

BOULDER COUNTY BUSINESS REPORT

\$1



GREEN ECONOMY

OPX ramping up work on alternatives to petroleum products

14A

Serving Boulder and Broomfield Counties
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Weed



in the workplace

Fired medical-marijuana users find state law backs employers

BY BETH POTTER
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With at least 6,000 card-carrying medical-marijuana users in Boulder and Broomfield counties, workplace productivity is a growing concern.

While the current law favors employers, a few already have settled out of court for “wrongful termination,” according to Brian Vicente, a Denver attorney and head of the Sensible Colorado advocacy group.

For the record, employers are not required to do anything to “accommodate the medical use of marijuana in any work place,” according to a state constitutional amendment approved by Colorado voters to allow



MEDICAL MARIJUANA

medical marijuana use in 2000.

“It is more cut-and-dried than most people think, because employers can require their employees to be drug-free of illegal drugs, and the Colorado

law doesn’t change that,” said Jude Biggs, a partner at Boulder firm Holland & Hart LLP, who practices management-side employment law.

In addition, the drug is still illegal under federal law, said Cheri Vandergrift, an attorney at the Mountain States Employers Council, a member group with about 200 employers in Boulder and Broomfield counties.

“We get a question from an employer, ‘A person tested positive for marijuana, and they showed me the (medical marijuana) card. What can I do?’” Vandergrift said.

Much like Holland & Hart, the employer group tells companies to be consistent in following their

► See **Weed**, 15A

Tendril takes step toward people/grid interaction

Acquiring GroundedPower provides interface software

BY MICHAEL DAVIDSON
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BOULDER — Companies developing smart grids know they have to master nascent technologies and create a new business model.

Now they are realizing they also have to master the age-old problem of how to be smarter about working with people.

The need to understand the human element was what drove Boulder-based Tendril Networks Inc. to acquire GroundedPower Inc, officials with Tendril said.



Tuck

The deal was announced Oct. 19. Financial terms of the deal were not disclosed.

Tendril develops devices and software that lets customers and utilities manage their power use in real time. Its platform helps provide the nuts and bolts of the smart grid.

Tendril employs about 100 people in its Boulder headquarters.

GroundedPower, which was based in Newton Lower Falls, Massachusetts, specializes in user interface software. Its Interactive Customer Engagement System has tools that help customers identify ways to be more energy efficient, set goals and change their behavior over the long term.

The problem of getting customers to make lasting changes has become a riddle the smart-grid industry is trying hard to solve, Tendril’s senior vice president of marketing Scott Bal-

► See **Tendril**, 20A

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Sophono using grant to expand operations

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 — Sophono Inc., a Boulder-based hearing-device designer, is expected to use a new \$600,000 grant to expand its operations in the United States.

The company plans to relocate its manufacturing and assembly operations from Germany to Boulder and to hire six to 10 new employees in the next few months, Jim Kasic, president and chief executive officer, said in a statement.



Kasic

Sophono got the money from the Colorado Institute for Drug, Device and Diagnostic Development funding group in Aurora, which currently is distributing money coming from the state and from the federal Fitzsimons Redevelopment Authority, among others.

"This technology is something that will benefit people with severe

hearing loss, so we're very happy to fund them," said Kevin Smith, chief operating officer at the private, non-profit funding group, which is also known as CID4.

Earlier this year, Sophono received approval in Europe for the hearing device.

CID4 was founded a year ago to

BCBRdaily

create more Colorado jobs in the life science industry.

Longmont gains primary jobs

LONGMONT — Longmont continues to have a positive year when it comes to adding primary jobs to its employment base, according to the third-quarter report from the Longmont Area Economic Council.

The report said the city has seen a net gain of 166 primary jobs since the start of 2010.

Primary jobs are defined as those that produce goods and services that are consumed outside of a local market. They generally pay high wages, and the average wage of a primary job in Longmont is \$80,000, according to the council's website.

The number of primary employers in Longmont has remained steady this year, at 199. Seven new companies have started up or relocated to

Longmont this year, while seven have moved elsewhere or closed, according to the report.

The vacancy rate for commercial real estate increased slightly. Through the third quarter, the rate is 15.8 percent, with 1.38 million square feet available. The rate increased from 15.6 percent in the second quarter. Through the third quarter of 2009, the vacancy rate was 15 percent.

Déjà vu for banker Farrell

BOULDER — Bill Farrell is the new Wells Fargo Bank market president for Boulder.

But he is no stranger to the Boulder Valley.

Farrell previously worked in Boulder in the mid-1990s for Norwest Corp., rubbing shoulders with such business heavyweights as Frank Day, the man who started Old Chicago restaurant and Walnut Brewery in Boulder and founded Rock Bottom Restaurants Inc., now based in Louisville.

Norwest Corp. purchased Wells Fargo & Co. in 1998 and took the Wells Fargo name.

Farrell's first official day on the job in Boulder this time around was Aug. 1. He came from the main

► See **BCBRdaily**, 24A



Farrell

BCBR Opinion Poll

Our online question:

How should the city of Boulder secure its energy in the future?

Don't rock the boat 35.4%

Renew franchise agreement with Xcel Energy that is set to expire Dec. 31.

Mix things up 22%

Don't renew franchise agreement and let voters decide whether to place occupational tax on Xcel Energy that likely will be passed on to customers.

Go it alone 40.2%

Purchase and take control of Boulder's electrical grid and buy power from independent energy suppliers and/or create energy generation system.

I've got a better idea. 2.4%

Editor's note:

We published the results of this unscientific survey first on Oct. 20, representing the first 39 responses from Aug. 5 to Aug. 15 with the following breakdown. Don't rock the boat: 25.6 percent; Mix things up: 30.8 percent; Got it alone: 41 percent; and I've got a better idea, 2.6 percent.

— 150 responses from Aug. 5 to Oct. 15.

Take the BCBR Opinion Poll Online at BCBR.com.

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Hospital plans \$125 million expansion

BY BETH POTTER

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BOULDER — Boulder Community Hospital will move the bulk of its operations to its Foothills Hospital campus by 2014 as part of a \$125 million expansion plan.

The hospital plans to build 146,000 square feet of new space, including 100,000 square feet of new clinical space and 46,000 square feet of medical office space at the Foothills Hospital location at 4747 Arapahoe Ave. starting in 2012, said Richard Sheehan, a hospital spokesman. The project is expected to wrap up in

2014, he said.

Expanded emergency room and operating room functions all will be located at Foothills. Most inpatient care will be moved to the east campus location.

Consolidating services in the new location will make the hospital more efficient and help save money, said Rich Lopez, chairman of the non-profit hospital's board of directors. The hospital plans to raise \$10 million, to sell \$25 million in bonds and to use existing savings to pay for the expansion, he said.

"If we can deliver care in a more efficient way, we'll be more competitive

ultimately," Lopez said. "We're doing it for our patients and our market."

At the same time, the existing hospital will get a \$15 million renovation to change its focus to outpatient services, urgent care and sports medicine. It's at the corner of Balsam Avenue and Broadway.

The hospital's Mapleton Center for Rehabilitation, 311 Mapleton (the former Memorial Hospital) is likely to be shut down as its functions are moved to the Broadway location, the hospital said in a statement. The Foothills Hospital expansion was approved by the city a decade ago as part of its master plan, Lopez

said. Current expansion plans are expected to take 10 years to complete, he said.

During that time period, the hospital also may seek the next highest level of trauma certification, Lopez said. Moving from a Level III trauma center level to a Level II would mean keeping more patients in Boulder who currently go to Denver hospitals, he said.

"It's providing better service for our community," Lopez said of the plan. "Sometimes the helicopters fly over Boulder and go to Denver. (If) we're able to consolidate and bring in a nucleus of specialties, we might be able to do that."

Drunken Raisins



MICHAEL MYERS

Larry Wright produces gin-soaked and honey-sweetened raisins at his home business, DrunkenRaisins.com, in Lafayette. The snack, Wright said, provides relief from arthritic pain. He acknowledges there is no real medical proof to back the claim, he just knows it works for him and others who have tried them, and he's finding a market of believers.

Gin-soaked and sweetened snack targets pain relief

BY ELIZABETH GOLD

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LAFAYETTE — "I became a user 12 years ago," Larry Wright said. "I was feeling arthritic pain in my hands so bad that I couldn't button buttons or zip zippers."

Instead of following his doctor's suggestion of medication or surgery, he turned to gin-soaked raisins for relief.

And within a couple of weeks, he noticed a significant decrease in pain.

Disappointed that he couldn't find any sources to buy the raisins from, Wright recently decided to continue making them and turn his relief into a business.

He launched his company's website

— DrunkenRaisins.com — in September and is now in the full-speed-ahead mode of building inventory, developing marketing and making sales.

It's the gin, rather one of the ingredients of gin, which gives the raisins their superpower, according to Wright. "Juniper berries are a known anti-inflammatory," he said. "But they're really not palatable."

So whereas gin-soaked raisins have been a home remedy recipe passed down from generation to generation for years, Wright adds his own touch: honey and cinnamon. The addition makes the jumbo golden raisins soaked in gin more appetizing — tasty, actually.

Although there are no clinical trial results that point to the pain relieving

and anti-inflammatory qualities of gin soaked raisins, there is anecdotal evidence, according to Wright.

He refers to The People's Pharmacy online as a testimonial source for DrunkenRaisins. "About 275 people wrote in as to the pros and cons of gin-soaked raisins, and 80 percent-plus endorsed them as a pain reliever."

When asked her thoughts about gin soaked raisins and arthritic pain relief Nguyet-Anh Tran, a rheumatologist at Colorado Center for Arthritis and Osteoporosis, said, "We, as physicians, advocate evidence-based medicine. When patients ask about homeopathy or herbal supplements, I always say

► See **Snack, 27A**

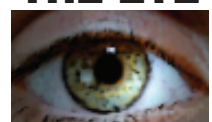


Chicago brokers tap into Boulder for name, logo

Two commercial real estate brokers in suburban Chicago love the town where they used to live so much that they named their company The Boulder Group.

"It's where we went to school," said Jimmy Goodman, who referred The Eye to his partner Randy Blankstein when asked about the Flatirons-looking crags in the company's logo.

THE EYE



Those signature rocks look similar to the ones sported by the city of Boulder in its marketing materials. The difference? The real estate logo looks much more airbrushed; the city logo looks much more edgy.

The name seems to be working — the firm has closed \$1.2 billion in tenant retail, office and industrial properties since it was started in 1997.

This sounds like the ultimate in gourmet luxury — a Thanksgiving meal for six prepared by chefs at the Flagstaff House in Boulder and shipped anywhere in the country for \$178 (customers pay separately for overnight shipping charges.)

You gotta love the unique "tasty tomato jelly" and the French almond cake with rum pumpkin anglais included in the fixins'.

It's billed as the ultimate "decadent, yet convenient" meal — but just make sure you leave some time to pop the ("prepped and ready to cook") turkey in the oven.

► See **Eye, 19A**

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CEOs face obstacles growing tech startups

Recession has 'reset' consumers' mindset

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — The Boulder Valley's noteworthy success in encouraging the growth of small tech startups has some unforeseen consequences that could hinder their development, technology executives said during the Boulder County Business Report's CEO Roundtable on Technology and Telecommunications held Oct. 19.

The forum, which featured the chiefs of five local companies and representatives of the University of Colorado's Silicon Flatirons center and the Colorado Photonics Industry Association, was hosted at Ehrhardt Keefe Steiner & Hottman PC.

Despite an economy that remains sluggish, times are fairly good for Boulder's tech companies, although problems are emerging.

Talented young programmers and entrepreneurs are spurning the opportunity to work for both established companies and young startups and instead are looking to start the "next big thing," executives said.

"Boulder is at a really interesting crossroads. ... The hiring market is very thin," said Niel Robertson, CEO of Boulder-based Trada Inc. "Everyone under 25 wants to start their own company."

Managers of other firms are having trouble relating with young employees that chafe at the rigors created by inflexible deadlines and schedules.

"No one has the work ethic and roots that everyone in this room grew up with," said Brian Cleveland, CEO of Boulder-based Parallel Path Corp.

The problem attracting young talent is mirrored by the difficulty in finding seasoned executives who often have to be lured away from Silicon Valley, where the job market has once again become "frothy," said Brad Bernthal, a board member of CU's Silicon Flatirons Center for Law, Technology and Entrepreneurship.

Adding to the difficulty is that Silicon Valley companies once again are able to pay salaries that are "mind boggling" by Boulder standards, Robertson said.

Growing companies also find it difficult to stay in Colorado because the local knowledge base is not as developed as it is in the San Francisco or Boston areas, which have been home to the corporate offices and research centers of tech companies for generations, Robertson said.

CEO ROUNDTABLE

The Boulder County Business Report conducts CEO Roundtable discussions monthly to address key issues facing companies and industries in Boulder and Broomfield counties. The CEO Roundtable is conducted in collaboration with Holland & Hart LLP and Ehrhardt Keefe Steiner & Hottman PC. The roundtables are closed to the public, but the Business Report reports on each roundtable in its print editions.

2010 schedule

Jan. 19: Economy, published Feb. 5
Feb. 9: Banking, published Feb. 19
March 9: Energy and Utilities, published March 19
April 20: Natural Products, published April 30
May 18: Green Business, published May 28
June 15: Outdoors, published July 9
July 13: Real Estate, published July 23
Aug. 10: Innovation, published Aug. 20
Sept. 7: Health Care, published Oct. 1
Oct. 19: Technology and Telecommunications, published Oct. 29
Nov. 16: Bioscience, publishes Nov. 26

"When you want to get big in Colorado, it gets hard," he said.

While saying he wouldn't trade the Boulder lifestyle for any in the world, Robertson lamented the difficulty of finding good office space downtown. Trada earlier this month signed a lease that will move its employees to a 19,000-square-foot space at 1043

Walnut St. The space was formerly owned by the Daily Camera newspaper.

"It's hard, and the city doesn't help a lot," Robertson said, noting his company's protracted problems with parking enforcement authorities.

Businesses feel city government is "aggressive about not wanting you to be downtown," he said.

"The city's designed to have small companies, and they need to change it."

City leaders are beginning to realize that, Cleveland said, and there is a growing momentum to make the city more friendly to businesses looking to move in. Parallel Path recently moved its offices downtown to 1637 Pearl St. Previously it had been located in east Boulder.

If there is a ceiling on how big Boulder tech companies can get, the success of business incubators such as TechStars and the willingness of local investors to mentor young talent makes Boulder one of the best places to start and nurture a small company.

"The importance of that story is hard to state. This is a giant magnet to bring the best and the brightest software geeks to Boulder," Bernthal said.

► See **Startups, 5A**

“The city's designed to have small companies, and they need to change it.”

Niel Robertson

CEO,
TRADA INC

STARTUPS from 4A

The local tech community has developed a positive esprit de corps, which is somewhat unusual because entrepreneurs and small-business owners have a tendency to become so immersed in their own work they do not have time for community building, he said.

The prolonged recession and slow recovery also were discussed.

For many companies in the Boulder Valley, especially the smaller ones, it has created a number of opportunities.

The recession has “reset” the mindset of consumers and that has begun to change the behavior of corporations, said Matt McConnell, CEO of Troppus Software Corp. in Boulder.

Troppus makes customer support software that can streamline interactions between customers and broadband service providers. Its goal is to provide better technical support while eliminating the need for large, costly call centers.

Broadband companies no longer are able to cut corners on technical support when customers increasingly are willing to shop around. As a result, providers now are investing in services that can improve service while lowering costs, McConnell said.

Large corporations are increasingly unwilling to pay tens or hundreds of millions on software systems and infrastructure such as servers and are instead demanding more “pay-for-performance,” said Vince Jordan, CEO of



DOUG STORUM

Brian Cleveland, far left, chief executive of Parallel Path Corp., makes a point during the Boulder County Business Report’s CEO Roundtable on Technology and Telecommunications held Oct. 19 at EKS&H in Boulder. Participating in the discussion are, from left, Matt McConnell, Troppus Software Corp.; David Giltner, Colorado Photonics Industry Association; Niel Robertson, Trada Inc.; and Michael Perkins, Data Network Group Inc.

Longmont-based RidgeviewTel LLC.

That gives companies like his, which helps companies build wireless broadband networks, a chance to compete for large projects that used to be out of reach.

PARTICIPANTS

Brad Bernthal, director, Silicon Flatirons; Brian Cleveland, CEO, Parallel Path Corp./Percept Technology Labs; David Giltner, president, Colorado Photonics Industry Association; Vince Jordan, president and CEO, RidgeviewTel LLC; Matt McConnell, president and CEO, Troppus Software Corp.; Michael Perkins, CEO, Data Network Group Inc.; Niel Robertson, CEO, Trada Inc.

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Massively Parallel taps cloud-computing trend

Software firm creating Blue Cheetah product suite for code writers

BY LYLA D. HAMILTON
news@bcbr.com

BOULDER — Massively Parallel Technologies Inc. recently announced Blue Cheetah, a product suite that streamlines development and commercialization of applications for high-performance computing.



“Writing software code is hard. Writing code for parallel processing is 10 times as hard.”

Bobbi Hazard

CHIEF EXECUTIVE,
MASSIVELY PARALLEL TECHNOLOGIES INC.

HIGHTECH MARKETPLACE

The company focuses on software application development rather than administration of information technology, said chief executive Bobbi Hazard. “The one who owns the application owns the world,” she explained.

