstates Construction Services Inc. 2636 Midpoint Drive Fort Collins, CO 80525	53 22	Single-source electrical construction, electrical engineering, instrumentation, automation control systems, and UL listed panel fabrication services for industrial and commercial facilities.	970-221-1776 www.interstates.com	Doug Coltharp regional manager 1953
4	Malm Electrical Contractors LLC 266 Basher Drive, Unit No. 2 Berthoud, CO 80513	44 14	Commercial, industrial, multi-family, design-build services.	970-532-9900 www.malmelectric.com	Trent Malm Roy Maynes Chris Raskay partners 2002
5	Crystal Electric Inc. 1270 Rock Creek Circle Lafayette, CO 80026	40 20	Residential, commercial, specialty installations, design build services and on-call service work.	303-666-0667 www.crystalelectric.com	Garry Kamas president 1986
6	Accent Electrical Services Corp. 7223 W. 118th Place, Unit L Broomfield, CO 80020	37 15	Commercial electrical contractor specializing in design-build, new construction, tenant finish and service work. Licensed in Colorado and Wyoming.	303-466-8966 www.accentes.com	Donna Neddeau president 2003
7	Excel Electric Inc. 201 Murray St. Niwot, CO 80544	32 N/A	Residential, commercial and industrial services.	303-652-2019 www.excel160.com	Shane Heil president 1986
8	Bret's Electric 9250 Bruin Blvd., Suite C Frederick, CO 80504	30 N/A	Electrical contractor for design-build projects, commercial, industrial, multi-family and custom residential projects.	720-494-8944 www.bretselectric.com	Janet Martin business manager 1993
9	Eckstine Electric Co. 13739 Weld County Road 25 1/2 Platteville, CO 80651	25 23	Design-build, industrial and commercial.	970-785-0601 www.eckstineelectric.com	Rick Hiatt president 1954
10	Skyline Electric 2307 W. Eighth St. Loveland, CO 80537	15 9	Commercial, industrial, low-voltage systems, new construction, residential, servicing.	970-669-2607 www.skylineelec.com	Jeff Spicka Greg Spicka owners 1971
11	PLC Electric, Inc. P.O. Box 153 Berthoud, CO 80513	4 3	Commercial, industrial, residential and service.	970-203-9480 N/A	Martin Pond 1993
12	Pioneer Electric Inc. 3721 Cosmos Lane Fort Collins, CO 80528	4 2	New residential and commercial construction, remodels and additions, home inspections, estimating and consulting. Habitat for Humanity	970-484-8273 N/A	Mark Shreffler president 1997

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

Researched by Kiley Gant

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# BIZWEST LIST Commercial General Contractors

(Ranked by number of employees)

RANK	Company	Number of employees	Services provided/ Recent notable projects	Phone Website	Person in charge, Title Year founded
1	GH Phipps Construction Co. 4800 Innovation Drive Fort Collins, CO 80525	350	General contracting. Hospitals and other medical facilities, higher education facilities, K-12, high tech, office buildings and religious facilities. CU Ekeley Science Building renovation, Euclid Autopark expansion, Ball Aerospace expansion, CSU Animal Sciences renovation, Rally Software expansion.	970-776-5500 www.ghphipps.com	Kurt Klanderud, president 1952
2	Hensel Phelps 420 Sixth Ave. Greeley, CO 80631	320	Planning and design, construction and facility management. Hiens Building	970-352-6565 www.henselphelps.com	Jeffrey Wenaas, CEO/ president 1937
3	Mark Young Construction Inc. 7200 Miller Place Frederick, CO 80504	133	General commercial construction. Walgreens remodel, Wal-Mart Super Center (Cheyenne), King Soopers (Denver)	303-776-1449 www.markyoungconstruction.com	David Guida, president 1989
4	The Neenan Co. 2607 Midpoint Drive Fort Collins, CO 80525-4427	110	Integrated design-build firm specializing in education, healthcare, government and commercial buildings.	970-493-8747 www.neenan.com	David Shigekane, president 1966
5	Brinkman Partners LLC 3528 Precision Drive, Suite 100 Fort Collins, CO 80528	110	Integrated real estate services including construction, commercial brokerage, development, and real estate management. Canyon Place, Boulder Views, Fuse on Harmony, Max Flats, Drive II, Block One, 17 Walnut	970-267-0954 www.brinkmanpartners.com	Joshua Guernsey, managing broker Paul Brinkman, CEO 2005
6	Sun Construction & Design Services Inc. 1232 Boston Ave. Longmont, CO 80501	100	Construction and renovation of industrial and commercial buildings.	303-444-4780 www.sunconstruction.com	Andrew Welch, president 1985
7	Golden Triangle Construction Inc. 700 Weaver Park Road Longmont, CO 80501	95	Commercial construction, general contractor, including office, medical facilities, retail, educational, parks and warehouse construction. Rocky Mountain Fire Station #6 (Boulder), 1st Bank (Loveland), Aims Community College Fort Lupton Campus.	303-772-4051 www.gtc1.net	Brian Laartz, president 1977
8	FCI Constructors Inc. 4001 N. Valley Drive Longmont, CO 80504	77	Construction management and general contracting. CMU Tomlinson Library, Cheyenne Public Safety Center, Growth Fund Office Building II, Parker Public Works Facility.	970-535-4725 www.fcicol.com	Jeff Erker, vice president 1978
9	Roche Constructors Inc. 361 71st Ave. Greeley, CO 80634	55	Construction manager/general contractor. Salida del Sol Academy, Greeley; Noosa Yoghurt expansion, Bellvue; Aims Community College General Services Building remodel, Greeley.	970-356-3611 www.rocheconstructors.com	Tom Roche, CEO/president 1971
10	Dohn Construction Inc. 2642 Midpoint Drive Fort Collins, CO 80525	55	General contracting, construction management. The Summit, Prospect Station Apartments, Violet Crossing Apartments, Horse and Dragon Brewery	970-490-1855 www.dohnconstruction.com	Doug Dohn Connie Dohn, owners 1992
11	Krische Construction Inc. 605 Weaver Park Road Longmont, CO 80501	39	Commercial building, municipal and community projects, medical, lab and clean room facilities, educational buildings and upgrades. Pre-construction services, estimating and project management.	303-776-7643 www.krischeconstruction.com	Dan Krische, vice president 1987
12	Drahota 4700 Innovation Drive, Building C Fort Collins, CO 80525	36	Full-service construction manager/general contractor staffed with LEED Accredited Professionals. CSURF Research building; Park Hill Village West; The Grove, Prasanna.	970-204-0100 www.drahota.com	Terry Drahota, CEO/president/ manager 1973
13	Sampson Construction 7791 Highland Meadows Parkway Fort Collins, CO 80528	35	Commercial construction projects. Buckley Air Force Base personnel center, Tolmar Pharmaceuticals, Resurrection Christian School.	970-682-2344 www.sampson-construction.com	Thad Lienemann, regional manager 1952

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Regions surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton.

\*McCauley Constructors, Melton Design Build and Heath Construction did not respond by press time.



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# BIZWEST LIST Commercial General Contractors

(Ranked by number of employees)

RANK	Company	Number of employees	Services provided/ Recent notable projects	Phone Website	Person in charge, Title Year founded
14	Deneuve Construction Services 2344 Spruce St., Suite B Boulder, CO 80302	30	General construction.	303-444-6633 www.deneuveconstruction.com	Phil Shull 1977
15	ECI Site Construction Management Inc. 2526 14th St., S.E. Loveland, CO 80537	30	General contractor and construction manager of multi-faceted infrastructure projects. Mehaffey Park Construction - Loveland, Fossil Creek Underpass - Fort Collins, River Vision and Confluence Park - Denver	970-669-6291 www.ecisite.net	Brian Peterson, president 1983
16	Elder Construction 7380 Greendale Road Windsor, CO 80550	19	General contractor.	970-744-4731 www.elderconstructioninc.com	Chris Elder, director of operations 1994
17	Coe Construction Inc. 2302 E. 13th St. Loveland, CO 80537	16	Commercial general contractor. Sterling Health Center, Loveland Health Center.	970-663-7636 www.coeconstruction.com	Gregg Meisinger, president 1990
18	Wattle & Daub Contractors 103-203 E. Vine Drive Fort Collins, CO 80520	15	Historic preservation and restoration general contractor, commercial and industrial roofing and waterproofing. Amache Japanese Internment Camp, Rawlins Wyoming Frontier Prison.	970-481-3294 www.wattleanddaub.com	Thomas Tisthammer, president 1978
19	Bryan Construction Inc. 161 E. Saturn Drive, Unit 2 Fort Collins, CO 80525	13	Construction management, general contracting, preconstruction services, new construction, design/build, renovations, tenant finish. CU Biotechnology Building, CSU Avenir Museum, Louisville Service Center, Kaiser Permanente.	719-632-5355 www.bryanconstruction.com	Rich Allison, vice president - denver group 1978
20	Blue Spruce Design & Construction Co. 8854 Pinecone Lane Niwot, CO 80503	11	Commercial core and shell; LEED construction; restaurants; residential renovations; green building. Boulder Brands 18,000 sf LEED Platinum tenant finish. Greenbriar Inn-historic bar restoration. 1738 Pearl Street 49,000sf LEED Platinum core and shel	303-652-1150 www.bluespruceconst.com	Sandra Weeks, president 1997
21	Mishler Construction 8475 W. I-25 Frontage Road, No. 100 Frederick, CO 80504	10	Construction and development services. Services include development and planning, design/build, property acquisition and general contracting. Peak KIA - Windsor, McAda Drilling Fluids - Fort Lupton, Salud Health - Longmont, Pregnancy Resource Center - Greeley	303-532-2020 www.mishlerbuildstrong.com	Del Fast, president Jack Quandt, chief operations officer 1995
22	ABL Design & Construction Inc. 1530 55th St., Suite 122 Boulder, CO 80303	8	General contractor specializing in complex restaurant and commercial tenant finish projects.	303-444-4481 www.ablconstruction.com	Alan Lawrence, founder/ president 1987
23	TCC Corporation 561 E. Garden Drive, Unit D Windsor, CO 80550	7	General contractor for commercial construction; ground up, remodel, tenant finish, dairy services and construction. John Elway Chevrolet-Denver, King Auto Group-Loveland, Weld County Garage, Windsor Auto Care, City of Greeley, Jefferson County Library.	970-460-0583 www.tcccorp.net	Ernie Crownover, president Brian Crownover, vice president 1978
24	Skycastle Construction 1245 Pearl St., Suite 202 Boulder, CO 80302	7	General construction, custom green homes, tenant finish, restaurants, offices, schools. Japango Sushi Restaurant; Terpenning Residence; Boulder Area Realtors Association office.	303-413-8556 www.skycastleconstruction.com	Scott Rodwin, president 2001
25	Advanced Air LLC 1347 Carnation Circle Longmont, CO 80503	6	Building tune up's - retro commissioning and recommissioning of commercial properties. Custom window and doors for commercial applications specializing in retro construction buildings. University of Colorado Boulder x24	303-587-9493 www.airsealedhome.com	Steve Walker, general manager 2006

Researched by Kiley Gant

Regions surveyed includes Boulder, Broomfield, Larimer and Weld counties and the city of Brighton.

