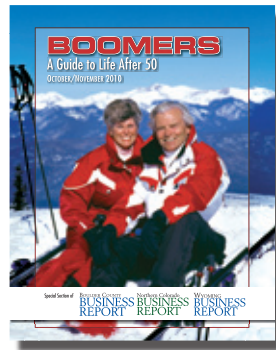


BOULDER COUNTY BUSINESS REPORT **\$1**



BOOMERS
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Special Publication

Serving Boulder and Broomfield Counties
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Troppus fills support-software niche

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — When Troppus Software Corp. chief executive Matt McConnell explains what his Boulder-based company does, he uses an example familiar to just about every savvy computer user — trying to help Mom get online.

Troppus makes software that helps broadband content providers provide

Former Level 3 executives offer services to broadband customers

technical support for users. Its goal is to help clients save money by cutting down on the number of phone calls customers make seeking assistance.

Troppus' leadership team has extensive experience in managing broadband companies. McConnell is a veteran of

AOL and Broomfield-based Level 3 Communications Inc. (Nasdaq: LVL3)

Level 3 co-founder and former president Kevin O'Hara is Troppus' executive chairman. O'Hara left Level 3 in March 2008.

Chief technical officer and chief

software architect John Fisher held the same positions at Peak8 Solutions, which also produced customer relationship management software.

For Troppus, clients like AOL and Linden Lab, developer of Second Life, those phone calls are a big deal. Companies spend millions to staff call centers, while customers lose time and potentially sour on a product.

Potential conflicts between soft-
▶ See **Troppus, 10A**

ROCKIN' AWAY FROM BOULDER

Madison House Inc. handpicks artists that peak their passion



MICHAEL MYERS

The partners at Madison House Inc. in Boulder, from left, Nadia Prescher, Jeremy Stein and Jesse Aratow, specialize in representing independent music artists offering personalized services in management, booking and promotions. The 14-year-old company has called Boulder home for the past 12 years. **See story, 7A.**

Tough task: manage life into ailing Twin Peaks

New mall management mulls long-term options

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

LONGMONT — The man charged with turning around the fate of the struggling Twin Peaks Mall in Longmont said a quick rebound is not likely, and he will focus on boosting holiday sales and improving the tenant mix while new management creates a long-term plan.

NewMark Merrill Mountain States LLC took over the mall Oct. 1. In the summer it was selected by Panattoni Development Co., the mall's owner, to manage the mall and create a long-term vision plan.

NewMark Merrill Mountain States' managing director Allen Ginsborg said his company has been meeting with retailers, Longmont elected officials and city staff as it assesses what the mall needs for a

▶ See **Life, 5A**

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Foundry Group closes \$225 million fund

Editor's note: The following is a wrap-up of breaking local business stories published daily on the Boulder County Business Report's website. Sign up for our free BCBrdaily, an all local e-news report sent to your e-mail each weekday. Just click on "Register for E-Newsletters" at www.BCBR.com.

BY BUSINESS REPORT STAFF
news@bcbr.com

BOULDER — The Foundry Group LLC has closed its second fund with \$225 million.

The Boulder-based venture capital group invests in startup companies. About one-third of the investments are in Colorado, one-third are in California and the balance are in places like New York, Boston and Seattle, said Brad Feld, one of the fund's four managing partners.



Feld

"We will continue to do exactly what we have always done: invest in seed and early stage investment opportunities in the software and IT space that are located across the United States," the firm said in a statement.

The venture capital firm raised its first \$225 million fund in 2007. Since then, it has added several companies

to its portfolio, from Zynga Games Network Inc. in San Francisco, a social gaming startup, to Lijit Networks Inc. in Boulder, an Internet search provider for publishers. Foundry most recently said it would invest in Orbotix Inc., a Boulder-based company that's creating a game platform in which users can control a robotic ball with a smart phone. (See page 4A.)

BCBRdaily

Earlier, the firm invested \$9 million in San Francisco-based Fitbit Inc., which created the Fitbit Tracker, a device that retails for \$99 and measures a user's calories burned and steps taken, among other things.

eSoft now zvelo, moves HQ

BROOMFIELD — eSoft Inc. in Broomfield has changed its name to zvelo Inc. and moved its headquarters to Greenwood Village.

The company, a provider of Web-filtering products, is selling assets associated with its unified threat-management, or UTM, Internet security appliance offerings to eSoft Acquisition Limited for an undisclosed cash amount.

They include InstaGate, ThreatWall, ThreatPaks and SoftPak Director. eSoft Inc. will retain all of the

assets and intellectual property associated with its SiteFilter secure Web-filtering offering.

Cash from the sale of the UTM business assets will be used to fund working capital and to support the growth of the business. Shareholders of eSoft Inc. automatically become shareholders in zvelo and retain their current share ownership.

The new headquarters is at 5575 DTC Parkway, Suite 240, in Greenwood Village. The company has about 150 employees.

Rogue Wave acquires Acumen

BOULDER — Rogue Wave Software Inc. acquired Swedish software developer Acumen.

Rogue Wave is a Boulder-based provider of cross-platform software development tools and embedded components for the next generation of high-performance computing applications.

Acumem, based in Uppsala, Sweden, develops memory optimization software.

Terms of the deal were not announced.

"The acquisition of Acumem furthers Rogue Wave's strategy of bringing together a portfolio of tools and components that reduces the complexity of parallel development. Acumem's products will be sold and supported by

Rogue Wave's global sales team and partners, and Acumem's chief technical officer Erik Hagersten and his team will join Rogue Wave's staff. They will remain in Sweden.

Clinica receives \$3.7 million

LAFAYETTE — Clinica Family Health Services based in Lafayette will use a \$3.7 million federal grant to add 11 exam rooms to its clinic in Thornton.

Three new dental-care areas and two new multipurpose rooms are also on tap for the community health center. Clinica runs four medical clinics and two dental clinics for low-income, uninsured residents of south Boulder County, Broomfield County and west Adams County.

"Given the continued weak economy, we have more people calling us for help than ever before," Pete Leibig, president and chief executive officer of Clinica Family Health Services, said in a statement.

In the past 10 years, the number of patients receiving care at Clinica has grown 130 percent to 37,000, from 16,000, the agency said.

Clinica saw 37,151 patients with 171,566 medical appointments in 2009. It is one of three community health centers in the state to receive federal funding under the Affordable

► See **BCBRdaily**, 13A

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White Girl Salsa pitch impresses judges

BY BETH POTTER

bpotter@bcbr.com

BOULDER — A woman in a cowboy hat and jeans took home the Naturally Boulder “pitch slam” award worth more than \$20,000 for her White Girl Salsa pitch to industry veterans on Sept. 30.

Winner Julie Nirvelli told local judges that her business plan shows her company grossing \$1.3 million by the end of 2012. She said she has a group of “salsa slingers” to demon-

strate her mild, hot and cranberry-mango salsas, which retail for \$5.99.

More than 20 entrepreneurs — touting products from pizza to greeting cards — had two minutes each to pitch their natural products business ideas and startup scenarios to a panel of judges at the event on the University of Colorado-Boulder campus.

Judges Mo Siegel, a founder of Celestial Seasonings, Blake Waltrip of Celestial Seasonings, Bret Fund of the University of Colorado, Alex Cioto of Fresca Foods and Tom Spier of Spier

Consumer Capital chose a winner from the pitches.

Award winners

Naturally Boulder also honored businesses and individuals during an evening awards dinner.

Bhakti Chai LLC received the Best Young Business award, Rudi's Organic Bakery Inc. took the Company of the Year honor; Ramona Clark of Growing Gardens of Boulder County was the event's Local Hero, and Steve Demos, founder of WhiteWave Foods

Co. and NextFoods Inc., received the Lifetime Achievement award.

About 250 people attended the Naturally Boulder event. The industry group was started in 2005 as an economic development initiative by the city of Boulder and the Boulder Economic Council to solidify Boulder as the epicenter of the natural products industry. About 400 local natural or organic businesses call Boulder home, including Celestial Seasonings, Rudi's Bakery and Justin's Nut Butter.

Here ... it's for you ... say hello to Ringo

Commercial real estate guru Stephen Tebo got a chance to talk to Ringo Starr (you know who he is) recently.



Starr

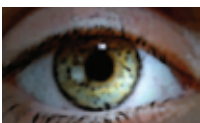


Tebo

Seems that a music industry man who is friends with Tebo and with Starr was in Longmont recently to give some tender loving care to a jukebox Tebo owns. The jukebox in question is the crowning glory of Tebo's Diner, which is located at Tebo's Garage in a not-so-secret warehouse in Longmont where Tebo stores his hundreds of vintage and hard-to-

find cars, including John Lennon's white Rolls Royce, Frank Sinatra's Jeep, and the Batmobile.

THE EYE



When the two got to talking about Lennon's estate, the man said he knew Starr, called him up and put him on the phone with Tebo ... just to show he was credible, of course.

If you were one of the folks who attended the recent “Rev it Up!” charity event for Boulder Special Transit at Tebo's Garage in Longmont, you heard the story straight from the Tebo himself. You might have even heard the jukebox (although the swing band was amazing, too.) Just before the festivities started, Tebo gave a VIP tour of the car museum, spinning stories about how he acquired some of his favorites.

Special Transit recently received a generous \$200,000 donation from Byron and Margaret Wells, putting the agency within \$150,000 of its total fundraising goal for the new

► See **Eye, 11A**

Fire Within



MICHAEL MYERS

Joseph Pergolizzi, 37, has built his business, Fire Within, around his hobby. The former New Yorker now living in Boulder offers a selection of mobile wood-fired ovens manufactured by Forno Bravo that he finishes with designs that include copper, exotic stone and brick.

Pergolizzi finds niche offering mobile wood-fired ovens

BY ELIZABETH GOLD

news@bcbr.com

BOULDER — Like a lot of entrepreneurs, Joseph Pergolizzi built his business around his hobby.

Working on an educational farm that baked bread for communities in New York sparked his interest in wood-burning ovens. Realizing he could take the show on the road by building those ovens onto trailers led to his portable wood-fired oven company — Fire Within.

Pergolizzi's original plan was to use the mobile ovens to build up his catering business. Manufacturing the ovens, however, soon took the market lead.

Today Fire Within offers an array of services. The company's primary revenue source comes from five mobile wood-fired ovens and one custom design option. The ovens are built onto trailers that range from 7 to 22 feet long for prices that range from \$10,000 to \$50,000.

At the base of Pergolizzi's designs are ovens manufactured by Forno Bravo.

“They're the best-selling wood-fired ovens in the country,” he said. He finishes the ovens with designs that include copper, exotic stone and brick.

A secondary market for Fire Within comes from installing and refurbishing the ovens in restaurants, like the soon-to-be-opened, yet-unnamed eatery that's moving into the former 14th Street Bar & Grill site at 1400 Pearl St. in Boulder.

“We've also got two customers in New York, one in Chicago, one in Utah and one in Fort Collins,” Pergolizzi added. Since opening his company in 2005, he's sold about 100 ovens across 35 states.

Another revenue source comes from classes.

“Four years ago I was on the phone a lot, consulting people on how to get into the catering business,” Pergolizzi said. “That turned into a 200-page how-to business manual.”

“Rolling In The Dough Business Manual” sells for \$250 and covers everything from business permits and supply chains to how to find and apply to profitable events like farmers markets and festivals. If people then buy a mobile wood-fired oven, Pergolizzi refunds the price of the manual.

“And recently a client asked me something about fire so I thought I now have to offer some hands-on workshops,” Pergolizzi says. He's now trained close to 90 people with about half going on to start their own businesses.

Fire Within offers two types of workshops: one focuses on residential wood fired oven users and the other focuses on getting people started in the business of catering with wood fired ovens.

The Ultimate Pie workshops teach people how to take cooking to the next level with their home or backyard wood fired ovens. And making great pizza is just the beginning, according to Pergolizzi. The

► See **Fire, 8A**

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“We want to build a platform so any iPhone or Android developer could quickly build a game that would exist in the real world.”

Paul Berberian
CHIEF EXECUTIVE,
ORBOTIX INC.

Veteran entrepreneur leads TechStars startup Berberian takes reins of Orbotix Inc.

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER - A Boulder-based startup has reinvented the ball and is getting financial backing from the Foundry Group LLC to bring its new technology to the marketplace.

Orbotix Inc., with veteran entrepreneur Paul Berberian as its chief executive, has developed a robotic, self-propelled ball that can be controlled from smartphones such as the iPod or Droid.

Motors inside the ball, which is about the size of a baseball, are linked to smartphones by antenna. Users guide the ball by tilting their phones. The technology takes advantage of the computing power offered by smartphones, Berberian said.

Users can play games using the ball or just enjoy driving it around.

“It’s kind of like the (Nintendo) Wii in reverse,” Berberian said. “The ball is constantly sending data back to the phone, and the phone is processing it and sends it back to the ball.”

Clips of the ball in action are available on YouTube.

Early in October the Foundry Group announced its investment in the company. Berberian would not disclose the amount of the investment.

Orbotix and its investors are trying

to commercialize the technology as quickly as possible, and they hope to bring the ball to market in time for the 2011 holiday season, Berberian said.

“Our primary focus is building the best and most magical product out there,” he said.

The ball could cost less than \$100, he said.

Ian Bernstein and Adam Wilson, the company’s cofounders, started working in earnest on the project in January, Bernstein said. They are graduates of this summer’s TechStars Boulder 2010 program. They initially named the company Gearbox.

From the start, the intent of the project has been to develop a platform that would allow software on a smartphone to remotely control robotic devices. Incorporating it into a ball was the result of a late-night TechStars brainstorming session, Bernstein said.

“We needed a first product to prove the platform,” he said.

Eventually other developers will be able to design games for the ball.

“We want to build a platform so any iPhone or Android developer could quickly build a game that would exist in the real world,” Berberian said.

In 2008 Berberian co-founded and then pulled the plug on Zuzingo Inc.,

► See **Startup, 9A**



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LIFE from 1A

rebound.

Ginsborg characterizes the work as research and due diligence, and he said it is too early in NewMark Merrill's tenure to have an answer for the now perennial question of how to save the 556,000-square-foot mall that was built in 1983.

"I don't want to pretend that I've got the answer, yet," Ginsborg said.

"These things are incremental and take a lot of patience," he said. "We're just plodding away, doing our jobs. In this economy, there's a little more plodding than we'd like."

There is a sense of urgency, though.

"The mall's definitely at a tipping point. It needs to start moving in the other direction. The trend line has not been positive," Ginsborg said.

Year-to-date revenue through July was down 8.2 percent, according to the latest sales-tax report from the Longmont Division of Finance. Through July 31, the mall reported revenue of \$19.1 million, down from \$20.8 million in 2009 for the same period.

In all of the 2009, the mall reported taxable sales of \$37.4 million, down 18.8 percent from the \$46 million reported in 2008. In 2007, the mall reported sales of \$54.7 million. From 2007 to 2009, it was a drop in revenue of 31.6 percent.

A visit to Twin Peaks Mall con-



DOUG STORUM

NewMark Merrill Mountain States LLC has been hired to try and breathe life into the 556,000-square-foot Twin Peaks Mall in Longmont. Officials did not release the vacancy rate, but the space is riddled with empty spaces, and clerks at many stores mill around waiting for customers.

It firms the impression it is struggling. Spaces set aside for two anchor stores are vacant, and one end of the mall has been closed off to patrons. Vacant storefronts are scattered throughout the building, the food court largely is abandoned and clerks at many stores mill around waiting for customers.

The anchor space formerly occu-

ried by J.C. Penney was to be the home of a new 25,000-square-foot Sprouts Farmers Market, a natural foods grocer based in Phoenix. In August 2009 the company announced plans to locate there, but that is on hold, Ginsborg said.

Sprouts vice president for store development Seth Brown said the grocer continues to look at adding a

location in Longmont, but he would not commit to opening at the mall.

"We are continuing to evaluate our opportunities in Longmont; we're hopeful," he said.

Management's immediate task is to get people back into the mall, especially as the crucial holiday shopping season nears, Ginsborg said. The mall has a number of holiday and community events including ones sponsored by the American Cancer Society and a holiday blood drive for the Bonfils Blood Center.

A successful holiday season could build momentum and restore the confidence of retailers that the mall is a good place to locate.

Twin Peaks Mall "has to get retailers to see that this can work, that we can have success," Ginsborg said.