The five-module Blue Cheetah suite facilitates collaboration among developers, automates “parallelization” of software code and reduces time to market. It builds in provisions to protect intellectual property and allocate licensing fees to developers.

Massively Parallel plans to launch

the full suite, which it characterizes as an application ecosystem, within 12 months. Privately held and funded by more than 300 individual investors, the company expects to achieve profitability by autumn 2011. Officials did not disclose pricing or projected revenue.

A Colorado corporation founded in 1999, Massively Parallel employs three people in Boulder. Seventeen other employees are based at the Arizona State University Skysong Innovation Center in Scottsdale.

“Writing software code is hard,” Hazard observed. “Writing code for parallel processing is 10 times as hard.” Parallel processing can benefit companies that develop or use

numerically intensive applications. This encompasses such industries as biotechnology, nanotechnology, weather modeling, oil and gas exploration, financial services and multi-player online gaming.

The Blue Cheetah suite includes five modules: Cub, Coalition, Hunt, Spots and Savannah. Developers write code in the Blue Cheetah-Cub module. Now available in beta form, Cub facilitates collaboration among developers. It automatically generates certain code as well as documentation. It also enforces consistent design and optimizes the code for execution on a single processor.

Hazard declined to name beta

customers, saying that information would be available toward the end of the year. In a podcast currently posted on the Massively Parallel web site, she invites interested companies to consider participating in the Cub beta test.

Code produced in Cub is ready to be parallelized in the Blue Cheetah-Coalition module. Yet to be released, Coalition adapts software designed for a single processor to environments in which dozens or hundreds of processors operate simultaneously on different portions of a problem.

The Blue Cheetah-Hunt module or “app store” provides e-commerce capabilities, including digital rights management. According to Hazard, this allows developers to “monetize their code.” Purchasers of an algorithm or an application obtain a license, not source code. Participating developers receive a portion of the licensing fee for each sale.

Existing software, perhaps developed in-house by a corporation, enters the Blue Cheetah ecosystem through Spots, the fourth component. Spots checks for malware and plagiarism. It also facilitates collaborative testing, debugging, verification and validation of software code.

Finally, Blue Cheetah-Savannah improves application performance

► See **Parallel, 9A**

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Member FDIC

Wells Fargo's market share 25 percent in Boulder Valley

BY BETH POTTER
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BOULDER – National heavy-weight Wells Fargo Bank increased local market share by almost 7 percent this year, while several community banks also grew, according to a new Federal Deposit Insurance Corp. report.

Mile High Banks, FirstBank of Boulder, FirstBank of Longmont and AMG National Trust all grew in market share by smaller percentages.

The FDIC report calculated market share based on deposits on hand June 30 at FDIC-insured banks and branches in the Boulder market region, which includes all local banks except for Summit Bank and Trust, headquartered in Broomfield. The report was released in mid-October.

Wells Fargo Bank led the 31 banks on the FDIC list doing business in Boulder and Broomfield counties with a 25.3 percent market share. It was followed by JP Morgan Chase Bank at 14.8 percent, Mile High Banks, 10 percent; FirstBank of Boulder, 8 percent; and FirstBank of Longmont, 5.2 percent.

The two local FirstBank bank charters were combined with 24 other FirstBank charters into one statewide FirstBank Holding Corp. charter earlier this month. FirstBank's 10 locations remain the same in the Boulder Valley, according to Jim Reuter, president of FirstBank Data Corp., a division of the FirstBank parent company.

Wells Fargo held \$1.6 billion in deposits at its 14 locations as of June 30, up from a combined \$1.5 billion from Wells Fargo and Wachovia on the same date in 2009.

Combined market share for Wells Fargo and Wachovia a year ago was 24.1 percent, the FDIC report showed.

No. 2 JPMorgan Chase had \$925 million in deposits, up from \$876 million the year before. The national bank saw its market share increase 0.3 percent in the 2010 statistics.

Many local banks are doing well, too, said Barbara Walker, executive director of the Independent Bankers of Colorado trade group.

"We saw growth in community banking because of economic turmoil," Walker said. "Money is flowing back into community banks because of the uncertainty on Wall Street."

Mile High Banks took the No. 3 spot for the third year in a row, with \$626 million in deposits and a 10 percent market share. That was a slight increase from the 9.9 percent market share that Mile High posted in 2009.

No. 4 FirstBank of Boulder and No. 5 FirstBank of Longmont also illustrated the trend, Walker said. Community banks in Colorado continue to control about 50 percent of all banking assets here, she said.

In the Colorado market, credit

Market share

Here is a list of banks operating in Boulder, Broomfield, Longmont, Lafayette, Louisville, Superior and Estes Park ranked by percentage of market share based on deposits as of June 30, 2010.

Bank	2010	2009	2008
Wells Fargo	25.25	17.55	15.34
JPMorgan Chase	14.81	14.50	13.75
Mile High Banks	10.02	9.88	8.05
Firstbank of Boulder	7.97	7.79	7.26
Firstbank of Longmont	5.19	5.19	5.00
Great Western Bank*	4.70	3.84	NIM
U.S. Bank	4.05	3.90	3.82
First National Bank	3.92	5.23	5.57
Guaranty Bank & Trust	3.75	4.02	4.29
Bank of the West	3.67	3.65	3.47
CoBiz Bank	2.84	3.52	4.51
AMG National Trust	1.94	1.95	1.25
Advantage Bank	1.45	1.43	1.16
FirsTier Bank	1.43	2.03	2.10
Vectra Bank	1.27	1.42	1.50
KeyBank	1.15	1.33	1.22
Compass Bank	1.07	1.10	1.60
Flatirons Bank	1.01	0.78	0.55
Colorado Capital Bank	0.77	0.78	0.63
First Western Trust	0.64	0.28	0.13
United Western Bank	0.64	0.54	0.21
Colorado State Bank & Trust	0.47	0.61	0.44
American National Bank	0.37	0.39	0.60
TCF National Bank	0.35	0.32	0.22
Colorado Community Bank	0.31	NIM	NIM
Valley Bank & Trust	0.25	0.28	0.32
AmFirst Bank	0.22	0.21	NIM
FNB of Estes Park	0.15	0.13	0.14
Academy Bank	0.22	0.11	0.09
Liberty Savings	0.11	0.53	0.63
Rawlins National Bank	0.09	0.12	0.02

NIM – not in market; *Great Western Bank acquired First Community Bank, 2008, 3.97 percent.
Source: Federal Deposit Insurance Corp.

continues to be tight, and demand is down, Walker said. But she is optimistic that as commercial and residential property markets start to see buyers again, lending may ease somewhat.

In addition, South Dakota-based Great Western Bank continued to do well in 2010 in Boulder Valley after entering the market in 2009. Its market share was 4.7 percent in 2010, compared to 3.8 percent in 2009.

The bank bought 20 First Community Bank branches in Colorado in 2009, including 11 branches in the Boulder Valley. Those branch locations are three in Longmont, two in Boulder, Louisville and Lafayette, and one each in Broomfield and Erie.

Finally, Colorado Community Bank entered the Boulder Valley market in 2010 with a branch in Longmont.

Total deposits for Boulder and Broomfield counties have been rising every year since 2005 — reaching \$6.25 billion in 2010, up from \$6.04 billion in 2009.

Deposits were \$5.8 billion in 2008, \$5.6 billion in 2007, \$5.4 billion in 2006 and \$5.2 billion in 2005.



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PARALLEL from 6A

by implementing communication and parallelization techniques in firmware.

Hazard said Blue Cheetah taps growing interest in cloud computing. Key elements of this technology include flexible, on-demand and metered provision of computing resources through the network.

Industry watcher Gartner Inc. of Stamford, Conn., regards cloud computing as transformational and expects it to be mainstream within five years. Dallas-based Marketsandmarkets.com predicts that the cloud-computing market will grow from

\$37.8 billion in 2010 to \$121.1 billion in 2015.

According to Hazard, Blue Cheetah also responds to the emergence of multicore processors, which save energy but require new software development techniques. "For years," she said, "the focus has been on small enhancements: better libraries, faster algorithms and better languages, for example. What's needed is revolutionary change in how code is written."

John Basso, chief information officer at Boulder-based Amadeus Consulting Group Inc., said revolution-

ary change might spark developer resistance. The average developer now uses far more tools than someone developing software 10 or 20 years ago, he noted. "The number of tools needed is taxing," he said. "It might be difficult to pull people into a new way of doing things. They may be past their capacity for learning new tools." He also cautioned, "Calling it an ecosystem doesn't change resistance to new tools."

Based on information about Blue Cheetah currently available to the public, Basso believes the company may face challenges in enticing devel-

opers to explore the suite. "For a developer, it's hard to tell how real this is. You can't see a demo on the website. You can't test anything," he said.

"The product might be at an early stage," he added, "and that's OK. To get adoption, they'll have to show more of what they have. Early adopters want to play with it before they buy it."

Moreover, he said, "To cross the adoption threshold, they'll need to address the needs of information technology administrators, not just developers."

AWARDS

Winners of Boulder Housing Partners' Partnership Recognition Awards were: Volunteer Partner, **Sue Percefield**, for the work she has done for residents with special needs; Resident Partner, **Linda Wiltse**, a Broadway West resident, for training other residents in recycling and assisting with clean-up; Nonprofit Partner, **Sharee and Brian Hiatt, Open Media Inc.**, for providing discounted services to assist BHP with the development of a website. Business Partner, **Doug Orban**, retail manager of **Lenscrafters**, for providing free eye exams and glasses to more than 30 seniors and BHP residents with disabilities through Lenscrafters' One Sight Program; and Business Partner, **Eric Duran, Davidson Companies**, for providing pro-bono financial assistance for BHP to issue qualified energy conservation bonds to finance energy reduction efforts.

Boulder-based **Elevations Credit Union** received the Timberline Performance Excellence Award presented by Colorado Performance Excellence, a statewide nonprofit that judges companies that are on the road to the Malcolm Baldrige National Quality Award. Elevations is one of only two companies in Colorado selected as a Timberline Award recipient in 2010. Awardees demonstrated systematic and mature approaches, effective deployment, process learning and process integration in their responses to questions asked by CPEX examiners who made onsite visits.

OZ Architecture, with an office in Boulder, received the American Institute of Architects, Colorado South Chapter Honor Award for the Interior Architecture of the United States Olympic Committee's new administrative headquarters in Colorado Springs. The building was LEED Core & Shell Silver certified and the headquarters is pursuing LEED Commercial Interiors Silver certification presently.

Boulder-based **Thistle Communities** received the Eagle Award during the annual Housing Colorado NOW! Conference on Oct. 15. Thistle was honored for the diversity of those they serve and how they serve them, said Cindy Bradley, chairwoman of the 2010 Awards Committee. Thistle provides affordable rental housing, home buyer education, counseling and homeownership opportunities in Boulder, Longmont and Northglenn. Thistle has partnered with Boulder Homeless Shelter, Emergency Family Assistance, Safe Shelter of the St. Vrain Valley, OUR Center and Inn Between to prevent and address homelessness, offering supportive options for families to move past transitional housing through partnerships.

Broomfield-based **MWH Constructors** received a Merit Award from the Design-Build Institute of America for MWH's work on the \$111 million North Cape Reverse Osmosis Water Treatment Plant in Cape Coral, Florida.

Studio H:T, an architecture firm in Boulder and Denver, received two awards from the AIA Western Mountain Region. Principal **Christopher Herr** received the 2010 Young Architect of the Year award, and the company received a 2010 Merit Award for the CU Design+Build Studio at FEED Denver Urban Gardens.

Attorney **Beat U. Steiner** of Holland & Hart's office in Boulder was named the Denver Area Best Lawyers Real Estate Lawyer of the Year for 2011 by Best Lawyers, the oldest peer-review publication in the legal profession. Steiner has been practicing law for more than 25 years with an expertise in the acquisition, disposition, development and financing of real estate. He has an extensive resort practice, including ski and golf resorts in Colorado, California, Vermont and New Zealand. He also has significant corporate law experience, and advises clients frequently in choice of entity, corporate, partnership and limited liability company organizational matters and represents clients in joint ventures, mergers and acquisitions.