\*McCauley Constructors, Melton Design Build and Heath Construction did not respond by press time.

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# BIZWEST LIST BUSINESS PARKS

(Ranked by number of square feet developed)

RANK	Business Park	Developed space in square feet Developed space at 100% build out	Principal tenants/ Amenities	Leasing agent Phone Website
1	<b>Interlocken Advanced Technology Environment</b> U.S. Highway 36 and Flatiron Circle Broomfield, CO 80021	6,900,000 10,500,000	Vail Resorts, Aircell Located on U.S. 36, minutes from Rocky Mountain Metropolitan Airport, restaurants, shopping, golf.	Frank Kelley Kelley Chris Phenicie Phenicie 303-628-1700 www.cbre.com
2	<b>Gunbarrel Business Park</b> 6285 Lookout Road Boulder, CO 80301	5,567,000 5,567,000	Crispin Porter + Bogusky, Barclay Capital, Fastenal, Concertos in Chocolate. Apartments, restaurants, community events.	Andrew Freeman Freeman Myre, Inc 303-449-1420; 303-892-1111 www.freemanproperty.com
3	<b>Centerra</b> 2725 Rocky Mountain Ave. Loveland, CO 80538	3,700,000 13,750,000	University of Colorado Health, Crop Production Services, Heska, Agrium, numerous car dealerships. Regional location at I-25 and U.S. 36. Health club, restaurants, shopping, hotels, banking and entertainment.	Ashley Stiles 970-613-4562 www.mcwhinney.com
4	<b>Colorado Technology Center</b> Dillon Road and 96th Street Louisville, CO 80027	2,982,000 N/A	Pearl Izumi, Fresca Foods, Vaisala, Safe Systems, Design Mechanical, Core Electric, KBM Group, Serria Nevada, Izzio Artesian Bakery, Citron WorkSpaces, Optica Technology, McCoy Sales, ServPro, Community Food Share. Close to hotels, research facilities, shopping, golf and many outdoor activities.	Carla Wilson 303-589-5271 www.coloradotechcenter.com
5	<b>Great Western Industrial Park</b> 2005 Howard Smith Ave. East Windsor, CO 80550	2,370,000 12,000,000	Range Energy, Halliburton, Vestas, Hexcel, Kodak, Musket. Service from the Great Western Railway of Colorado with access to BNSF and Union Pacific railroads.	Rich Montgomery Montgomery 303-398-0500 www.greatwesternindustrialpark.com
6	<b>Flatiron Park</b> 5500 Flatiron Parkway Boulder, CO 80301	2,100,000 2,100,000	High-tech, consulting, communications, bioscience companies. Deli at Flatiron Park, Upslope Brewing Company, Ozo Coffee, FedEx Express Ship Center, on-site property management.	Scott Garel Garel 303-442-6995 www.flatironpark.com
7	<b>Centennial Valley Business Park</b> U.S. Highway 36 and McCaslin Boulevard Louisville, CO 80027	1,300,000 2,900,000	GHX, Envysion, Zayo, Plexus, Globelmmune, Bestop Hotels, restaurants, services, grocery, retail.	Aaron DeJong 303-300-8850 koelbelco.com
8	<b>Corporate Center at Centennial Valley</b> 363 Centennial Parkway Louisville, CO 80027	1,277,127 N/A	Idol Minds, NITA, GHX, TransFirst Centrally located between Boulder and Denver.	Blake Harris Harris 720-528-6300 www.cbre.com
9	<b>The Campus at Longmont</b> 2101 Ken Pratt Blvd., No. 101 Longmont, CO 80501	1,246,220 1,246,220	Front Range Community College, Seagate, BioMed. Historic downtown, unique shops, dining, breweries, monthly festivals and events.	Kory Cash 303-647-4011 www.thecampusatlongmont.com
10	<b>Bromley Interstate Business Park</b> Interstate 76 and Bromley Lane Brighton, CO 80601	650,000 3,300,000	United Power, Staples, Western United Electric supply, Transwest Trucking, Pony Express Storage. Interstate visibility, BNSF rail, excess utility capacity, 15 minutes to DIA.	Mike Camp 720-528-6373 www.cbre.com
11	<b>Promontory Business Park</b> U.S. Highway 34 Bypass and Colorado Highway 257 Greeley, CO 80634	538,838 5,000,000	State Farm, JBS Mountain views, commons area with lakes and trails, amphitheatre, campus-style setting, access to I-25 and Highway 85, utilities on site.	Joshua Guernsey 970-346-9900 www.realtec.com
12	<b>Pearl East Business Park</b> 4780-4999 Pearl East Circle Boulder, CO 80301	458,632 N/A	LogRhythm, SurveyGizmo, Novella Clinical, Sargent Bickham Lagudis, 10-4 Systems, IMBA, Eetrex, Symplified, Anton Collins Mitchell, Cloud 9 Living, Johnson Kightlinger, Kjus, Excellis, Pharmaca, Wright Kingdom, United Title N/A	Chad Henry Nate Litsey 303-442-8687 www.wyreynolds.com

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# Bills target construction-defects law

## Builders hope to spur condo development

BY DOUG STORUM

dstorum@bizwestmedia.com

Lawmakers are taking another run at reforming the state's construction-defects law, which the business community believes has stymied building of condominiums, one of the last bastions for affordable homeownership.

Reform of the law centers around requirements for filing class-action lawsuits against builders, the length of the statute of limitations for homeowners to sue builders for defects, and giving builders the right to repair reported defects before being sued.

"There is a real lack of housing available in price ranges that young professionals can afford in the Denver metro area and across the state," said Scott Smith, president of the Colorado Association of Homebuilders, a political lobbying group for builders. "The two main things keeping builders from constructing condominiums is the high cost of insurance and threat of litigation."

Bill Ray, a spokesman for the Homeownership Opportunity Alliance, said condos represent 3.1 percent of new housing starts today, compared with nearly 23 percent in 2007.

If Colorado's construction-defects law is a factor in the condo slowdown, hard data isn't readily available to prove the point, said Boulder-based economist Pat Pacey, who conducted a study commissioned by Build Our Homes Right, a Denver-based non-profit formed to advocate for homebuyers in construction-defect cases.

"Clearly, the increased down payment, origination fees, mortgage insurance premiums, reduced real earnings are all more significant financial deterrents to home ownership than any barrier from construction-defect laws," Pacey said.

Her study concluded that slow condominium development is the result of a lack of demand caused by stringent lending requirements, higher down payments, higher purchase fees, lower real income of potential buyers, later marriage rates and higher college debt – not construction defects.

Her study also concluded that the market value of apartments relative to condominiums and detached homes has grown steadily since 2006, creating an incentive to build apartments. She said the condominium market was built to a point of surplus in 2009, leading to the current ebb in condo construction.

A key concern for builders is that Colorado law lets the majority of a homeowners' association board, rather than a majority of the homeowners, decide whether to sue over construction defects. Builders say the law is difficult

for building condominiums because so many homeowners live under one roof, complicating legal action.

Already this session, state Sen. Ray Scott, R-Grand Junction, introduced a measure that would reduce the statute of limitations for filing construction-defects suits from eight to four years. That could lead to a reduction in the cost of insurance for homebuilders.

"If you give builders this free pass, you are inviting substandard construction," said Jonathan Harris, president of Build Our Homes Right.

Senate Majority Leader Mark Schefel, R-Parker, and Sen. Jessie Ulibarri,

D-Westminster, are expected to introduce a bill in the Senate similar to the one they cosponsored last session that would have made it more difficult to file class-action lawsuits against builders for defective workmanship. Reps. Brian DelGrosso, R-Loveland, and Jonathan Singer, D-Longmont, are planning to introduce the bill in the House. Proponents of the bill said it died in the last session because it was introduced late and ran out of time.

Doug Storum can be reached at 303-630-1959, 970-416-7369 or [dstorum@bizwestmedia.com](mailto:dstorum@bizwestmedia.com).

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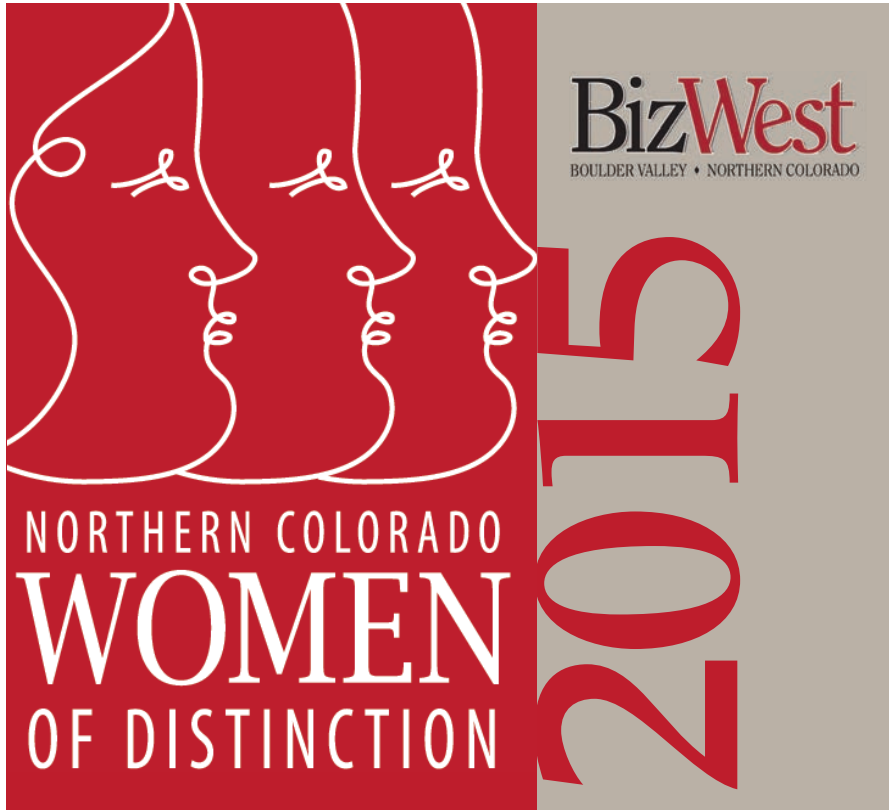
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Nominations are due by February 27, 2015.