Mall management also is aware the mall has lost the favor of many area residents.

"A shopping center should be an extension of the community and a place where people have a good experience that's not just buying something," Ginsborg said.

While the economy has hit all retailers hard, some parts of Longmont are doing relatively well. Year-to-date sales across the city have been up 2.4 percent from last year, according to the latest sales-tax report. The shopping centers on the periphery of

► See **Life**, 6A

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“We're just plodding away, doing our jobs. In this economy, there's a little more plodding than we'd like.”

Alan Ginsborg

MANAGING DIRECTOR,

NEWMARK MERRILL MOUNTAIN STATES LLC

LIFE from 5A

Twin Peaks Mall have reported modest increases in year-to-date sales.

The city of Longmont is willing to do what it can to help boost the mall's revenue, said Brad Power, the city's director of economic development.

A successful mall means more sales-tax revenue for the city and more options for residents, Power said.

“Part of being a full-service community is you offer as much shopping to residents as possible, Power said.

A successful redevelopment project could also spur new development in the area.

“The motivation is to try to reposition Twin Peaks in a way that complements the other stores in the area,” Power said.

Longmont City Council in 2008 approved a redevelopment plan for the area that recommended the area become a mixed-use development

with retail, office space and residential homes on mall property.

Whether those recommendations come to fruition is unclear. The mall is privately owned, so its future ultimately is in the hands of Panattoni, Power said.

It is also unclear whether or not Panattoni will be able to receive tax increment financing for the project.

“We can't negotiate that until we know what project they are bringing forth,” Power said.

NewMark Merrill and Panattoni are far from the point where they could present such a plan, Ginsborg said.

Panattoni, which is based in Sacramento, California, bought the mall in 2007 for \$33 million.

NewMark Merrill Mountain States LLC is the Fort Collins-based division of NewMark Merrill Companies LLC, which is based in Woodland Hills, California.



“The motivation is to try to reposition Twin Peaks in a way that complements the other stores in the area.”

Brad Power

DIRECTOR OF ECONOMIC DEVELOPMENT,

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Music booking agency manages from Boulder

Madison House reps independent artists

BY KEELY BROWN
news@bcbr.com

BOULDER — In 1996, a small, boutique-type booking agency was created to channel the creativity of the indie music scene flourishing in the local clubs of Athens, Georgia. Two years later, taking its client roster with it, the agency moved to Boulder, where it has emerged as a respected player in the music industry.

Madison House Inc. continues to be run by its co-founder, Nadia Prescher, who, along with partners Jeremy Stein and Jesse Aratow, remains committed to its mission of seeking out artists whose work combines creativity with independent thought, fueled by a nontraditional spirit.

“We’re looking for clients whose work inspires us and makes us feel passionate,” said Prescher. “We’re not trying to have a roster of 400 clients, keeping only the ones that are making a lot of money. Our focus is the love of the music — whichever genre it fits in — and the connection between the

fans and the band.”

Representing such artists as Big Head Todd and the Monsters, Steve Winwood, The String Cheese Incident and Keller Williams, Madison House books talent in venues across the nation and around the world, ranging in scope from intimate clubs to major concert events such as Michigan’s Rothbury Festival, which can hold 40,000 people.

To facilitate its mission of working as a one-stop, management/agency/promotion shop for artists, Madison House is affiliated with six other businesses, four of which — record label SCI Fidelity, fan shop SCI Gear, SCI Ticketing and Madison House Travel — were originally created in partnership with star client and jam band The String Cheese Incident. Its two other affiliated businesses are a public relations firm, Madison House Publicity, and a graphics firm, Madison House Design.

For Madison House, this combination of comprehensive, personalized services has attracted artists like a

➤ See **Agency, 8A**



MICHAEL MYERS

The partners at Madison House Inc. in Boulder, from left, Nadia Prescher, Jeremy Stein and Jesse Aratow, have been known to go out on tour with the music artists they manage, book and promote, to make sure every detail is taken care of. “We don’t just sit backstage and pontificate,” Prescher said. “We check out everything, from what the line outside looks like, to how security staff is treating the fans.”



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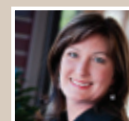
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FIRE from 3A

class, which teaches how to also bake bread and cook vegetables, meat and fish in the ovens, runs \$550.

The two-day Getting Started in Your Own Wood Fired Oven Catering Business workshop teaches preparation and cooking techniques of the catering business and rounds out with how to create a business strategy. "I teach people how to minimize risk."

The business class runs \$900.

What makes a wood fired oven so appealing? "It's the combination of convection heat and wood," Pergolizzi explained. Convection creates an even temperature in the air, and oils

from the different types of wood create a unique flavor."

The high temperatures — up to 900 degrees — allow for a pizza to be cooked within 90 seconds, he added.

As sole owner of Fire Within, Pergolizzi, 37, hires contractors to help out rather than employing staff members. He self-funded the operation with \$10,000.

"I typically work two jobs at once," he explained. "My experience is that a lot of the capital I need comes from sweat equity."

That experience includes starting his first business at age 21 with about the

same amount of sweat-equity capital. He sold the New York snowboard and skateboard retail shop to a larger company shortly before going to work on the farm that led to his newest venture.

"I learned that if it's a good idea and you work hard, the money will come."

"The business plan is targeting \$1.5 million for next year," Pergolizzi said. "Over the past two years we've experienced about 300 percent growth — and there are market segments that we haven't even tapped into, yet."

In the future he's considering franchising and growing the educational and publishing side of the business.

AGENCY from 7A**MADISON HOUSE INC.**

2060 Broadway, Suite 225

Boulder, CO 80302-5224

303-544-9900

www.madisonhouseinc.com

Nadia Prescher, Jeremy Stein, Jesse Aratow, partners

Employees: 18

Primary service: artist booking and management
Founded: 1996

magnet, especially when paired with an artist-friendly location such as Boulder.

"Boulder has been a pathway to success for us," Aratow said. "A lot of artists would prefer to work with a grassroots, smaller boutique agency, and being in Boulder has helped us in that respect."

And according to Stein, Colorado's strong independent music culture hasn't hurt, either.

"People ask why we aren't in L.A. and New York — and being here, we do have to travel more, but there are great advantages," Stein said. "Denver is one of the great touring markets in the US — every band on a tour comes here. And Colorado has some of the best venues in the country, such as Red Rocks and the Fillmore; these are incredibly respected houses of music."

Added to that is the combined experience of Madison House's management team, with all three partners taking pride in the fact that they've spent extensive tour time on the road with the bands they represent.

"I've done two-week tours in a van, and 10-day tours in a ski bus out of Telluride," Prescher said. "

In recent months, Madison House has added several well-known booking agents from South Florida to its lineup. Aratow said that the move is designed to help handle the large numbers of artists who continually come to Madison House seeking representation.

While the agency tends to find its talent through club promoters and live venues, Aratow said Madison House still gets a lot of unsolicited material sent in from performers looking for that big break.

"I take a look at their videos and materials, and if I like what they send me, and the band members are grounded and ready to go out and do the work that's necessary, then we'll get the ball rolling," he said.

"But if anyone is looking for a quick overnight success, they're someone I tend to pass on," he added.

For Madison House clients, the agency provides a huge menu of services customized for each individual artist. Some artists might seek exclusive representation, while others need other types of promotional services. Agent/client contracts vary according to need and services provided, rather than upon a standardized business/percentage model.



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PRODUCT UPDATE



COURTESY ZONIT STRUCTURED SOLUTIONS LLC

Zonit's Micro Automatic Transfer Switch monitors power sources and directs power to servers, routers and switches.

Boulder-based **Zonit Structured Solutions LLC** will launch in November the Micro Automatic Transfer Switch that monitors power sources and directs power to servers, routers and switches. If the main power source's quality becomes unacceptable, the Zonit µATS switches over and draws power from the secondary source, keeping the device to which it's connected up and running. The Zonit µATS is available in a 15-amp, 120-volt version. It is available for \$289

in a single purchase or \$275 each in a pack of 25. Website is www.zonit.com.

Thanasi Foods LLC in Boulder announced its new Duke's brand of meat snacks. The brand includes the new Angus Beef Jerky and the Teriyaki Beef Jerky, in addition to the company's Jim Beam Bourbon Glaze Steak Strips, Frank's Redhot Chile 'N Lime Steak Strips and Stubb's Spicy Bar-B-Q Brisket Strips.

Boulder-based **LifePics Inc.** released its new Adobe Lightroom plug-in. The plug-in allows Lightroom users to order prints of their Lightroom photos through local photofinishers in the LifePics Retail Network. The plug-in was developed by a third party through LifePics Open, a public API program that allows developers to create mobile and software photo apps that send orders to retail photofinishers who use LifePics' online photo services.

Longmont-based data-storage firm **Dot Hill Systems Corp.** (Nasdaq: HILL), introduced the AssuredSAN 3400 Series. It delivers 10 gigabyte per second iSCSI storage capabilities to address expanding bandwidth demands.

Buffalo Sports Drinks based in Las Vegas, Nevada, has launched Buffs Energy Drink. The company said the beverage has no sugar, is fortified with vitamins and has 10 calories per serving. It is the official energy drink of CU Athletics. A portion of each sale benefits the University of Colorado. It comes in Pom Mango and Cherry Lime flavors and is available at the CU's Folsom Field and Coors Events Center as well as selected 7-11 locations along the Denver/Boulder corridor.



Verlo Mattress Factory Store in Longmont introduced a new line of Latex and memory foam mattresses. The line combines an Acella-Flex foam base with either a Talalay Latex or a patented Cool-Contour memory foam surface layer. This launch is the first of six new collections with 20 new beds that Verlo will be introducing through the balance this year. The Harmony Collection consists of seven mattresses. The three Talalay Latex models are the Symphony, Triumph and Virtue and the four Cool-Contour Memory Foam models are the Bliss, Mirage, Balance and Crescendo.

Boulder-based **mix1 Beverage Co.** introduced Lean Performance Shakes, a line of protein drinks for everyday athletes. The shakes are designed to be used pre or post workout. Each 11-ounce drink has 90 calories and 10 grams of whey protein isolate, 10 grams of carbohydrates, antioxidants equivalent to 3 servings of fruits and veggies, 3 grams of soluble fiber and 1 gram of fat from olive oil. They come in acai-pomegranate and orange-twist flavors. They contain no preservatives or artificial ingredients and are free of lactose, gluten and soy.

AWARDS

Curt M. Selquist, former company group chairman for Johnson & Johnson Healthcare Systems and the founding chairman of the board for Global Health Exchange in Louisville, was inducted into the Bellwether League Hall of Fame in recognition of his lifelong achievements and contributions to the health-care supply chain. Selquist and 14 other active and retired health-care industry veterans were honored for "intellectual and operational contributions to health care" at the league's Third Annual Honoree Induction Dinner Oct. 5 in Chicago.

Mountain States Construction Magazine selected Broomfield-based **MWH Constructors** as a Silver level winner in its Gold Hard Hat awards program. MWH Constructors was selected for its design and construction of the Space Innovation and Development Center at Schriever Air Force Base in Colorado Springs.

Marty Beauchamp and **Paul Mahony** of Knudson Gloss Architects in Boulder received a First Place award from the Remodelers Council of the Home Builders Association of Metro Denver. The duo received the award in design excellence for residential renovation projects in the categories of Project of the Year, Whole House Remodel \$500,000 to \$1 Million, Exterior Remodel and Additions.

Boulder-based design and interactive agency **Vermilion** won Best in Category for both print advertising and interactive websites at the Art Director's Club of Denver awards show. Vermilion received gold medals for the print ad campaign for IZZE beverages, dubbed You'll Love What's Inside, and the website and Facebook application dubbed Sparkle Generator, that allows IZZE fans to send emotional sparkles to their friends to earn points toward merchandise. In all, Vermilion picked up nine awards at the competition. Four medals were for client MarketForce, including one for the company's identity, one for a new website and two for illustration. An animated spot for the Homebrewers Association won a medal, as did a brochure for Pilatus Aircraft in the printing excellence category. A third IZZE project, a consumer brochure, also won a medal.

Broomfield-based **Ball Corp.** (NYSE: BLL) received Ocean Spray's Supplier of the Year Award for sustainability. Ocean Spray chose Ball for the company's "overall commitment to environmental sustainability, long-running efforts in packaging reduction and lightweighting and the spirit of transparency" regarding Ball's sustainability initiatives.

The award is part of Ocean Spray's 2010 Strategic Supplier Partnership Awards. Ball supplies recyclable aluminum cans for a variety of Ocean Spray beverages.

STARTUP from 4A

a Boulder-based company that specialized in online entertainment, but he had enjoyed several successes prior to that.

Berberian is the former CEO and co-founder of Raindance Communications Inc. a Web- and phone-conferencing services company that sold for \$170 million in 2006. The company now is called InterCall.

He also founded Market Force Information, an information company that provides retailers, restaurants and consumer packaged goods companies with information about their customers' experiences.

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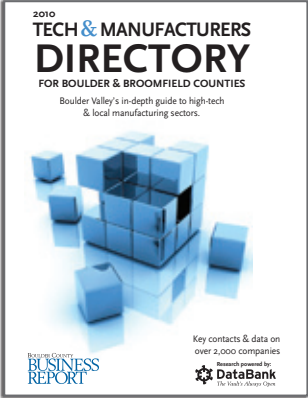
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TROPPUS from 1A

ware and multiple devices will grow as devices like smartphones are plugged into home broadband networks.

"Not only do more people today have broadband connectivity, people have more broadband devices connected. The combination of things that need to work happily together have grown exponentially," McConnell said.

Troppus — the name is support spelled backward — makes applications for clients and agents and a "semantic knowledge management system" under its Digital Life Support line of products.

One way Troppus hopes to enter what McConnell estimates is the \$67 billion customer-care industry is by designing programs that help software users diagnose problems on their own, before they make a costly and frustrating call to tech support.

Broadband users would download Troppus client application, which the company says can diagnose and fix common problems with one click, from their service provider. The software would run quick checks of a user's settings and hardware configurations, among other things, to try to solve the problem.

Either it helps Mom troubleshoot on her own or it gathers information she can relay quickly to a technician if she does have to make a call.

"There are a couple of minutes of



O'Hara McConnell Fisher

give-and-take questions that we provide," McConnell said. "From a cost perspective, we've saved that three to four minutes."

Linden Lab uses Troppus software to provide support for Second Life, a popular 3-D virtual world.

The software allows Linden Lab to cut back on the number of people staffing its call centers at the same time it reaches out to less experienced users

"We're increasingly trying to leverage automation and tools and technology to innovate our customer care model," said Jeff Vogt, Linden Lab's head of customer care.

"Increasingly we're targeting a wider audience of more basic users. That's where we feel there's going to be more benefits," Vogt said.

Troppus' products are not just for home users. It also makes software that helps tech support workers share information with each other, McConnell said.

Troppus launched in April 2009 and has about 20 employees at its Boulder office. Angel investors have backed it with about \$3 million, McConnell said.

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Co-Labs to honor researchers at awards dinner

BY BUSINESS REPORT STAFF
news@bcbr.com

BOULDER – Four researchers will receive 2010 Governor's Awards for High-Impact Research at a reception and dinner on Monday, Oct. 25.

The event, presented by Co-Labs, will be from 5:30 to 8:30 p.m., at the UCAR Center Green Campus Building 1, 3080 Center Green Drive, Boulder.

Co-Labs, incorporated in 2007, is a consortium of federally funded scientific laboratories, universities, businesses, local governments and community leaders organized to

establish Colorado as a global leader in research, technology and their commercialization.

Jack Morgan of Rangeland Resources and Soil Plant Nutrient Research Units, USDA-Agricultural Research Service, will receive the Climate Science award for his efforts to understand how semi-arid grasslands are responding to rising concentrations of carbon dioxide in Earth's atmosphere.

The Energy Efficiency award will go to Satyen Deb of the U.S. Department of Energy's National Renewable Energy Laboratory. He led a team that developed electrochromic windows,

which allow natural light in while adding tint to reduce heat and glare. Use of the windows could cut energy use and reduce the cost of cooling buildings.

Nobel Prize laureate John Lewis "Jan" Hall of JILA (Joint Institute for Laboratory Astrophysics) will receive the Foundational Technology award for his work with lasers and developing them as tools for ultra-precise measurements.