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RANK	PREV. RANK	Institution Address Phone/Fax	Fall enrollment Full time Part time FTE	Undergraduates Graduates MBA	Teaching staff: Full time Part time w/ Ph.D.s	Tuition: Undergrad in state Grad in state Undergrad out of state Grad out of state	Specialties	Public/Private	Person in charge Year founded Website
1	1	UNIVERSITY OF COLORADO AT BOULDER 17 UCB, University of Colorado Boulder, CO 80309-0017 303-492-8908/303-492-8866	32,378 26,602 5,776 28,527	26,433 5,945 201	1,366 679 90%	\$7,018 \$8,928 \$28,000 \$24,048	Public university teaching aerospace engineering, biochemistry, environmental sciences, biology, integrative physiology, music, psychology, environmental law, and more.	Public	Philip DiStefano, Chancellor 1876 www.colorado.edu
2	3	COLORADO STATE UNIVERSITY Ammons Hall Fort Collins, CO 80523-1062 970-491-6909/970-491-7799	27,800 21,687 5,586 N/A	21,783 5,490 N/A	925 43 99%	\$6,318 \$7,960 \$22,240 \$19,612	More than 150 programs of study offered within eight colleges; special program for veterinary medicine.	Public	Anthony Frank, President 1870 www.colostate.edu
3	5	UNIVERSITY OF COLORADO DENVER P.O. Box 173364 Denver, CO 80217-3364 303-556-2704/303-556-4838	24,119 10,867 13,252 N/A	13,246 10,873 N/A	2,420 516 62%	\$6,394 \$8,040 \$19,366 N/A	Architecture and planning, arts and media, business school, school of education and human development, engineering and applied science, liberal arts and sciences, school of public affairs.	Public	Bruce D. Benson, President 1912 www.ucdenver.edu
4	4	COMMUNITY COLLEGE OF DENVER 1111 W. Colfax Ave. Denver, CO 80217-3363 303-556-2600/303-556-8555	14,500 N/A N/A	N/A N/A N/A	90 346 2%	\$77.15/credit N/A \$357.25/credit N/A	General, personal, vocational and technical education programs.	Public	Karen Bleeker, President 1967 www.ccd.edu
5	NR	UNIVERSITY OF NORTHERN COLORADO 501 20th St. Greeley, CO 80639 970-351-1890/970-351-3340	12,148 9,972 2,176 N/A	9,973 2,175 N/A	491 214 80%	\$3,600 (includes credit of College Opportunity Fund stipend) \$3,991 \$12,180 \$11,277	Education (undergraduate and graduate), liberal and performing arts, business (undergraduate), health-related programs.	Public	P. Kay Norton, President 1889 www.unco.edu
6	NR	REGIS UNIVERSITY 3333 Regis Blvd. Denver, CO 80203 303-458-4080/303-964-5538	11,238 5,383 5,855 N/A	5,786 5,432 N/A	83 N/A 90%	\$380/credit \$445-\$770/credit N/A N/A	Undergraduate and graduate degrees and certificates in business, technology, education, social sciences and liberal arts.	Private	Michael J. Sheeran, President 1877 www.regis.edu
7	6	RED ROCKS COMMUNITY COLLEGE 13300 W. Sixth Ave. Lakewood, CO 80228 303-914-6000/303-989-6919	8,900 N/A N/A N/A	N/A N/A N/A	79 429 N/A	\$88.30/credit hour N/A \$393.90/credit hour N/A	General, personal, vocational and technical education programs.	Public	Michelle Haney, President 1969 www.rccc.edu
8	8	UNIVERSITY OF COLORADO AT COLORADO SPRINGS 1420 Austin Bluffs Parkway Colorado Springs, CO 80918 719-255-3000/719-255-3116	8,892 N/A N/A N/A	7,171 1,546 69	370 N/A 22%	\$195/credit \$427/credit \$780/credit \$431/credit	Business, education, nursing, public affairs, engineering/applied science, liberal arts.	Public	Bruce D. Benson, President 1965 www.uccs.edu
9	7	FRONT RANGE COMMUNITY COLLEGE 3645 W. 112th Ave. Westminster, CO 80031-2199 303-404-5000/303-466-1623	6,251 2,366 3,885 1,827	6,251 N/A N/A	85 296 N/A	\$88.30/credit N/A \$375.15/credit N/A	Associate degrees guaranteed to transfer, career/technical programs, professional and workforce development, personal enrichment and ESL classes.	Public	Andy Dorsey, President 1968 www.frontrange.edu
10	9	COMMUNITY COLLEGE OF AURORA 16000 E. CentreTech Parkway Aurora, CO 80011 303-360-4700/303-360-4761	5,500 N/A N/A N/A	N/A N/A N/A	45 336 12%	See Web site for details. N/A N/A N/A	More than 40 degrees and certificates that specialize in transfer and vocational education.	Public	Linda Bowman, President 1983 www.ccaurora.edu
11	3	COLORADO STATE UNIVERSITY-PUEBLO ① 2200 Bonforte Blvd. Pueblo, CO 81001 719-549-2462/719-549-2419	5,145 N/A N/A 4,344	4,551 331 104	180 183 N/A	\$2,558.40 per semester \$1,710 per semester for 9 credit hours \$4,148 per semester with tuition discounts \$5,085 per semester for 9 credit hours	Liberal arts, business management, natural sciences, engineering, computer information systems.	Public	Joseph Garcia, President 1933 www.colostate-pueblo.edu
12	NR	AIMS COMMUNITY COLLEGE 5401 W. 20th St. Greeley, CO 80634 970-339-6404/970-506-6929	4,870 1,781 3,089 N/A	4,870 N/A N/A	92 227 N/A	\$89/credit N/A \$386/credit N/A	Allied health, automotive, aviation, business, communication technology, CIS, construction, criminal justice, education, EMS, CAD, fire science, library technician, welding.	Public	Marilynn (Marsi) Liddell, President 1967 www.aims.edu
13	NR	COLORADO SCHOOL OF MINES 1500 Illinois St. Golden, CO 80401 303-273-3000/303-273-3285	4,849 4,374 475 N/A	3,675 1,174 N/A	235 96 69%	\$10,590/year N/A \$24,750/year N/A	Engineering and applied science.	Public	Bill Scoggins, President 1874 www.mines.edu
14	13	JONES INTERNATIONAL UNIVERSITY 9697 E. Mineral Ave. Centennial, CO 80112 800-811-5663/303-784-8524	2,500 N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	See Web site for details. N/A N/A N/A	Fully online accredited university: college courses, certificate and degree programs at undergraduate and graduate level, MBA, Masters of education, e-learning.	Private	Glenn Jones, President 1993 www.jiu.edu
15	12	ART INSTITUTE OF COLORADO 1200 Lincoln St. Denver, CO 80203 303-837-0825/303-860-8520	2,400 N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	See Web site for details. N/A N/A N/A	Advertising, culinary arts, graphic design, illustration, Web design, photography, video production, media arts, landscape design, residential interior decor, Apple authorized training.	Private	David Zorn, President 1952 www.aic.artinstitutes.edu
16	13	ARAPAHOE COMMUNITY COLLEGE 5900 S. Santa Fe Drive Littleton, CO 80120 303-797-5722/303-797-5695	2,100 N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	\$77.15/credit N/A \$357.25/credit N/A	Online courses, adult basic education, business, art, languages, computers, cuisine, home and garden, career training	Public	Diane Doyle, President 1965 www.arapahoe.edu
17	16	NAROPA UNIVERSITY 2310 Arapahoe Ave. Boulder, CO 80302 303-444-0202/303-444-0410	1,090 N/A N/A 1,090	480 607 N/A	155 175 36%	\$673/credit \$685/credit \$23420 N/A	A nationally accredited private, nonprofit, nonsectarian liberal arts institution dedicated to advancing contemplative education.	Private	Stuart Lord, President 1974 www.naropa.edu
18	17	INSTITUTE OF BUSINESS AND MEDICAL CAREERS (IBMC) 3842 S. Mason St. Fort Collins, CO 80525 800-495-2669/970-223-2796	876 876 N/A 876	N/A N/A N/A	29 86 3%	\$300 pr. credit N/A \$300 per credit hour N/A	Offers fast-focused career training in the following programs: Medical assisting, medical billing and coding, business/accounting, paralegal, pharmacy technician, massage therapy and administrative assistant. IBMC has four campuses.	Private	Richard Laub, CEO/Owner Steve Steele, President 1987 www.ibmc.edu
19	18	ROCKY MOUNTAIN COLLEGE OF ART & DESIGN 1600 Pierce Street Lakewood, CO 80214 800-888-ARTS/303-759-4970	585 N/A N/A N/A	N/A N/A N/A	45 N/A 20%	\$13,416 per semester/\$700 per credit N/A N/A N/A	Graphic design/interactive media, illustration, sculpture, interior design, art education, painting/drawing, animation; regionally accredited from North Central Association and nationally from NASAD.	Private	Maria Puzifferro, President 1963 www.rmcd.edu
20	19	UNIVERSITY OF COLORADO SCHOOL OF LAW Campus Box 403 Boulder, CO 80309-0403 303-492-7203/303-492-2542	550 N/A N/A N/A	N/A N/A N/A	59 21 58% ②	\$25,431 N/A \$33,495 N/A	Nondegree programs are not available. Senior auditors may attend classes provided there is room in the class and permission from the professor is granted.	Public	David Getches, Dean of Law School 1892 www.colorado.edu/law
21	22	CHARIS BIBLE COLLEGE P.O. Box 49459 Colorado Springs, CO 80949 719-635-6029/719-635-2223	400 N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	\$3,750 N/A \$3,750 N/A	Doctrine, theology, family and marriage, evangelism, missions, administration.	Private	Gary Luecke, Director 1994 www.charisbiblecollege.org
22	21	ILIFF SCHOOL OF THEOLOGY 2201 S. University Blvd. Denver, CO 80210-4798 303-744-1287/303-777-0164	300 N/A N/A 300	N/A 300 N/A	17 N/A 100%	N/A \$5,080 per quarter; \$15,240 per year. N/A N/A	Courses in pastoral care, justice and peace, spirituality, specialized ministry, biblical studies, theological studies, arts, ministry and philosophy.	Private	Albert Hernandez, Dean 1892 www.iliff.edu
23	NR	BOULDER COLLEGE OF MASSAGE THERAPY 6255 Longbow Drive Boulder, CO 80301 303-530-2100/303-530-2204	225 175 50 N/A	N/A N/A N/A	6 N/A 10%	Program tuition for 1000-hour massage therapy certificate program: \$14,200. Tuition through fourth quarter: \$16,505 N/A N/A	Massage Therapy certificate, Associate of Occupational Studies degree in massage therapy, career track programs, continuing education/community classes.	Nonprofit	Jan Combs, President 1975 www.bcmt.org
24	NR	THE ROLF INSTITUTE 5055 Chaparral Court, Suite 103 Boulder, CO 80301 303-449-5903/303-449-5978	30 48 0 0	0 0 0	35 0 1%	\$14,530-\$16,655 N/A \$14,530 - \$16,655 N/A	Rolfing, structural integration	Public	Diana Yourell, Executive Director 1971 www.rolf.org

N/A: Not available. ① Enrollment is estimate.

② This number includes terminal degrees in the following categories: 52 JDs, three Ph.D.s, two LLBs and one JSD.

Smartphone banking could be costly

In the near future, you might be able to wave your smartphone in front of a credit card reader to buy something at the store.

But while that might sound like a good thing, it could actually cost both consumers and companies a lot more money than they expect, said Robert Livingstone, a self-described merchant advocate based in Florida.

The reason things might get so costly? Livingstone foresees more government oversight as phone companies start muscling in on the \$20 billion per year credit processing industry.

"If the Fed is going to monitor credit card interchanges, the money has to come from somewhere, either as a tax to all consumers or on revenues that processors have to pay," Livingstone said. "I have to think that's coming soon."

Many merchants in Europe already are using the new phone technology, Livingstone said, and Apple has had a patent on a credit-card processing application for the last few years that's just now being tested in the United States.

Don't worry about increased costs just yet, however – merchants still took cash, the last time we checked.

Faster ATMs

Wells Fargo Bank has a new ATM deposit machine that's faster than the

old one.

After the machine offered stellar service at 38 locations in Boulder from January to the end of the summer, Wells Fargo plans to roll out the "NCR Corp. mixed-media ATM deposit module" in 200 more locations around the state.



BANK NOTES

Beth Potter

"We are very happy with the results," Richele J.

Messick, a Wells Fargo spokeswoman, said in a statement.

The machine can accept a mixed bundle of up to 50 checks and bank notes in one deposit slot, Messick said. It also can accept separate deposits of 50 checks or 50 bank notes.

Bank stress test

With many banks across the country still under quite a bit of stress, some in the industry are looking for indicators to tell them which ones might be candidates for takeover, or failure.

One of those folks is Tom Bieging, a principal at Bieging Shapiro & Burrus LLP in Denver, who often works with investors looking to buy into banks. He has practiced banking and commercial

litigation for about 40 years.

Bieging chatted with us recently about the "Texas ratio," a measure created by folks at RBC Capital Markets in Texas during the savings and loan scandal of the 1980s.

The ratio is calculated by dividing the value of the lender's nonperforming assets by the sum of its tangible common equity capital and its loan-loss reserves. If the total is more than 100 percent, it's one indicator that a bank could fail, Bieging said.

"It doesn't mean all banks with Texas ratios (of more than 100 percent) are going to close, but it is an indicator," Bieging said.

Consent orders from the Federal Deposit Insurance Corp. also can indicate bank stress, Bieging pointed out.

An FDIC spokeswoman declined to comment on the "Texas ratio."

At least one bank analyst suggested caution in looking at the numbers and publishing them.

Just one bank in the Boulder Valley meets the criteria — FirstTier Bank, said Larry Martin, the Denver analyst. Its ratio is 385.14 as of June 30, 2010, according to figures put together by Martin. At least three banks in Northern Colorado also have ratios higher than 100, although they're not as high as FirstTier's, Martin said.

"It tends to be an indicator," Martin

said. "There are banks who have gotten 100 percent and because of new capital or some way they work their credits they've been able to survive. But the higher it gets above 100 and the longer it's there, the less likely it is for a bank to survive."

A FirstTier Bank spokesman did not return a call for comment.

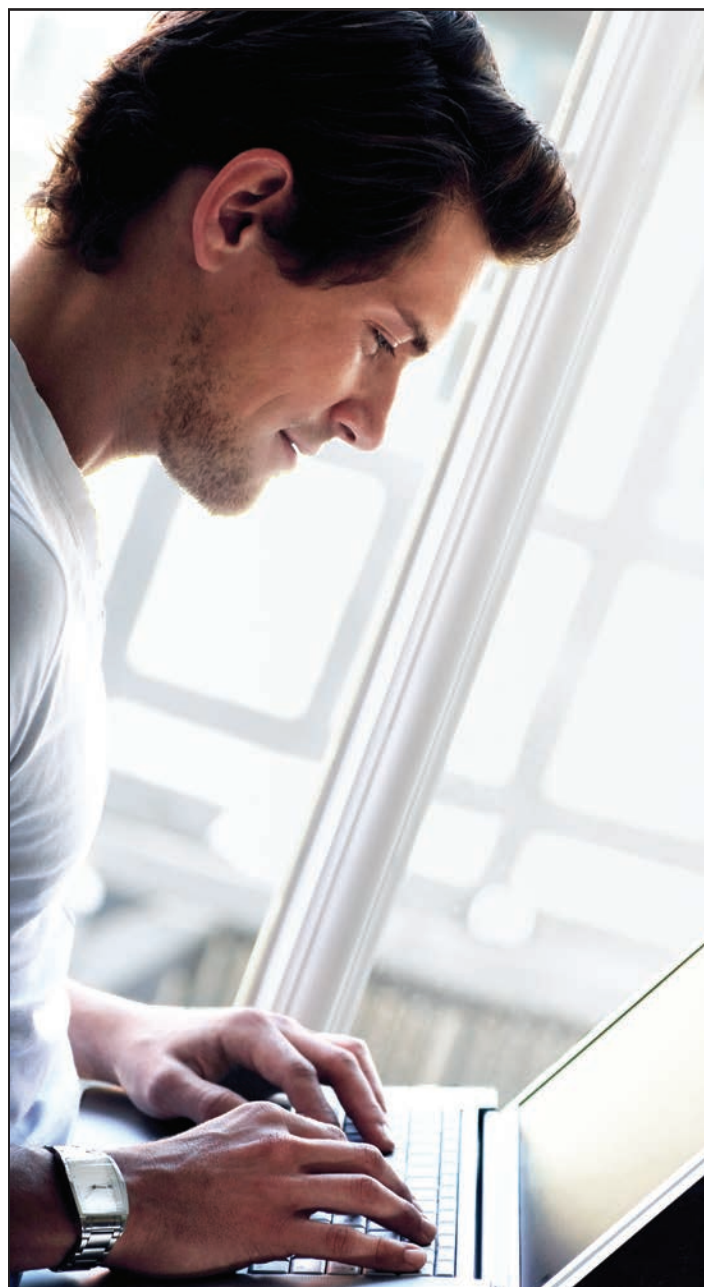
Among local banks, Mile High Banks has a ratio of 73.75; Summit Bank & Trust has a ratio of 19.66; Flat-Irons Bank has a ratio of 15.09; First-Bank of Longmont has a ratio of 6.46 percent and FirstBank of Boulder has a ratio of 5.73 percent. AMG National Trust Bank's ratio is negligible, according to a chart put together by Martin.

FirstBank recently consolidated all of its bank charters into one based in Lakewood, but the branches and the presidents remain the same, according to officials there.

The popularity of the Texas ratio has gone back up in recent years with analysts and others in the industry because it's a fairly easy computation to make to assess the risk in a bank, Martin said.

Martin said he shares the Texas ratio figures with banks. He said this is the first time he has shared the information with the media.

Beth Potter can be reached at 303-630-1944 or via e-mail @bpotter.bcbr.com.



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ADVERTISING, COMMUNICATIONS

TDA Advertising & Design in Boulder hired **Wesley Schauble** as interactive designer to work on the agency's Webroot, FirstBank and Boyer's Coffee accounts. Previously Schauble was interactive art director at Threespot., Washington, D.C., where he worked on digital advertising for U2/National Geographic, Planned Parenthood and WNYC.

ARCHITECTURE, CONSTRUCTION

Kurt Munding, a landscape architect and associate of Design Concepts CLA, a community and landscape architecture firm in Lafayette has been elected president of the Colorado Chapter of the American Society of Landscape Architects. His term lasts until September 2011.

BANKING, FINANCE

Great Western Bank hired **Jeff Stiffler** as vice president business banker at Great Western Bank. He will work out of the Boulder branch at 2775 Pearl St. Stiffler has more than 30 years commercial banking experience within the Boulder market. Stiffler has held management positions in Boulder institutions and with the FDIC as an investigations specialist.

Key Equipment Finance in Superior, an affiliate of Key-Corp (NYSE: KEY), appointed **Lyn Nita** as northeast regional sales manager. Nita will manage government finance originations in the northeast. Previously, Nita was vice president, syndication and sales, for Honeywell International., and has worked for CitiCapital, Siemens Financial Services Inc. and AT&T Credit Corp. She is president of the Association for Government Leasing and Finance.

EDUCATION

Russell L. Moore was appointed provost and executive vice chancellor for academic affairs at the University of Colorado at Boulder. Moore has been serving as interim provost since July 1, and prior to that, was interim vice chancellor for research from May 2009 to June 30.

Beth Forsyth, vice president of clinical and support at Exempla Good Samaritan Medical Center in Lafayette, is the new lead on developing Exempla Healthcare's cardiovascular service line.

HEALTH CARE

Dr. Lisa Kettering has accepted an expanded role for Exempla Healthcare as senior vice president and chief medical officer. Kettering serves as the vice president of medical affairs/chief medical officer for Exempla Saint Joseph Hospital in Denver.

HIGH TECH

Joe Havey joined E Cube Inc., a Boulder-based technical consulting firm, as partner and chief operating officer. E Cube optimizes energy efficiency and performance of buildings including hospitals, medical office buildings, data centers, military bases, university campuses, hotels and commercial buildings.

Lafayette-based software firm Aegis Analytical Corp. added **Jeff Nolan** and **Dave Buchholz** to its technology advisory board. Nolan writes the blog Venture Chronicles about technology, innovation, management and public policy. Buchholz has 27 years experience in the high-tech and software industry. Most recently, he was vice president of technology at Blue State Digital and previously worked for ChoiceStream, Ruckus and AOL.

Boulder-based FreeWave Technologies Inc., manufacturer of spread spectrum and licensed radios for data transmission, hired **Ralph Oriscello** as a business development executive for OEM sales. Oriscello will manage five key global OEM accounts to support the business development team in driving international sales efforts. Oriscello brings 25 years of sales and sales management experience to FreeWave. Most recently, he worked as a regional sales manager for energy and utilities at Arcadian Networks. FreeWave also hired **Blair Harness** to its engineering department. Harness has worked as an engineering contractor for FreeWave since 1999 and will continue to act as the engineer responsible for various wireless radio products and technical development of the FreeWave product line.

HOSPITALITY, RECREATION

Boulder's Best Organics, an eco-gift provider, hired **Jerry Shennan** as an accounts manager.

MINING

Broomfield-based Pan American Goldfields Ltd. (OTCBB: MXOM) appointed **Miguel F. Di Nanno** president, replacing **George S. Young**. Di Nanno is a mining engineer and business executive with more than 30 years of experience in mining exploration and development in Latin America.

NONPROFIT

Blue Sky Bridge in Boulder, a nonprofit that works to eliminate child abuse, formed an advisory board that will work to increase the agency's visibility and raise awareness about child abuse in the community. The new board includes chairwoman **Nancy Stevens**, chairman of First Western Trust Bank in Boulder; **Heather Dupré**, founding partner and president of Egg Strategy; **Jane Harmer**, chief investigator with the Boulder District Attorney's Office; **Clarissa King**, development consultant; **Michael Lewis**, founder of Tundra Specialties; **Jerri Miller**, community volunteer; and **Morgan O'Brien**, principal of The Morgan Group LLC.

Community First Foundation appointed **Marla J. Williams** chief executive officer, effective Nov. 15. The Denver-based foundation's mission is to improve quality of life by increasing community generosity and involvement. Williams replaces Kenneth Egge-man, who is retiring at the end of 2010 after a 23 year career at the foundation. Williams will oversee the foundation's Nonprofit Preservation Initiative comprised of programs to ensure the future of nonprofit organizations in the Denver metropolitan area.