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### Local home sales Year-to-date (January - December)

	2013		2014		% Increase Sales	% Increase Price
	Sales	Med. Price	Sales	Med. Price		
Boulder County	5,395	\$333,500	5,163	\$352,000	-4.3%	5.5%
Broomfield County	1,199	\$280,000	1,217	\$313,454	1.5%	12.0%
Larimer County	6,861	\$241,918	6,828	\$260,000	-0.5%	7.5%
Weld County	5,245	\$202,000	5,946	\$225,000	13.4%	11.4%
<b>TOTAL</b>	<b>18,701</b>	<b>\$249,000</b>	<b>19,154</b>	<b>\$265,000</b>	<b>2.4%</b>	<b>6.4%</b>

Source: Dave Pettigrew

## Despite low inventory, home-sales numbers amaze

“Smashed” isn’t exactly the word for a modest 2.4 percent increase, but considering it is on top of a 15.7 percent record-setting increase in 2013 sales, this further 2.4 percent increase to 19,154 home sales in 2014 is unprecedented. Coupled with a 6.4 percent increase in the median home price, the total volume for 2014 was \$6.23 billion – the first time sales have broken \$6 billion mark, and an 8.2 percent increase from 2013.



**REAL ESTATE**  
 Dave Pettigrew

All areas racked up higher selling prices, ranging from a 12 percent jump in Broomfield County to 5.5 percent in Boulder County, and sales were pretty well up in all areas except for the 4.3 percent drop in Boulder County.

Looking back, this is a tale of three markets. In the early part of this century, from 2001 to 2007, sales were very steady, with an average of 16,848 homes per year and the median price increased 19.2 percent from \$192,900 to \$229,980. Then the recession hit, and sales for the next four years averaged 14,020 and the median price dropped 4.4 percent to \$219,900. The recovery, which started in 2012, has seen home sales average 18,002 per year and the price has increased 20.5 percent to the current \$265,000. A 19.2 percent increase over seven years is a pretty sustainable figure. The 20.5 percent price increase in the last three years is pushing the envelope.

Given the lack of inventory, the 2014 sales are amazing. The number of homes for sale during the year averaged about a two-month supply, only about a third of the supply needed for a market balanced between supply and demand. Since peaking at 6,500 homes for sale at the end of July, the supply has dropped each month to the current 2,421 of net active listings. We forecast a demand

over the next six months of 9,000 homes, meaning the current supply is equivalent to about six weeks when a six-month supply is considered a balanced market.

One of the reasons for the shortage of supply is the lack of new-home construction. Sales of new homes listed through IRES, the local multi-list service, totaled 2,473 in 2014, which is 13.4 percent of the total sales. This is an improvement from the 2,148 in 2013 but, from an historical perspective, new-home construction is about half of what it was earlier.

For the past seven years, new-home sales have averaged 1,814 per year, or 10.6 percent of total sales. In the previous seven years, new-home sales averaged 3,481 or 20 percent of total sales. The construction we need to keep up with demand and to replace existing inventory is probably at least 20 percent, or something like 4,000 homes per year. We are way behind the curve, and it is going to take a long time to catch up.

As for the new year, the good news is that mortgage interest rates are predicted to stay historically low, in the 4 – 5 percent range for this year. Plus there is help available with low down payment loans and the mortgage interest premium has been reduced. Mortgage payments are currently much more affordable than rent, particularly when you calculate the tax benefit of writing off mortgage interest.

This will continue to create a demand for homes, both from investors looking to take advantage of high rental rates and from buyers looking for the advantage of owning versus renting.

For 2015, we expect the demand for homes to continue to be strong, putting pressure on prices. If we can find enough homes to sell, the market could reach 20,000 homes at a median price of \$280,000 for a total sales volume of close to \$7 billion!

*Dave Pettigrew is a real estate broker at Ascent Real Estate Professionals, 2700 S. College Ave., Fort Collins. Contact him at [FCRealtor@msn.com](mailto:FCRealtor@msn.com) or 970-282-9305.*

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# ThoughtLeaders

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### ACCOUNTING

#### Filing 2014 taxes? Be aware of this critical tax issue.

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Ryan Sanger, CPA  
Tax Senior Manager  
Anton Collins Mitchell

To comply, existing businesses will need to adhere to the new rules in their accounting reporting and also file Form(s) 3115 – Application for Change in Accounting Method and certain Elections with their 2014 tax returns.

For new businesses that started on or after January 1, 2014, no Form 3115 needs to be filed, but the businesses need to follow the new tangible property rules for their accounting reporting and file certain Elections with their 2014 tax returns.

Be sure to speak with your tax advisor to ensure you are in compliance.



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Yvonne Myers  
Health Systems Director  
Columbine Health Systems

In December 2013, a new skilled nursing facility was opened by Columbine Health Systems in Windsor – Columbine Commons Health & Rehab Facility. Four more facilities round out the offering of contemporary nursing home care – Lemay Avenue, Columbine West, North Shore, and Centre Avenue. Each facility offers skilled rehab for post-hospital care, Long Term Care services and Hospice. Both Columbine West and Lemay Avenue offer secure memory care units. Centre Avenue offers all private rooms with an emphasis on rehabilitation and returning clients back into the community.



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# DISCOVERIES

FOCUS: UNIVERSITIES, LABS & THE ECONOMY

## To find gas leaks, CSU team Googles it

BY DALLAS HELTZELL

dheltzell@bizwestmedia.com1

FORT COLLINS — For Colorado State University biology professor Joe von Fischer, work is a gas.

Methane gas, to be exact.

For the third year, Fischer and his CSU team are studying data fed to them from devices they developed through grants from the Environmental Defense Fund to measure how much methane is leaking from the miles of underground pipelines that deliver natural gas to American homes and businesses.

“The EDF brought us on board to develop the algorithm for interpreting the data,” said von Fischer.

It all started in late 2012 when von Fischer and a CSU student designed a methane sensor system, mounted it onto the back of a car and drove it around Fort Collins to see if they could find and measure methane leaks. They also conducted some “controlled-release” experiments to calibrate the system. “It took us awhile to figure out the algorithm so that we could write the code,” he said.

Now, the suitcase-sized devices, built by Picarro Inc. of Santa Clara, Calif., are placed each year in selected cities on the backs of Google cars — the same Subaru Imprezas with the roof-mounted 360-degree cameras that provide the mobile street views for Google Maps.

The device, with an associated Global Positioning Satellite transceiver, collects readings from the air. The telemetry is uploaded to Google’s servers, from where it’s accessed by the CSU researchers. EDF uses the data to create interactive maps that depict the location and volume of methane leaks beneath the selected cities.

Boston, Indianapolis and Staten Island were the targets for 2013, and in 2014 the devices were used in Burlington, Vt., and Syracuse, N.Y. “In the next six weeks, we’ll be developing relationships with utilities, and then we can announce where we’re testing this year,” von Fischer said. “We might get five more cities this year. We’re trying our best to get a nationwide sample going to that we can capture the diversity of cities and conditions.”

For instance, the data showed very few leaks in Indianapolis — maybe one every 150 miles of pipeline — but one every mile in Boston.

Utilities have always monitored possible leaks, but mounting sensors on cars and mapping the computer-fed readings has made the process



COURTESY COLORADO STATE UNIVERSITY

Joe von Fischer, a professor of biology at Colorado State University, looks over equipment he uses to detect natural-gas leaks along city streets. He leads the CSU team that developed the sensing system Google installed in its Street View cars to measure methane leaks from natural-gas pipelines in U.S. cities.

“A large leak would have an odor that would be noticed — but small leaks might not be. Even small leaks can create a hazard in a small space ... There’s also the waste of fuel — and, of course, the climate hazard.”

**Joe von Fischer**  
COLORADO STATE UNIVERSITY BIOLOGY  
PROFESSOR

much more comprehensive.

A small leak isn’t necessarily better than a big one, von Fischer said.

“It’s complicated to talk about size versus hazard,” he said. “A large leak would have an odor that would be noticed — but small leaks might not be. Even small leaks can create a hazard in a small space, where a sudden huge event can cause an

explosion. And thousands of small leaks can add up.

“There’s also the waste of fuel — and, of course, the climate hazard. Climate scientists largely agree that methane and other super-charged pollutants are intensifying the rate of the Earth’s warming and negatively affecting our climate.”

The primary component in natural gas, methane is much more potent than carbon dioxide, he said.

Utilities, often at odds with environmental advocates, have been generally supportive of this program, he said. “They’re naturally often wary and protective of their reputations, but we’ve conducted meetings with them to show them the benefits. In every case, that initial wariness has been resolved.

“If a utility is unhappy with our findings, they have a chance to write their own conclusions in a press statement. But that hasn’t happened.”

One of the goals of the EDF project is to provide utilities with another tool to better detect leaks and prioritize which pipes need

to be repaired first. The sensor can differentiate immediate hazards that need immediate attention from smaller problems that can be addressed the next time utility repair crews come around, von Fischer said.

The CSU team is in its second 12- to 14-month round of funding from the EDF. For the future, von Fischer said, they’re anxious to push the boundaries of what they can gather and curious about what the next generation of measuring instruments will look like.

Any surprises so far?

“One branch of science I didn’t expect to be involved is sociology,” von Fischer said. “When the maps were colorized to show the different levels of leaked gas, the EDF worked with social scientists to see how people responded. To me as a scientist, it’s fascinating to look at the sociology of it.”

Dallas Heltzell can be reached at 970-232-3149, 303-630-1962 or dheltzell@bizwestmedia.com. Follow him on Twitter at @DallasHeltzell.

# 7 steps to managing bad online reviews

If you are in a business-to-consumer business, you probably already have experienced the sting of dealing with online reviews. There is the customer you bent over backwards to please who still gave you a bad rating. There is the guest who didn't speak to you first about a poor product or service experience and then aired a grievance in public. Then there's the patron whose story doesn't even remotely sound like they are talking about your business. Nonetheless, their negative statements are out there, affecting your bottom line.



**MARKETING**  
Marilyn Heywood  
Paige

It can be incredibly frustrating, but since 70 percent of consumers – according to Nielsen's annual Global Trust in Advertising survey – trust online reviews when they are making purchase considerations, those anonymous rants (both good and bad) affect your credibility. Sites such as Yelp, CitySearch and TripAdvisor are potentially huge referral sources, but not if you haven't learned how to tame this particular

**If someone writes that your restaurant's chicken soup was cold and the waitress was surly, answer with, "Thanks so much for letting us know." Then tell them what you're going to do about it.**

social-media beast. Despite having little control over what reviewers write, you are not completely without means. Here are seven simple ways to manage your reviews and mitigate the damage from bad ones.