Lowell Miller and scientists at the U.S. Department of Agriculture's National Wildlife Research Center will receive the Natural Resources award for developing a single-shot,

multiyear immunocontraceptive vaccine for use in female white-tailed deer. This new nonlethal management tool may help reduce overabundant deer populations in areas where traditional methods, such as hunting, are not allowed.

Tickets cost \$85 per person, sponsors and Co-Labs members pay \$75. Reserved company table of eight costs \$600. Register online at <https://www.cvent.com/EVENTS/Register/IdentityConfirmation.aspx?e=d093f766-84b7-4765-9370-013c030df4dd>.

The Boulder County Business Report is a media sponsor.

EYE from 3A

\$11.4 million building at 2855 N. 63rd St. in Boulder.

You can help in the fight against breast cancer and know what day of the month it is at the same time.

HealthLinks Foundation is selling the Bosom Buddies calendar for 2011 featuring 11 breast-cancer survivors baring nearly all. Proceeds from calendar sales will support HealthLinks Foundation, which provides grants to people who have cancer, Parkinson's disease, or other chronic illnesses being treated at the HealthLinks Clinic in Boulder.

The calendar is available at the HealthLinks Foundation website, HealthLinks clinic, and other outlets throughout Boulder.

"We want to raise awareness about breast cancer and celebrate our health, happiness and hope for the future," said Valerie Gillon Griffiths, who had the idea to create the Bosom Buddies calendar and is Ms. January. Every month features a stunning portrait of a survivor naked from the waist up, strategically holding an item that was significant to them during their cancer treatment. Each calendar girl has written or quoted a message of

inspiration for the month.

"We hope that the calendar will reassure people currently going through cancer treatment that it is possible to emerge from it all with a healthy body, and a healthy sense of fun," she said.

Local photographer David Schlatter donated countless hours of his own time to create the keepsake calendar. They cost \$20 plus shipping and handling.

Colorado employers expect to offer annual wage increases of 2 percent on average in 2011, on par with projec-

tions for 2010, according to the Mountain States Employers Council's 32nd Pay Increase Projections survey.

The Boulder-Longmont area is projected to have the state's highest wage increase, 2.4 percent, in 2011.

"Do More Faster" is the book for entrepreneurs and entrepreneur wanna-bes. Written by Brad Feld of the Foundry Group and David Cohen of Tech Stars, it talks a bit about some of the secrets of the startup world. It hasn't officially launched yet, but you can sign up to get it for about \$20 on Amazon.



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ON THE JOB



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ADVERTISING, COMMUNICATIONS

Boulder-based Sterling-Rice Group hired creative director and author **Mark St. Amant** to oversee its growing roster of accounts, including El Monterey, So Delicious Coconut Milk and Almond Board of California. St. Amant previously worked for Crispin, Porter + Bogusky as creative director on the Microsoft account, specifically the Windows 7 "I'm a PC" campaign.

BANKING, FINANCE

Dennis N. Whitmer has relocated to the Boulder branch of Colorado State Bank and Trust at 1505 Pearl St., Suite 105. Whitmer, who has been with Colorado State Bank and Trust for 23 years, is a lawyer and trust officer. He will be responsible for building CSBT's private bank and trust presence in Boulder and Northern Colorado and providing service to customers in the region.

Superior-based Key Equipment Finance, an affiliate of KeyCorp (NYSE: KEY), appointed **Ken Payne** to senior product owner. Payne will be responsible for product roadmaps, including defining product vision and features for ExpressLink, the company's originations processing system. Payne joined Key Equipment Finance in 2007 as senior project manager. Previously, he was solutions manager for The Spitfire Group.

EDUCATION

The Institute of Business and Medical Careers, with campuses in Longmont, Fort Collins, Greeley and Cheyenne, hired **William Mills** as a student-loan counselor. Mills previously worked in business management and finance for Performant Financial Corp., Edfund, Siemens Transportation Systems and Grainger Inc.

Redstone College in Broomfield named **Derek Santiago** program chairman for the school's new Wind Energy Technology program. Santiago joins Redstone with a diverse wind industry background, which includes field and leadership positions at Pen Power/GE Wind, SUZLON, Nordic Wind Power, and most recently, BIS Wind Power. Santiago will manage the ongoing development of the program.

ENERGY

ConEdison Solutions, an energy-services company based in Valhalla, N.Y., hired **Paul M. Engle** to serve as director of sales for Colorado. Engle will oversee business development in support of the company's services for government and education customers.

GOVERNMENT

Boulder Housing Partners, the city of Boulder's public housing authority, appointed **Angela McCormick** as chairwoman and **Karen Klerman** as vice chairwoman to its board of director. McCormick is self-employed as a Realtor with RE/MAX of Boulder. Klerman is a vice president and relationship manager at U.S. Bank's Commercial Real Estate Banking group.

HEALTH CARE

Dr. Tyler Kemmis, radiation oncologist and medical director for Boulder Cancer Care, completed a training program required to treat patients with the CyberKnife, a noninvasive robotic radiosurgery system available at Rocky Mountain CyberKnife, a service of Boulder Community Hospital. Kemmis trained at CyberKnife University, a program offered by Accuray Inc., the manufacturer of CyberKnife, at its corporate headquarters in Sunnyvale, Calif. Kemmis, a member of Mountain Radiation Oncology Consultants, treats patients at Boulder Cancer Care with the Varian Clinac iX radiotherapy system.

Marianna's L'Esthetique Medi Spa in Boulder hired **Dr. Lori Lynn Thorndike** as medical director and **Suzann Crooks** as an aesthetician. Thorndike, a Denver native, studied medicine at The University of New England, in Maine. She is board certified in family medicine. Crooks received her master esthetics certification and master educator certification at the DeLeon School of Esthetics, in Salt Lake City, Utah. She also completed laser-treatment training in Orem, Utah.

Dr. Mark Wisner, founding physician of Boulder Peak Family Practice PC, a Boulder-based independent medical clinic, was hired as a community preceptor at St. Anthony North Family Medicine Residency. He will instruct family medicine medical residents on osteopathic manipulative therapy, the first time the teaching program has offered the opportunity. Wisner completed his residency at St. Anthony North.

HIGH TECH

Longmont-based biotech firm MicroPhage Inc. added **Mel Schatz** to its board of directors. Schatz is an experienced industry executive and has held senior leadership positions at Abbott Diagnostics, Medtronic, Bacchus Vascular and currently is president and chief executive at Crux Biomedical.

Boulder-based FreeWave Technologies Inc. promoted **Bret Dianich** to business development executive, renewable energy markets. Dianich will be responsible for business development to solar- and wind-energy customers, such as utility-scale concentrated solar power, concentrated photovoltaic, wind turbine and wind farms. In addition, Dianich will work with original equipment manufacturers, integrators, resellers and strategic partners.

LAW

Caplan and Earnest LLC in Boulder added **Toni J. Wehman** to its litigation practice and **Cindy Pechon** to its health-care group.

MANUFACTURING

Broomfield-based Ball Corp. (NYSE: BLL) named **Colin Gillis** president of Latapack-Ball Embalagens, Ltda., Brazil, and **Gihan Atapattu** president of Ball Asia Pacific Ltd. (BAPL), Hong Kong.

NATURAL, ORGANIC

The Boulder Innovation Center hired **Bill Capsalis** to manage the center's natural and organic program. Capsalis has 26 years of experience in the field. Most recently he was a director of the Fresh Ideas Group, a public relations agency focused on the natural and organic market. Prior to that he held the position of executive vice president of Gaiam Inc., (Nasdaq: GAIA), a Louisville-based healthy lifestyle products company. He also was vice president of marketing for Kinkos. He replaces **Lisa Bell**, who stepped down to devote more time to her public relations firm Crescendo Communications Inc. and to her career as a musician and songwriter.

Naturally Boulder, a Boulder-based organization that aids startup natural foods companies, added new board members **Bill Capsalis**, **Rob Goldstein**, **Victoria Hartman** and **Jennifer Margolis**.

NONPROFIT

The Imagine! Foundation has elected **Denise Chenault** and **Forrest Fleming**, both of Longmont, to its board of directors. The nonprofit foundation is the fund-raising arm of Imagine!, which serves individuals with cognitive disabilities, such as mental retardation, in Boulder and Broomfield counties. **Leona Stoecker** is serving her second year as the foundation's board president.

The Colorado Chautauqua Association's new executive committee members are **Josh Taxman**, president; **Phil Shull**, first vice president; **Richard Polk**, second vice president; **Barbara Sublett Guthery**, treasurer; and **Kathleen Woodberry**, secretary.

The Longmont Community Foundation added **Kristin Koval** of law firm Sherman & Howard to its board of trustees.

Don Shires joined the Humane Society of Boulder Valley as vice president of development. He has served as board member, volunteer, event chairman and supporter for the Humane Society and has assisted many nonprofits in the Boulder area. He brings expertise in operations and business management to the organization.

OTHER

Phyllis Waldron-Ripple, founder and chief executive of Boulder-based ecoFiber Custom Rugs LLC, served as one of 18 U.S. delegates at the 15th annual APEC Women's Leaders Network Meeting, which took place in Tokyo on Sept. 19-21.

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

Index shows business leaders' confidence contracting

BY BUSINESS REPORT STAFF
news@bcbcr.com

BOULDER - After two consecutive quarters of growing optimism about the state economy, Colorado business leaders' confidence contracted going into the fourth quarter, according to the most recent quarterly Leeds Business Confidence Index, or LBCI, released Friday by the University of Colorado at Boulder Leeds School of Business.

For fourth quarter 2010, the index posted a reading of 48.6, down from 54.8 last quarter. Business leaders remained optimistic about industry sales, but expectations for profits,

employment, capital expenditures and state economic growth were down from last quarter, hovering close to 50.

While business leaders continue to believe Colorado will outperform the country in economic growth, the index pointed to declines in growth expectations for both the state and national economies, according to Leeds School economist and Business Research Division Director Richard Wobbekind, who conducts the quarterly survey.

The Business Research Division surveyed more than 1,000 business leaders across all sectors in Colorado and received 279 responses, which is about the average for the quarterly

survey, said Leeds School researcher Brian Lewandowski, who compiles the survey results for the index. An index of 50 is neutral. An index greater than 50 indicates positive expectations, while an index lower than 50 indicates negative expectations.

The fourth quarter index measuring the prospects for the state economy dropped to 49.0 from 56.1 in the third quarter, while the national economy index dropped from 49.5 to 42.6.

"Overall business leaders are saying that they still believe Colorado is doing better than the nation as a whole from their perspective, but that isn't leading to the kind of results that

we would hope for, which is more hiring and more investment in capital," Wobbekind said.

Instead, most businesses are taking a wait-and-see approach, Wobbekind said.

"Business leaders told us they are following two indicators very closely — hiring numbers and consumer confidence," Wobbekind said. "They are waiting to see job numbers and consumer confidence increase before their confidence increases. We couldn't agree more, we want to see those numbers pick up, and once they do, we think that will engage the larger economy."

BCBRDAILY from 2A

Care Act, the health-care reform legislation signed into law by President Barack Obama in March.

Gin-soaked raisins for pain-relief

LAFAYETTE — DrunkenRaisins, a home-based company in Lafayette, has begun manufacturing and selling gin-soaked raisins intended to relieve pain from arthritis.

Larry Wright, founder of Lawrence A. Wright Inc., doing business as DrunkenRaisins, said raisins soaked in gin are a well-known home remedy for the alleviation of inflammation pain associated with arthritis. Wright covers the gin-soaked raisins in honey and cinnamon, and calls them golden raisins.

Wright recommends eating 16 to 18 raisins each day for the first couple of weeks, then eating about 8 to 9 raisins each morning.

The gin-soaked raisins are sold in one-pound through 10-pound bags, ranging in price from \$24.95 to \$179.50, respectively, plus tax. The raisins are sold only on the website, www.drunkenraisins.com.

UQM's tech powers Superbike

LONGMONT — Alternative energy-technology firm UQM Technologies Inc. unveiled a new electric "Superbike" at a battery trade show.

Longmont-based UQM Technologies (NYSE Amex: UQM) showed off a motorcycle powered by its PowerPhase 145 electric propulsion system at the San Jose Battery Show.

The electric Superbike is scheduled to compete in next year's FIM ePower and TTXGP Championships for electric motorcycles. The events are sponsored by bodies that sanction international motorcycle competitions, a statement from the company said.

Pro motorcycle racer Chip Yates and his Swigz.com Pro Racing Team will use the bike.

The superbike is expected to have a racing range of 40 kilometers, or 24.9 miles, at full speed. It utilizes a 11.5 kilowatt lithium-ion battery pack. The propulsion system delivers peak power of 145 kilowatts and peak torque of 400 Newton meters, or, 295 foot-pounds.

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Fine-tune process to drive online sales

BY BETH POTTER

bpotter@bcbr.com

Plenty of folks now have their own online presence down pat from Facebook pages and blogs to their own websites.

But if you want to be truly successful in the online marketplace, you still need some secret sauce — even if your product is already well-known in the real world, according to folks who specialize in online marketing.

It's more than just knowing how to use search-engine optimization to drive consumers to your site, although that certainly helps. It takes creating original content, said Jylle Ryan, a spokeswoman for New Hope Natural Media in Boulder, which recently launched the business-to-business website: NewHope360.com.

The site targets natural-, organic- and health-product suppliers to retailers and everyone in-between, Ryan said.

"Knowledge is the hungry beast that they keep filling; that they have to feed," Ryan said. "The content changes every

Tips for creating an online marketplace

1. Know your market. Do you want customers to buy from you only online? Do you want them to come into a retail store?

2. Don't spend too much money on too few customers. Market research will tell you how many people want to buy what you have to sell. If your target audience is 1,000 people, you don't necessarily want to spend too much on a big, flashy website.

3. Is there a captive audience for your product? Market to them where they are, not just online. (Universities have a captive audience of stu-

dents, for example.)

4. How do you monetize your product? The Adam Carolla show (Carolla is a comedian who used to host the Loveline radio show) offers free podcasts that are downloaded by as many as 150,000 people per day. He is now looking into selling specific products on his website.

5. Focus on your brand. If you want customers to remember you, make sure every package you send out has your Web address. Zappos.com is an example.

Source: Charles Bell, ToolStudios Inc., Niwot

day. We have a very specific audience."

Maybe you think you've heard this all before.

But it's always a surprise to online guru Charles Bell when he finds out that a company dedicated to online sales doesn't put its website address on everything it ships out. Bell, founder of ToolStudios Inc. in Niwot, has started several of his own e-commerce websites, and he helps others monetize theirs, too.

"For example, with shoes from

Zappos, the box is just zappos.com," Bell said. "It's an obvious idea, but it's not to a lot of people."

With 70 percent of the U.S. population now using some type of smart phone, bar code links to websites have taken on a whole new meaning, too, Bell said. Retailers need to think about those smart phone customers and offer them something new, Bell said.

For example, Dunkin Donuts is giving customers a free cup of coffee when they take a picture of a sign at

a store with their smart phones, Bell said. Other retailers offer website coupons that they want customers to bring to stores.

"If you look at the smart phone statistics, they're staggering and growing exponentially," Bell said.

Maybe you still think you've heard this all before.

In that case, check out Bell's parallel online background in the adult toy and novelty business in Broomfield-based Eldorado Trading Co. He also created the site: bacheloretteparty.com, complete with a blog from "Roxanne" that talks about cakes shaped like a certain part of the male anatomy that celebrities like to serve at their parties.

Bell now is talking to well-known love and sex online celebrities like Ask Dan & Jennifer (askdanandjennifer.com) about how to offer products on their website. The Dan & Jennifer website has had more than 60 million online page views, according to online information.