REAL ESTATE

Barb Bashor, an agent at ERA Tradewind Real Estate in Longmont, joined ProxioPro, an international multiple-listing service system designed to gain international visibility for property listings and facilitate networking and referrals among real estate professionals around the world.

Marcia Waters was appointed director of Colorado's Division of Real Estate, effective Oct. 15. Waters has been with the division for 5 and one-half years and previously served as its interim director.

Mike Eubank joined Pedal to Properties in Boulder as a broker associate. Eubank has 15 years experience in real estate development. He received a bachelor's degree from the University of Texas and a master's degree from Southern Methodist University.

SERVICES

Broomfield-based Kerwin Plumbing & Heating Inc.'s president **Bill Kerwin** and office manager **Terry Kerwin** completed required coursework to become an EPA Certified Renovator. The company also hired **David Shotts** as an estimator. Shotts is former owner of Sunrise Plumbing and has 37 years of experience in the plumbing industry.

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.

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GREEN ECONOMY

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'Choppy waters ahead' for smart grids

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — A local research firm forecasts a mixed future for companies looking to capitalize on the smart grid.

Pike Research, a Boulder-based market research and consulting firm that focuses on green energy, released on a research report on potential threats and sources of growth the smart-grid industry faces.

"Smart Grid: Ten Trends to Watch in 2011 and Beyond" listed the threat of increasingly destructive attacks from hackers as one of the top trends to watch. Consumer dissatisfaction with smart-grid pilot programs also

Report finds potential security threats could hamper fast-growing industry

was on the list.

The report was authored by senior analyst Bob Gohn and is available for free download on Pike Research's website, www.pikeresearch.com.

Gohn characterized his findings in an interview as a sign there are "choppy waters ahead" for the industry.

"The reality of the smart grid is coming into focus, too slowly for some, but at a faster pace than typically seen in this industry. Existing players are transforming, new players are entering and consumers are awak-

ening," the report said.

Securing the network from hackers and malware will be one challenge. The report points to the Stuxnet worm, which in July was discovered to have infiltrated the computer systems utilities use to monitor power generation.

Malicious software could "wreak havoc" with the grid.

The threat should move the importance of security to the front of the industry's mind, and Pike Research forecasts spending on cyber security

for smart grids will surpass \$1.7 billion by 2013.

The report also acknowledges that residential consumers have not always embraced the smart grid.

Pilot programs that installed smart meters in homes in California and Texas sparked consumer complaints in 2009, as customers blamed increased power bills on the technology, the report said.

Local efforts to build the smart grid also have run awry after Xcel Energy in 2008 launched its Smart-GridCity project, which installed more than 20,000 smart meters in Boulder.

The cost of the project ultimately

► See **Grids, 14A**



MICHAEL MYERS

Robert Tengler, a development engineer at OPX Biotechnologies Inc., works on a purification instrument at the company's lab in Boulder. OPX is using a mix of federal and private funding to add jobs while developing alternatives to petroleum products.

OPX ramping up to work on petroleum alternatives

Boulder-firm draws on grants, private funds

BY JEFF THOMAS
news@bcbr.com

BOULDER — A new platform using the power of microbes to create carbon molecules replacing petroleum products has attracted the attention of both government and private-sector funding at OPX Biotechnologies Inc in Boulder.

Chas Eggert, president and chief executive of the renewable biochemical and bio-fuel company, said its technology has catapulted it past competitors by slashing the time and expense needed to direct microbes to help create carbon-based molecules, creating a scenario in which an environmentally friendly product is produced at economically liberating prices.

"The EDGE (efficiency directed genome engineering) platform is a set of tools that we use to rewrite the software (the genetic code of microbes)," Eggert explained. He said that set of tools has undercut the cost of producing petroleum-based acrylic acid by 25 percent in a pilot plant. Acrylic acid is the main component of the \$8 billion acrylics industry producing detergents, paints, adhesives and Plexiglas.

OPX raised \$17.5 million in 2009 to complete the pilot phase of the bio-acrylics project, increasing its staff from 25 to 40 people, and that success has not been lost on the U.S. Department of Energy.

This year, the DOE's Advanced Research Project Agency gave OPX a \$6 million grant — adding another 10 employees to the roster — to

extend its technology to producing a biodiesel product, which uses renewable sources of hydrogen and carbon dioxide in the fermentation process.

"These projects show that the U.S. can lead the next Industrial Revolution in clean energy technologies, which will help create new jobs, spur innovation and economic growth while helping to cut carbon pollution dramatically," said DOE secretary Steven Chu, announcing the grant cycle in April.

While OPX's bio-acrylic production currently uses corn sugar for fermentation with the microbes, Eggert said that sustainable production may include different sources of sugar, including that derived from cellulose.

"We are not just locked into one raw material — we will use whichever is more economic and more sustainable in the long run," Eggert said. "This is a tremendous example of what the clean-tech industry can be in Colorado — providing high-quality employment and (economic) growth delivering renewable product to the global marketplace that are more economical and more sustainable."

OPX claims its EDGE technology is 1,000 to 5,000 times faster than conventional genetic engineering methods at identifying genomes that control what microbes produce from fermentation and then

► See **Alternatives, 14A**



Eggert

ALTERNATIVES from 13A

implementing a comprehensive way to change those genes and create a product-producing process.

The platform includes a massively parallel, full genome search technology known as SCALES that co-founder and chief science officer Dr. Michael Lynch first developed as a doctoral candidate at the University of Colorado.

While originally aimed at the biopharma market, Eggert said, Dr. Lynch's (he's also an MD, as well as a PhD) set of tools was redirected to replacing petroleum products while still at the university. The technology has made some remarkable inroads into replacing petroleum for product production, for instance the bio-acrylic acid it produces is an exact chemical duplicate of that derived from petro-

leum, meaning in can immediately be switched into product production.

And the company's immediate plan is to move ahead to commercial production of the bio-acrylic acid, Eggert said, as its goal of a 25 percent cost reduction (at today's oil and corn dextrose prices) has already been demonstrated in a pilot plant with a 200-liter fermentation tank.

A demonstration phase of production is planned for between 2011 and 2013, in which the company will ramp up closer to commercial output renting existing facilities, Eggert said. OPX hopes to build a fully commercial plant in 2014, producing perhaps 100 million pounds of acrylic acid annually.

Eggert said the money has been raised to move to the intermediate

THE EFFORT

could reduce petroleum consumption by 500,000 barrels annually and reduce carbon dioxide emissions by 75 percent.

step of production, while a full commercial plant could cost between \$140 million and \$150 million. That doesn't seem much for a plant that could immediately produce \$50 million of product annually, with a cost savings of 25 percent for product producers, Eggert said. The effort could reduce

petroleum consumption by 500,000 barrels annually and reduce carbon dioxide emissions by 75 percent.

The company is moving quickly toward bio-fuels production. Eggert said OPX is eager to apply the grant funds with capital from private investors to produce an economically, as well as environmentally, acceptable solution.

"Together with our project partners, the National Renewable Energy Laboratory in Golden, and Johnson Matthey Catalysts LLC, we will develop a new, economical bioprocess to convert hydrogen and carbon dioxide into diesel and jet fuel products that can compete to replace petroleum-derived products without the need for price subsidies," Eggert said in a statement.

GRIDS from 13A

reached nearly \$45 million — triple the initial estimate of \$15.3 million.

Xcel attributed to overruns in part to its need to build its own fiber-optic communications network to monitor the grid.

While the projects struggled for different reasons, they display a failure on the part of utilities to explain to consumers the benefits and costs of upgrades.

"The uproar has spotlighted whether the benefits of smart meters

(and the smart grid by association) are big enough, accessible enough and near enough to warrant the extra

costs being passed on to consumers," the report said.

Gohn warned that a few well-publicized setbacks need to be kept in perspective.

"There are customers who are liking this, and there are pilots that are showing results," he said.

Putting smart meters in homes also is a relatively small part of the

industry, he said. Utilities are upgrading their entire transmissions systems, with major changes that would never be seen by consumers.

"When we say smart grid, it's a very broad spectrum of technologies," he said.

Along with the challenges, Pike Research foresees growth in the smart grid, with the most immediate development coming in Europe and China. Utilities in the United Kingdom, Spain and France are embarking

on projects that could build out to 100 million meters, companies and government officials in China are discussing plans that could lead to the deployment of 700 million smart meters by 2020.

The potential for growth means established tech companies such as Cisco, IBM, AT&T and Verizon are rushing to enter the market.

"Utility outsiders need to stake out their territory now, or the market window will close," the report said.



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Unemployment claims tied to medical-marijuana use

More workers are applying for unemployment insurance after being terminated for marijuana use, according to the Colorado Department of Labor and Employment.

It's hard to tell how many more have applied, or in what time period, however, because no official data is kept on the topic, said John Antal, an employee at the state's unemployment insurance program.

In general, terminated employees may be granted unemployment insurance if they declare that they are addicted to "intoxicating beverages or controlled substances,"

and they're following a treatment program, Antal said.

The state office has no policy specific to marijuana, Antal said. But as a general rule, it treats the drug as a controlled substance "as defined by both state and federal law," Antal said.

One employee lost unemployment benefits after an employer appealed, in one 2010 case recently heard by the Industrial Claim



MEDICAL MARIJUANA

Appeals Office. Denver attorney Kimberlie Ryan sent a copy of the case to the Boulder County Business Report, and Thoennes confirmed the case through its case number. Neither the employee nor the company was identified.

The claimant was subjected to a drug test after being involved in an accident at work, according to the case, which did not specify details of the accident. He was terminated after marijuana

was found in his system.

At first, a labor office worker decided that the claimant was not impaired at work. To support the finding, the labor office worker said a doctor prescribed the marijuana for severe back pain and that "medical marijuana" is permitted by Colorado law, the case documents said.

Once the employer appealed the finding, the Industrial Claim Appeals Office reversed the original decision citing the Federal Controlled Substances Act.

— Beth Potter

WEED from 1A

existing anti-drug policies, Vandergrift said. She advises companies not to settle.

"We say you can do whatever you've done consistently in the past," Vandergrift said.

Broomfield-based Ball Corp. has a policy to provide a workplace free of the effects of substance abuse, said Scott McCarty, a spokesman for the largest publicly traded company in the Boulder Valley. Ball Corp. policies include drug testing and "appropriate circumstances," McCarty said in an e-mail.

Case of disability?

If employees decide to file lawsuits, however, they're most likely to complaints with the Equal Employment Opportunity Commission's Denver office and use the newly expanded Americans with Disabilities Act, according to Seth Benezra, former president of the Boulder County Bar Association. The EEOC enforces laws against workplace discrimination.

The EEOC does not confirm or deny if any complaints have been filed in its Denver office, said spokeswoman Patricia McMahon. It has not given

the green light for any lawsuits related to medical marijuana, she said.

From the Mountain States Employers Council's standpoint, employees who hold medical-marijuana cards are not necessarily disabled, however, so there's no duty to accommodate them, Vandergrift said.

But Vandergrift admits there's a "tension" between the employer's right to test and when they actually test their employees.

"There is no current drug test on intoxication for marijuana, but that's just the way it is," Vandergrift said.

More than 700 people signed up for a recent seminar put on by the Mountain States Employer Council on the topic, Vandergrift said.

Testing for drugs

Since there's no case law yet on medical marijuana use in the workplace, employers need be very careful in following established policies when they discipline someone for being under the influence on the job, said Kristin Edgar, an associate at Caplan and Earnest LLC law firm in Boulder who has several

► See **Weed**, 16A

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Location: REI Community Room, 1789 28th St Boulder

Medical-marijuana card processing bogged down

BY BETH POTTER
bpotter@bcbr.com

DENVER — An estimated 55,000 applicants are still waiting for the Colorado Department of Public Health and Environment to process their medical-marijuana information, according to a spokesman.

That backlog is larger than the 53,038 medical-marijuana cards that had been approved by the department through mid-January 2010.

An estimated 108,000 to 114,000 applications — both approved and unapproved — have been received by the state's health office from 2000 through the beginning of October, said Mark Salley, communications director.

Health officials expect to be

caught up with the backlog by the end of the year after hiring about 30 temporary staff, Salley said. Workers open all applications to make sure they're complete, but specific information isn't necessarily logged at that time, including information about which county or city each application comes from, Salley said. Incomplete applications are sent back to applicants, he said.

In a potentially related move, Colorado legislators approved some more specific rules about patient-caregiver relationships as they relate to medical marijuana this summer.



Renewal rules also were tightened.

"We've seen a leveling off of the number of applications received," Salley said. "We don't know if we can attribute that to the annual certifications for the registries. People who applied last year are having to renew."

Boulder and Broomfield counties have more than 6,200, or 12 percent of the state's total medical-marijuana registrations, according to the state's statistics from January 2010. All together, the Denver metro area has about 60 percent of medical-marijuana registrations in the state.

An influx of applications for

medical-marijuana cards became more like a flood at the state office in July 2009 after officials lifted the limit on the number of patients a caregiver could serve from five to an unlimited number.

Colorado voters approved Amendment 20 in 2000, which allows patients to use medical marijuana with a doctor's approval. Employers are not required to make any accommodation to employees who use the drug, based on language spelled out in the amendment.

Because of the backlog, applicants are allowed to use their own copies of notarized doctor approvals and mailing dates if they have not heard back from the state office after 35 days, Salley said.

WEED from 15A

institutional employers as clients.

Boulder attorney Paul Bierbaum focuses on workplace testing issues, too.

"It's a matter of people not being impaired in the workplace," said Bierbaum, of Bierbaum Law Offices. "If it impairs your ability to perform your duties, than the fact that you have a legal prescription doesn't change the

job requirements."

On the other side of the coin is Denver civil rights attorney Kimberlie Ryan, who feels like employers should dispense with drug tests altogether unless they're required to give them by federal law. Employees can test positive for marijuana use even after they're not intoxicated, since it stays in the system for several weeks, she said.

"If they're a medical marijuana patient, they're going to fail, so why take the test at all? (Employers) don't test for Vicodin or Oxycodone (both narcotic pain relievers)."

Ryan said she plans to file a lawsuit in the next month with the EEOC after discussing the issue with a client who came to her after being terminated for medical marijuana use.

Medical marijuana workplace issues have exploded since October 2009, after the Obama administration sent policy guidelines to federal prosecutors suggesting they not seek to arrest medical marijuana users and suppliers as long as they follow state laws.

Colorado employers started calling her office soon after that, Vandergrift said.

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13 firms in Boulder Valley received VC in Q3

BY BETH POTTER
bpotter@bcbcr.com

Thirteen companies in the Boulder Valley received \$28.35 million in venture capital in the third quarter, close to double the \$15.7 million doled out in the second quarter, according to a MoneyTree Report produced by PriceWaterhouseCoopers LLP and the National Venture Capital Association.

Such news may be an indicator that the economy is picking up, said Bob Puls, a partner in PriceWaterhouseCoopers' Denver office.

"Certainly there's some money out there, and there are opportunities for people with good business plans," Puls said. "I hope next quarter we have more positive news."

Boulder-based startup Simplified Inc. led the way among companies in the Boulder Valley listed in the survey, getting \$9.1 million for its cloud computing security software. In simple terms, the company helps computer users keep their work secure when working in the "cloud," a term used to explain the shared resources, software and information found in Internet-based computing.

Aztek Networks Inc. was next in line, receiving \$6 million. The Boulder-based company makes tele-

► See **Firms, 31A**

Venture capital investments in Boulder and Broomfield counties

Third Quarter 2010 (Listed by amount of funding raised.)

- Total third-quarter investments in Boulder Valley: \$28,350,000
- Total 2010 investments in Boulder Valley: \$79,116,300
- Total third-quarter investments in Colorado: \$83,302,800
- Total 2010 investments in Colorado: \$191,160,300
- Total third-quarter investments in United States: \$4.82 billion
- Total 2010 investments in United States: \$16.2 billion

Company	Nature of Business	Amount Raised	Investors
Simplified Inc. Boulder	Makes security software for the Internet cloud computing environment.	\$9,079,000	Allegis Capital (also known as Media Technology Ventures), Granite Ventures LLC
Aztek Networks Inc. Boulder	Makes telecommunications products to move telephone customers to broadband networks.	\$6,000,000	Grotech Ventures, Kinetic Ventures LLC, Pelion Venture Partners, Sequel Venture Partners, Telecommunications Development Fund (TDF)
Trada Inc. Boulder	Makes a paid search marketing product used on the Internet.	\$5,750,000	Foundry Group, Google Ventures.
SomaLogic Inc. Boulder	Makes medical-testing devices, including one that detects lung cancer.	\$5,000,000	LoneTree Capital Management LLC
Confidential Broomfield		\$4,093,000	Flagship Ventures, Sequel Venture Partners
Sound Surgical Technologies LLC Boulder	Makes an ultrasound liposuction device.	\$2,067,000	Inlign Capital Partners LLC
Surefire Medical Inc. Boulder	Makes a catheter medical device.	\$1,700,000	Jerome Capital LLC, undisclosed firm
Daily Inches Inc. Boulder	Makes online newsroom software that works with websites and print media .	\$1,157,000	High Country Venture LLC, undisclosed firm
Graphic.ly Boulder	Offers comic books online as well as a social networking site, related marketplace.	\$1,100,000	DFJ Mercury
Confidential Boulder		\$506,000	Highland Capital Partners LLC
Madhava Honey Longmont	Packages and sells honey and agave nectar.	Not disclosed	Greenmont Capital Partners
OneTrueFan Inc. Boulder	Makes game software that shows popular websites on the Internet.	Not disclosed	First Round Capital
Orbotix Inc. Boulder	Makes a game where a robotic ball is controlled by a smart phone like an iPhone or a Droid.	Not disclosed	Foundry Group

Source: PricewaterhouseCoopers / Thomson Venture Economics / National Venture Capital Association MoneyTree Survey

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Standing work stations provide desk space, including room for a computer monitor, a keyboard and mouse platform and space for other typical desk items such as a phone or stapler. Adjustable to a person's height, the stations allow people to work just as they would when seated only standing up.