**Claim your business' page**

If you didn't set up your business page on Yelp, CitySearch or any of the other review sites, that means the site or one of your customers did. Your first step to freedom from review remorse is to claim your site and authenticate that you are the business' owner. What this allows you to do is log in to the professional side of the site, add photos, hours,

directions, links to your website, and most importantly, respond to reviews. Answering your reviewers is your best tool for combatting a poor write-up.

**Respond with gratitude and take action**

No matter what the customer writes, thank them for taking the time to tell you about their experience. How you respond is just as, or possibly more, important than

the review itself. Any review is an opportunity for you to hear honest feedback and demonstrate your commitment to your customers. Your response can be more memorable than the review.

If someone writes that your restaurant's chicken soup was cold and the waitress was surly, answer with, "Thanks so much for letting us know." Then tell them what you're going to do about it. "We are replac-

➤ See **Paige, 29**

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# Seeing success right before your eyes

Robert Kaplan and David Norton developed a powerful concept back in the 1980s and '90s for monitoring business performance. Dubbed the Balanced ScoreCard, it has spread rapidly through large organizations around the world.



**SMALL BUSINESS ADVISER**

Carl Dierschow

Despite this popularity, I'm continually surprised by its lack of visibility among smaller companies.

Perhaps some fear that it's too complex

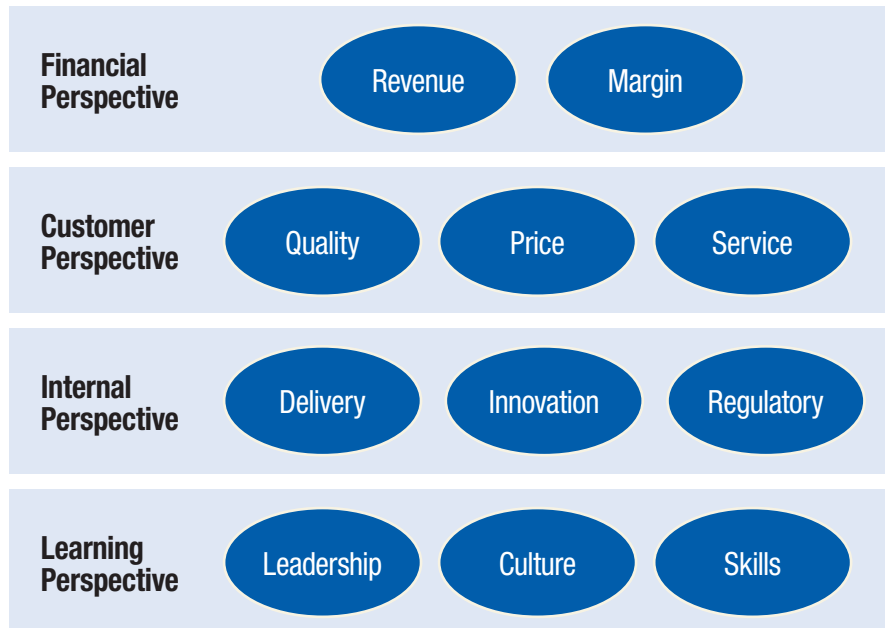
and requires too much overhead to support. Well, yes, it's possible to go crazy and create a behemoth which then crumbles under its own weight. But that's true of any tool of significant power.

My experience is that the BSC, as it's affectionately known, can be used efficiently and elegantly to help focus teams on what's most important.

This diagram shows a general template which can be broadly applied and customized to almost any kind of organization. This is a generic example showing 11 measures in four categories. Let's walk through it so you can get a sense for how it works.

The financials tend to be the most comprehensive measures of business health. Almost everything else ends up as a financial result at some point, although it may take weeks or even months to show up. For our business, let's choose to closely follow revenue and one of the key margins.

For this particular business, customers care the most about the quality of our products, how we



price them, and the effectiveness of the service which supports keeping them happy. We'll make sure we keep focused on those three more than all the other attributes which show up in our brochures.

In order to provide this, inside our organization we need to reliably deliver our products, and we've decided that innovation is a key to continued success. We're a regulated industry, so we have to closely monitor our compliance.

Our team, to deliver this, needs to maintain a very effective culture and leadership model. We'll develop particular skills so we can stay ahead of customers and competitors.

I imagine you now see why this is called a balanced scorecard. We haven't focused so tightly on one part of the business that we've lost visibility somewhere else. We're looking internally and externally. We're talking about past, present and future.

These measures do a powerful job of conveying our priorities to the organization. If we're spending

In reality, you should expect to have about seven to 12 of these measures at any level of the organization. If you stretch beyond that, people feel burdened by the overhead and lose sight of the priorities. Fewer than seven, and you run the risk that you're completely ignoring a critical aspect of the business.

What I haven't shown in this diagram is the linkages between the measures. For instance, we can draw a logical thread: Our ability to innovate must be supported by key elements of the culture and specific new skills we'll develop. That innovation will be focused outwards to deliver a quality product (as opposed to innovation just because it's fun).

When we stay ahead of the market in delivering a quality product, we believe it'll let us charge a little price premium, improving both revenue and margins.

This is best conveyed to your team through stories and examples. You want to focus on the connections that are most critical to success. It's possible that you could draw some minor connections between almost every measure on the page, but that will obscure the power of your unique strategy.

When I work with my clients on these kinds of exercises, we always have to look seriously at removing overhead. You don't want to focus people too much on measuring rather than delivering actual customer value! It can be a delicate balance.

I encourage you to investigate the Balanced ScoreCard if you're unfamiliar with it. You might be quite impressed with how much it can align and mobilize your people.

Carl Dierschow is a Small Fish Business Coach based in Fort Collins. His website is [www.smallfish.us](http://www.smallfish.us).

“These measures do a powerful job of conveying our priorities to the organization. If we're spending a lot of effort on something that doesn't show up in the metrics, we should be asking why we're not looking to minimize or outsource it. This can help highlight key gaps in delivering the core results we need.”

a lot of effort on something that doesn't show up in the metrics, we should be asking why we're not looking to minimize or outsource it. This can help highlight key gaps in delivering the core results we need.



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**BRIEFCASE**

**CLOSINGS**

**Killer Rabbit**, a men's clothing and accessory store that has operated at 130 S. College Ave. in Fort Collins since 2010, will close soon. Owner Justine Reed will concentrate on her other store, White Balcony, which sells accessories, gifts and cards at 148 S. College Ave.

**CONTRACTS**

**Udi's Gluten Free**, a division of **Boulder Brands USA Inc.**, will supply gluten-free crusts for pizza that will be offered in 2,400 **Pizza Hut** restaurants nationwide. Financial terms of the deal were not disclosed. Boulder-based Boulder Brands (Nasdaq: BDBD) said Pizza Hut will launch two varieties of gluten-free pizza, cheese-only and pepperoni, using Udi's signature crust beginning Jan. 26.

**KUDOS**

**Timothy R. Odil**, an attorney at Greeley-based Otis, Bedingfield & Peters LLC, was named one of Colorado's "Lawyers of the Year" by Law Week Colorado, based on his work on a variety of litigation matters and his demonstrated initiative and teamwork.



Odil

**Boulder, Broomfield, Larimer and Weld counties** all factored into the top 20 on the Milken Institute's annual report "Best-Performing Cities 2014: Where America's Jobs are Created and Sustained." The Milken Institute, a Santa Monica, Calif.-based nonprofit think tank, ranked metropolitan statistical areas and metropolitan divisions based on such metrics as job growth, wage growth and technology performance. The Denver-Aurora-Broomfield MSA landed 12th on the list of the top 200 large cities, one spot ahead of the Boulder MSA (Boulder County) and two spots ahead of the Greeley MSA (Weld County). The Fort Collins-Loveland MSA (Larimer County) came in 17th. Boulder and Weld counties slid four spots each after both notching top-10 spots in the rankings last year. Larimer County climbed three spots. Weld County, bolstered by a booming energy industry, ranked second in both one-year and five-year job growth, and seventh in one-year wage growth. Boulder County, meanwhile, ranked first for concentration of high-tech industries.

Longmont-based **Dot Hill Systems Corp.** (Nasdaq: HILL), a supplier of enterprise-class storage systems, won the Storage, Virtualization, Cloud Industry Award in London. Dot Hill also was a finalist in the SSD/Flash Storage Product of the Year category for its Ultra48 AssuredSAN.

Boulder-based **ISONAS Inc.**, a "Pure IP" access-control system manufacturer, was awarded the 2014 Security Innovation Award - Municipal Sector, for its work with the city of Bridgeport, Conn. The Bridgeport installation involved integrated security solutions to protect properties throughout the city, including historic Pleasure Beach, a recently reopened public park with close proximity to many high-target security risks, as well as the city's 40 public schools.

The WavePoint platform from Boulder-based **FreeWave Technologies**, provider of industrial, secure Machine to Machine and Internet of Things wireless networking solutions, received the 2014 M2M Evolution IoT Excellence Award from M2M magazine.

Boulder-based **Lagrange Systems'** Cloud-Maestro, a scalable Software-as-a-Service application delivery network, was voted the Best Business Process Management Solution at the 2014 UP-START Cloud Awards.

**Boulder Housing Partners' High Mar community** won a national 2014 Senior Housing News Architecture and Design Award. The annual awards competition recognizes cutting-edge design, excellence and innovation in seven senior living communities around the nation. Opened last June, High Mar offers 59 affordable apartments for seniors, the first affordable senior housing to be built in Boulder since 1982. Located on Moorhead Avenue near Table Mesa Drive and U.S./ Highway 36, the community is fully occupied with a waiting list.

**MERGERS & ACQUISITIONS**

**Curves Loveland**, at 280 E. 29th St., added a **Jenny Craig** franchise to create a dual-branded fitness and weight loss business

Fort Collins-based science and technology incubator **Innosphere** is partnering with the **PrIME Health Collaborative** to enhance the development of Colorado's Digital Health ecosystem and increase the number of digital health startups. Innosphere will promote PrIME activities and events in Northern Colorado, and Innosphere Client Companies will gain a larger network to all the players in the digital health sector through PrIME's network of more than 700 health-care administrators, physicians, technologists, academics, entrepreneurs and investors.

Boulder-based **Anark Corp.**, a provider of automated model-based enterprise and 3-D CAD visualization solutions, signed a strategic reseller agreement with Pembroke Pines, Fla.-based **Inceptra LLC**, Dassault Systèmes' largest PLM reseller in North America.

**Humana Inc.** (NYSE: HUM) and **Boulder Community Health** announced a new Accountable Care arrangement and population-health partnership. The agreement supports continued efforts to provide improved health and coordinated care for individuals and families purchasing insurance in Boulder County through Connect for Health Colorado and through Humana commercial health maintenance organization health plans for employers.