Bell also is talking to comedi-

➔ See **Online**, 22A

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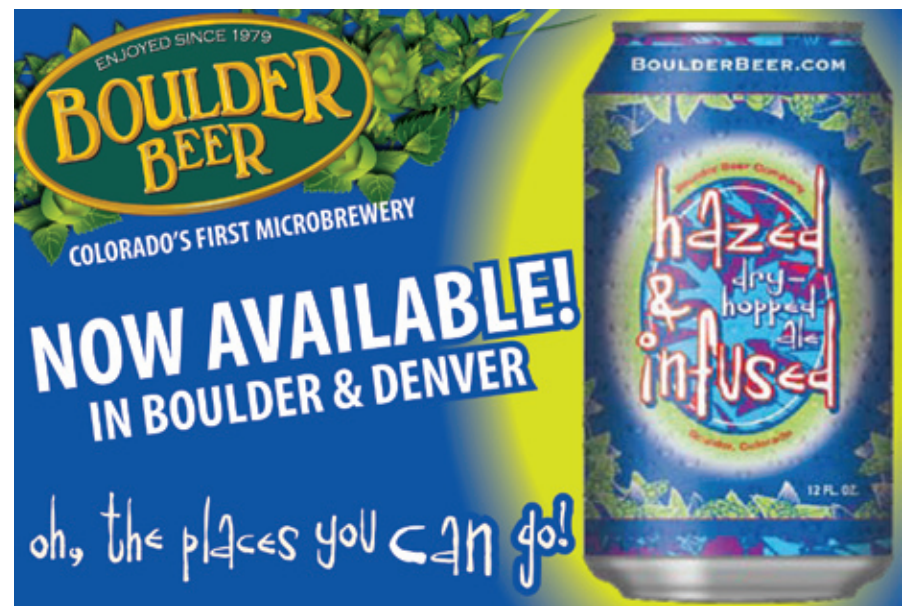
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16A | Commercial Banks, **18A** | Combating mortgage fraud, Credit Unions, **19A** | Stock market's big September

Local banks mixed on loan activity

Colorado-based thrifts' loan portfolios down 9 percent to \$30 billion

BY BETH POTTER
bpotter@bcbr.com

Even in the current recession, some local banks have had a more robust lending record in the last year than you might expect.

At least three of the six banks based in Boulder and Broomfield counties have increased their lending portfolios in the most recent reporting period that ended June 30 compared with the quarter ending Sept. 30, 2009.

FirstBank of Longmont, FirstBank of Boulder and AMG National Trust, with headquarters in Englewood and an office in Boulder, all have seen their loan and lease portfolios increase, based on statistics from the Federal Deposit Insurance Corp.

Statewide, Colorado-based banks saw their total loan portfolios drop about 9 percent to \$30 billion in the last year.

In general, the local economy is a little better than it is in other parts of the state and the country, led by the region's entrepreneurial companies, FirstBank bank presidents in Boulder and Longmont said.

"It's a really strong market and a great real estate market," said Jim Hall, president of FirstBank of Boulder, which has eight bank branches in Boulder County. "Talent from the university drives a lot of the economy."

Bank loan activity

Banks based in Boulder and Broomfield counties ranked by dollar amount of loans made as of June 30. Percent change based on bank reports comparing June 30, 2009, to June 30, 2010.

| Bank | Headquarters | Branches | Total Loans | Percent Change | Commercial Loans | Percent Change |
|-------------------------|--------------|----------|-----------------|----------------|------------------|----------------|
| Mile High Banks | Longmont | 3 | \$1.07 billion | (1%) | \$14.3 million | (33%) |
| FirsTier Bank | Broomfield | 8 | \$623 million | (14%) | \$77.7 million | (19%) |
| FirstBank of Boulder | Boulder | 8 | \$217.5 million | 4% | \$1.9 million | (25%) |
| FirstBank of Longmont | Longmont | 4 | \$145 million | 7% | \$1.4 million | 10% |
| Summit Bank & Trust | Broomfield | 3 | \$54 million | (12%) | \$7.2 million | (11%) |
| Flatirons Bank | Boulder | 2 | \$47.5 million | 14% | \$17 million | 12% |
| AMG National Trust Bank | Englewood | 1 | \$30.2 million | 39% | \$3.3 million | (8%) |

Source: Federal Deposit Insurance Corp.

But that doesn't mean companies are doing better than their counterparts across the country when it comes to investing in things like receivables and new machines, Hall said. FirstBank of Boulder's demand was down for commercial and industrial loans for the time period in question.

"That's what banks are trying tell regulators for a long time — we have money to lend, but no demand, or people don't qualify," Hall said.

Companies taking advantage of a favorable Small Business Administration program to buy their own buildings have been a big boon to FirstBank of Longmont's loan-making, said Bruce Robbins, bank president. The bank has four branches.

For example, Broomfield-based Intelagard, which sells hazard and fire suppression equipment, is just

one company that got a loan from the bank to buy its own building in Lafayette, Robbins said.

"We're locally owned and privately held, so that allows for a deliberate, consistent and responsible approach to meeting the needs of the community," Robbins said.

AMG National Trust also showed a positive loan portfolio in the time period in question, mainly because it is relatively new, said Tom Chesney, president of the institution.

"We've been proactive in trying to get the word out into the community that we've got capacity for lending," Chesney said.

"We have plenty of liquidity and plenty of capital base."

AMG may even get the chance to pick up commercial real estate opportunities as other banks and individuals struggle, Chesney said.

"There are certain banks with too much concentration in land or land development, so there are still going to be issues they're going to have to work through in the next year and a half," Chesney said.

Summit Bank & Trust in Broomfield was another area bank that increased its lending on commercial and industrial loans by 5 percent, according to FDIC statistics, although its overall lending was down.

Bankers are out "on the streets" contacting potential clients to let them the bank has money available, said Frank Walter, president of Summit Bank.

"Our desire to make loans is still very high, and we look aggressively to make new loans," Walter said.

On the other side of the coin, three area banks have seen their net

► See **Loan, 20A**

Find a banker who knows your industry niche

When it comes to business financing, today's climate remains chilly. Thawing Colorado industry requires more than layering on a fleece jacket — it's a matter of training and preparation to achieve a business' personal best.

This issue is timely: In September, Congress passed a small-business jobs bill. Intended to enhance the operating climate for many small businesses, the bill aimed to help community banks leverage their assets for small-business lending.

But some banks reported they do not need the new incentives, because risk-averse customers are playing "wait and see" before investing in growth. In fact, in a Septem-



GUEST OPINION
Gary Gomulinski

ber report from the National Federation of Independent Business, 91 percent of small-business respondents said all their credit needs were met. Only 4 percent said financing is their top business problem.

Despite rumors to the contrary, banks continue to lend money. Credit is most readily available to companies that have a solid business plan that takes into account best- and worst-case scenarios.

For companies in that position that are seeking to improve sales and generate future expansion, niche banking, or banking services designed to fit a specific industry, can help. Niche bankers leverage strong background knowledge to help businesses do what they do best.

From passion to profit

This article uses the outdoor products industry — my specialty — as an example of how niche banking benefits companies. The "recreation economy," which includes the outdoor products industry, generates approximately 4 percent of Colorado's gross product, according to the Boulder-based Outdoor

Industry Association, or about \$8 billion annually.

As Coloradans, we live and breathe outdoor recreation in our work and our play. But as with any bank's true specialty services, outdoor-products banking goes beyond passion for the industry. True niche banking depends on deep understanding of a company's needs to help secure the right financing products and services to succeed.

When you seek a niche banker, ask these five questions to be sure the banker really understands your challenges:

- Does the banker truly know your sales cycle? In seasonally driven industries, sales cycles have their

► See **Banker, 20A**



COMMERCIAL BANKS

(Banks with branches in Boulder and Broomfield counties ranked according to 2010 second-quarter assets. Dollar figures in thousands.)

| RANK | PREV. RANK | Bank Location Phone | FDIC number CEO/President No. of domestic offices Employees worldwide | Total assets 6/30/2010 6/30/2009 % change | Total deposits 6/30/2010 6/30/2009 % change | Net income or loss 6/30/2010 6/30/2009 % change | Equity capital 6/30/2010 Return on assets 6/30/2010 6/30/2009 | No. of local branches Branch phone numbers | Holding company Headquarters Year founded Website |
|------|------------|---|---|--|---|---|---|--|--|
| 1 | 1 | JPMORGAN CHASE & CO. 270 Park Ave. New York City, NY 10017 212-270-6000 | 628 James Dimon 5,296 173,596 | \$1,568,093,000 \$1,663,998,000 -5.76% | \$969,042,000 \$974,480,000 -0.56% | \$6,685,000 \$3,959,000 68.86% | \$131,058,000 0.82% 0.47% | 12 Boulder - 303-245-6660; Boulder - 303-245-6510; Boulder - 303-245-6620; Boulder - 303-245-6590; Broomfield - 303-466-1003; Lafayette - 303-245-6550; Lafayette - 303-604-4347; Lafayette - 303-666-1008; Louisville - 303-245-6570; Louisville - 303-245-6532; Longmont - 303-651-1388; Longmont - 303-651-6473 | JP Morgan Chase & Co. New York 1824 www.chase.com |
| 2 | 2 | WELLS FARGO BANK N.A. 101 N. Phillips Ave. Sioux Falls, SD 57104 800-869-3557 | 3511 John G. Stumpf 6,603 195,590 | \$1,073,280,000 \$539,621,000 98.90% | \$817,107,000 \$402,828,000 102.84% | \$4,551,000 \$3,341,000 36.22% | \$125,192,000 0.98% 1.22% | 14 Boulder - 303-448-3784; Boulder - 303-441-0341; Boulder - 303-441-0355; Boulder - 800-869-3557; Boulder - 800-869-3557; Boulder - 800-869-3557; Boulder - 720-565-8804; Broomfield - 303-465-6740; Broomfield - 720-566-4975; Longmont - 303-682-4560; Longmont - 303-682-2068; Longmont - 303-485-8630; Longmont - 800-869-3557; Louisville - 303-441-0379 | Wells Fargo & Co. San Francisco 1870 www.wellsfargo.com |
| 3 | 3 | U.S. BANK N.A. 425 Walnut St. Cincinnati, OH 45202 513-632-4141 | 6548 Richard K. Davis 3,068 57,128 | \$278,464,643 \$260,444,694 6.92% | \$191,033,345 \$174,406,310 9.53% | \$1,366,259 \$1,104,108 23.74% | \$27,993,162 0.98% 0.85% | 14 Boulder - 303-444-7017; Boulder - 303-449-8172; Broomfield - 303-410-8194; Broomfield - 720-566-7700; Broomfield - 303-460-4660; Broomfield - 303-635-1158; Broomfield - 303-252-9210; Erie - 303-269-8300; Longmont - 303-485-9316; Longmont - 303-678-9591; Longmont - 720-494-8903; Longmont - 303-678-9591; Louisville - 303-604-9872; Louisville - 720-890-3891 | U.S. Bancorp Minneapolis 1863 www.usbank.com |
| 4 | 4 | KEYBANK N.A. 127 Public Square Cleveland, OH 44114 216-689-6300 | 17534 Henry Meyer 1,036 15,517 | \$90,662,569 \$95,248,904 -4.82% | \$66,011,115 \$72,700,806 -9.20% | \$49,709 (\$620,462) -108.01% | \$9,734,962 0.11% -1.27% | 4 Boulder - 720-406-6900; Broomfield - 303-460-7888; Longmont - 303-845-2000; Louisville - 303-664-4400 | KeyCorp Cleveland 1849 www.key.com |
| 5 | 6 | BBVA COMPASS 15 S. 20th St. Birmingham, AL 35233 205-297-3000 | 19048 Gary Hegel 723 11,367 | \$65,075,942 \$59,430,576 9.50% | \$46,237,016 \$36,989,223 25.00% | \$112,660 \$110,435 2.01% | \$12,599,088 0.35% 0.36% | 4 Boulder - 303-938-1313; Gunbarrel - 303-581-0123; Lafayette - 303-926-1010; Longmont - 303-485-7070 | Banco Bilbao Vizcaya Argentaria, S.A. Bilbao, Spain 1964 www.compassweb.com |
| 6 | 5 | BANK OF THE WEST 180 Montgomery St. San Francisco, CA 94101 925-942-8300 | 3514 J. Michael Shepherd 658 9,026 | \$61,141,691 \$62,270,278 -1.81% | \$37,571,083 \$37,957,975 -1.02% | \$61,059 (\$228,112) -126.77% | \$10,489,596 0.20% -0.70% | 9 Boulder - 303-449-7200; Boulder - 303-444-7771; Broomfield - 303-469-1912; Longmont - 303-776-3653; Longmont - 303-834-3308; Louisville - 303-202-5455; Lyons - 303-823-9800; Niwot - 303-652-3800; Superior - 720-304-0889 | BancWest Corp. San Francisco 1874 www.bankofthewest.com |
| 7 | 7 | GREAT WESTERN BANK 100 N. Phillips Ave. Sioux Falls, SD 57104 605-334-2548 | 15289 Jeff Erickson 204 1,417 | \$8,456,358 \$5,132,327 64.77% | \$6,453,948 \$3,759,390 71.68% | \$33,767 \$26,246 28.66% | \$1,306,187 1.05% 1.15% | 10 Boulder - 720-890-0333; Boulder - 303-447-0444; Broomfield - 303-460-0333; Lafayette - 303-666-0111; Lafayette - 303-666-0777; Longmont - 303-776-2727; Longmont - 303-532-3444; Longmont - 303-772-0777; Louisville - 303-666-0666; Louisville - 303-664-0444 | National Australia Bank Ltd. Melbourne, Australia 1935 www.greatwesternbank.com |
| 8 | 8 | MUTUAL OF OMAHA BANK 3333 Farnam St. Omaha, NE 68131 402-351-8000 | 32325 Jeffrey Schmid N/A 790 | \$4,712,737 \$3,639,835 29.48% | \$3,875,609 \$2,982,146 29.96% | \$8,504 (\$13,262) -164.12% | \$591,248 0.38% -0.75% | 1 Nederland - 303-258-7071 | Mutual of Omaha Insurance Co. Omaha, Neb. 1985 www.mutualofomahabank.com |
| 9 | 10 | COBIZ BANK 821 17th St. Denver, CO 80202 303-312-3412 | 22683 Steven Bangert 19 412 | \$2,402,659 \$2,500,030 -3.89% | \$2,025,358 \$1,806,720 12.10% | (\$2,233) (\$29,669) -92.47% | \$205,832 -0.19% -2.31% | 2 Boulder - 303-413-6000; Louisville - 303-661-0969 | CoBiz Financial Inc. Denver 1978 www.cobizbank.com |
| 10 | 9 | VECTRA BANK COLORADO N.A. 2000 E. 20th St. Farmington, NM 87401 505-326-4341 | 2993 Bruce Alexander 38 520 | \$2,304,119 \$2,552,815 -9.74% | \$1,832,715 \$2,014,976 -9.05% | \$165 (\$3,466) -104.76% | \$265,014 0.01% -0.27% | 4 Boulder - 720-947-8450; Boulder - 720-947-8400; Longmont - 720-947-8470; Broomfield - 720-947-8275 | Zions Bancorp Salt Lake City 1905 www.vectrabank.com |
| 11 | 12 | UNITED WESTERN BANK 700 17th St., Suite 100 Denver, CO 80202 720-956-6500 | 31293 Scot T. Wetzel N/A 163 | \$2,205,348 \$2,388,137 -7.65% | \$1,768,738 \$1,904,858 -7.15% | (\$32,161) (\$26,969) 19.25% | \$159,781 -2.64% -2.35% | 1 Boulder - 303-998-2680 | United Western Bancorp Inc. Denver 1960 www.uwbank.com |
| 12 | 13 | GUARANTY BANK & TRUST CO. 1331 17th St. Denver, CO 80202 303-312-3188 | 17482 Daniel Quinn 34 353 | \$1,980,174 \$1,941,485 1.99% | \$1,561,617 \$1,562,380 -0.05% | (\$5,170) (\$8,996) -42.53% | \$213,460 -0.51% -0.89% | 6 Boulder (2) - 303-774-2999; Lafayette - 303-293-5625; Longmont - 303-774-2999; Longmont (2) - 720-494-2201 | Eggemeyer Capital LLC Rancho Santa Fe, Calif. 1955 www.guarantybankonline.com |
| 13 | 11 | FIRST NATIONAL BANK OF COLORADO 205 W. Oak St. Fort Collins, CO 80521 970-482-4861 | 14372 Mark Driscoll 26 509 | \$1,865,087 \$2,424,787 -23.08% | \$1,584,603 \$2,012,217 -21.25% | (\$6,248) (\$11,273) -44.58% | \$209,249 -0.66% -0.89% | 6 Boulder (2) - 303-443-9090; Broomfield (2) - 303-443-9090; Longmont - 303-443-9090; Louisville - 303-443-9090 | Lauritzen Corp. Omaha, Neb. 1934 www.1stnationalbank.com |
| 14 | 14 | AMERICAN NATIONAL BANK 3033 E. 1st Ave. Denver, CO 80206 303-394-5100 | 19220 Dennis Nathan 40 533 | \$1,745,276 \$1,811,213 -3.64% | \$1,388,156 \$1,477,733 -6.06% | \$12,446 \$3,382 268.01% | \$197,746 1.40% 0.36% | 1 Boulder - 303-394-5100 | Sturm Financial Group Inc. Denver 1964 www.anbbank.com |
| 15 | 16 | MILE HIGH BANKS 1726 Hover St. Longmont, CO 80501 303-684-7350 | 3036 Kylee Allen 16 104 | \$1,283,998 \$1,323,673 -3.00% | \$1,160,034 \$1,154,514 0.48% | (\$3,596) \$329 -1193.01% | \$108,871 -0.55% 0.05% | 3 Boulder - 303-413-0700; Longmont - 303-485-5444; Longmont - 303-772-2227 | Big Sandy Holding Co. Limon 1919 www.milehighbanks.com |
| 16 | 15 | COLORADO STATE BANK AND TRUST N.A. 1600 Broadway Denver, CO 80217 303-861-2111 | 1769 Greg Symons 15 210 | \$1,274,477 \$1,330,509 -4.21% | \$1,101,584 \$1,157,352 -4.82% | \$1,576 (\$521) -402.50% | \$150,379 0.24% -0.08% | 1 Boulder - 720-562-5520 | BOK Financial Corp. Tulsa, Okla. 1908 www.csbt.com |
| 17 | 18 | COLORADO CAPITAL BANK 7505 Village Square Drive, Suite 101 Castle Rock, CO 80104 303-660-7700 | 34522 Jake Puzio 9 166 | \$869,722 \$839,426 3.61% | \$782,433 \$647,435 20.85% | (\$227) \$1,178 -119.27% | \$69,571 -0.05% 0.28% | 1 Boulder - 303-660-7700 | BankVest Inc. Castle Rock 1998 www.coloradocapitalbank.com |
| 18 | 17 | FIRSTIER BANK 980 Dillon Road Louisville, CO 80027 303-926-9000 | 57646 Don Chance Branch President 9 103 | \$809,252 \$844,410 -4.16% | \$736,126 \$664,203 10.83% | \$211 (\$1,886) -111.19% | \$26,437 0.05% -0.46% | 2 Boulder - 303-464-6680; Louisville - 303-926-9000 | Firstier Bancorp. Broomfield 2003 www.firstierbank.com |
| 19 | 19 | FIRSTBANK OF BOULDER 6500 Lookout Road Boulder, CO 80301 303-530-1000 | 22036 Doug Kenkel Branch Manager 8 62 | \$545,243 \$508,566 7.21% | \$497,672 \$470,892 5.69% | \$5,505 \$4,730 16.38% | N/A N/A 1.85% | 8 Boulder - 303-530-1000; Boulder - 720-406-8800; Boulder - 303-237-5000; Boulder - 303-237-5000; Boulder - 303-499-2200; Boulder - 720-565-1400; Louisville - 303-666-0500; Louisville - 303-237-5000 | FirstBank Holding Co. Lakewood 1975 www.efirstbank.com |
| 20 | 20 | ADVANTAGE BANK 1475 N. Denver Ave. Loveland, CO 80538 970-613-1982 | 57072 Brian Connor 5 70 | \$380,448 \$467,328 -18.59% | \$346,888 \$385,588 -10.04% | (\$7,600) (\$1,520) 400.00% | \$29,658 -3.79% -0.69% | 1 Boulder - 303-442-0445 | Advantage Bancorp Inc. Loveland 2000 www.advantagebank.com |
| 21 | NR | AMG NATIONAL TRUST BANK 1155 Canyon Blvd., Suite 310 Boulder, CO 80302 888-547-8877 | 57295 Tom Chesney President 1 107 | \$140,043 \$135,420 3.41% | \$120,859 \$117,916 2.50% | \$638 \$12 5,216.67% | \$17,047 0.77% 0.02% | 1 Boulder - 888-547-8877 | AMG National Corp. Denver 2001 www.amgnational.com |
| 22 | NR | FLATIRONS BANK 1095 Canyon Blvd., Suite 100 Boulder, CO 80302 303-530-4999 | 57280 Kyle Heckman President 3 17 | \$106,765 \$91,306 16.93% | \$62,767 \$46,935 33.73% | \$146 \$7 1,985.71% | \$17,800 0.28% 0.02% | 1 Boulder - 303-530-4999 | FBHC Holding Co. Boulder 2001 www.flatironsbank.com |
| 23 | NR | SUMMIT BANK & TRUST 2002 E. Coalton Road Broomfield, CO 80021 303-460-4700 | 58458 John P. Carmichael 3 30 | \$97,332 \$91,211 6.71% | \$82,445 \$79,991 3.07% | \$281 (\$1,601) -117.55% | \$13,227 0.58% -3.88% | 2 Broomfield - 303-460-4700; Erie - 303-439-4888 | Heartland Financial USA Inc. Dubuque, Iowa 2006 www.summitbt.com |