Standing tall at the office

Vertical work station helps prevent back, neck pain

BY HEATHER MCWILLIAMS

news@bcbcr.com

ERIE — For workers tethered to a desk by a phone, keyboard, computer and other modern office equipment, sitting down on the job can be a real pain. A pain in the neck, in the back or in any other joint caused by improper position or equipment use. For many the solution can be simple: stand up.

“Our bodies are not made to be static, especially in a seated position,” said Nick McElhiney, owner of Erie-based Ergonomic Evolution LLC. As a certified ergonomic assessment specialist, McElhiney evaluates how humans interact with their work station and suggests changes to prevent or reverse injuries caused by everyday tasks such as talking on the phone or typing on a keyboard.

“In a nut shell, I teach people how to sit at a desk,” McElhiney said, and more and more frequently he teaches

“When we're standing we don't need as much support because our bodies go into a naturally supportive state.”

Nick McElhiney

OWNER,
ERGONOMIC EVOLUTION LLC

people not to just sit but to stand.

“Old school ergonomics was about getting people in this perfect position and then keeping them there,” McElhiney said. Now ergonomists teach people that sitting puts more pressure on the back and creates an unnatural spinal alignment. Unrelieved sitting or improper sitting

pushes the hips and neck forward creating pressure where none is meant to be, and recent research shows that varying position or standing can improve such problems.

“When we're standing we don't need as much support because our bodies go into a naturally supportive state,” McElhiney said. Standing also improves blood flow and burns calories, with some studies showing a decrease in heart disease for workers who stand for part of the day, McElhiney said.

He estimates between time at an office desk, behind the wheel and on the couch in front of the television, modern workers spend one-third of their lives sitting down. Standing work stations can help alleviate injuries associated with working from a chair.

Standing work stations provide desk space, including room for a computer monitor, a keyboard and mouse

► See **Standing**

Erie expects primary jobs will follow rapid growth

BY KEELY BROWN

news@bcbcr.com

ERIE — Within the last couple of years the town of Erie has sustained a socio-economic growth rate that can only be called staggering.

In 1995, Erie's population was 1,650. By 2000, the numbers had grown to 6,985, by 2005, Erie had grown to 14,000 residents. Today, Erie's estimated population is 18,500, with projections for 22,500 in another five years.

Erie's demographic is not only young, but affluent. With a median age of 32.5, median household income is more than \$87,000 — an average significantly higher than the state.

With a new parks maintenance facility that is a national model for green construction, a new multimillion-dollar community center and 41-acre park, new trails, two new schools, and even a \$22 million water reclamation facility, Erie's roster of public amenities has clearly kept up with its population growth.

Fred Diehl, assistant to the town administrator, said Erie's commercial development is following closely the town's residential development. Within the last two years, Erie has added approximately 120,000 square feet of commercial space — with much of it already occupied.

“Our residential base is key to our economic development, especially in terms of retail and primary employment,” Diehl said.

At present, Erie's top employers are Safeway, the St. Vrain Valley School District, and the Colorado National Golf Course located on Highway 7 at the Vista Ridge Parkway. But depending on the direction the local economy takes, Erie may become increasingly under the radar for national chain store development.

“We knew when we brought in the community center and worked with developers and utilities, it would create a synergy in this town,” Diehl said. “What's important to us now is, how can we attract more primary employers?”

Much of the growth — both residential and commercial — has taken place in the 120-acre site known as Erie Commons, a growing development of single-family homes, row homes, condominiums and businesses built near the new park and community center.

Diehl said construction on 200 more residential units in Erie Com-

► See **Growth, 20A**

STANDING from 18A

platform and space for other typical desk items such as a phone or stapler. Adjustable to a person's height, the stations allow people to work just as they would when seated only standing up.

"Most people would choose it if they could," McElhiney said, but he warns standing all day at a work station can create its own set of problems and an ideal desk would adjust to a seated position as well. With sit-stand desks running at \$1,500, McElhiney said cost makes a complete sit-stand system financially impractical for many. McElhiney offers an attachment converting a standard seated desk to a sit-stand model for a third of that cost, about \$500.

"They do have some limitations, but it's a low-cost fix that does improve ergonomic fit," McElhiney said. Even standing a few times an hour to stretch, vary your position and refocus can go a long way to preventing repetitive use injuries, he said.

Ergonomics encompasses a huge range of study looking at interactions between humans and their environment, said Michael Rodriguez, treasurer for the local chapter of the Human Factors and Ergonomic Society and a senior human factors engineer at Info-Print Solutions Co. in Boulder.

"A lot of it started during World War II when the military was having problems with certain types of aircraft pilots crashing," Rodriguez said. Crashes which only occurred with certain model planes. A careful study concluded the flap and landing gear controls felt similar to pilots, causing accidental landing gear retraction or flap movement when landing and taking off. Redesigning the controls so the flap lever was flat and the landing gear control round and rubber solved the problem.

Ergonomic injuries — sometimes known as musculoskeletal injuries — often stem from repetitive motions, poor position, improper equipment use or improperly fitted equipment, according to the U.S. Bureau of Labor and Statistics. While most office injuries aren't life threatening like accidentally retracted landing gear, they do cause thousands of work absences each year, according to Bureau figures.

They are also a leading cause of workman compensation claims, said ergonomist and physical therapist for Boulder Community Hospital, Martha Spaulding. She estimates 75 percent or more of ergonomic injuries could be resolved using proper fit and variable positions, increasing productivity and saving employers money in the long run. Spaulding evaluates work sites at the hospital to stop problems before they start.

"It's harder to go back once you've created a real chronic kind of problem," Spaulding said. "It's cheaper to fix it ahead of time."

For employers who bring in an ergonomist to prevent or reverse ergonomic injuries there's a psychological benefit for employees, too, McElhiney said.

"When an employer provides some care for an employee they feel valued and cared for. If they're healthy, they do better work."

EYE from 3A

When Flagstaff Chef **Mark Monette's** not working on his holiday feasts, he's busy stacking up awards — including the prestigious Mobil Four-Star Award and the AAA Four Diamond.

We don't know about you, but we would love have a seat in the exclusive dining room to get the full Flagstaff House experience, but we can understand the appeal of a meal that we don't have to cook, too.

Boulder just keeps racking up the kudos from around the coun-

try, garnering top spots on two more Top 10 lists.

Livability.com magazine ranks Boulder No. 4 on its list of Top 10 pet-friendly cities because of the pet friendly parks and trails, quality vet care, active animal welfare groups and pet-related shops.

What those folks at Livability might not know is that your dog has to be under voice and sight control at all times if it's off-leash in Boulder. We've seen a Boulder Open Space and Mountain Parks ranger give a ticket to the owner

of a misbehaving dog.

Boulder is also No. 9 on the AmericanStyle magazine list of Top 25 art destinations for cities of similar size.

The city's well-known Open-Studios program, in which local artists open their studios to visitors, and its local art available on the Pearl Street Mall are certainly draws for visitors, said **Sarah Huntley**, a city spokeswoman.

"We're certainly honored by the distinction and hope that it draws people here," Huntley said.



What: Webinar series
When: Tuesdays, 10/26-11/23
Where: Your desk
How: Register at
<https://www3.gotomeeting.com/register/765162446>
Series cost: \$25

For more information call **Lindsay Gilliland** at 970-221-5400 ext. 203

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 Claggett



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

John Claggett 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 Claggett is a Registered Representative of NFGI. Q4 Wealth Management, Inc is a separate entity and not affiliated with NFGI.



GROWTH from 18A

mons has begun. “During the heart of the recession, new housing is continuing to grow in Erie. Two hundred more homes can represent 600 to 800 more customers,” Diehl said. “That’s key for us, and that’s what retailers want to see.”

Phil Irwin of Irwin & Hendrick Ltd., a commercial development firm based in Boulder, Erie’s lower housing costs have proven to be a great lure to young families.

“In most places, a young family can’t get the same bang for their buck that they did three years ago, but they can do it in Erie,” said Irwin, who has been intensely involved with Erie’s retail and residential renaissance.

Alongside this housing boom, within the last two years Erie Commons has added approximately 35,000 square feet of commercial space.

With so many new retailers, Erie planners have been careful not to ignore the already existing businesses in the historic downtown center. Toward that end, the town’s disused Union Pacific railroad crossing was recently paved over, thus connecting Briggs Street in historic downtown with the new Erie Commons and Parkway. Now, cars travelling on Erie Parkway can turn directly onto Briggs Street and straight into the historic downtown area.

“Before, in order to get to Old Town, you had to really want to go there,” Irwin said. “Now, you can get there very easily — it’s way more accessible.”

But city planners agree that, wherever you are in Erie, all roads lead to



COURTESY TOWN OF ERIE

Alongside a housing boom in the town of Erie, Erie Commons has added approximately 35,000 square feet of commercial space

Four Corners, located at the intersection of Erie Parkway and the County Line Road. Considered the epicenter of the community, Four Corners just underwent a huge infrastructure makeover totaling more than \$30 million. The makeover, Diehl said, was designed to facilitate new commercial development in the area.

“Success begets success, and the Four Corners is the catalyst for creating energy and traffic,” he said.

At the heart of the Four Corners improvement project is a 35-acre tract of land called Coal Creek Center, which has been developed to include roads, utilities, sidewalks and a strip-mall type retail development.

“Seventeen thousand square feet was built on spec, and 11,000 square feet has already been leased,” said Irwin, who owns the site.

Coal Creek Center’s major retailers include a Walgreens, as well as a soon-to-open Stop ‘n Save gas and convenience store.

Diehl said the town is hoping for increased interest by sports retailers because of the construction of an Olympic-scale velodrome for competitive cyclists. Located on a 4.2-acre site just west of the Coal Creek Commons retail center, the year-round facility should be open by next summer.

Another area of strong commercial interest for Erie is the stretch along Highway 7 west of I-25. This October, the town approved annexation for a commercial site at Highway 7 and Sheridan — a move that will pave the way for the next round of commercial building along the Highway 7 corridor.

Several commercial developments have already been completed around the Vista Ridge community, a resort neighborhood built along Highway 7 to complement the nearby Colorado National Golf Course.

Because of this proximity to the highway, Vista Ridge retailers — which include a 7-11 store as well as an incoming (and second) Walgreens

— are naturally guaranteed visibility in a high-traffic area. While this may not appeal to retailers who want to attract long, leisurely shoppers, it can be a boon towards fast-service type stores, Irwin said.

“Part of the game is getting the right mix of tenants in this area so that they thrive off of each other,” Irwin said. “This is an area where there’s a lot of traffic, and retailers realize that people are looking for convenience here.”

Just within the last couple of years, Erie has developed approximately 38,000 square feet of commercial space along the Highway 7 corridor.

In the meantime, the new mantra for Erie’s residential and commercial development may well be “If we build it, they will come.”

“We have plenty of land to build on, and we’re hopeful that we’ll continue to be adding and selling more sites,” Irwin said. “We’ll keep building just as long as we need to.”

TENDRIL from 1A

lantyne said.

Research shows customers are eager to save money and conserve power. When asked if they would make changes to achieve those goals, “almost unanimously, the answer is yes,” Ballantyne said.

But the enthusiasm does not usually last after systems are installed.

“Although change happens, it’s not persistent,” Ballantyne said. “The piece that we saw was missing was, how do you change people’s behaviors?”

One problem is that companies building out the smart grip approach customers in a way that, if not dumb, is old-fashioned.

“What we’ve found is the industry has been treating all consumers as equals,” Ballantyne said.

The purchase of GroundedPower will allow Tendril to change that. The Interactive Customer Engagement System will help customers identify energy efficiency goals and track their progress. Instead of just giving customers data, it will help them interpret it.

Through the software’s complex behavior monitoring system it will

“We researched the marketplace and selected GroundedPower because of their third-party validated, proven methodology for achieving world-class, behavioral-driven energy efficiency.”

Adrian Tuck

CHIEF EXECUTIVE,
TENDRIL NETWORKS INC.

“get to know you and what you want from the system,” Ballantyne said.

GroundedPower’s founders had something of an unusual background for a tech startup. CEO Dr. Paul Cole’s academic training is in psychology, and some of its executives were instrumental in building one of the leading smoking-cessation programs in the country.

Cole will remain with the company and take the title of vice president of consumer products.

GroundedPower was successful in applying behavioral science principles to software that could be used

as part of smart grids, and it was one of the few companies that showed its software can lead to persistent changes in consumer behavior, Tendril’s CEO Adrian Tuck said in a statement.

“We researched the marketplace and selected GroundedPower because of their third-party validated, proven methodology for achieving world-class, behavioral-driven energy efficiency,” Tuck said.

The acquisition of GroundedPower was one part of a very big week for Tendril.

The company announced Oct. 19

that it raised \$23 million in a fourth round of financing.

Tendril is a privately owned company and does not reveal how much it is worth, but it has received \$73 million to date from investors, Ballantyne said.

Tendril added TIAA-CREF to its list of backers. The retirement fund joins VantagePoint Venture Partners, Good Energies, RRE Ventures and GE on Tendril’s roster of investors.

Part of the \$23 million will be used to pay for the acquisition of GroundedPower, a statement said. The remainder will be used to develop Tendril’s product line, the statement said.

Tendril also announced Wednesday it is working with Lockheed Martin Corp. (NYSE: LMT) to incorporate Tendril’s energy-management platform for the residential market into Lockheed Martin’s SEE-load Demand Response Management system. Lockheed Martin is based in Bethesda, Maryland.

Tendril is participating in 20 smart-grid pilot programs in 14 states this year.

AUTOMOTIVE

BCBR.COM

22A | Auto Dealerships

Converting Priuses into plug-in hybrids

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

BOULDER — A team of local entrepreneurs is hoping it can cash in on Boulder residents' love for the Toyota Prius and distaste for oil companies to capture a share of the market for super fuel-efficient vehicles.

Boulder Hybrid Conversions LLC will convert Priuses into "plug-in hybrid vehicles" that can get close to 100 miles per gallon, company cofounder Justin Dunn said.

The company does so by adding an expanded battery pack and charging unit to the Prius.

The batteries connect to the Prius' electric motor, which, along with a gasoline-powered internal combustion engine, power the standard Prius. A switch on the dashboard allows the driver to change from the all-electric to the hybrid system.

The modification could allow Prius owners to charge the car's batteries at home overnight and make their commute the next day without using any gasoline, Dunn said, although that depends on the length of their commute. The car can go up to 50 miles and hit speeds of 52 miles per hour while on battery-only mode.

It also alleviates drivers' fears of running out of juice on the road. Turn off the system and the car runs the same way it always did and can be filled at any gas station, Dunn said.

Boulder Hybrid Conversions moved into its new shop at 2516 49th St. Suite 5 in September. Through last week, it had received inquiries from 50 people interested in getting a conversion, cofounder Paul Guzyk said.

Boulder Hybrid Conversion's founders are veterans in the field of making plug-in vehicles. Dunn is a co-owner of Longmont-based Ree-V Inc., which does business as EVOlve Electrics. EVOlve Electrics has converted a handful of gasoline powered vehicles to full electric vehicles.

Guzyk is a cofounder of 3Prong Power Inc., a Berkeley, California-based company that has installed plug-in kits in Priuses and hybrid Ford Escapes since 2008.

The company is banking that initial enthusiasm lasts. It set up shop in Boulder because the Prius sells well here and the spirit of the community seems inclined to support a technology that makes a political and environmental statement, Guzyk said.

That's important because Boulder Hybrid Conversions will tell customers upfront that what they save on gasoline is unlikely to match what they spend on the conversion.

The deluxe system will cost about \$12,000 to install. A smaller system



MICHAEL MYERS

Paul Guzyk, a partner at Boulder Hybrid Conversions LLC, installs and tests batteries in a Prius, while partner Luc Nadeau works on another conversion module. The new company in Boulder converts Priuses into "plug-in hybrid vehicles" that can get close to 100 miles per gallon, company cofounder Justin Dunn said.

with a range between 30 to 40 miles costs about \$5,000 to install.

That will inspire sticker shock for many, but the price comes down significantly if owners claim a tax credit on their state income tax. When savings on the tax bill are factored in, the price of the larger system drops to \$5,100 with the credit. The smaller system would cost about \$750 with

the country," he said.

In 2009, the credit was claimed 6,219 times, Colorado Department of Revenue spokesman Mark Couch said. The credits cost the state \$9.8 million in lost income tax revenue, he said.