**Verde Brand Communications**, a public-relations agency with offices in Boulder and Durango as well as Jackson, Wyo., was retained by Louisville-based **Pearl Izumi**, maker of athletic apparel, and Kirby, Wyo.-based **Wyoming Whiskey**, which makes small-batch bourbon.

**DEADLINES**

The **Colorado State University/Blue Ocean Enterprises Challenge** business pitch competition extended its application deadline to Jan. 30. The second-annual competition, which features a \$250,000 grand prize for its Enterprise Track, will take place May 26-30 during Fort Collins Startup Week. Also, a Collegiate Track is open to entrepreneurs enrolled - or recently graduated - at colleges and universities in Colorado. That track has a \$20,000 grand prize. More information and application materials are online at [www.blueoceanchallenge.com](http://www.blueoceanchallenge.com).

**EARNINGS**

**Synergy Resources Corp.** (NYSE: MKT), a Platteville-based oil and natural-gas producer, earned \$21.2 million during the company's fiscal first quarter ended Nov. 30, up from \$6.1 million during the same period a year earlier. Synergy's 247-percent increase in net income came as revenues increased 121 percent to \$42.5 million from \$19.3 million during the same quarter a year earlier. About \$34.4 million of that first-quarter revenue came from oil production. The company reported first-quarter cash and equivalents of \$47.1 million vs. \$34.8 million at the end of the previous quarter.

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## BRIEF CASE

offering internationally recognized services and products. Owners JoEllen and Ken Amundson are among the first in the nation and one of three Curves organizations in Colorado to create dual-branded facilities offering combined weight loss and health solutions from both brands. Combined operations began Jan. 5, and an open house will continue through Saturday, Jan. 24.

Loveland-based accounting firm **Kennedy and Coe LLC** finalized its merger with Chico, Calif.-based **Matsom and Isom**. The two firms announced in June that they would be joining forces. They're now operating under the name **K-Coe Isom**. Kennedy and Coe CEO Jeff Wald will lead the new company as CEO from the firm's Loveland office. Former Matsom and Isom managing director Jim Holt remains with the firm.

Chicago-based global real estate firm **DTZ** completed the acquisition of **Cassidy Turley**, a provider of commercial real estate services that has 60 offices nationwide including Fort Collins and Denver. Financial terms of the deal were not disclosed. All of Cassidy Turley's offices have been rebranded DTZ. A division of UGL Ltd., DTZ was acquired in November by a private-equity investment consortium backed by TPG Capital, PAG Asia Capital and Ontario Teachers' Pension Plan. DTZ stands for Debenham, Thouard and Zadelhoff.

**Zayo Group LLC**, a subsidiary of **Zayo Group Holdings Inc.** (NYSE: ZAYO), finalized the \$52 million acquisition of **IdeaTek Systems Inc.** in Buhler, Kan. Boulder-based Zayo, a provider of bandwidth infrastructure services, paid with cash on hand for IdeaTek's carrier and enterprise segment. IdeaTek will retain its residential and small-business divisions, and will continue to operate under the name IdeaTek Telecom LLC.

**Rupes S.p.A.** acquired **Longmont-based Cyclo Toolmaker**, producers of the Cyclo Orbital Polisher. Rupes is an Italian manufacturer of electric and pneumatic power tools and vacuum systems and is known in North America for its BigFoot polishing system. Cyclo's Longmont facility will become the center of Rupes' and Cyclo's

operations in North America, where the new company will operate as **Rupes USA Inc.**

Boulder private-equity firm **Grey Mountain Partners** acquired a majority stake in **Sunbelt Transformer Ltd.** Terms of the deal were not disclosed. Sunbelt will keep its dual headquarters in Temple, Texas, and Sharon, Pa. The deal brings the number of affiliate companies for Grey Mountain to 18. Sunbelt, which employs about 100 people, manufactures electrical power and distribution equipment. Former Sunbelt chief operations officer Dan Sweeney was promoted to chief executive, replacing James Landino, former co-owner of the company.

Cannabis technology company **Surna Inc.** (OTCQB: SRNA) acquired a majority interest in **Agrisoft Development Group**, a Kansas City, Mo., company that makes seed-to-sale tracking systems for regulated cannabis growers and distributors. Surna, which employs about 35 people at its east Boulder headquarters, develops technology to assist with energy and resource efficiency in the cultivation side of the cannabis industry. The company reported \$1.8 million in revenue through the first three quarters of 2014.

### MOVES

**Alpen High Performance Products LLC**, a manufacturer of energy-efficient windows, leased 30,000 square feet of a 39,000-square-foot building in the Boulder Tech Center at 6268 Monarch Park Place, off Colorado Highway 52 in Niwot, as it returns operations to Boulder County. The company was sold to California-based Serious Energy Inc. in 2008 and continued to operate as Alpen HPP with operations in Colorado. Brad Begin, chief executive, bought the company back in 2012 but moved operations to Commerce City in December 2013. The move back to Boulder County is about 60 percent complete and is expected to be completely moved by February. The company fabricates glass systems that use suspended-film technology to enhance performance.

### NAME CHANGES

Boulder-based **National Eco Wholesale (NEW)** changed its name to **1908 Brands**,

commemorating the 1908 purchase of an endangered redwood grove in Northern California by William and Elizabeth Kent, ancestors of the company's founder and chief executive, Stephen Kent Savage. The Kents donated the land to the federal government, and it became Muir Woods National Monument.

Luxury real-estate brokerage **Fuller Sotheby's International Realty** changed its name to **LIV Sotheby's International Realty**.

### OPENINGS

**University of Colorado Health** officially opened its new Clinical Education and Innovation Center on the second floor of its Marina Health Campus in Windsor. The center expands the organization's space for clinical education, which typically has been done in area hospitals. The new center was built to bring together UCHHealth's clinical training resources in one place to create a larger offering of services.

**Pediatric Urgent Care of Northern Colorado** is open and accepting walk-in patients at its temporary location, 1214 Oak Park Drive in Fort Collins. PUCNC will lease space from The Youth Clinic until securing land to build a standalone Urgent Care along with other pediatric subspecialties. Walk-in hours are 3 to 10 p.m. Monday through Friday and 8 a.m. to 8 p.m. Saturday and Sunday.

Cozad, Neb.-based **First Bank and Trust Co.** received approval from the Colorado Division of Banking to open a loan production office in Frederick. Documents posted by the division said the bank indicate an office was approved for 3763 Monarch St. The loan office will operate under a different name, yet to be determined, to avoid confusion with banks with similar names in the area. The bank operates in Colorado Springs using the name Mountain View Bank. Mountain View Bank of Commerce in Westminster is not affiliated with the Nebraska-based bank.

**Cache Old town Bar & Grille** will have a grand opening Feb. 13 in the space formerly occupied by The Astoria bar at 146 N. Col-

lege Ave. in Fort Collins.

### PRODUCT UPDATE

Boulder startup **Prima-Temp Inc.** at the International Consumer Electronics Show in Las Vegas unveiled a temperature sensor that will enable women to track their fertility without really even thinking about it. **Bloom** is a cervical ring similar in shape to the NuvaRing birth control. Inside is a temperature sensor that tracks a woman's core body temperature and wirelessly relays the information to an app on the user's smartphone. The app isn't unlike others on the market that help women track their fertility, including Boulder-based Kindara, except that the others require women to take their temperature themselves and many require data input as well.

### SERVICES

**Poudre Valley Rural Electric Association** is offering Pay As You Go prepaid metering as a new payment option to its members. The option allows PVREA members to prepay on their electric account, actively monitor energy use in almost real-time and bypass any required deposit for new service. The Pay As You Go account option also eliminates any disconnecting and reconnecting fees. When an account runs low on funds, the member is notified by phone, text or email. If no payment is made, the service is disconnected remotely from PVREA's office and reconnected once payment has been made.

Specialized substance use services previously offered by the **Boulder County Public Health Addiction Recovery Centers** now are provided by **Mental Health Partners**. MHP will provide services in the facilities currently occupied by the ARC, including the Valmont site that provides residential treatment and detoxification at 3180 Airport Road in Boulder, with the following two exceptions: The ARC facility at 3470 Broadway will house administrative services and ARC clinical services will move to MHP's 1333 Iris Ave. location at the end of January; and ARC services currently provided at 1345 Plaza Court in Lafayette will be relocated to MHP offices at Sister Carmen, 655 Aspen Ridge Drive, Lafayette.

## NONPROFIT NETWORK

### BRIEFS

The letter-of-intent deadline for the **Community Foundation Littler Youth Fund** is 4 p.m. Friday, Jan. 30. Any nonprofits that support youth programs in Weld County are encouraged to apply. The fund, established in 1972 by Hubert and Mary Littler for the benefit of youth in Weld County, has granted more than \$2.9 million. Letters of intent must be received using the online form at [www.cfsfgwc.org](http://www.cfsfgwc.org). For more information, contact Lauren Weber at 970-304-9970 or [lauren@cfsgwc.org](mailto:lauren@cfsgwc.org).

### FUNDRAISERS

**Kahuna Candles** in Longmont is donating half its proceeds to benefit **Boulder Food Rescue**, with a goal of raising \$2,000 for the organization.

### GOOD DEEDS

**Meyer and Associates at RE/MAX Alliance** in Fort Collins contributed \$825 to local and national charities in 2014 through its client-directed "Make a Difference" program. Recipient organizations were **Fort Collins Habitat for Humanity** and **Children's Miracle Network**.

**Kaiser Permanente Colorado** physicians, nurses participated in more than 30 volunteer projects along the Front Range on Jan. 19 as part of the annual Martin Luther King Jr. Day of Service. In Northern Colorado, they prepared food at the nonprofit **FoCo Café** in Fort Collins, and—in conjunction with **United**

**Way of Larimer County**—put together first-aid kits at Kaiser Permanente medical offices in Fort Collins, Loveland and Greeley that will be used at **Homeless Gear Outreach** in Fort Collins.

**Big O Tires** stores in Loveland, Fort Collins and Greeley completed a successful Holiday Canned Food Drive to benefit the **Food Bank for Larimer County** and the **Weld Food Bank**. Big O customers in Loveland nearly doubled donations from the previous year by collecting more than 746 pounds of nonperishable food items and \$700 in donations. With every dollar donated providing the shelter with \$5 worth of buying power for the Larimer food bank, the total monetary donation is valued at \$3,500. Customers of the Fort Collins Big O stores donated more than 268 pounds of food items to the Larimer food bank as well as \$140 in donations, or \$700 in buying power. Customers of the Greeley Big O store donated more than 100 pounds of food to the Weld food bank and \$40 in donations, equal to \$200 in buying power.