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1700 Pearl Street
720-947-8450

Broomfield
1990 W. 10th Ave.
720-947-8275

Longmont
2011 Ken Pratt Blvd.
720-947-8470

Westminster
3300 W. 72nd Ave.
720-947-8300

Westminster—Park Centre
1955 W. 120th Ave.
720-947-8060

Boulder—Broadway
2696 Broadway
720-947-8400

Thornton
4151 E. 136th Ave.
720-947-8040

Wheat Ridge
7391 W. 38th Avenue
720-947-8000

CBI bolsters staff to combat mortgage fraud

BY BUSINESS REPORT STAFF
news@bcbr.com

DENVER - The Colorado Bureau of Investigation plans to add six fraud-unit positions to pursue mortgage fraud in Colorado with a new \$1.7 million grant that was awarded this month from the Bureau of Justice Assistance of the U.S. Department of Justice.

Colorado ranked 10th among the 50 states in mortgage fraud in 2008, accord-

ing to the Mortgage Asset Research Institute. Colorado was first among the states in mortgage fraud in 2006.

"Despite a more stabilized, although weak, economy recently, Colorado continues to be plagued by a high incidence of mortgage fraud," said CBI director Ronald C. Sloan. "Colorado remains among the top states for mortgage fraud during the past four years. CBI intends to pursue aggressively those who perpetrate fraud with these

new resources," he said.

The grant award began Oct. 1, and runs for two years. The total grant award is \$1,700,500.

The grant provides for six new positions to supplement CBI's fraud unit's 1.5 positions currently dedicated to mortgage fraud investigation.

Joining the CBI mortgage fraud effort are the Denver office of the FBI and several state and local agencies.

"The FBI and CBI continue working

closely together to address mortgage fraud, and we are very pleased to have CBI's efforts recognized with a significant new federal grant," said James H. Davis, special agent in charge of the FBI's field office in Denver.

During the past four years, CBI concluded a number of mortgage fraud prosecutions, including one investigation that resulted in 10 indictments involving 162 properties, with losses of \$34.9 million.

business report LIST

CREDIT UNIONS

(Credit unions with branches in Boulder and Broomfield counties ranked by total assets.)

| RANK | PREV. RANK | Credit union | Total assets 6/30 2010 Total assets 6/30 2009 Assets percent change | Net income or loss 6/30 2010 Net income or loss 6/30 2009 Net income percent change | Uninsured shares & deposits 6/30 2010 Uninsured shares and deposits 6/30 2009 | Insured shares and deposits 6/30 2010 Insured shares and deposits 6/30 2009 | Total delinquent loans 6/30 2010 Total delinquent loans 6/30 2009 | 1st mortgage real estate loans 6/30 2010 1st mortgage real estate loans 3/30 2009 | Principal Full-time employees Year chartered Charter Number |
|------|------------|--|---|---|--|--|--|--|---|
| 1 | 1 | INDIANA MEMBERS CREDIT UNION 4895 Riverbend Road, Suite E Boulder, CO 80301 303-938-9812/303-938-8128 www.imcu.com | \$1,234,996,897 \$1,248,267,676 -1% | \$2,505,329 \$10,198,191 -75% | \$50,618,582 \$127,765,405 | \$1,030,617,214 \$904,852,894 | \$1,939,631 \$1,642,823 | \$373,073,187 \$384,250,573 | Ron Collier 259 1997 68259 |
| 2 | 2 | ELEVATIONS CREDIT UNION 2300 55th St. Boulder, CO 80301 303-402-5458/720-565-4673 www.elevationscu.com | \$926,471,017 \$921,228,972 1% | \$4,501,087 \$2,710,320 66% | \$31,602,365 \$109,877,540 | \$809,056,480 \$740,466,489 | \$3,558,356 \$9,409,841 | \$187,919,276 \$263,510,058 | Gerry Agnes 237 1952 68565 |
| 3 | 3 | PREMIER MEMBERS FEDERAL CREDIT UNION 5495 Arapahoe Ave. Boulder, CO 80303 303-449-9600/303-682-7914 www.premiermembers.org | \$395,923,892 \$313,735,061 26% | \$4,610,705 \$2,184,841 111% | \$13,018,509 \$32,971,140 | \$336,033,657 \$250,029,578 | \$5,633,555 \$8,014,889 | \$84,868,575 \$56,445,459 | Rhett Rowe 110 1966 17277 |
| 4 | 5 | BOULDER VALLEY CREDIT UNION 5505 Arapahoe Ave. Boulder, CO 80303 303-442-8850/303-440-0838 www.bvcu.org | \$213,686,114 \$189,895,624 13% | \$763,684 \$226,920 237% | \$3,927,372 \$9,542,088 | \$189,065,987 \$161,329,168 | \$618,758 \$1,751,552 | \$53,060,760 \$61,688,452 | Rick Allen 50 1950 62574 |
| 5 | 4 | EAGLE LEGACY CREDIT UNION 1100 U.S. Highway 287, Suite A800 Broomfield, CO 80020 303-431-3408/303-431-3458 www.eaglelegacy.org | \$206,819,007 \$210,916,591 -2% | \$541,125 \$1,948,007 -72% | \$820,721 \$12,123,798 | \$178,814,580 \$174,025,802 | \$2,023,568 \$4,004,879 | \$62,377,773 \$71,053,137 | Sundie L. Seefried 76 1931 62903 |
| 6 | 7 | COMMUNITY FINANCIAL FEDERAL CREDIT UNION 6855 W. 119th Ave. Broomfield, CO 80038 303-469-5366/303-460-0242 www.yourlocalcreditunion.com | \$120,045,865 \$115,092,105 4% | \$575,430 \$318,248 -281% | \$927,004 \$3,933,639 | \$99,981,763 \$94,182,385 | \$1,580,374 \$2,328,981 | \$20,779,121 \$13,492,385 | Greg Hill 26 1968 68550 |
| 7 | 6 | NORBEL CREDIT UNION 1 Garden Center Broomfield, CO 80020 303-776-0511/303-469-5003 www.norbel.org | \$115,410,940 \$127,592,029 -10% | (\$12,690,559) \$620,828 -2,144% | \$1,619,190 \$12,803,858 | \$113,814,551 \$101,168,425 | \$4,734,819 \$9,595,238 | \$43,108,873 \$41,027,919 | Edwin R. Bigby Jr. 55 1940 64207 |
| 8 | 8 | ST. VRAIN VALLEY CREDIT UNION 777 21st Ave. Longmont, CO 80501 303-772-7776/303-772-2314 www.svvcu.org | \$81,282,189 \$84,006,785 -3% | \$208,964 \$279,283 -25% | \$2,415,555 \$12,291,619 | \$71,020,330 \$64,271,610 | \$866,762 \$2,214,917 | \$22,404,722 \$23,173,947 | Eva D. Gaudio 26 1954 64984 |
| 9 | 9 | COLORADO UNITED CREDIT UNION 5155 W. 120th Ave. Broomfield, CO 80020 303-428-9571/720-540-4530 www.coloradounitedcu.org | \$71,252,929 \$72,466,410 -2% | (\$1,417,666) (\$264,997) 435% | \$6,444,509 \$5,949,331 | \$56,052,605 \$56,758,272 | \$1,564,337 \$4,487,646 | \$32,576,204 \$33,919,833 | Branda D. Abbott 30 1952 68350 |
| 10 | 10 | BOULDER MUNICIPAL EMPLOYEES FEDERAL CREDIT UNION 2800 Arapahoe Ave. Boulder, CO 80303 303-441-7800/303-441-4264 www.bmecu.org | \$54,541,816 \$55,661,987 -2% | \$122,911 \$3,963 3,001% | \$114,153 \$2,743,018 | \$49,829,291 \$47,843,452 | \$358,789 \$1,492,953 | \$9,583,967 \$9,756,073 | Ann Babiak 17 1965 16710 |
| 11 | 11 | ASHOKA CREDIT UNION 525 Canyon Blvd. Boulder, CO 80302 303-444-9003/N/A www.ashokacreditunion.org | \$2,283,007 \$2,441,681 -6% | \$9,335 \$13,729 -32% | \$0 \$0 | \$2,004,854 \$2,175,779 | \$99,657 \$142,379 | \$0 \$0 | Dennis A. Robertson 3 1976 63418 |

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

SOURCE: BUSINESS REPORT SURVEY


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Wealth advisers: Keep eye on long-term goal

Best September tempts some to 'time market'

BY BETH POTTER
bpotter@bcbr.com

The stock market in September was up after months of volatility — but one month does not make a trend, area wealth managers are telling clients.

National data showed that September was the best ninth month of the year on record for the stock market since 1939.

In September, the Standard & Poor's 500 index rose 8.8 percent, the Dow Jones 7.7 percent and the Nasdaq composite index 12 percent. Every sector of the market was up.

Many in the industry say the data is striking, considering that this time of year is traditionally a poor time for strong market performance.

But with the stock market still on a rollercoaster of peaks and dips, it's important to stay focused on long-term objectives, area wealth managers said.

Be cautious

"We believe investors should be very cautious. So much of the trading has been dominated by day traders and high-speed trading programs rather than fundamental investing," said Michael R. Kingston, senior vice president and chief investment officer at Investors Independent Trust Co. in Boulder.

With market gyrations expected to continue in the near-term future — it's the job of the wealth managers to temper clients' expectations, both up and down, said Todd Owen, regional investment manager at Wells Fargo Bank in Denver, which manages about \$4 billion in assets.

"People tend to look at the day-to-day headlines. They tend to be too optimistic or too pessimistic, and our job is to get them to be neutral," Owen said.

In fact, when the market is volatile, it's helpful to look at the VIX volatility index as an indicator of how to proceed, said David Wolf, chief investment manager at BSW Wealth Partners in Boulder.

When it's low, there could be some type of pending market correction coming for example, Wolf said. When the index is high, it can mean good opportunities for stock buyers.

Wolf noted that his firm does not recommend trying to "time the market," however, no matter what the volatility level is. Instead, he tells his clients to pick "quality" companies. In addition, the firm employs a "collared equity strategy," to keep customers from seeing too much in the way of losses when stocks trend downward.

September was a "pleasant surprise" after a poor August, said Nancy Stevens, chairwoman of First Western Trust Bank in Boulder. Just because the market was up as a whole in September, it wasn't anywhere near this year's peak in late April, Stevens pointed out.

And with unemployment numbers as high as they are, the United States economy is not expected to recover quickly, she said.

At the same time global, gross domestic product is growing at a rate of 4.5 percent to 5 percent per

month, and emerging markets are growing even faster than that, giving investors some room for optimism, Stevens said.

"We live here and focus on the negativity here, but 50 percent of revenues of U.S. company earnings in the S&P 500 come from non-U.S. sources," Stevens said. "So we see an opportunity in those stocks."

Other wealth managers also mentioned overseas growth as a place to invest this fall.

Wolf at BSW Wealth Partners pointed specifically to Asian mar-

kets, where consumers are doing better than they are in the United States. BSW has more than \$650 million under management.

"We like the dynamics of those markets, which are not de-leveraging at the consumer level," Wolf said. "They never got as nearly as over-extended as did Western consumers."