What the future holds for Boulder Hybrid Conversions and any other companies that convert hybrid vehicles isn't clear.

THE MODIFICATION COULD ALLOW PRIUS

owners to charge the car's batteries at home overnight and make their commute the next day without using any gasoline.

the credit, Guzyk said.

Experience in California shows most customers who do get the conversion aren't terribly concerned with cost, Guzyk said.

Politics or environmental concerns motivate some, while others are early adopters who want to drive a plug in vehicle before anyone else. Others are the type of motorheads who take their customized cars to rallies and post videos of their exploits on YouTube.

Guzyk is candid that the Boulder Hybrid Conversions would not exist without the state tax incentive program. When he was looking to move on from 3Prong Power and was trying to decide where to locate, the incentive program was a crucial factor.

"We knew the state of Colorado had the best incentives of anyone in

The tax incentive program could change or be eliminated. The Legislature in 2009 voted to extend the rebate program through 2015, but the amount rebated will drop to 75 percent for conversion done in 2012 and to 35 percent in subsequent years.

"If it goes away soon that's definitely going to impact our business. Hopefully we can get enough momentum people will see the value of it if the tax credit goes away," Guzyk said.

The bigger threat could come from car companies looking to capture the market for electric, or mostly electric, vehicles.

The best known potential competitor is the Chevrolet Volt, which General Motors Co. has been working on for years. The car, which has received considerable press attention, is primar-

ily battery powered but has a gasoline powered engine for longer trips.

Nissan Motor Co. Ltd. is taking orders for the Leaf, which the company said will be 100 percent electric and will have a range of 100 miles per charge.

The Volt and the Leaf will go on sale in a small number of markets later this year, but Chevrolet and Nissan are not planning on national distribution until 2012, their websites say.

The long roll out period for those vehicles will give hybrid converters some breathing room. Guzyk also expects that consumers will wait until the cars have proven reliable before purchasing them, giving conversion shops more opportunity.

The big threat is Toyota, which in September announced plans to unveil its own plug-in Prius by June 2012.

Toyota has an ambivalent relationship with Prius conversions. In California, some dealers are willing to service converted Priuses while others refuse to, Guzyk said. The company has not done anything to encourage or eliminate garages that do aftermarket conversions.

"They don't support it, and they don't bash it. They just kind of ignore it," Guzyk said.

Guzyk thinks there will be enough owners of Priuses purchased before the plug-in version becomes available to keep Boulder Hybrid Conversions running strong. If not, it will evolve.

"There's a whole subculture of Prius tinkerers and hackers, (and) there's always a market for aftermarket modifications," he said.



AUTO DEALERSHIPS

(Dealerships in Boulder and Broomfield counties, ranked by number of employees.*)

RANK	PREV. RANK	Company	Number of employees Number of salespeople	Vehicles sold: Total 2009 Vehicles sold: New 2009 Vehicles sold: Used 2009	Makes of vehicles sold	General Manager Year founded locally Website
1	1	SILL-TERHAR MOTORS 150 Alter St. Broomfield, CO 80020 303-469-1801/720-284-0791	127 27	N/A N/A N/A	Ford, Aston Martin, Jaguar, Volvo, Mazda, Lincoln, Mercury, pre-owned, commercial fleet	Jack TerHar 1960 www.sthmotors.com
2	2	FISHER HONDA & KIA 6025 Arapahoe Road Boulder, CO 80303 303-443-0530/303-998-6320	120 15	N/A N/A N/A	Honda, Kia, pre-owned	Craig Fisher Lynn Fisher-Rickman 1973 www.fisherauto.com
3	2	FLATIRONS IMPORTS 5995 Arapahoe Road Boulder, CO 80303 303-442-2544/303-402-5157	119 15	N/A N/A N/A	Acura, Subaru, pre-owned	Fred Ziffer 1988 www.flatironsimports.com
4	4	BOULDER TOYOTA 2465 48th Court Boulder, CO 80301 303-443-3250/303-544-1695	94 15	N/A N/A N/A	Toyota, Scion	Thomas Mayrose 1987 www.bouldertoyota.com
5	5	POLLARD FRIENDLY MOTOR CO. 2360 30th St. Boulder, CO 80301 303-447-8187/303-449-0320	70 15	N/A N/A N/A	Commander, Compass, Liberty, Patrio, Wrangler and Wrangler Unlimited jeeps	James Pollard 1971 www.boulderjeep.com
6	7	FRONTIER HONDA 710 S. Main St. Longmont, CO 80501 303-772-2900/303-485-7494	62 15	N/A N/A N/A	Honda, all makes used	Roger Pfau 1987 www.frontierhonda.com
7	6	CENTURY CHEVROLET 6105 W. 120th Ave. Broomfield, CO 80020 303-469-3355/303-465-5064	60 12	N/A N/A N/A	Chevrolet	David Fowler 1982 www.centurychevy.com
8	8	GEBHARDT BMW 4740 Valmont Road Boulder, CO 80301 303-447-8000 ext. 3/303-381-4114	56 8	N/A N/A N/A	BMW	Jim Gebhardt 1975 www.gebhardtauto.com
9	9	LONGMONT FORD 235 Alpine St. Longmont, CO 80502 303-776-2861/303-776-1545	52 12	N/A N/A N/A	Ford	Doug Weibel 1999 www.longmontford.com
10	9	VALLEY SUBARU 1005 Ken Pratt Blvd. Longmont, CO 80501 303-443-5009/303-443-6762	50 15	N/A N/A N/A	Nissan, Subaru and used models	Doug Weibal 1983 www.valleysubaru.com
11	9	MCCADDON CADILLAC BUICK PONTIAC GMC 48th Street & Pearl Parkway Boulder, CO 80301 303-442-3160/303-442-4409	49 9	N/A N/A N/A	Pontiac, Cadillac, Buick, GMC truck, pre-owned	Jerry Kramer Mark McCaddon 1958 www.mccaddon.com
12	12	GEBHARDT VOLKSWAGEN 2470 49th St. Boulder, CO 80301 303-444-1644/303-444-0135	46 7	N/A N/A N/A	Volkswagen	James Gebhardt 1975 www.gebauto.com
13	12	PRESTIGE CHRYSLER DODGE JEEP INC. 200 Alpine St. Longmont, CO 80501 303-651-3000/303-651-3004	45 7	N/A N/A N/A	Chrysler, Dodge	Roger Weibel 1988 www.prestigedodge.com
14	14	STAMMLER IMPORTS 1799 Exposition Drive Boulder, CO 80301 303-442-7007/303-442-7118	36 7	N/A N/A N/A	Audi	Mike Bonino 1973 www.stammleraudi.com
15	14	KING AUTO GROUP 1800 Industrial Circle Longmont, CO 80501 303-776-2650/303-678-0550	35 8	N/A N/A N/A	Buick, Pontiac, Jeep, GMC	Jim Herbert Yale King 1980 www.kingautolongmont.com
16	14	VALLEY CHRYSLER DODGE 2100 30th St. Boulder, CO 80301 303-442-1687/303-381-7201	34 5	N/A N/A N/A	Chrysler, Dodge	John Weibel 1997 www.valleydodge.com
17	17	LAND ROVER FLATIRONS 1500 E. Coalton Road Superior, CO 80027 303-554-3000/303-304-2540	33 5	N/A N/A N/A	Land Rover	Ed Dobbs 1999 www.landroverflatirons.com
18	18	BOULDER NISSAN 2285 28th St. Boulder, CO 80301 303-443-8110/303-444-5469	31 6	N/A N/A N/A	Nissan	Jason Purdum 1994 www.bouldernissan.com
19	19	THE AUTO CONNECTION 131 S. Main St. Longmont, CO 80501 303-776-7371/303-776-3075	21 5	N/A N/A N/A	Used cars and trucks	Eric Melton 1986 www.autoconnection-longmont.com
20	19	GEBHARDT PORSCHE OF BOULDER 3150 28th St. Boulder, CO 80301 303-385-1000/N/A	20 5	N/A N/A N/A	Porsche	2006 www.porscheofboulder.com
21	19	GEBHARDT SAAB 3150 28th St. Boulder, CO 80301 303-996-6000/N/A	19 5	N/A N/A N/A	Saab	Jim Gebhardt 1975 www.bouldersaab.com
22	22	LONGS PEAK HYUNDAI 600 S. Main St. Longmont, CO 80501 303-651-2623/303-651-6875	16 6	N/A N/A N/A	Hyundai	David Morris 2002 www.longspeakhundai.com
23	NR	COURTESY MAZDA ① 1461 Vista View Drive Longmont, CO 80504 303-678-8950/303-684-2985	14 4	367 127 240	Mazda and all makes used	2001 www.courtesy-mazda.com
24	23	GUNBARREL IMPORT MOTORS INC. 283 2nd Ave. Niwot, CO 80544 303-652-3040/303-652-3066	10 1	N/A N/A N/A	Mercedes, Porsche, Audi, BMW, Volvo, Jaguar, Land Rover and other European makes	Jon Jelosek 1984 www.gunbarrelmotors.com
25	24	HONACCURATE SERVICE & REPAIR CORP. 2480 49th St., Unit J Boulder, CO 80301 303-449-3222/303-449-0355	9 2	N/A N/A N/A	Asian and domestic	Dan Odell 1988 www.honaccurate.com

N/A: Not available. *Second ranking criterion is total number of vehicles sold. If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-440-4950. ① Formerly Saturn of Longmont

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

Theory can backfire when it comes to reality

"In theory there is no difference between theory and practice. In practice there is."

— Yogi Berra

One of the basic principles of economics is that if a price is lowered, demand will increase. Chairman of the Federal Reserve Bank, Ben Bernanke, was an economics professor at Princeton prior to joining the Fed. By utilizing quantitative easing, creating money to purchase treasury bonds, Bernanke is pursuing classic Econ 101 theory hoping to lower interest rates, thereby increasing demand for money.

Well, in theory it makes sense, but in practice I see two issues. The first is what if cost isn't the only factor in demand. In my estimation, it's possible that because of fear of future economic and political events, corporations might not borrow at lower rates.



GUEST OPINION

Arthur T. Polner

It is also possible that individuals will continue to increase their saving rate and won't re-leverage their personal balance sheets no matter how low interest rates go. If corporations don't utilize the cheap cash, in all likelihood, they will not hire new workers nor expand existing capacity.

If individuals don't borrow more, there won't be a pop in consumer demand with its anticipated economic results. If cheap money just lies fallow, the economy will not benefit from the Fed's actions.

If this proves to be correct, I would expect equities to decline, bond yields to get and stay very low, and an out-performance in frumpy (a favorite word of mine) dividend paying stocks as an income alternative to bonds.

The second issue is what if the cheap money is borrowed as theoretically anticipated but utilized in a manner not anticipated. Let's posit that rather than being utilized to increase gross domestic product, lowering unemployment and causing housing prices to rise, the borrowed money chases higher rates of return in emerging markets or speculates in commodities.

If this occurs, I would expect an out-performance of emerging market equities and commodities. I believe this scenario could lead to an increase to manufacturing costs and could be a negative for the economy, since costs would rise, theoretically causing demand to decline. This result would be consistent with economic principles but would be an unintentional consequence of quantitative easing.

It has been my experience that many times Yogi is correct; not always but enough for me to keep

THE EQUITY MARKET

has been signaling that it believes the Fed will quantitatively ease, and this will strengthen the economy and equities are rising in anticipation.

an eye open for unintended consequences.

As I have stated before, in my estimation, the Fed would not be utilizing quantitative easing if the economy was strong. The recent release of the Fed Open Market Committee

minutes indicates a disposition to quantitatively ease. The equity market has been signaling that it believes the Fed will quantitatively ease, and this will strengthen the economy and equities are rising in anticipation. In theory, the markets are responding in

a conventional manner. Should either or both of my points prove correct, this new round of quantitative easing may, in my opinion, show a disconnect between theory and practice.

I'll end with another sports quote, "It ain't over till the fat lady sings."

Arthur T. Polner is senior vice president, investment management specialist and financial adviser with Morgan Stanley Smith Barney LLC in Boulder. The views expressed are those of the author and do not necessarily reflect the views of Morgan Stanley Smith Barney or its affiliates.

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PANELISTS:

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Andrew Freeman, president, Freeman Myre Commercial Real Estate

Phil Irwin, Irwin & Hendrick East

Paul Whiteside, principal, New Option Partners

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BUSINESS DIGEST

OPENINGS

Sunflower Farmers Market opened a store at 555 South Boulder Road in the Waneka Marketplace in Lafayette.

Oskar Blues Grill & Brew opened **The Old Chubway**, a burrito/sandwich/ice cream shop, at 303 Main St. in Lyons. The Old Chubway features homemade ice creams, the company's hot sauces and its six signature canned brews in the Old Chubway Expedition Chow Dispensary area. Patio tables give diners the chance to sit outside when the weather is nice.

Dan Lipschultz opened **Out-U-Go! Boulder** at 2885 E. Aurora Ave. No. 15A in Boulder. The Chicago-based company offers customized dog-walking and pet-sitting services using professionally trained pet-sitters. Hours are 7 a.m. to 9 p.m. daily. For information call 303-974-7090 or e-mail boulder@outugo.com. Lipschultz managed an Out-U-Go franchise in Denver for four years.

Liz Durfee and Sharon Young opened **Rabbit Brush Gallery**, an art gallery, at the intersection of North 75th Street and Hygiene Road in Hygiene. The gallery features work of local and regional artists, jewelers, potters. The grand opening is from 3 to 8 p.m., Saturday, Nov. 13. A portion of benefits from the opening benefit the Boulder Mountain Fire Relief Fund through the Community Foundation of Boulder County.

BRIEFS

Vestas Wind Systems is expanding its turbine blade manufacturing plant in Windsor. The company closed on a \$2.5 million deal for 80 acres east of its existing blade manufacturing plant in Windsor. The company bought the land, inside Greeley's city limits, from Lot Holding Investments, a family business headed by George Hall, president of Hall-Irwin Construction.

Doc Popcorn, a Boulder-based franchisor of fresh popped all-natural flavored popcorn, signed two new franchisees, bringing the number of the company's franchise agreements to 20. The franchise model includes using the "best" corn, 100 percent corn oil and proprietary all-natural flavor blends, the company claims.

Satellite imagery provider **DigitalGlobe Inc.** (NYSE: DGO) in Longmont will help researchers at a university in New Delhi, India, come up with environmental applications that address climate issues. DigitalGlobe plans to contribute workers' ideas and expertise and the company's satellite imagery to help students working on research projects at The Energy and Resources Institute, or TERI, University. The satellite imagery will be used to look at water distribution and irrigation.

Software developed with technology from Boulder-based **Rally Software Development Corp.** helped the U.S. government acquire software vital to the 2010 Census in half the time it took in past censuses. Rally Unlimited Edition was used by software developers working with the Census Bureau to create its paper-based operations control system. ICS-Nett Inc., the company developing the control system software, used Rally Unlimited Edition to monitor the development of the software. It was delivered to the Census Bureau in half the time it took to develop similar software for the 1990 and 2000 Census. It also required one-third of the staff.

Longmont-based **Rebit Inc.**, a provider of backup and recovery products for the PC, shipped its 250,000th product in October.

Boulder-based **Genesis Biofuel Inc.** will use Denver-based Center T Advisory Services LLC as the exclusive provider of project financing for Genesis Biofuel's carbon sequestration algal biodiesel refineries. Genesis Biofuel designs and builds biodiesel production facilities that use algae to capture carbon in a photo bioreactor. The patent-pending processes and equipment transform the carbon into a bio-oil that is refined into B100 Biodiesel, a 100 percent biodiesel fuel. The company grows algae in photo bioreactors rather than open ponds, because the bioreactors — clear tubes containing water and a specific strain of algae — provide a cleaner, controlled environment.

CONTRACTS

Intrado Inc. in Longmont inked a deal with one2many,

a Netherlands-based company specializing in cell broadcast technology, to develop emergency notification systems for wireless customers. The Intrado Cell Broadcast Service would enable the real-time distribution of public safety text messages to mobile handsets in a specific geographic area. The area could be as small as a neighborhood or as large as a country. The system could be used to distribute warnings about tornados, hurricanes, Amber alerts and other threats in a community.

Data-storage firm **Dot Hill Systems Corp.** (Nasdaq: HLL) in Longmont will provide storage software and arrays to Computer Dynamics in Japan through an original equipment manufacturers agreement. Computer Dynamics will sell products based on Dot Hill's iSN storage virtualization software and the company's full line of 3000 Series storage arrays.

Boulder-based **Pivot Communication LLC** has been retained to retool the website and online marketing strategy for **Integrated Fire Solutions**, a Boulder-based provider of training workshops for firefighters and fire officers.

Netvault 360, a provider of managed services and human capital a, hired Niwot-based **Tool Studios** to create a complete rebrand and new website.

GRANTS

BiOptix Diagnostics Inc. in Boulder plans to use a \$250,000 federal grant to have outside researchers evaluate its cancer detection device. Researchers from CU's School of Medicine, department of oncology, in Denver, will work with BiOptix to check out the device, the company said in a statement. The device can detect bacteria, viruses and proteins, among other things, according to information on the company's website. It also can be used in biological warfare agent detection and forensics, the company said.