### GRANTS

Longmont-based **First Nations Development Institute** awarded five grants totaling \$300,000 to tribal organizations. The grants will support organizations and programs in rural communities to connect Native American boys and young men to community mentors to experience meaningful and culturally based community services. First Nations received

support for the grants from **The Robert Wood Johnson Foundation**, **NEO Philanthropy** and the **Kalliopeia Foundation**. The 2015 grantees are **Cocopah Indian Tribe**, Somerton, Ariz.; **Santa Fe Indian School Leadership Institute**, Santa Fe, N.M.; **Tewa Women United**, Santa Cruz, N.M.; **The Star School**, Flagstaff, Ariz.; and **Ysleta del Sur Pueblo**, Ysleta del Sur Pueblo, Texas.

**Colorado State University** researchers are using a nearly \$1 million federal grant to find ways to protect dairy workers' health. The three-year study, headed by Stephen Reynolds, a CSU professor and director of the High Plains Intermountain Center, is funded with a \$900,000 grant from the **National Institute for Occupational Safety and Health**, part of the Centers for Disease Control and Prevention.

**Fort Collins Cat Rescue & Spay/Neuter Clinic** received a \$4,500 grant from **Best Friends Animal Society** for its Community Cat Program to help humanely control the community cat population in a targeted area of Fort Collins.

The **Better Business Bureau of Northern Colorado and Wyoming** received a \$150,000 **Daniels Fund** grant to support ethics education for high school students. The BBB will use the grant to expand its In Pursuit of Ethics class to schools throughout its 38-county service area. A program-outcomes assessment will also be developed. Cable television

pioneer Bill Daniels established the Daniels Fund to provide grants and scholarships in Colorado, New Mexico, Utah and Wyoming.

The **U.S. Department of Energy** awarded a \$2.5 million grant to a group of companies and institutions, including the **University of Colorado Boulder**, to help improve wind-energy forecasting in mountain and valley regions. Finland-based **Vaisala**, which has offices in Louisville, will help lead the research. Employing 1,500 worldwide, Vaisala specializes in environmental and industrial measurements. CU-Boulder students, led by assistant professors Julie Lundquist and Katja Friedrich, will participate in the experiment and analyze data. Other partners in the effort include the **National Center for Atmospheric Research** in Boulder and the Louisville office of **Lockheed Martin**. Scientists from the **National Renewable Energy Laboratory**, **National Oceanic and Atmospheric Administration** and CU-Boulder's **Cooperative Institute for Research in Environmental Sciences** will participate in the research effort.

Denver-based free community health and wellness program **Weigh and Win** awarded grants to the **Boulder Valley School District**, **North Colorado Health Alliance/Sunrise Community Health** and six other Colorado nonprofits to host weigh-in kiosks and promote healthy living throughout their communities.

## ON THE JOB

### BANKING, FINANCE

**Curtis Carlson** was named assistant vice president and commercial relationship manager at Northstar Bank in Loveland. He most recently was assistant vice president for commercial loans with Capital West Bank. He has a bachelor's degree in economics from Colorado State University and 10 years of experience in the industry.



Carlson

**Chip Marks** joined ANB Bank in Fort Collins as a food and agribusiness banking officer. His career in the agriculture field spans nearly two decades and includes experience in production agriculture, agribusiness and financial operations.



Marks

**Tonya McDaniel** joined fee-only wealth-management firm Harbor Financial Group in Boulder as a client service manager.



McDaniel

### BIOSCIENCE

**Dr. Hoyoung Huh**, a co-founder and board member of Louisville-based AntriaBio Inc. (OTCQB: ANTB), a biopharmaceutical corporation focused on developing extended-release therapies, will expand his role to chair the company's business-development efforts, product pipeline strategy and scientific advisory board.

### ECONOMIC DEVELOPMENT

**Jessica L. Erickson** was named president and chief executive of the Longmont Area Economic Council, and will start Feb. 17. She was senior industry development manager for the Colorado Office of Economic Development and International Trade, previously worked in economic-development roles with the city of Thornton and the Broomfield Economic Development Corp., and served on the Economic Development Council of Colorado's board of directors. LAEC vice president Wendi Nafziger served as interim director since the resignation of John Cody in 2013. The LAEC also named **Janine Ledingham** to fill its newly created post of small-business director. She worked most recently at the Boulder Small Business Development Center, and will head up the small-business operations that the LAEC is taking over from the city of Longmont when she begins her new job on Jan. 26.



Erickson

**Gerry Agnes**, president and chief executive of Boulder-based Elevations Credit Union, will chair the Boulder Chamber's board of directors this year, and **Stephanie Iannone**, owner and managing broker of Housing Helpers, will become the board's chair-elect. Joining the board is **Bob Morehouse**, founder and CEO of Vermilion, a Boulder-based design and interactive agency. Meanwhile, **Pat O'Brien** and **Betty Artes** are leaving the board after completing their limit of two consecutive terms. **Dan King**, former managing partner for the Boulder Outlook Hotel and Suites, was named vice president and chief operating officer for the chamber.

### EDUCATION

**Mary Bonamico** joined IBMC College as a part-time instructor in the cosmetology program at the campus at 2315 N. Main St. in Longmont. She graduated from Paterno Beauty College in 1990, obtained her first state cosmetology license in New Jersey and comes to IBMC from Urban Lotus in downtown Fort Collins.



Bonamico

### GOVERNMENT

Larimer County commissioner **Lew Gaiter III**, who was re-elected to a second four-year term in November, was chosen as commission chairman for 2015 on Jan. 6, succeeding commissioner **Tom Donnelly**, who also won re-election. Commissioner **Steve Johnson** will serve as chair pro-tem.

Newly elected Weld County commissioners **Julie Cozad** and **Steve Moreno** were sworn in Jan. 5 and will serve for four years. Cozad worked as a land use planner for almost 20 years in both the public and private sectors including the Weld County Planning Department, Hall-Irwin and Tetra Tech. Moreno had been Weld County clerk and recorder in 2002, 006 and 2010.

### HEALTH CARE

**Julie Klein** was named chief operating officer at McKee Medical Center in Loveland, where she will replace Michelle Joy, who is moving to Carson City, Nev. Both Klein and Joy previously were chief executive officers at Sterling Regional MedCenter. Klein also was associate administrator at North Colorado Medical Center for 12 years and was interim CEO at Ogallala Community Hospital in Ogallala, Neb.



Klein

**Jim Rianoshek** was named executive director of Boulder County CareConnect, a nonprofit based in Boulder that provides safety-net services for seniors and adults with disabilities through offices in Boulder and Longmont. Rianoshek replaces Emily Ditty, who resigned last May. The board brought on interim executive director Barbara Truan to support the organization during its nationwide search for a new director. Rianoshek joins BCCC after serving 11 years as executive director of Attention Homes, a Boulder-based nonprofit working with at-risk youths.



Rianoshek

Banner Medical Group added five new providers to serve Greeley and neighboring communities. **Damon Kennedy, DO**, specializes in cardiac, thoracic and vascular surgery. A graduate of the University of North Texas in Fort Worth, he completed his residency in general surgery at the Osteopathic Medical Center of Texas and Plaza Medical Center in Fort Worth. He will join the CardioVascular Institute of North Colorado on the campus of North Colorado Medical Center in Greeley. Physician's assistant **Anna Roe** also joined the institute; she earned her physician assistant certificate and master's in public health from George Washington University in Washington, D.C. Physician's assistant **William Eschrich** brings more than 20 years of expertise

in orthopedics and orthopedic surgery to Banner Health Clinics-Orthopedics in Greeley and Loveland. He earned his degree at Gannon University in Erie, Pa. Nurse practitioner **Heather Howard** joined Banner Health clinics specializing in oncology and hematology in Greeley, Loveland and Sterling. She is a graduate of Yale University in New Haven, Conn. Nurse practitioner **Patrick Gleason**, who specializes in the treatment of acute and chronic illnesses, joined Banner Health Clinic-General Surgery at NCMC. He graduated Cum Laude from the University of South Alabama in Mobile.

**Bart Foster** was named president of Louisville-based **Gaiam Inc.** (Nasdaq: GAIA), a provider of yoga and wellness products and services. He replaces Bill Sondheim, who joined Cinedigm upon that company's acquisition of Gaiam's entertainment division. In 2007, Foster founded Atlanta-based SoloHealth, a company that makes kiosks that measure things such as users' blood pressure, weight and vision. He served as CEO of the company until early last year when he stepped down and took a role as chief strategy officer. He also served as an account director at pharmaceutical giant Novartis. His hiring comes in conjunction with those of **Nancy Taylor** and **Jaymi Bauer**. Taylor will serve as vice president for design and Bauer as chief marketing officer of Gaiam TV.

### HIGH TECH

**Gary W. Ferrera** will become executive vice president and chief financial officer by March 9 at Longmont-based DigitalGlobe Inc. (NYSE: DGI), a provider of commercial high-resolution Earth observation and advanced geospatial solutions. **Fred Graffam**, who has served as interim CFO since September, will remain in that role through that time. Ferrera most recently was CFO at Denver-based Intrawest Resort Holdings (NYSE: SNOW). He also had been CFO of Colorado-based National CineMedia (NASDAQ: NCMI). He serves on the board of directors of Colorado Public Radio. Graffam will resume full-time responsibility for DigitalGlobe's financial planning and analysis function when Ferrera joins the company.

### LAW

Former Weld County Commissioner **William "Bill" Garcia** joined Coan, Payton & Payne LLC in Greeley, where his practice will emphasize real estate law. He graduated from the University of Louisville with a bachelor's degree in political science and a minor in Spanish, and received his law degree from the University of Denver. He opened a law office in 1997 in Greeley and practiced there until his election in 2006 as an at-large county commissioner.



Garcia

**Kristen Hirota** joined Caplan and Earnest LLC's immigration law section in Boulder as a paralegal. She previously worked with other sections of the firm and has extensive immigration experience. She will assist with corporate immigration law and skilled-worker visa applications. **Shelley McKinstry** joined the firm as a litigation paralegal, bringing more than 19 years of experience.



Hirota

**Margot Edwards** joined Holland & Hart LLP in Boulder as a partner in the firm's private-client practice group. Her practice concentrates on tax and estate planning, wealth-transfer planning and charitable-giving techniques.

### NATURAL/ORGANIC

**Steve Black**, a longtime executive in the natural-grocers industry, was hired as president of Niwot-based Lucky's Markets LLC. Black has more than 38 years of industry experience, having previously served as vice president of operations, chief information officer and chief marketing officer at Sprouts Farmers Market, and in similar roles at Sunflower Farmers Market. He was the transitional executive leader during the Sprouts/Sunflower merger.