Dividend-paying stocks both in domestically and overseas are the best way to take advantage of the stronger growth internationally, said

► See **Wealth, 22A**

Boulder Valley

REAL ESTATE

Conference & Forecast

BOULDER COUNTY BUSINESS REPORT



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EVENT PANELISTS:

Tom Clark
Troy Russ
Becky Hall

Andy Bush
Susan Watts
Charlie McKay

Becky Gamble
Bruce Dierking
Susan Watts

Audrey Berne
Andrew Freeman
& more ...

9:30 a.m. Registration

10 a.m. - 11:15 a.m.

Selling in this Economy — Larry Kendall, chairman emeritus of The Group Inc. Real Estate in Fort Collins, discusses how to excel at selling real estate in this economy. What strategies and tactics will serve Realtors well?

11-11:30 a.m.

VIP Reception — Open only to sponsors and invited guests, including investor attendees. Meet our all-star luncheon panel at an exclusive gathering.

11:30 a.m. - 1 p.m. Luncheon

1:15-2:15 p.m.

Commercial & Residential Tracks: Opportunities on the Horizon — Smart investors should look beyond today's headlines for real estate opportunities that will mature throughout the next decade. We'll look at developments such as ConocoPhillips, North Park and others, including redevelopment and infill projects, with an eye toward maximizing investment returns.

2:30-3:30 p.m.

RESIDENTIAL TRACK:

Transit-Oriented Development — FasTracks eventually will change the dynamics of real estate in the Boulder Valley. Our panel will discuss projects such as Boulder Junction and other transit developments in Broomfield, Louisville and Longmont.

COMMERCIAL TRACK:

Commercial Real Estate: Rent or Buy? — Is your company in the right-sized space? Is it time for you to purchase a building for your business? Our expert panel will discuss how you can take advantage of the current market and get the best value for your company's dollars.

3:45-5:30 p.m.

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LOAN from 15A

loans made drop from 7 percent for Summit Bank & Trust and Mile High Banks headquartered in Longmont, to close to 17 percent for FirstTier Bank headquartered in Broomfield.

The FDIC's net loans and leases category includes all real estate loans, farm loans, commercial and industrial loans, loans to individuals and other loans and leases.

In addition, both Mile High Banks and FirstTier Bank were put on an FDIC watch list earlier this year. So far, 120 banks on the list have failed this year, said Greg Hernandez, a spokesman for the federal group.

In general, community banks

across the country with \$1 billion or less in assets are the ones weighed down by soured commercial real estate loans and other types of construction loans, Hernandez said.

Colorado banks are no different than national ones when it comes to the reasons why they may be struggling, said Don Childears, president and chief executive officer of the Colorado Bankers Association.

But lending by some banks in the state, including FirstBank, appears to be a positive economic indicator, Childears said.

"We know that a number of banks are successful in increasing their lend-

COLORADO BANKS

are no different than national ones when it comes to the reasons why they may be struggling

ing, because we know banks want to increase their lending when they're able," Childears said. "FirstBank has enjoyed that position recently, and other banks are lending as much as they can."

BANKER from 15A

own rhythm. Design and manufacturing might happen months or years in advance of product hitting catalogs and shelves. If your business has high seasonality, or a long preplanning/design cycle to product delivery, is your banker familiar and comfortable with that cycle?

- Do the bank's services fit your production and shipping cycles? Almost universally, manufacturing takes place overseas. Wherever your factories are, a good niche banker will understand what you need to work with international partners. This expertise should lead to advice on foreign currency exchange options. It also should help you manage letters of credit and arrange financing to keep things moving smoothly between factories and stateside distribution.

- Can the bank help with cash flow needs? Product on shelves today was designed almost a year ago. Multiseason manufacturers have multiple design and production cycles. Once inventory is delivered, customers typically fulfill invoices in 30 to 60 days — although invoice days have been slipping to 90 days due to the economic slowdown. During the entire business cycle, the manufacturer must resolve cash flow needs, whether through well-managed cash reserves or a line of credit. Does the banker have experience crafting letters of credit and working on trade finance?

- Does the banker have a keen eye for business development? Newer companies are less likely to have established relationships with factories — the relationships that create flexible payment terms. Newer businesses face demands in terms of up-front payments for materials and shipping costs. An experienced banker can evaluate the stages of business to adequately assess investment risks and help secure appropriate financing.

- Is the banker personally involved in your industry? Personal involvement equals personal investment. If your business is homebuilding, you'll want to know your banker has donned a hard hat. In outdoor goods, if the banker hits the slopes or the triathlon circuit, it's a good clue that he or she personally understands industry trends and how the market perceives your products.

Colorado has a fairly high concentration of niche companies. Some are extremely successful, with C-level officers who are masters of their special financing needs. Smaller companies may not realize that the lending they need is best served by a specialist.

Whatever your niche, before you leap into a banking relationship, by ensuring that your banker understands your needs beyond a simple line of credit, you'll set up your business to scale the heights of success.

Gary Gomulinski is vice president of commercial banking for Vectra Bank Colorado in Boulder. The bank's Web address is www.vectrabank.com.



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Business Succession & Exit Strategies – Key Components to Building Value in Your Business

October 26th, 12pm-1pm – Meet the Presenters – Overview of the Series – Q&A

November 2nd, 12pm-1pm – Features Sandy Blaha



Failsafe Exit Strategy – Driving Business Valuation & Wealth Creation with Sandy Blaha.

Sandy Blaha Performance Consulting is a performance management, leadership development and succession/exit planning company. An author, presenter, trainer, facilitator and coach she builds organization capacity with a focus on strategy, leader development, talent assessment and execution discipline. She works with owners and senior executives nationwide to insure their companies' legacies.



November 9th, 12pm-1pm – Features Susan Johnson



Build Your Value and Plan Your Future

Susan Johnson, CPA, is the Director of Tax of Brock and Company, CPAs, P.C. Susan joined the firm in 1978 and works primarily with privately-owned businesses and individuals. Her areas of expertise include the construction and real estate industries, and estate and fiduciary tax planning. She has worked with numerous clients as they transition their businesses to both family members and outsiders.



November 16th, 12pm-1pm – Features Tony King



Legal Considerations and Issues in Business Successions and Exits

Anthony A. King is a leading transaction attorney in the Rocky Mountain Region working with business owners in successfully transferring businesses to key employees, family members and third parties, as well as advising business owners on other business issues. Tony joined the firm in 1993 and has been an owner and Director since 1999. His practice centers on mergers and acquisitions, business transitions, corporate and business planning, financings and executive compensation planning.



November 23rd, 12pm-1pm – Features John Clagett



Key Strategies for Creating Sustainable Wealth for Today's Business Owner

John Clagett is the owner of Q4 Wealth Management, Inc. a full-service firm whose client-centered business model delivers customized advice, financial strategies, and personalized service to many Northern Colorado business-owners. With over seventeen years in the investment industry, John brings a unique approach to managing the many areas of clients' financial lives by proactively conferring with their team of investment, tax, legal, and insurance professionals to ensure objectives are met.

Securities and Advisory Services offered through Nations Financial Group, Inc.(NFGI), member FINRA/SIPC, a Registered Investment Advisor. John Clagett is a Registered Representative of NFGI. Q4 Wealth Management, Inc is a separate entity and not affiliated with NFGI.



ENERGY & UTILITIES

BCBR.COM

Simple strategies save energy at CU

Buff plan reduces kilowatt-hours, CO2 emissions

SPECIAL TO THE BUSINESS REPORT
news@bcbcr.com

BOULDER — Conservation efforts at three University of Colorado at Boulder buildings cut campus energy use by 645,000 kilowatt-hours, reducing carbon dioxide emissions by more than 1 million pounds and saving nearly \$65,000 in utility costs during the 2009-10 fiscal year.

The savings, achieved at Norlin Library, the Hellems Arts and Sciences Building and the Mathematics Building, were encouraged under CU-Boulder's Buff Energy Star program, which provides building proctors reduction goals, tracking tools and models to encourage occupants to participate in resource conservation practices.

"Energy conservation is good for the environment and the university's bottom line," said Moe Tabrizi, CU's energy conservation officer. "The Buff Energy Star program shows communities within buildings, and the campus as a whole, that the simplest strategies, such as turning off unnecessary lights or equipment, can have a great impact."

The Buff Energy Star program has contributed to CU-Boulder's 23 percent slash in campuswide energy use



COURTESY UNIVERSITY OF COLORADO

The Norlin Library at the University of Colorado in Boulder is one of three CU buildings in which energy use and carbon dioxide emissions were reduced through CU-Boulder's Buff Energy Star program.

and overall stabilization of greenhouse gas emissions since 2005, despite a 14 percent growth in campus facilities. The findings were reported in September in a carbon inventory filed with the American College and University Presidents' Climate Commitment, of which CU-Boulder has been involved with since 2006.

To be considered for Buff Energy Star status, building proctors must complete an energy audit, take action based on the audit, post energy and water conservation educational materials and show a 5 percent energy reduction over the prior fiscal year.

The building proctors being recognized this year for qualifying their buildings for Buff Energy Star status are John Culshaw of Norlin Library, David Nicoll of the Hellems Arts and Sciences Building and Donna Maes of the Mathematics Building. Each will receive a one-time \$1,000 bonus from CU-Boulder's vice chancellor for administration Frank Bruno.

Specific energy-saving actions that were implemented by the building proctors include turning off lights not in use, enabling power-management features on computers and other office equipment, relying more on

daylight and reporting energy waste to the campus conservation hotline.

Through the Buff Energy Star program, a total of 2.9 million kilowatt hours of energy and over \$300,000 have been saved since 2004. Total reduction of carbon dioxide emissions amount to more than 4.5 million pounds, according to Tabrizi.

The current Buff Energy Star cycle began in July and will run through June 2011.

To learn more about energy conservation on the CU-Boulder campus and the Buff Energy Star program visit <http://www.colorado.edu/conservation>.

Energy technology firm ramping up in Boulder

Company expects to hire 300 in two to three years

BY MICHAEL DAVIDSON
mdavidson@bcbcr.com

BOULDER — The rapid growth of a Boulder-based energy industry startup could mean up to 300 jobs for area engineers, marketers and sales specialists.

Power Tagging Technologies Inc., a firm that designs components for smart grids, plans to hire that many people in the next two to three years, chief marketing and strategy officer Steven Berens said.

Power Tagging has developed a method to digitally mark or "tag" electric power that allows electricity to be tracked as it moves through the grid. The technology would allow utility companies to build and operate smart grids without having to build parallel fiber optic or wireless

networks to transmit information about power generation, consumption and flow.

The technology has attracted the attention of some heavy hitters in industry and government, leading to the company's projected growth.

Dominion Resources Inc. (NYSE: D), a Richmond, Virginia-based company that is one of the nation's largest utility providers, has invested \$3 million in Power Tagging.

Aerospace giant and defense contractor Lockheed Martin Corporation (NYSE: LMT) reached a partnership deal with Power Tagging in September to license Power Tagging technology. Neither company would disclose the terms of the agreement, but Lockheed appointed an executive to Power Tagging's board of directors.

The National Science Foundation gave the company a \$2 million research grant in 2009.

The investments should allow the company, which currently employs

about 30 people, to expand tenfold in the coming years, Berens said. In 2009, the company employed five people.

The new hires will bring a different mix of specialists to the company. The company now needs marketers and a sales force as its components move toward the marketplace.

"The initial waves have been engineers, because we've been in development mode," Berens said. "We now have things to sell."

The jobs, which will be in the Boulder Valley, will be "professional level," Berens said. Berens wouldn't estimate salary ranges, but he said they would be inline with a hire's level of experience.

Power Tagging plans to add staff regularly throughout the next few months. Information about the positions is on the company's website, www.powertagging.com/company/careers.

Partnerships with Dominion and Lockheed Martin give Power Tagging national reach, and the company is

looking to expand that overseas. Chief executive officer John LoPorto has been in Copenhagen, Denmark, and Helsinki, Finland, speaking at conferences devoted to smart-grid technology.

But the company is not interested in leaving Boulder. It sees the area's high concentration of engineers and scientists as an asset that cannot be found elsewhere.

"This is an excellent, excellent space for hiring people with technical skills," Berens said.

Potential applications for Power Tagging's technology include allowing utilities to bill the owners of plug-in electric vehicles for recharging their batteries no matter where they plugged into the grid. That would remove the need for specialized docking stations, Berens said. It also would allow power companies to better manage their grids when many vehicle owners plug in to the system at the same time, creating a huge power drain, he said.

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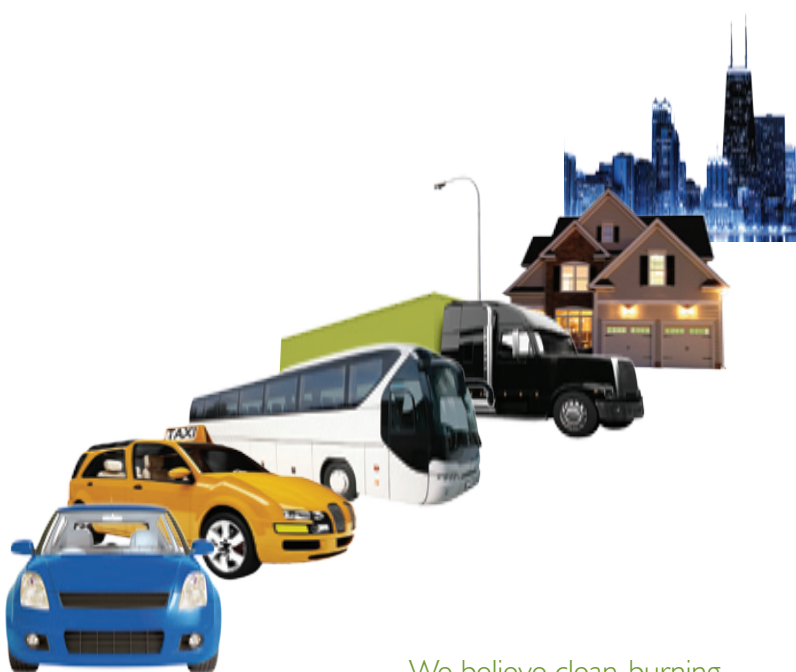
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BUSINESS DIGEST

CLOSINGS

Jones General Store and Camera at the corner of 14th Street and College Avenue in Boulder closed Oct. 1. The building will be demolished to make way for a mixed-use development. The store began in 1902 as Jones Drug on Pearl Street.

NAME CHANGES

DDA Heating and Air in Frederick, owned by Didier Lecocq, has become an **Aire Serv of Boulder** franchise.

BRIEFS

Longmont-based **Kozio Inc.** received a U.S. patent (No. 7721260) for technology within its kDiagnosics product used for testing input and output paths connected to an embedded processor. It enables users to configure and execute multiple threads of I/O operations to stress test for endurance, reliability and stability without an operating system or other software getting in the way.

Oskar Blues Brewery in Longmont is now sponsoring the Colorado Force, a pro-am women's soccer team in Fort Collins.

A San Francisco-based company with a \$99 device that measures how many calories you burn recently received \$9 million from **the Foundry Group**, a venture capital firm in Boulder. Consumers can wear the Fitbit tracker on their clothes. It has a 3-D motion sensor that also measures how many steps you take and how well you sleep, among other things.

Data-storage firm **Atrato Inc.** in Louisville has joined the ng Connect Program, a multi-industry initiative focused on developing next-generation broadband services. Atrato will collaborate with other ng Connect members to improve storage management and performance for a variety of data-intensive applications including virtual hosting, business analytics, entertainment services and digital-content distribution.

Boulder-based **Ion Engineering LLC** will begin testing its carbon-capture technology at the Valmont Power Plant in collaboration with Xcel Energy and other industry leaders. Ion in July received a grant of nearly \$3 million from the U.S. Department of Energy to design, build and conduct a field test for a carbon dioxide-capture unit to process flue gas from Xcel Energy's coal-fired power station in Boulder. The company will build a truck-size unit that will use ionic liquids, which essentially are molten salts, to separate hazardous gases from the plant's emissions.

More than half the breast cancer patients in a recent clinical trial benefited from drug made by Boulder-based **Array BioPharma Inc.** (Nasdaq: ARRY) Seven of the 13 breast cancer patients had regressions in target lesions after using the HER2 (ErbB2) inhibitor, according to the company.