SERVICES

WhiteWave Foods Co. in Broomfield has launched a website that traces the source of the soybeans used in the company's Silk Soy milk. The site, at

www.silksoymilk.com/traceit, allows consumers to trace the origin of soybeans in each carton of Silk to the county level. Consumers enter the manufacturing code and expiration date on a carton of Silk to learn at which farms in the U.S. the soybeans were grown. The website also includes information about the soy milk production process and steps are taken to ensure Silk's soybeans do not contain genetically modified organisms.

Summit Bank & Trust in Broomfield launched FinanceWorks, a free personal financial-management tool, available to Summit Bank & Trust customers through online banking at www.summitbt.com. Customers can track, budget and pay all of their bills in one place while receiving an overview of their financial picture

Broomfield-based **Level 3 Communications Inc.** (Nasdaq: LVL) introduced its Converged Business Network service, offering its enterprise customers a solution to handle all their voice, Internet and data networking through one carrier, one circuit and with one bill. The new converged service offers simplified and economical bundles, enabling more efficient management of telecommunications services.

5.12 Solutions Inc. in Boulder, a corporate training and professional development firm, launched the Executive Team Development Program, a nine-month program designed to help senior leadership to improve efficiencies within the teams they manage.

Global Healthcare Exchange LLC in Louisville has published an education paper to assist health-care product suppliers with global location number sunrise compliance. For more information about the new service offerings, e-mail glh.glx.com.

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.

BCBRDAILY from 2A

Denver Wells Fargo office, where he was an area business banking manager, said Cristie Drumm, a bank spokeswoman.

Farrell replaces Mike Matthews, who now is Wells Fargo's market president for metro Denver.

FirstBank consolidates charters

LAKEWOOD — FirstBank Holding Co. in Lakewood has consolidated its 26 separate Colorado bank charters, including FirstBank of Boulder and FirstBank of Longmont, into one.

The consolidation of charters took effect Monday, Oct. 18, and is expected to save the bank money from a regulatory perspective.

For example, FirstBank will now file one quarterly "call report" with the Federal Deposit Insurance Corp., instead of each individual bank filing the information, said Jim Reuter, head of FirstBank Data Corp., a division of FirstBank Holding Co. that oversees technology and services.

One change for customers relates to how much of their money is insured by the FDIC. The FDIC insures each customer deposit up to \$250,000 per bank. Now that all of the FirstBank

charters have been consolidated into one, a FirstBank customer who had, for example, \$200,000 deposited in one FirstBank, and \$200,000 deposited in another, was completely insured. Now, only \$250,000 of the \$400,000 would be insured.

Customers with more than \$250,000 was notified of the change, Reuter said.

AirCell deals with Bombardier

BROOMFIELD — In-flight connectivity provider AirCell has landed a major deal with airplane manufacturer Bombardier Aerospace.

Bombardier will offer AirCell communication equipment in its Learjet and Challenger lines of business jets. The equipment was developed by AirCell Business Aviation Services LLC, which is based in Broomfield. It is a subsidiary of Itasca, Illinois-based AirCell LLC.

Bombardier customers will be able to choose AirCell's Gogo Biz Inflight Internet, AirCell Axxess Cabin Communications System and SwiftBroadband Solution on select models of Learjet and Challenger aircraft. The systems will allow passengers access to the Internet during flights.

With this agreement, every major business aircraft maker offers AirCell communications systems on their planes, AirCell said in a statement.

Bold Women acquires Curves

BOULDER - Bold Women of Boulder Inc. has completed the acquisition of Curves, a fitness center at 4730 Table Mesa Drive in Boulder, from former owner Ellen Kendall.

The franchise was bought by seven members and employees in response to an announced closure by Kendall. She owned the franchise for eight years but decided to close the fitness center as member numbers dropped in 2009 and 2010.

Terms of the deal were not disclosed.

"We just couldn't let the club close," said Jane Deyoe, president of Bold Women of Boulder. "Many members and all the employees met late into the night for weeks to figure out how we could keep the club open."

A combination of concessions, donations and compromises from all sides — buyers, sellers, landlord and franchisor — made it possible for the women to purchase the fitness club. Stephen Tebo of Tebo Devel-

opment Co. in Boulder, owner and manager of the property, allowed the new owners to align its commercial lease liability with the timing of the Curves franchise agreement, Bold Women said in a press release.

Web portal aids businesses

BOULDER — The city of Boulder has launched a new business portal website to make it easier for individuals to find the information they need to start and run a business in Boulder.

The portal offers information about the city's business services. Visitors can view information based on business type or by the relevance to their particular business needs.

Before launching the business portal, information about Boulder's business regulations and services was found only under individual city department's Web pages. The new portal provides city resources from community planning, licensing, taxes, economic vitality and environmental action.

The new business portal can be accessed at www.bouldercolorado.gov/business or by clicking "Business" at the top of the city's home page, www.bouldercolorado.gov.

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EXECSTYLE

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FOCUS: HOLIDAY GIFT GUIDE

26A | Pizzeria Basta

Putting new spin on old wardrobe can brighten holiday fashions

BY JENNIFER QUINN
news@bcbr.com

Good news for all you fashionistas on a tight budget. This year's holiday shopping is about taking your current wardrobe and spicing it up with vibrant accessories including scarves, hats, boots and jewelry.

Debra Mazur, owner of Common Era clothing store in Boulder, said great accessories change up an outfit that looks boring and makes it look new again.

"Accessories like bags, wallets and coin purses can have a lot more interesting color and patterns," she said. "Women allow themselves to have fun accessorizing and are less concerned about standing out whereas clothing tends to be more conservative. Jewelry is more outrageous now than ever with glitter and shine."

Common Era sells a variety of rings, necklaces and bracelets. It also sells long strap change purses with designs of animals, fairies and elves. Waist pouches are the new hot item this year, allowing people to strap the essentials onto their body without needing a bag or purse and cost \$28 to \$34.

Mazur said one of the best gifts is the circle scarf priced at \$30. The scarves come in ruffle or cable weave in an assortment of colors.

"This gift is warm and comfy," she said. "Items that protect you from the wind and cold are something a true friend would get you to show they really care."

Common Era also carries ear muffs, mittens and hats priced from \$12 to \$15.

If you are looking for something to make a statement over the knee boots are considered sophisticated and in style. Colors include grey, tan and black suede and sell for \$182 to \$212.

Find something for him

Ladies, the perfect men's gifts can be found at Weekends, a clothing store in Boulder. Smaller items include money clips, manicure sets, cashmere socks and Eyebobs reading glasses.

John Schopbach, owner of Weekends, said Chan Luu is known for its women's line of wrap bracelets and just came out with a new men's line. The bracelets' are made of leather with small stones and metal that wrap three to four times around the wrist. The cost per bracelet is \$150.

"Most guys roll up their selves and



COURTESY COMMON ERA

Common Era clothing store in Boulder sells a variety of ear rings that can add sparkle to the holiday season.

these manly bracelets and will give men a chance to show some style," Schopbach said.

Boots are a hot item for men this year including lines from Frye, John Varvatos and Timberland Boot Co. The boot fashion is vintage and can be worn for years to come. A pair of boots cost \$200 and up.

Other gift ideas include flannel shirts in plaid as well as brown and black washed leather jackets starting at \$400.

Gifts that pamper

Divine Divas in Longmont has gifts for women who want to be pampered. This includes fun and unique sets of jewelry sold for \$10 to \$30.

Carleen Burch, owner of Divine Divas, said it is fun to get costume jewelry and people do not have to spend a



COURTESY COMMON ERA

In this season are accessories that glitter and shine, such as this ring, and handmade items, like this pill box, available at Common Era in Boulder.

lot of money to look fashionable.

"People can pick-up a necklace, earring and bracelet set for under \$30," she said. "People are still worried about the economy and are conscious of their money, but leave with great gifts."

Other fun items include furry slippers with a hard rubber sole that can be worn outside. Another great gift is the Big Buddha Bags that are made animal friendly.

► See **Accessories, 27A**

Whitaker mixes old, new at Pizzeria Basta

New restaurant in Peloton adds progressive elements to menu of traditional food

BY LAURIE BUDGAR
news@bcbr.com

BOULDER — As a woman, it's hard to walk into a restaurant and order something called lardo. It's bad enough to consider how many spin classes it'll take to undo the caloric sins of pizza. But lardo? How could I ever forgive myself?

STEPPING OUT

As it turns out, the bigger question is how anyone could be forgiven for not sampling this amazing appetizer at Pizzeria Basta. Lardo is made from "slabs of pork fatback that are cured with salt and herbs, then sliced super-thin on antipasto plates, warm bruschetta and pizza," according to John Lehndorff, creator of the upcoming 2011 American Salumi Calendar, a tribute to world-class prosciutto, bresaola, mortadella and more.

At Basta, chef/owner Kelly Whitaker serves lardo on focaccia; on the day we visited, the bread was tinged with an orange-rosemary glazed crust, and the lardo was silky perfection. And it was only one of a handful of starters



MICHAEL MYERS

Kelly Whitaker, chef-owner of Pizzeria Basta in Boulder, with one of his favorites — sausage, broccoli and spinach pizza.

that distracted us from the pizza. Whitaker's charcuterie menu has all manner of cured meat: speck, prosciutto, pork belly, fennel salami. "All of our salumi comes from a domestic artisanal source," like Iowa-based La Quercia, Whitaker said. "It's really special that somebody's doing that in America right now."

But why have salumi at a pizza

joint? "Basta is a mix of new and old," Whitaker said. "When I started this, Colorado was in the worst of the recession, so I didn't want to try to just do something modern or edgy. I wanted to combine elements that were a little more progressive — technique or whatever — with traditional food. And there are pizzerias in Naples (serving food) exactly like this that

have been there for 100 years."

Whitaker takes most of his inspiration, in fact, from the region of Italy around Naples, called Campania.

He first traveled there after getting his restaurant management degree at Colorado State University. "I kept looking at chef-driven restaurants, and some of them are really missing

► See **Basta**, 27A



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BOULDER COUNTY **BUSINESS REPORT**

BASTA from 26A

a business side to it," he explained. "I (realized) I can learn cooking from great chefs. That's why I chose business school over culinary school."

Whitaker knew a chef from his days in Fort Collins who was working in Italy. So after graduation, Whitaker joined him and together, they explored the wine-making regions of Italy — just two guys in a rental car, in a low-budget version of "Sideways." But before he knew it, his chef-friend had made some calls, and arranged a job for Whitaker just off the coast of Naples. "It was on this island, beautiful and sunny," he recalls. He eventually returned to the States, but not for long. "After a year, I needed to get back to Italy."

This time, though, he landed just north of Naples "in a place where there were no Americans. I was completely on my own, it was winter, and the coldest winter in Naples anyone could remember — and they don't have heat there. I didn't have a return ticket. I was working for room and board. I had to wash all my chef coats in the sink by hand. I was working 70 to 90 hours a week. I went from this dreamland island to just being awful," he said. "It was one of the hardest times in my life, but it developed my mental character in the kitchen."

It's also where he realized that the things that are trendy here — farm-to-table, local, seasonal — are just a way of life there. That's why he has an experimental vegetable and herb garden in the plot of dirt behind Basta, why he changes his menu often — "We change it almost every day. I will change it in the middle of service," he said — and why he's forging relationships with local farms.

Those farm-fresh ingredients show

up throughout the menu, not just in the vegetable courses. Still, the salads competed for our appetites. So we gave in, and after much debate settled on the baby lettuce with spiced walnuts, bacon and Point Reyes blue cheese, instead of the wood-fired vegetables. Ours was delicious, but we were intrigued by seeing anything wood-fired in a salad. "There's wood fire in every part of our food," Whitaker said. "We bake things in the wood-fired oven we should not be baking, but we really understand the oven, the fire, the temperature." It's apparent that he really does know what he's doing when you get vanilla bean ice cream with a decadent, smoky flavor, redolent almost of bourbon, thanks to vanilla beans that were briefly kissed by the wood fire.

But I digress; that was at the end of the meal, and we hadn't even moved on to the pizza yet. We still had a Market Menu special to contend with: a creamy polenta cake browned in the wood oven, and served with a ginormous fried egg, a slice of prosciutto and 2 chiles — an incredible food creation that was as visually and texturally pleasing as it was flavorful.

Finally, we were ready for the pizza. We had the Cart-Driver, a 10" pie made with Basta's hand-stretched, house-smoked mozzarella, house-made sausage, rapini and fennel. But the true genius of this pizza — or any other at Basta — is its crust. With a blackened bottom from the wood fire, the thin center expands out to a puffy, doughy, chewy edge — and unlike most pizza crusts, this one's delicious, as well as utilitarian.

After all this food, we must have been, well, porked out, right? Actually,

PIZZERIA BASTA

**3601 Arapahoe Ave.
(inside the Peloton)
Boulder, CO
303-997-8775
pizzeriabasta.com**

Monday – Friday, 11 a.m.-10 p.m.; Saturday & Sunday, 5-10 p.m.

Appetizers: \$7-\$16

Salads: \$5 - \$11

Pizzas: \$8 - \$15

Desserts: \$2 - \$6

Business Lunch & Dining

It's not fancy, but it is hip, with cement floors, the wood-fired stove, exposed ductwork and floor-to-ceiling windows. Stop in for a fixed-price lunch that includes soup or salad, and a choice of a pizza, sandwich or calzone, and you'll be the best-fed cubicle dweller for \$10. Or take your boss and order anything off the menu — she'll be so impressed with your judgment that you just might get that raise.

After hours

Basta doesn't have a happy hour because "We really want to be a food-driven place," said chef/owner Kelly Whitaker. Make your own happy hour with a \$5 Bookcliff house wine (or select something else from the lengthy beer and wine list) and a charcuterie plate.

no. The portions were by no means skimpy, but the highlight of the meal was the flavor, not the quantity. The courses were well spaced, too, with enough time to linger, socialize and digest. It was exactly the right amount. Or, as they say in Italian, basta.

SNACK from 3A

they're not backed by clinical trials so it's hard for me to support them.

"But I looked it up on PubMed and found a study in 2001 where they looked at a substance in grape seeds that showed anti-inflammatory qualities in a study with rats," she added.

"Nothing cures arthritis," Wright acknowledged. "Gin soaked raisins have helped me, and I've got friends they've helped. Whereas 80 percent of people swear by them, 20 percent said they did nothing. I tell people to buy them, eat them and enjoy them. Maybe they'll help and maybe they'll just satisfy your sweet tooth in a more healthy way."

Wright processes the DrunkenRaisins from his home in Lafayette

IT'S THE GIN,

rather one of the ingredients of gin, which gives the raisins their superpower.

although he has a separate space lined up in Louisville when production reaches 100 pounds a day.

"I can handle about 30 pounds a day right now, which means I end up with about 300 pounds in 10 days," he said.

His process involves soaking raisins for about 10 days and then moving them to the sobering process for 48 to 72 hours where a lot of the alcohol evaporates. They are then vacuum-packed and labeled.

"The shelf life of a raisin in 65 to 75 degrees is about 12 months," Wright explains. "Mine, however, are not normal raisins. The gin, the honey and vacuum packing must extend their life."

He recommends keeping them in the refrigerator for up to one year. And if your palate still cringes at the taste of the gin, he suggests leaving a package open on the counter long enough to evaporate the remaining alcohol.

Wright has personally invested between \$30,000 and \$40,000 into DrunkenRaisins. "I've thrown away a ton of raisins," he said, talking about his quest to find the right blend of flavors.

Other expenses include ingredients, creation and management of his website, development of the logo (which looks a bit like Mr. Peanut), printing educational and marketing material and packaging. He's currently looking into having the gin made locally or at least being able to buy it wholesale.

Wright is selling DrunkenRaisins only through his website. Prices range from \$24.95 a pound plus shipping for one pound (about one month's supply) to \$19.95 a pound plus shipping for three pounds.

He recommends eating about 10 DrunkenRaisins a day — doubling the amount the first two weeks — to find relief from inflammation. "I don't even eat them every day now. When I have a flare-up, though, I eat some and within 15 minutes the pain is gone."

ACCESSORIES from 25A

If you are looking for something for the nonstop text-messenger, check out gloves made specifically to allow for easy finger access called texting gloves. The finger tips open with a button and flap over for texting while outside. The cost for a pair of gloves is \$10 to \$15 and are available in many colors.

Rustic Ranch Relics in Broomfield is carrying a new line of jewelry called Magnabilities. It is a necklace with a round magnet and interchangeable colored magnet pendants. The store offers a wide range of colors including solid, swirls and patterns to create a unique style.

"Depending on your mood, you can transform your jewelry," said Jami Thompson, owner of Rustic Ranch Relics.

It is sold as a three-piece set, which includes the cord, pendant and interchangeable piece for \$26.95 and each additional interchangeable piece is \$3.95.

Other gift items include embroidered slippers that look like cowboy boots and the Miche Bag handbag with interchangeable outer shells. The inside of the purse costs \$30 to



COURTESY VIE VIE LUXE BOUTIQUE

This Ivko sweater, made in Serbia, is available at Vie Vie Luxe Boutique in Louisville. It is priced at \$248.

\$40, and the shells cost \$20 to \$30.

"It is like having a new purse all of the time," Thompson said.

Custom-made jewelry

Inspired Cottage in Lafayette is owned by Brenda Skinner and Diane Johnson. Skinner sells her custom-

made jewelry including button and beaded bracelets for \$10 to \$19.