Black

### NONPROFIT



Wisehart



McConnell

**Lucie Wisehart** and **Allen McConnell** were appointed as board members of the Community Foundation Serving Greeley and Weld County for three-year terms. Wisehart, representing the Kersey area, is retired from State Farm Insurance as an underwriter/supervisor and has volunteer experience with the Greeley Stampede, Right to Read, Cattle Baron's Ball and Leanna's Closet. McConnell, representing the Greeley area, is a certified public accountant in his 47th year as a member of the accounting faculty in the Monfort College of Business at the University of Northern Colorado. **Rob Waldo**, who has practiced law in Greeley since 1978, was elected chairman, and retired banker **John Adams** of Greeley was elected vice chair. Forty-year Greeley resident **Christine Richardson** was re-elected secretary, and **Heidi Klepper**, owner of Capital Accounting & Finance, was re-elected treasurer. **Tim Ulrich**, a vice president at Points West Community Bank, will serve as Immediate Past Chair.

**Neal McAlister** joined Community Food Share as director of operations. He has worked in the food-distribution industry for more than 25 years, in both the private and public sectors, most recently as director of operations for the Harry Chapin Food Bank in Naples, Fla. Community Food Share works to end hunger in Boulder and Broomfield counties.



McAlister

Attorney **Edwin S. Chapin** of Coan, Payton & Payne LLC was appointed to the Aims Community College Foundation Board of Directors in Greeley. His term runs through June 2017.



Chapin

Deadline to submit items for On the Job is three weeks prior to publication of each biweekly issue. Mail to Editor, BizWest Media LLC, 1790 30th St., Suite 300, Boulder, CO 80301; or email to news@bizwestmedia.com with On the Job in the subject line.

**TIME OUT**



DALLAS HELTZELL/BIZWEST

Technology executives discuss the benefits of becoming a “B Corporation” at “B Bold! How Tech Companies are Focusing on Impact and Winning in the Marketplace,” an event held Jan. 13 at Rally Software in Boulder. From left are Ryan Martens, Rally’s founder and chief technology officer; Katharine Rhodes, director of corporate marketing at Simple Energy; Matthew Elliott, partner and UX Humanitarian at Super Humane; and Seth Levine, managing director at the Foundry Group.



COURTESY GREELEY CHAMBER OF COMMERCE

State Farm Insurance agents Thomas Currington, left, and Corec Linker, right, are good neighbors to Savannah Stewart of the University of Northern Colorado at a Greeley Young Professionals gathering at Kenny’s Steak House in December.



COURTESY GREELEY CHAMBER OF COMMERCE

Sister and brother Nicole and Tyler Brick of Award Alliance get into the holiday spirit for Greeley Young Professionals during an Ugly Sweater Party at Kenny’s Steak House.



COURTESY GREELEY CHAMBER OF COMMERCE

New Greeley Chamber of Commerce investor Tye Chadwick of Lighten Up Electric and Plumbing, left, chats with Erich Ehrlich of Renaissance Insurance at a Business Before Hours event on Jan. 14 at the chamber. Ehrlich also is chairman of the Colorado Farm Show, the largest such exposition in the West, which will be held Jan. 25-27 at Island Grove Regional Park in Greeley.



COURTESY GREELEY CHAMBER OF COMMERCE

Levi Gain of Doug’s Upholstery and Carpet Care in Greeley, is the grand prize winner at the Greeley Young Professionals’ Ugly Sweater Contest. Runners-up are Ashley Green of First National Bank and Melissa McDonald of State Farm Insurance.



COURTESY GREELEY CHAMBER OF COMMERCE

Members of the Greeley Young Professionals Steering Committee host a December gathering at Kenny’s Steak House. From left are Greeley Chamber of Commerce operations director Irene Davila, Alexia Peake of Peake Wellness Center, Natasha Tateyama of Weld Schools Credit Union, Bear Biz intern and recent University of Colorado journalism graduate Tory Orozco Hugo Flores of TeleTech.



COURTESY LAFAYETTE CHAMBER OF COMMERCE

As friends and family look on, owner Jodi Hodges does the honors at the December ribbon cutting for her Conscious Sol Healing and Wellness Center in Suite 102 of the newly renovated Lafayette Commons building, 400 E. Simpson St. in Lafayette.



COURTESY GREELEY CHAMBER OF COMMERCE

American Legion Post 18 commander Jim Hartshorn gets ready to cut a ribbon Jan. 8 as the post became a Greeley Chamber of Commerce member. Looking on are Chamber ambassadors, board members and staffers.



**PAIGE** from 21

ing the bulbs on our kitchen warming lamps and we are retraining the staff on customer service.” And then do take those actions.

Although you may also choose to message the reviewer privately, be sure to respond publicly so that other readers see your concern and responsiveness.

**Demonstrate professionalism**

There are times when a reviewer has a personal axe to grind or just isn't in their right mind. Even if what they have written cannot possibly have happened or be remotely true, never, ever call them a liar. As unfair and unnerving as these attacks can be, keep in mind that you have a larger audience that is seeing your conversation. Answer respectfully, and with gratitude and honesty. This will resonate positively with everyone else who is reading your reviews.

For example, I had a client, a large auto repair facility, who called me when a customer had accused them of stealing money out of the glove compartment of his car when he dropped it off for an oil change. Knowing that an allegation like that could damage their reputation for a long time, I advised the client to call the police immediately so that an outside party would investigate. The responding officer examined the entire situation and all parties

involved and found that the shop was, in fact, not responsible for the theft. His official report stated as much.

Despite the police findings, the customer was angry, anted someone to blame and decided to continue to air his grievances in public on Yelp. I responded to the customer review on Yelp and reiterated that theft is a terrible violation to experience and unnerving for everyone. I also restated the police conclusions along with the police report number, so anyone who read his review would know the entire story.

I then contacted Yelp and pointed out the inaccuracy of the reviewer's accusations. Yelp ultimately took the review down – which brings me to my next tip.

**Removing reviews**

For good reason, it is difficult to nearly impossible to get a bad review expunged from a review site. However, there are some circumstances where you have some room to submit a removal request. If a review is more than four years old, you can appeal to the review site to take it down. If the review has inappropriate content (foul language, etc.) or contains personal information such as email or phone numbers, you also can flag it and ask for its removal.

If you can prove the reviewer is completely off base, (for example,

you have a Chinese restaurant and the reviewer talked about how terrible the enchiladas were), or they made false accusations, as in our automotive shop case, you also can submit a removal request.

Yelp has review guidelines at [www.yelp.com/guidelines](http://www.yelp.com/guidelines). If a reviewer doesn't follow these guidelines, it's grounds for elimination. Similarly, CitySearch guidelines can be found at [www.citysearch.com/aboutcitysearch/users/terms\\_of\\_use](http://www.citysearch.com/aboutcitysearch/users/terms_of_use). Get to know them and watch for any infractions that you can use to your advantage.

**Don't incentivize**

It's tempting to offer customers something in exchange for good reviews – a free coffee, a discount or some other incentive. Resist the temptation. It's a misguided idea for two reasons:

First, you are suggesting to folks that your products and services aren't good enough to attain five stars on their own merits. The very people who review you may enjoy the discount, but they will also think less of you. Odds are, they'll tell a friend how to get a discount-for-review deal from you and the friend will think less of you, too.

Second, you may gain some five-star reviews in the near terms, but you

➤ See **Paige, 31**

**2015 NOCONET JOB FAIR**

**WHAT:** NoCoNet is hosting a free job fair with over 30 different employers looking to actively fill positions in Northern Colorado. The openings range from entry level to skilled and mid-level professional, covering a diverse segment of businesses.

**WHEN:**  
Monday, January 26, 2015  
Active NoCoNet Members: 8:30a – 9:30a  
General Public: 9:30a – 11:30am

**WHERE:**  
Faith Evangelical Church  
3920 South Shields Street, Fort Collins

**WHO:** The Northern Colorado Networking Group (NoCoNet) is the premier networking and skill-building group for job seekers in Northern Colorado. We provide a free unparalleled resource for Employers and Recruiters seeking skilled local talent for full-time, contract, part-time, and temporary positions. Our membership consists primarily of mid-career, highly-degreed professionals who represent most major disciplines and seek to advance their careers.

**For more information,** please contact Rich Rogers NoCoNet Employer Relations Committee at [xclimberx@gmail.com](mailto:xclimberx@gmail.com).

**REALITIES FOR CHILDREN CHARITIES** BRIGHTENING THE LIVES OF ABUSED CHILDREN  
**NIGHT LIGHTS** 17<sup>TH</sup> ANNUAL

Realities For Children Charities is proud to recognize the **2014 NIGHTLIGHTS' PREMIER EVENT SPONSORS**

**❄️ NIGHTLIGHT CHAMPIONS ❄️**

Benjamin Franklin Plumbing ❄️ Colorado Eagles ❄️ Fort Collins Skin Clinic ❄️ Hooters Restaurants  
Overland Sertoma ❄️ Studio Be Salon ❄️ Susan Beck ❄️ In memory of a Lifetime Champion for Children: Jim Dwyer

**★ NIGHTLIGHT STARS ★**

Laura Devoe ★ Ed Carroll Motors ★ Foster & Adoptive Families of Larimer County ★ Richard & Vivian Gearheard ★ Hawkeye Information Systems ★ Doug & Sara Hunt  
Loveland Auto Auction ★ William & Carolyn Lovette ★ McKinley Family ★ Frank & Carol Medsker ★ Robert Meroney ★ Metier Law Firm ★ Nicole Miller  
Mitch & Becky Morgan ★ Motherlove Herbal Company ★ David Pierson ★ Dan Schwartz ★ Bill See ★ Superior Debt Services ★ Timberline Church ★ Weld-Tek

**\*\*\*\*\* SIX LIGHTS** Am Technical Solutions, Bruce & Judy Serby  
**\*\*\*\*\* FIVE LIGHTS** Mary Brinkmann, Craig & Marilyn Chester, Robert & Daunine Heath, Susie Kiesling, The Kittle Team, Kevin LeMasters, M&S Horner Painting, Premier Mortgage Group, Michael Pustilnik, Retirement & Estate Advisors, Jeffrey & Joy Stewart, Wednesday Vogel  
**\*\*\* THREE LIGHTS** Kenneth & Cynthia Anderle, Tim Beecken, John & Sara Cawley, Teresa & Roger Funke, Sean Grogan, Brielle Kelley, Arlene Kramer, Lucchino & Associates, Inc., Janie Rocek, Under The Hammer Construction  
**\*\* TWO LIGHTS** John & Karen Burgeson, Craig & Holly Cable, Shelley Carroll in Memory of Michael Gene Chantry, Craig & Diana Chastain, ChildSafe, Christensen Philanthropy Fund, Enviropest, Front Range Financial Group, Joan & Larry Friedman, Pearl & Charles Hagemeister, Heart & Skin Tattoo Studio, JDM Holdings, Inc., The Jordan Family, Jennifer Kenyon, Pamala Larsen, Many Colors Painting, Samuel Martin, Amber Miller, Jim & Ingrid Mitts, Mount Olive Lutheran Church, Erika Nossokoff, Robert Powell, Schlosser Signs, Servicing the Youth of Northern Colorado, Leah Sinnett, Judy Straayer, TST Inc. Consulting Engineers, Ryan Yoder

**CALL 970.484.9090 OR VISIT US AT [www.GiveaNightLight.com](http://www.GiveaNightLight.com)**

Realities For Children Charities is a 501(c)3 charitable organization. All donations are tax deductible.