President Barack Obama plans to appoint Broomfield-based **Level 3 Communications Inc.'s**

chief executive James Crowe as chairman of the National Security Telecommunications Advisory Committee. Crowe will head a 30-member committee made up of industry executives from major network service providers, information technology companies, and finance and aerospace companies. The committee advises the president about communications issues related to national security and emergency preparedness. In addition, it makes recommendations to the president about how to keep the country's telecommunication infrastructure going through any event or crisis.

Broomfield-based **Ball Corp.** (NYSE:BLL) is upping production of its Alumi-Tek line of lightweight, recloseable aluminum bottles the company's packaging plant in Golden. Production will start in the second half of 2011. The new production line will use existing space in the facility, which makes aluminum beverage cans and ends. Ball currently makes Alumi-Tek bottles at its plant in Monticello, Indiana.

CONTRACTS

Broomfield-based **OpenLogic Inc.**, a provider of enterprise open source software support broadened its presence in Europe through a partnership with Smile, an open source systems integrator in Europe. Smile will distribute OpenLogic's offerings in France, Switzerland, Spain and Benelux. In January, OpenLogic signed a deal with credativ, which has support centers in the United Kingdom and Germany.

Workshop 8 in Boulder was hired by MICA guides to revamp its identity and website. MICA guides offers glacier tours, ice climbing, and a number of different adventures and tours exclusively in Alaska.

GRANTS

Naropa University in Boulder received a \$1.9 million federal grant to help it expand academic programs, especially those targeted at low-income students. With the five-year grant, Naropa plans to work on its freshman seminars, a faculty mentor program called "journey guides" and academic support services to help retain students, the school said in a statement.

SERVICES

Elevations Credit Union's branches on Oct. 4 extended their operating hours. Branches are now open from 8:30 a.m. to 5:30 p.m. Monday through Friday (with the exception of the UMC branch, located on CU's campus, which will be open until 5 p.m. Branches that are normally open on Saturdays will continue to have the same hours, from 9 a.m. to noon.

Deadline to submit items for Business Digest is three weeks prior to publication of each biweekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-8954; or e-mail to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.

ONLINE from 14A

an Adam Carolla who does a daily podcast downloaded by 150,000 people.

"We're talking to him about creating a man's boutique store on his site as well," Bell said.

What that means, is that branding is important, too, Bell said.

Ryan puts a finer point on it — trusted names and brands are valued on the Internet, where it's hard to rely on where information comes from. So the fact that New Hope puts on the annual Natural Products Expo West/Supply Expo brings cache to its online endeavors, for example, she said. The event draws more than 50,000 people in the industry.

"It's the organic standard — a product that customers value or trust," Ryan said. "You see it most at Expo West with all the entities together. (NewHope360.com) takes that sort of feel and mark in the industry and puts it in the online environment."

WEALTH from 19A

Sacha Millstone, a principal at the Millstone-Evans group of Raymond James Associates in Boulder. The firm has about \$225 million under management locally.

Dividend stocks also are a good hedge against inflation, Millstone said. She also recommended conservative, "high-quality" companies.

"There's a lot of opportunity out there," Millstone said. "I'm not looking for giant, double-digit returns, I'm not that optimistic. But I think the market will give us decent returns in the coming year."

Investors got depressed by the British Petroleum oil spill in the Gulf of Mexico, but now that the well has been capped, confidence is improving, Millstone said.

"This is going to be a long recovery, and there's no easy solution to debt, but that doesn't mean we can't see improving statistics and we can't see

CALENDAR

OCTOBER

18 The Business Growth Network Leads group is meeting from noon to 1 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, contact Charlie Fitzsimmons at 303-875-7148.

Broomfield Academy presents Upside-Down Brilliance: The Visual Spatial Learner from 6:30 to 8:30 p.m. at the Broomfield Library Auditorium, 3 Community Park Road in Broomfield. Dr. Linda Silverman, founder of the Gifted Development Center, will be speaking. Admission is free. RSVP to 303-469-6449 or principal@broomfieldacademy.com.

19 The Lafayette Chamber is hosting Connect & Grow from 8 to 9 a.m. at the chamber office, 1290 S. Public Road in Lafayette. For more information, call 303-666-9555.

Workforce Boulder County is hosting a Job Fair from 9 a.m. to 3 p.m. at the University Corporation for Atmospheric Research, 3080 Center Green Drive in Boulder. Boulder area companies are trying to fill 200 positions over the next six to 12 months in manufacturing, security, transportation, administration, food service, custodial, computing and retail. For more information, visit www.wfbc.org.

The Colorado Cleantech Industry Association is hosting an Awards Celebration from 11 a.m. to 1 p.m. at the Denver Marriott City Center, 1701 California St. in Denver. For more information, visit www.coloradocleantech.com.

The Boulder Chamber presents Exhibitor 101 from 11 a.m. to 12:30 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. Learn practices of trade show strategies. For more information, call 303-442-1044.

The Boulder Small Business Development Center presents How to Price Your Time from 2 to 5 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. Geared Towards service businesses: anyone who sells time such as consultants, coaches, freelancers, speakers, therapists, trainers. For more information, visit www.bouldersbdc.com.

Jeffrey Smith, author of "Seeds of Deception" and "Genetic Roulette: The Documented Health Risks of Genetically Modified Foods," is speaking from 7 to 9 p.m. at Unity Church, 2855 Folsom St. in Boulder. Admission is free. For more information, call 303-800-5421.

20 The Louisville Chamber presents a Business Success Series Workshop from 11:45 a.m. to 1:15 p.m. at the Louisville Public Library, 951 Spruce St. in Louisville. For more information, call 303-666-5747.

The Boulder Chamber is hosting an After Hours at A Spice of Life Event Center, 5706 Arapahoe in Boulder. For more information, visit www.boulderchamber.com and click on events.

21 Volk & Bell Benefits is hosting Retain the Best and Engage the Rest from 8 to 10 a.m. at the Fox Hill County Club, 1400 E. Hwy 119 in Longmont. A light breakfast will be served. For more information, call 303-776-3105 or e-mail info@VBbenefits.com.

The Boulder Small Business Development Center is hosting QuickBook Essentials at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, visit www.bouldersbdc.com.

The Louisville Chamber of Commerce is hosting a Business After Hours from 5 to 7 p.m. at the DaVinci Institute, 511 South Boulder Road in Louisville. For more information, call 303-666-5747.

The Broomfield Chamber is hosting a Business After Hours from 5 to 8 p.m. at Sill-TerHar Motors, 150 Alter St. in Broomfield. For more information, e-mail info@broomfieldchamber.com or visit www.broomfieldchamber.com and click on events.

Goozmo is hosting an Open House from 5 to 9 p.m. at Goozmo, 1877 Broadway, Suite 702 in Boulder. For more information, visit <http://goozmo.eventbrite.com>.

22 The Boulder Small Business Development Center is hosting Building Your Prospecting Plan at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, visit www.bouldersbdc.com.

25 The Business Growth Network Leads group is meeting from noon to 1 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, contact Charlie Fitzsimmons at 303-875-7148.

26 The Boulder Chamber is hosting a Membership Appreciation Breakfast from 8 to 9:30 a.m. at the Boulder History Museum, 1206 Euclid Ave. in Boulder. For more information, visit www.BoulderChamber.com and click on events.

The Boulder Chamber is hosting Networking and Beyond

from 11 a.m. to 12:30 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, visit www.BoulderChamber.com and click on events.

The Longmont Area Chamber of Commerce is hosting a Leads for Success from 11:45 a.m. to 1 p.m. at The Dickens Tavern, 300 S. Main St. in Longmont. For more information, contact Shelley McLeod, 720-864-2878 or e-mail smcleod@longmontchamber.org.

The Boulder Chamber presents CleanTech Boulder from 5 to 6:30 at the Boulder Chamber, 2440 Pearl St. in Boulder. RSVP to Dan Powers, 303-442-1044 ext. 122.

27 The Boulder Small Business Development Center presents Tax Update and Changes Affecting Businesses from 2 to 5 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, visit www.bouldersbdc.com.

The Longmont Area Chamber of Commerce is hosting a Small Business Leads Group from 3 to 4 p.m. at The Dickens Tavern, 300 S. Main St. in Longmont. For more information, contact Shelley McLeod, 720-864-2878 or e-mail smcleod@longmontchamber.org.

The Lafayette Chamber is hosting a Business After Hours from 5 to 7 p.m. at State Farm Insurance, 304 E. Baseline, Unit B in Lafayette. For more information, call 303-666-9555.

The Erie Chamber is hosting a Business After Hours from 5:30 to 7:30 p.m. at Great Day Chiropractic, 515 S. Briggs St., Unit A in Erie. For more information, call 303-828-3440.

28 The Longmont Area Chamber of Commerce presents Lattes and Leads from 8:15 to 9:30 a.m. at Vic's Espresso, 600 S. Airport Road, Unit D in Longmont. Admission is free. For more information, contact Shelley McLeod, 720-864-2878 or e-mail smcleod@longmontchamber.org.

The Boulder 2140 Young Professionals Lunch and Tour will be from noon to 2 p.m. at NIST, 325 Broadway, Suite 4001 in Boulder. For more information, visit www.boulderchamber.com and click on events.

The Boulder Small Business Development Group is hosting Marketing Plan Essentials from 2 to 5 p.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. For more information, visit www.bouldersbdc.com.

NONPROFIT NETWORK

FUNDRAISERS

The Boulder Arts & Crafts Gallery is hosting a Souper Boulder Benefit Fundraiser from 6 to 8 p.m. on Friday Oct. 22, at the Boulder Arts & Crafts Gallery, 1421 Pearl St. in Boulder. Handmade bowls donated by local potters and students, decorated ceramic bowls painted by the public and soup mixes by the Women's Bean Project in Denver will be sold to benefit the Boulder County Aids Project. For more information, call 303-443-3683 or visit www.boulderartsandcrafts.com.

Elevations Credit Union contributed \$25,000 to the scholarship fund in the school of Arts and Sciences at the University of Colorado at Boulder. The donation was made as a challenge to Buffalo Bicycle Classic riders and sponsors not to request refunds when the ride was cancelled after the Fourmile Canyon fire. As of Sept. 30, more than 75 percent of ride participants elected to commit their entry fees to the scholarship fund.

The **March of Dimes Signature Chefs Auction** fundraiser will be at 6 p.m. on Thursday, Oct. 21, at the Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. Individual seats are \$150 and corporate tables of ten seats may be purchased for \$2,500. For more information, call 303-692-0011 or visit marchofdimes.com/colorado. Proceeds benefit Colorado babies born prematurely each year.

GOOD DEEDS

The **Elevations Foundation** in Boulder has distributed \$81,000 from Fourmile Fire Relief Fund donations provided by Elevations members and the community. Elevations is working with Boulder County Community Services, Foothills United Way and the Community Foundation Serving Boulder County in the disbursement of funds. In addition to relief efforts around the Fourmile Canyon fire, Elevations Credit Union also established a fire relief fund for the Reservoir Road fire west of Loveland.

GRANTS

The **Tiny Tim Center** received a grant of \$22,000 from the Denver Foundation. Funds will go toward supporting the nonprofit's general operating expenses.

Ignite Adaptive Sports received a \$5,000 Quality of Life grant from the Christopher & Dana Reeve Foundation. The award was one of 89 grants totaling more than \$500,000 awarded by the Reeve Foundation.

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BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date August 2010

| Subdivision | Builder | City | Average Price | Recorded Closings |
|-------------------------------------|--------------------|------------|---------------|-------------------|
| 1. Peloton Condos | Cityview Peloton | Boulder | \$352,300 | 34 |
| 2. Landmark Lofts | Chanin Development | Boulder | \$406,200 | 29 |
| 3. Canyon Creek 6 | Richmond Homes | Erie | \$292,9500 | 23 |
| 4. Erie Village 1 Cottages | Boulder Creek | Erie | \$262,650 | 10 |
| 5. North End Single Family | Markel | Louisville | \$497,300 | 9 |
| 6. Northfield Commons 8-plex Condos | Northfield Commons | Boulder | \$160,000 | 8 |
| 7. 1201 Balsam Condos | 1201 Balsam | Boulder | \$383,800 | 7 |
| 7. Northfield Village 4-plex Condos | Coast to Coast | Boulder | \$236,500 | 7 |
| 9. Northfield Commons Row Houses | Northfield Commons | Boulder | \$489,900 | 6 |
| 9. Villas at Pleasant Valley Condos | Colorado Oaks | Longmont | 298,900 | 6 |
| 9. 1505 Pearl Condos | Coburn Development | Boulder | 778,750 | 6 |
| 9. Renaissance 3 Town Homes | Boulder Creek | Longmont | 258,000 | 6 |
| 9. Walnut Condos | MCV Walnut | Boulder | \$415,000 | 6 |

Source: Home Builders Research

Foreclosures in Boulder Valley

Sept. 1-30, 2010

| City | Foreclosures Filed | Deeds Issued |
|-------------------|--------------------|--------------|
| Allenspark | 0 | 1 |
| Broomfield | 20 | 17 |
| Boulder | 25 | 18 |
| Eldorado Springs | 0 | 0 |
| Erie | 5 | 0 |
| Golden* | 3 | 1 |
| Jamestown | 2 | 0 |
| Lafayette | 12 | 5 |
| Longmont | 61 | 30 |
| Louisville | 7 | 2 |
| Lyons | 2 | 1 |
| Nederland | 2 | 2 |
| Niwot | 2 | 0 |
| Superior | 7 | 2 |
| Ward | 0 | 0 |
| TOTAL | 148 | 79 |
| Year-to-date 2010 | 1,030 | 532 |

*Reflects only the portion of Golden in Boulder County

Source: Public trustees of Boulder and Broomfield counties

Google search results in Boulder expansion

Internet powerhouse Google will expand its office in Boulder into the building previously occupied by Circuit City at the corner of 28th and Pearl streets.

The company will take over 16,000 square feet of the 33,700-square-foot building at 2600 Pearl St.

The space has been vacant since the electronics retailer went out of business in 2009.

The lease was signed in late September, Boulder Economic Council executive director Frances Draper said. She announced the deal Sept. 30 during a bus tour of the city sponsored by the Boulder Area Realtor Association.



REAL ESTATE
Michael Davidson

Company spokesman Jordan Newman confirmed Google is expanding in Boulder, but he would not say how many employees it expects to add or when it expects to move employees into the space, citing corporate policy not to release that information.

The Mountain View, California-based company (Nasdaq: GOOG) employs more than 100 full-time employees in Boulder. Its local office is at 2590 Pearl St. Suite 100.

Google's employees in Boulder focus on engineering, sales and support for Google Apps, revenue and reporting, geographic systems and the Google Chrome Web browser. The new jobs are expected to be in software engineering and sales, Newman said.

RALLY EXPANDS: Rally Software Development Corp. plans to lease a 65,645-square-foot building at 3333 Walnut St. in Boulder and move in by February. Rally was founded in Boulder in 2002. It moved to 61,145 square feet of space at 4001 Discovery Drive in September 2008.

Rally offers software development

Going up in Longmont

Wal-Mart constructing second supercenter in city



DOUG STORUM

Wal-Mart Stores Inc. is building a second supercenter in Longmont, this one at the southeast corner of Colorado Highway 119 and County Road 1 in southeast Longmont. Wal-Mart already has a supercenter in northeast Longmont and a regular store on Hover Street next to the Twin Peaks Mall.

tools. The tools help developers manage their software-development projects through a method known as Agile. Developers can track tests, requirements and defects of the software they are working on in real time.

The building on Walnut Street will be home to Agile University, a training center offering courses that help organizations customize Agile practices and integrate them into their operations.

Nebraska-based design firm DLR Group will work with Rally's staff to design the workplace.

"Ultimately our business achievements result from deep collaboration among our staff, as well as a dedication to positive customer interactions," said Tim Miller, Rally's chief executive, in a prepared statement. "We're involving employees and customers in the process of designing the new office space at Walnut Street to create a place where employees, customers, partners and

members of the community feel comfortable sharing ideas and opinions."

Boulder real estate firm Acquire negotiated the lease on behalf of Rally. Paige Coker Heiman, president and managing broker, said, "Boulder continues to have the right mix of ingredients to serve as an entrepreneurial haven for high tech. We were especially excited that Acquire found Rally a large enough space in Boulder to accommodate the fast growth of one of the city's key technology employers - and one of Boulder's biggest successes."

Rally employs more than 200 people worldwide. It has more than 20 positions open in engineering, information technology, professional services, sales, marketing and administration.