# A DDA could give downtown Loveland some love

The city of Loveland has been working intensely for several years to reclaim its historic downtown, a process that hasn't been easy. Toward that end, the city has taken on an ambitious project to purchase buildings and land so that it can take control of some of its blighted blocks and turn them into more successful enterprises.

The town's rich arts community got a boost last year when it got state funding to help renovate the historic Loveland Feed & Grain building. That project now is well on its way to becoming a successful live/work project for artists.

The renovation of the historic Rialto Theater has lent much-needed energy to the neighborhood and several major residential projects are keeping people in town at night and on weekends, creating markets for restaurants and shops that haven't existed for decades.

But it's been clear for some time now that downtown Loveland needs its own economic development agency to act as a leader and facilitator for the area, as it once had years ago. Feb. 10, downtown property owners and resi-

## EDITORIAL

dents will be asked to approve a new downtown development authority. The city council has already agreed to put \$5 million into the proposed agency, with the rest of its revenue coming from taxes collected on properties within the district.

We hope the measure is approved. Look at every other city in the region, from Greeley to Longmont to Fort Collins. All have a DDA to look out for the area's interest and facilitate development.

As always, there is concern from Larimer County commissioners that the property taxes that will flow to the proposed DDA are too large and will cost the county too much.

But we're encouraged that the commissioners are working with the city to ensure that tax revenues are shared as equitably as possible.

The city of Loveland has worked too hard in recent years to let an opportunity to create a new DDA slip away. We urge the property owners in the area to vote yes.



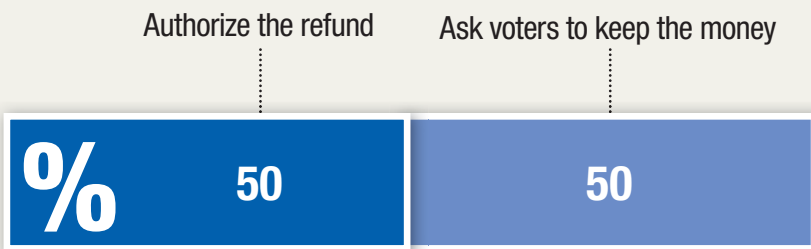
ELMSCHRAT/WIKIMEDIA.ORG

Fourth Street in downtown Loveland.

### BizWest.com opinion poll

**Question:**

Colorado lawmakers are considering refunding some tax revenues to Colorado citizens this year. Should lawmakers authorize the refund or ask voters if the state can keep the money to pay for public projects such as schools and roads?



**Next question:**

While some Colorado employers banned smoking at the office years ago, others now are simply refusing to hire anyone who smokes. Is this wise workplace policy or an infringement on personal freedom?

- Wise workplace policy
- Infringement on personal freedom

Visit [www.BizWest.com](http://www.BizWest.com) to express your opinion.

The BizWest Opinion Poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate.

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“We might be able to admit you to the Nitpickers Club. We’re not sure. There may be one or two little problems with you.”

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## LETTER TO THE EDITOR

## CU chief calls report on campus payrolls 'simplistic'

It's unfortunate that BizWest's "Campus payrolls defy recession" report took such a simplistic view of the economics of higher education in our state. Its message essentially was high administrative salaries drive tuition increases and there are no checks and balances on runaway costs. The piece cried out for context.

First, higher education is no different from any economic sector in that we compete for top talent in the marketplace. The University of Colorado is a complex, \$3.3 billion annual enterprise. Running it requires a specialized skill set. At CU, we are fortunate to have leaders on our four campuses focused on fostering an educational environment that allows students and faculty, as well as the research activities so critical to our state, to thrive.

Delivering the high-quality education our students demand and our state needs requires that we compete in a national marketplace for the best faculty and administrators. Still, Colorado salaries lag far behind national peers.

Our administrators aim to operate our campuses as efficiently as possible, and they succeed. Administrative overhead in the CU system is 37

percent below that of national peers. At the same time, our tuition is at or below those same national peers.

The story's other premise, that "administrators awarded themselves handsome salary increases," is frankly ridiculous. It implies that governing boards elected by the people (in CU's case) or appointed by the governor are somehow hoodwinked by administrators into paying them inflated salaries. I can assure you that at CU, the Board of Regents gives careful scrutiny to salaries during every budget cycle. It does them a disservice to suggest otherwise.

Nobody would argue that a college education has become increasingly expensive. Yet the story fails to note that state funding for Colorado's "taxpayer-owned schools" ranks 48th nationally. Less than 6 percent of CU's budget comes from taxpayers.

The conversation about the cost of higher education and its role in the economy, health and culture of our state is an important one. I hope we can have it in a measured way rather than through overly simplistic reporting.

*Bruce D. Benson  
President  
University of Colorado*

## PAIGE from 29

will damage your reputation in the long run. In the most extreme cases, businesses have posted Craigslist ads offering cash for five-star reviews on Yelp. Yelp staff members discovered the ads, posed as interested reviewers and answered their ad. They caught the business owner, and then posted a big red-bordered alert box on the business' Yelp page that said, "We caught someone red-handed trying to buy reviews for this business. We weren't fooled, but wanted you to know because buying reviews not only hurts consumers, but also honest businesses who play by the rules. Check out the evidence here."

## Ask for reviews

While incentivizing reviews is a no-no, requesting a review is completely acceptable. Ask your customers for them and keep asking. A business with 300 reviews often ranks higher than one with just three. Also, businesses with more and better reviews are more likely to show up on Google Maps and mobile search. Since 70 percent of search is now happening on mobile devices, that's something to shoot for.

When someone visits your business, get an email address whenever

possible. Retailers such as Staples, Nordstrom and Ann Taylor now routinely ask customers if they want their receipt emailed to them. These e-receipts then offer an opt-in for marketing messages or a link to a customer experience survey. You also can add a link to your business' page on the review sites of your choice. You then can be strategic and provide only the review site links you want them to go to.

## Use the power of Google+

While you are adding links to your review pages into your emails, make sure you include your Google+ Review site. Why Google+? When people Google your business, the reviews from Google+ are in the top results, higher even than Yelp. So, if you are going to put time into managing any review site, Google+ would be the best use of your time.

While online reviews can feel unmanageable, by using these seven strategies you can heal your injuries and tame the beast.

*Marilyn Heywood Paige is the principal of Paige Integrated Marketing in Broomfield. Contact her at [www.paigeintegrated.com](http://www.paigeintegrated.com)*

## High court to eye taxes on online purchases

Soon, the U.S. Supreme Court will announce an opinion about a Colorado sales and use tax law with implications for many businesses.

In 2010, Gov. Bill Ritter signed into law House Bill 10-1193. This bill allows the Colorado Department of Revenue to collect sales and use taxes from Colorado residents who purchase products online from remote vendors, rather than collecting sales taxes from the vendors directly.

The law requires considerable, burdensome cooperation from the affected vendors. Among other things, vendors (including Amazon.com, for example) must send an annual notice to each Colorado purchaser by Jan. 31, showing the amount paid for Colorado purchases in the previous year, including the dates, amounts and category of the purchase and, if known by the retailer, whether the purchase is tax exempt. The notice must inform each Colorado purchaser that Colorado law requires the filing of a sales or use tax return, and the notice must be sent by first-class mail, separate from product shipments, to each Colorado purchaser.

Predictably, the law was challenged. The Direct Marketing Association sued the executive director of the Department of Revenue in June 2010, alleging unconstitutional discrimination against interstate commerce and imposition of undue burdens on interstate commerce. The U.S. District Court for the District of Colorado granted a preliminary injunction to DMA, prohibiting the enforcement of the law. In March 2012, the district court granted DMA's motion for summary judgment against the Department of Revenue, concluding that the law's notice and reporting requirements discriminate against interstate commerce and place undue burdens that interfere with it. The district court entered a permanent injunction, prohibiting Colorado from enforcing the notice and reporting requirements of the law.

The Department of Revenue appealed the district court's rulings, and the case went to the 10th Circuit Court of Appeals to decide whether the notice and reporting requirements for remote retailers unconstitutionally violate

the dormant Commerce Clause. In August 2013, the circuit court issued its opinion without reaching the merits about the Commerce Clause violations. Instead, the 10th Circuit focused on a federal law known as the Tax Injunction Act, which provides that "district courts shall not ... restrain the assessment, levy or collection of any tax under state law where a plain, speedy and efficient remedy may be had in the courts of such state."

The 10th Circuit concluded that the district court did not have jurisdiction, finding that DMA's action sought to restrain the collection of Colorado state taxes and that "Colorado provides avenues for remote retailers to challenge the scheme, allegedly forcing them to choose between collecting sales tax or complying with the notice and reporting requirements. Colorado's administrative remedies provide for hearings and appeals to state court, as well as ultimate review in the United States Supreme Court." The case was remanded to the district court for dismissal of DMA's claims for lack of jurisdiction.

Clearly, the Department of Revenue would prefer to fight this matter out in Colorado state courts rather than in the federal courts. However, DMA petitioned the U.S. Supreme Court for relief. Because the 10th Circuit's decision is contrary to decisions in similar cases from other federal circuit courts of appeals and differs from the Supreme Court's leading precedent, the Supreme Court agreed last summer to hear DMA's appeal. The Supreme Court will decide "whether the TIA bars federal court jurisdiction over a suit brought by non-taxpayers to enjoin the informational notice and reporting requirements of a state law that neither imposes a tax nor requires the collection of a tax, but serves only as a secondary aspect of state tax administration."

The Supreme Court heard oral arguments in this case, known as *Direct Marketing Association v. Brohl*, last month. If the Department of Revenue prevails there, it will mean that DMA must fight Colorado's law in Colorado courts, where the Department of Revenue may have an advantage.

Stay tuned. Businesses around the nation may be affected by the outcome of this case.

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