TRADA GROWING: Internet marketing company Trada Inc. will move into what will soon be the former home of the Daily Camera, a newspaper.

Trada, a 40-employee company that develops pay-per-click marketing campaigns, will move into the building at 1043 Walnut St in Boulder.

The company will take over 19,000 square feet of office and flex space, said Matthew Schwab, co-founder and managing director of the Karlin Real Estate, which owns the building.

Karlin Real Estate bought the building and its neighbor at 1048 Pearl St. for \$9 million in August. The two buildings are connected and have been the longtime home of the Daily Camera. It shares the facility with the Colorado Daily.

Both papers are moving to a new location in Boulder.

Trada is currently at 735 Walnut St., Boulder.

"We're trying to get them in as soon as possible," Schwab said.

Trada's lease is for 18 months. About 40,000 square feet of space at

► See **Real Estate, 25A**

REAL ESTATE from 24A

1048 Pearl St. remains to be leased, Schwab said.

Karlin is considering ways to redevelop both buildings over the long term, Schwab said, but he declined to elaborate.

Lynda Gibbons of Gibbons-White Inc. represented Karlin in the deal.

BOULDER TOUR: The Boulder Area Realtor Association held its inaugural bus tour Sept. 30.

The event, attended by more than 50 local real estate agents, focused on new and planned commercial and residential projects. Special attention was given to work on the University of Colorado campus. CU Boulder vice chancellor Frank Bruno gave a presentation on the school's building campaign, including the new 261,800-square-foot Jennie Smoly Caruthers Biotechnology Building, which will cost \$195 million, and the 302,000-square-foot Center for Community.

LONGMONT

RADISSON CHECKS OUT: The Radisson Hotel and Conference Center in Longmont has dropped out of the Radisson hotel network and is now calling itself the Plaza Hotel Longmont.

Officials with Radisson's parent company, Carlson Hotels, confirmed the hotel left the network. The change took place in mid-September, Carl-

Top 10 Boulder County Builders

Year-To-Date August 2010

| Builder | Home Sales | County Market Share |
|----------------------------|------------|---------------------|
| 1. Cityview Peloton | 34 | 13.8% |
| 2. Chanin Development | 29 | 11.8% |
| 2. Markel Homes | 29 | 11.8% |
| 4. Richmond American Homes | 23 | 9.3% |
| 5. Boulder Creek Builders | 18 | 7.3% |
| 6. Northfield Commons | 14 | 5.7% |
| 7. Coast to Coast | 11 | 4.5% |
| 8. 1201 Balsam | 7 | 2.8% |
| 9. Coburn Development | 6 | 2.4% |
| 9. Colorado Oaks | 6 | 2.4% |
| 9. Habitat for Humanity | 6 | 2.4% |
| 9. MCV Walnut | 6 | 2.4% |
| Remaining homebuilders | 57 | 23.4% |
| Total | 246 | 100% |

Source: Home Builders Research

son Hotels senior director of public relations and communications Joan Cronson said.

Staff at the hotel's front desk are identifying the hotel as the Plaza Hotel Longmont. Information about the hotel is no longer available on the Radisson's website.

The 210-room hotel at 1900 Ken Pratt Blvd. is adjacent to a conference center with 15 meeting rooms and space for 2,000 people. Both are owned by the Plaza Hotel Corp.

Plaza Hotel management did not

return calls seeking comment about the change and the company's future plans.

LONGMONT TOUR: The Longmont Area Economic Council played host to agents in the real estate and investment industries Sept. 29 at its eighth annual Longmont Real Estate Showcase.

The tour highlighted vacancies in downtown Longmont, and new development and lots for sale around the city. About three dozen people attended.

Longmont's real estate vacancy rate through the second quarter of the year is 15.6 percent, according to the latest report from the council. That is up from 14.5 percent for the same period in 2009.

More than 1.36 million square feet of industrial-flex/office space is available for lease or sale, the council said, and about 650 acres of land are available for commercial development.

Denise Crosby of the Downtown Longmont Development Authority spoke about tax incentives and grants offered by the city.

Executives from Denver-based Bush Development Inc. and Denver-based Crosbie Real Estate Group spoke about their companies' plans for Sandstone Marketplace, a commercial development at the southeast corner of Colorado Highway 119 and County Road 1 that is projected to have space available in second quarter 2011. The development is next to and will share driveways with Wal-Mart Stores Inc.'s supercenter currently under construction. Much of the building's superstructure is complete.

Kory Cash, general manager of Circle Capital Property Management LLC, which owns and operates The Campus at Longmont, gave a tour of vacant flex space in the business park.

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OPINION

EDITORIAL

Boulder voters should approve utility excise tax

Boulder city officials have taken a big risk in their handling of the Xcel Energy franchise agreement. City officials chose not to put a 20-year franchise agreement on the Nov. 2 ballot, opting instead to ask voters for a five-year utility excise tax.

The tax — essentially a tax on Xcel Energy — would be passed on to rate-payers and would roughly equate to what residents currently pay through the existing franchise agreement, which expires at the end of the year.

At stake: about \$4.1 million annually. If voters do not approve the tax — and with the expiration of the franchise agreement — the city could be forced to make some painful budget cuts.

AT STAKE:

about \$4.1 million annually. If voters do not approve the tax — and with the expiration of the franchise agreement — the city could be forced to make some painful budget cuts.

We opposed what we believed to be a politicization of negotiations over the franchise agreement. The city and environmental groups, scrambling to meet laudable Climate Action Plan goals for reductions in greenhouse-gas emissions, have pushed Xcel Energy to do more, faster.

They chose to focus on the franchise agreement, perhaps the only leverage they could muster to force more-rapid change from Xcel. But the franchise agreement, as we have stated, is not the place for such negotiations.

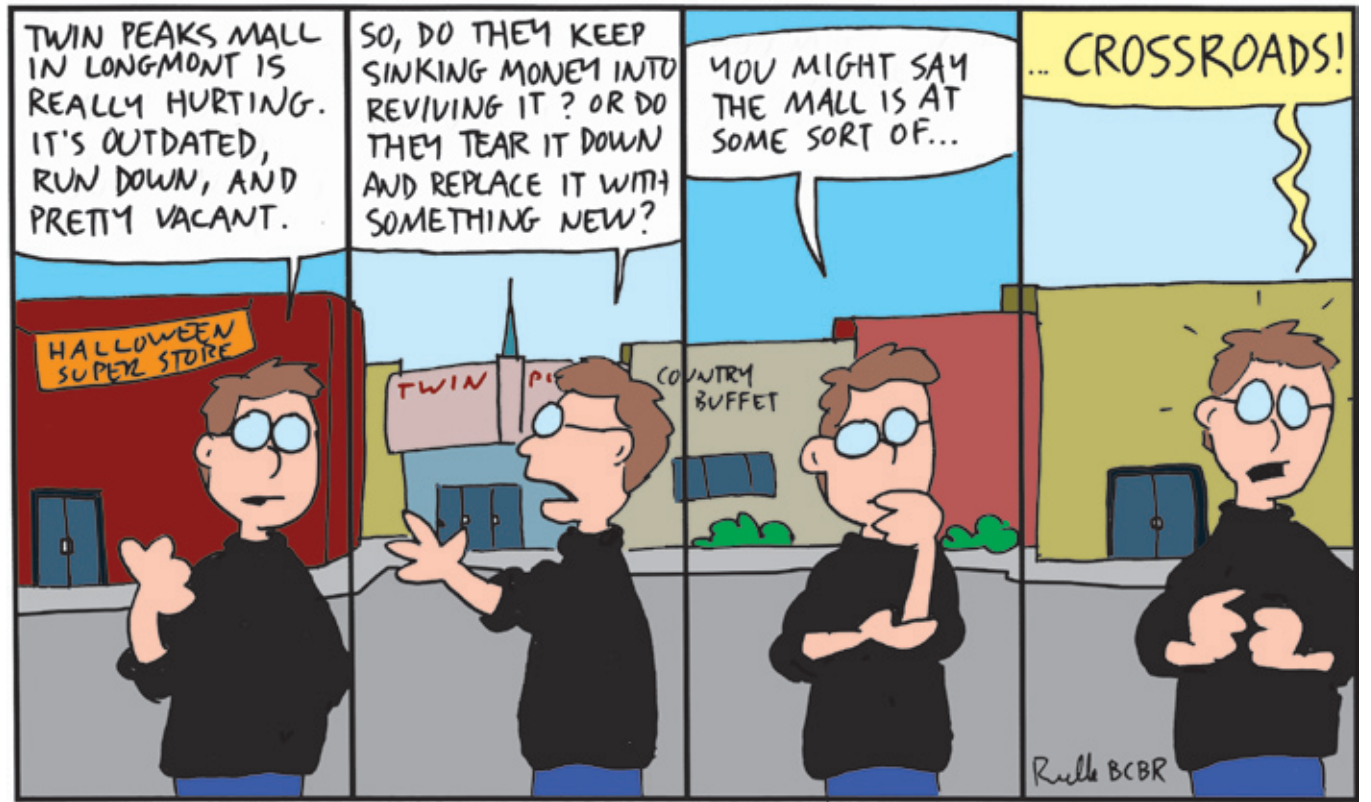
But here we are.

City officials have prepared a list of cuts that will be necessary, and those cuts run deep: Xcel's franchise fee goes right into the city's general fund, which finances everything from police protection to libraries and other benefits.

Time will tell — late on Nov. 2, we suspect — whether the city's gamble will pay off, or whether voters will hear the word "tax" and vote "no" in droves.

We hope not. We don't like how the city has handled this issue, but we can't envision the overnight loss of \$4 million in revenue to the city. Therefore, we encourage Boulder voters to hold their noses and vote in favor of this measure.

On the positive side, this tax would last only for five years, giving the city time to explore municipalization. In the end, the city might very well propose a new franchise agreement with Xcel Energy. We take the city at its word that it will use the time wisely.



FHA's Stevens, NAR's Yun keynote event

Business Report's annual real estate conference scheduled for Nov. 18

David Stevens took charge of the Federal Housing Administration in July 2009. The FHA commissioner leads an agency charged with insuring mortgages on single-family and multifamily homes, as well as some health-care properties.

Lawrence Yun serves as chief economist and senior vice president of research at the National Association of Realtors. He tracks the nation's real estate market, providing insights into housing sales, foreclosures and other trends critical to the real estate industry and overall economy. Real estate professionals, business leaders, government officials and economists eagerly await his real estate forecasts.

Such anticipation will be rewarded Nov. 18, when Stevens and Yun keynote the Boulder County Business Report's annual Boulder Valley Real Estate Conference & Forecast. The event will be held at the Millennium Harvest House Hotel and is expected to attract more than 500 attendees.

Stevens is no stranger to Boulder. He graduated from the University of Colorado at Boulder in 1983. He leads a powerful organization: FHA has insured more than 34 million properties since it was created in

1934, making it the largest mortgage insurer in the world. He took over the agency in the midst of a housing crisis that continues to this day.

He and Yun will be joined in the luncheon panel by Brad Blackwell, executive vice president and retail national sales manager for Wells Fargo. (This is Blackwell's third appearance at the Boulder Valley Real Estate Conference.)

The three will discuss the state of the real estate and mortgage markets, both in terms of performance in 2010 and looking forward to 2011. Other sessions will include:

- Opportunities on the Horizon — A look at the long-term opportunities presented by major projects such as ConocoPhillips, redevelopments and specific types of real estate investments. The session will be moderated by Tom Clark, executive vice president, Metro Denver Economic Development Corp.
- Transit-Oriented Development — We'll examine projects in Boulder, Broomfield, Longmont and Louisville that promote development tied to mass transit.
- Commercial Real Estate: Rent or Buy? — This session will help

businesses decide whether the current real estate market presents opportunities to buy, rather than rent. Susan Watts, executive director, Real Estate Center, University of Colorado Leeds School of Business, will moderate.

• Real Estate Forecast — Presented by Lynda Gibbons, CEO, Gibbons-White Inc., and D.B. Wilson, Manager/Broker Associate, Re/Max of Boulder. They will assess the past year and look forward to 2011.

Real estate represents an enormous segment of the Boulder Valley economy. Thousands of people are employed in the real estate sector, along with professionals in the title, appraisal, mortgage and banking industries. Add in the construction, architecture and landscaping industries, plus the home-furnishing sector, and it's easy to see why our economy depends so heavily on real estate transactions.

When that sector struggles, as it has in recent years, it holds down economic activity.

The Boulder Valley Real Estate Conference & Forecast is now in its third year. The event is presented by the Business Report and Re/Max of Boulder. Other sponsors include Holland & Hart, PackardDierking, Wells Fargo, Regonline, Photo Craft Imaging and BoulderPrint.com. Register at www.bcbr.com.

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



PUBLISHER'S NOTEBOOK
Christopher Wood



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LETTERS TO THE EDITOR

SBIR program doesn't need fixing

Editor:

I just read your article in the Boulder County Business Report (Publisher's Notebook by Chris Wood, Oct. 1, page 30A) regarding the SBIR program. My company in Lafayette, API Engineering LLC, is currently an SBIR program awardee. We are nearing the completion of our first SBIR Phase 1 contract.

I fully agree with your statement that the SBIR program is a program that works. I believe our representatives do not fully understand the positive impact it has on small businesses and particularly very small businesses such as mine.

The impact is not just the funding for the technology but also the credibility that such a contract award can bring to a young business. I started this business a little over a year ago and we were truly struggling. When we won the SBIR contract it firmed up our business situation, and now we have a growing commercial business base that I believe was positively impacted by that SBIR award.

One item I believe you should be

aware of. We attended the national SBIR conference early this year and learned that the move in Congress to allow VC-funded companies greater access to the program is tainted by a proposed change to the program that most SBIR participants believe is a major problem.

The VC companies want the program to be restructured so that there are fewer, larger awards, which are more focused on bridging the gap from early development to commercial product launch. I believe you can see the effect this would have. It would lead to VC-backed companies dominating the program, and I believe would severely limit the positive effect of the program on small business.

The SBIR program is not without its problems but fewer, larger awards is not one of them.

I want to express my appreciation to you for expressing your concern about the SBIR program in your article and encourage you to continue to voice that concern.

Ken Presley, president, API Engineering LLC

LETTERS TO THE EDITOR POLICY

Letters to the Editor can be sent to the Business Report by: Delivering them to our Boulder office at 3180 Sterling Circle, Suite 201, during weekday office hours, 8:30 a.m. to 5:30 p.m.. Mailing them to Letters to the Editor, The Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338. E-mailing them to News@BCBR.com. Please title all e-mail Letter to Editor.

'The Least You Can Do' campaign targets waste

BY MICHAEL DAVIDSON

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BOULDER — A local natural foods provider, a University of Colorado graduate program and an advertising mogul on Thursday kicked off a campaign they hope will reduce the 30 billion single-serve packets that end up in landfills each year.

Justin's Nut Butter LLC, CU's Boulder Digital Works program and pioneering advertising executive Alex Bogusky have partnered to create "The Least You Can Do" campaign. The initiative wants to change the packaging industry and pump up consumer demand for recyclable and compostable packaging, a statement said.

The campaign was rolled out at the Sustainable Squeeze Pack Summit, a meeting of industry and environmental leaders.

"The Least You Can Do" is a new digital platform, www.theleastyoucando.org, created to rally businesses and consumers around a critical social cause. Designed with "inactivists" in mind, it offers a range of activities people can complete to raise the profile of an issue and help to advance the cause, the statement said.

Website visitors can sign petitions,

join an e-mail campaign and learn more about the problems caused by so much waste.

"The Least You Can Do is more than I could have hoped for. It's more than a site. It's a platform for social change that will live on to tackle issue after issue," Bogusky said.

"Currently more than 30 billion single-serve packets wind up in our landfills and oceans each year, and a single brand of ketchup packs alone total 11 billion annually," said Justin Gold, founder and chief executive of Justin's. "If we can build awareness and widespread consumer demand for sustainable packaging, we can make it more affordable for businesses of all sizes to utilize new packaging materials and minimize the impact of our environmental footprint."

The campaign's organizers acknowledge a lack of consumer and commercial demand has made sustainable packets cost prohibitive and the technology is in its infant stages of development.

The campaign is designed to create a large consortium of influential food manufacturers, retailers, packet manufacturers and thought leaders in support of sustainable packaging, the statement said.

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