"These are one-of-a-kind bracelets made from vintage, antique and regular buttons," she said. "People like knowing they have something that no one else has. We also sell handmade scarves and gloves."

Vie Vie Luxe in Louisville, owned by Kara Reese, sells clothing for all ages of teens to adults. Reese said you do not have to spend a lot and leave with something luxurious.

Patrons can find scarves to match any wardrobe, which are made with sparkly jewels, silk, animal print and cashmere. Other interesting gifts include jelly watches with all colors of the rainbow and cost \$24.

Vie Vie Luxe keeps a wish list at the store for woman to write down the items they want so men do not have to guess. The store will even gift wrap presents for free.

"I buy based on what will look phenomenal and beautiful on women," Reese said. "We are saturated with the athletic clothing stores. Husbands and boyfriends like the clothes from Vie Vie Luxe because women look feminine."

BOULDER VALLEY REAL ESTATE WATCH

EXISTING HOME SALES

September 2010 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg
Boulder	35	457	\$559,948	58	\$485,000	550	656	19.3	\$643,981	\$655,141	1.7	68	79	16.2	\$528,500	\$534,000	1
Broomfield	25	179	\$329,058	77	\$334,000	347	353	1.7	\$374,846	\$358,993	<4.2>	92	85	<7.6>	\$334,000	\$325,000	<2.7>
Erie	15	197	\$355,040	103	\$339,000	270	297	10	\$337,336	\$336,449	<.3>	78	86	10.3	\$315,000	\$310,000	<1.6>
Lafayette	14	153	\$277,382	58	\$245,000	217	232	6.9	\$341,766	\$357,589	4.6	71	70	<1.4>	\$310,000	\$295,000	<4.8>
Longmont	50	493	\$284,187	85	\$235,000	844	920	9	\$240,489	\$249,550	3.8	74	70	<5.4>	\$219,900	\$226,500	3
Louisville	17	107	\$423,559	55	\$372,210	190	192	1.1	\$389,964	\$437,878	12.3	53	60	13.2	\$359,000	\$395,000	10
Superior	8	57	\$472,487	37	\$485,000	125	107	<14.4>	\$403,747	\$424,578	5.2	60	60	0	\$373,000	\$412,000	10.5
Mountains	30	396	\$391,684	185	\$360,000	202	231	14.4	\$428,539	\$417,052	<2.7>	146	128	<12.3>	\$343,000	\$355,000	3.5
Plains	33	392	\$685,933	77	\$525,000	226	309	36.7	\$641,320	\$598,678	<6.6>	106	106	0	\$470,000	\$458,000	<2.6>
Total	227					2,971	3,297										

EXISTING CONDO SALES

September 2010 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg	9/1/08-8/31/09	9/1/09-8/31/10	%chg
Boulder	41	433	\$270,383	107	\$235,000	608	605	<.5>	\$303,655	\$299,827	<1.3>	88	122	38.6	\$249,900	\$242,000	<3.2>
Broomfield	5	45	\$230,684	116	\$256,956	64	62	<3.1>	\$218,781	\$210,124	<4>	145	89	<38.6>	\$214,699	\$195,000	<9.2>
Erie	1	25	\$188,000	27	\$188,000	23	33	43.5	\$195,654	\$239,065	22.2	73	97	32.9	\$192,377	\$199,900	3.9
Lafayette	4	52	\$159,375	94	\$163,750	90	98	8.9	\$182,966	\$180,454	<1.4>	86	45	<47.7>	\$169,500	\$169,700	0.1
Longmont	12	128	\$166,394	62	\$140,000	186	183	<1.6>	\$175,332	\$172,417	<1.7>	117	85	<27.4>	\$168,000	\$163,000	<3>
Louisville	2	28	\$160,000	153	\$130,000	59	56	<5.1>	\$217,070	\$213,249	<1.8>	85	87	2.4	\$210,000	\$207,000	<1.4>
Superior	2	15	\$188,500	55	\$154,500	42	40	<4.8>	\$251,515	\$269,557	7.2	76	78	2.6	\$217,000	\$220,000	1.4
Mountains	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plains	5	49	\$219,580	132	\$203,000	73	112	53.4	\$180,503	\$188,648	4.5	91	98	7.7	\$160,000	\$163,000	1.9
Total	72					1,145	1,189										

For more information contact: Kenneth Hotard 303.442.3585 • khotard@barastaff.com Datasource: IRES-Information Real Estate Services

Labs, lawyers move into former Exabyte space

BOULDER — The National Ecological Observatory Network Inc. and the National Institute for Trial Advocacy announced Oct. 14 they will move into the 156,000-square-foot campus on 38th Street near the intersection of Arapahoe Avenue and Foothills Parkway.

The campus was the longtime home to Exabyte Corp., a data-storage company. The property is owned by Bancroft Capital LLC, a real estate investment firm based in Manhattan Beach, California, that has a regional office in Boulder.

NEON announced it will lease an additional 37,000 square feet at 1685 38th St. The space will become NEON's observatory for monitoring and forecasting ecological change and will serve as its headquarters. NEON already has 45,500 square feet at 1685 38th St. It rented that space in March.

NEON is an independent 501 c (3) that is funded by the National Science Foundation. Its observatory will be the first of its kind to collect ecological data at continental scales over multiple decades, and it will be available to scientists, educators, students, decision makers and the public.

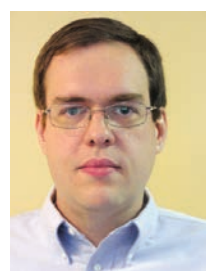
The new offices will accommodate engineering, calibration/validation, airborne research, classroom and meeting space, as well as NEON's data center, the release said.

NEON will move its headquarters and approximately 100 employees from its current location at 5340 Airport Road.

Becky Callan Gamble, president of Dean Callan & Co, represented Bancroft Capital in the deal. Russell Lee and Ronan Truesdale of Keys Commercial represented NEON in the transaction.

For NITA, the move is a homecoming of sorts.

The nonprofit organization, which provides courtroom training and continuing education programs for lawyers, will move its headquarters and educational facilities from Louisville to Boulder.



REAL ESTATE
Michael Davidson

NITA will lease 18,500 square feet at 1685 38th St.

NITA will relocate 30 employees in the move, NITA director of programs, sales and marketing Daniel McHugh said.

The organization was founded at the University of Colorado in 1971. Since 2006 it has been based in Louisville, to which it moved after spending several years in South Bend, Indiana.

"The move allows us to get back where everything started," McHugh said.

NITA officials believe the move will make its conferences and programs more attractive to potential students, McHugh said.

About 1,000 students and 200 to 300 faculty members pass through NITA's Colorado education center

each year, McHugh said.

Gary Aboussie of The Colorado Group represented NITA in the transaction. Callan Gamble represented Bancroft Capital.

The leases are good news for Bancroft Capital, which has had a stake in the property since 1999, said Joe Lamkin, a principal with the company.

The company's vision for the property continues to evolve. It once intended to redevelop the land into 305 residential condominium and town-home units called the Redstones, but nixed those plans when the housing market crashed, Lamkin said.

Bancroft co-owns The Peloton, a 490,000-square-foot mixed-use development at 3601 Arapahoe Ave., next to the Exabyte campus. The Peloton has 190 residential units and Bancroft Capital plans to expand it to 385 units in the future, Lamkin said.

NEW FRONTIERS: New Frontier Media Inc., a producer of adult entertainment products, is relocating its headquarters.

The company signed a 10-and-a-half year lease for a 48,582-square-foot space at 6000 Spine Road, Boulder. The lease begins June 1, 2011, according to a filing with the Securities and Exchange Commission.

According to the filing, the move allows New Frontier (Nasdaq: NOOF) to consolidate its digital broadcast center and corporate offices into one facility.

The company is moving from its

current headquarters at 7007 Winchester Circle, Suite 200, Boulder.

Jim Cortney of Grubb-Ellis was the outside broker, and Chad Henry and Nate Litsey of W.W. Reynolds were the inside brokers.

GETTING GREEN: The nonprofit Boulder Green Building Guild and the Boulder Small Business Development Center will hold seminars in the next month to help local construction companies learn how to get federal stimulus money.

Building contractors and others can learn about how to get involved with energy retrofit and weatherization programs. There will be five seminars, starting Nov. 10 and ending Dec. 4.

Members of the Boulder Green Building Guild pay \$375 for the program; nonmembers pay \$495. Those who complete a business plan by the end of the series can get a \$100 rebate.

More details can be found at the group's website, www.bgbg.org. Registration is limited to 15 businesses.

KRUEGEL MOVES: Longtime local commercial real estate broker Terry Kruegel has started his own business.

Kruegel, most recently with The Colorado Group, has been in the commercial real estate business in Boulder County for the past 32 years.

Kruegel Commercial Real Estate LLC will focus on commercial leasing, sales and consulting. It incorporated this summer. Its website is

► See **Real Estate, 28A**

REAL ESTATE from 28A

www.kruegelcommercial.com.

Kruegel spent the past 16 years with The Colorado Group. He said his departure was amicable and was motivated by a longstanding desire to start his own company.

"I wanted to be able to make all my own decisions," Kruegel said. "For years I've wanted to do this. I just really haven't been able to do it, mostly just because I was afraid to leave that big network and my corner office."

Kruegel currently has properties in Boulder, Louisville and Niwot.

ARCHITECT ON MOVE: Gettliffe Architecture has acquired a 1,208-square-foot office at 3014 Bluff Street, H-101, and plans to move in sometime in December.

The company focuses on sustainable architecture. It is relocating from 2970 Washington St., Boulder.

Gettliffe bought the space for \$350,000. Mark Casey of Casey Partners Ltd. Represented the buyer. Paige Coker Heiman of Acquire Inc. represented the seller.

LEASES: Natural grocer Alfalfa's has leased 1,200 square feet of office space at 1645 Canyon Road. The company announced in June it was returning to the Boulder market when it acquired a store at 1651 Broadway. Todd Walsh and Miles King of the Colorado Group brokered the deal.

SPECIAL TRANSIT'S HQ ON SCHEDULE

Nonprofit's fleet of vehicles will be serviced in LEED-compliant garage



COURTESY SPECIAL TRANSIT

Special Transit, a Boulder-based nonprofit that helps arrange and provide transportation for people with limited mobility, is on schedule to move into a new home at 2855 N. 63rd Street later this year. The facility, which cost \$11.25 million, will double the size of Special Transit's current facility from 18,000 to 36,000 square feet and expand its footprint from 1.3 to 6.8 acres. It will serve as the nonprofit's headquarters and garage for its fleet of vehicles, director of development and communications Mary Cobb said. The building is LEED compliant and will feature solar panels, low-flow water fixtures, an energy-efficient heating and cooling system and self-dimming lighting.

- Real Fitness Coaching has leased 1,875-square-feet of industrial space in the Tamberly Trace Center, 1501 Lee Hill Road, Unit 4. Todd Walsh and Jim Howser of the Colorado Group brokered the deal.

- Rocky Mountain Offender Management Systems LLC signed a new lease for 3,419 square feet of office space at 207 Canyon St. Audrey Berne and Tim Conarro of The Colorado Group were the listing brokers. Eric Rutherford of Wright Kingdom was the selling broker.

LAFAYETTE

SKI FIRM RELOCATES: Chris Sports North America Inc., distributor of the specialty ski apparel brand Powderhorn, has relocated its administrative office to Lafayette.

The company has leased 1,155 square feet of office space at 808 S. Public Road.

The company is relocating from Jackson Hole, Wyoming. It also announced recently it will open a warehousing and distribution center in Denver.

LOUISVILLE

WHEELS ROLLS: Wheels Manufacturing Inc. has relocated from Broomfield to a 12,000-square-foot space in the Colorado Technology Center in Louisville. The company, which employs 12 people, will use the space for manufacturing, assembly, warehousing and distribution, owner Dave Batka said.

Michael Davidson can be reached at 303-630-1943 or via e-mail a mdavidson@bcbcr.com.

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OPINION

EDITORIAL

Twin Peaks' owner right to take slow approach to revival

Efforts by the owners of Twin Peaks Mall to revitalize the Longmont property will take time, but we're encouraged by the owners' approach, as well as the involvement of the city.

Sacramento, Calif.-based Panattoni Development Co. purchased Twin Peaks in 2007 for \$33 million. Like many mall properties, Twin Peaks has struggled with the loss of major anchor stores. Boulder County Business Report staff writer Michael Davidson reported in a recent edition that the mall's taxable sales dropped from \$54.7 million in 2007 to \$37.4 million in 2009, a decline of 31.6 percent over the two-year period.

WHAT TWIN PEAKS

will look like in the future will depend on the research and analysis being conducted by NewMark Merrill.

Change will not come quickly, but the effort has begun. Panattoni has hired NewMark Merrill Mountain States LLC of Fort Collins to manage the property and create a long-term plan for its future.

NewMark Merrill told our reporter that it is working on stabilizing the property, even as it determines what it will take to turn the mall around long-term. Twin Peaks was built in 1983 and encompasses 556,000 square feet.

That 27-year history reflects a typical life cycle for mall properties. Twin Peaks' history mirrors problems at other malls, including Foothills Mall in Fort Collins, the Greeley Mall and many others. Old metro-area stalwarts such as Cinderella City, Villa Italia and Northglenn Mall have all been transformed into other types of centers reflective of the times.

Crossroads Mall in Boulder, now Twenty Ninth Street, is another example. After a slow start, the lifestyle center is seeing increased occupancies and sales.

will look like in the future will depend on the research and analysis being conducted by NewMark Merrill. What works in one market won't necessarily work in another. A careful study of the Longmont retail scene — as well as residential and office — and how it relates to adjoining communities, is critical for the property's future success.

We trust that the city will take an active role in the plan that emerges and will continue to work closely in transforming Twin Peaks into a vibrant property once again.



A crack in high tech's armor?

Boulder Valley's geek work force leaving some CEOs wanting

The other morning at our monthly CEO Roundtable several leaders of high-tech companies were lamenting the lack of motivated, loyal, hardworking — and qualified — employees.

What? A hiring conundrum in the high-tech sector? In the Boulder Valley? How could this be?

For years all I've heard from economic councils, chambers of commerce and industry associations is that these parts are loaded with a highly educated and talented techie work force, making it an ideal place to start and grow a company.

We are still in a recession. Unemployment is still above 6 percent, high for these parts, and the cost of living here is high enough to suggest that a job is a valuable thing to possess. So why are good tech employees suddenly so hard to find?

I looked through the wall of windows at EKS&H in downtown Boulder where we were holding the roundtable. As I gazed at the trails leading up to the Flatirons soaked in the golden Colorado sunshine, the light bulb came on.

A sunny afternoon? Time for a mountain bike ride — so what if it's Tuesday.

Warm summer breeze? Tip a few on the beer pub patio — I'll catch up

tomorrow.

Fresh snow? Grab the board and hit the slopes — that report can wait.

Ah. The call of the Rockies.

For sure, our mountains, streams and atmosphere attract the smartest geeks this side of Boston, anybody actually, it's just a great place. But what irony. Like the flame that draws the moth, the very things that attract workers to the area cause them to meltdown at work.

I had always assumed that geeks who could write a mobile app on the back of a napkin and simultaneously tweet, blog and text about it were the golden children of our work force.

But to hear these CEOs, there seems to be a chink in the Boulder Valley's high-tech armor. Dedication to duty apparently isn't as prevalent as I had suspected. Loyalty not a high priority. The CEOs were perplexed. Is it a generational thing? A matter of inflated self-worth on the part of the young geeks? No one had a real answer. A plausible theory would be inadequate wages. Let the debate

begin on what's adequate.

But work ethic wasn't the only hot button. Skill level was another. As a couple CEOs pointed out, "We had to go outside the area to fill some senior positions, we couldn't find a qualified person here."

Several concurred they are at the mercy of contract workers, those who are willing only to sign on for a single job, not wanting to commit to the company store.

My feeling is that it's the new mindset. Most techies are waiting to create the next Google. They are willing to take risks and want to be their own boss. They want to call the shots, from what they should be compensated to how much time they are willing to put in.

This get-rich-quick-for-little mindset is perpetuated with all the "time-saving" and "convenient" tech gadgets that keep appearing. To illustrate this, just read Timothy Ferriss' book, "The 4-Hour Workweek. It's a how-to on discarding the 9 to 5 lifestyle and joining the new rich.

Can you blame anyone for wanting that? No, but it's dangerous advice for some, and it sure plays havoc with a business' ability to make good on deadlines and quality products.

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OBSERVATIONS
Doug Storum

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CALENDAR

NOVEMBER

1 Boulder Digital Arts presents the workshop **Digital Video Camera & Lighting Basics**, from 6 to 9 p.m., at Boulder Digital Arts, 1600 Range St. Suite 100 in Boulder. Workshop geared toward people using their digital video cameras to shoot better footage of company training videos, event documentation, kids, YouTube shorts. Register at boulderdigitalarts.com. Cost is \$69 for BDA members, \$89 for nonmembers. Contact Kira Woodmansee at 303-800-4647 or kira@boulderdigitalarts.com.

3 Boulder Digital Arts presents the workshop **Getting Started with Final Cut Pro** from 6 to 9 p.m., Boulder Digital Arts, 1600 Range St. Suite 100 in Boulder. Register at boulderdigitalarts.com. Cost is \$69 for BDA members, \$89 for nonmembers. Contact Kira Woodmansee at 303-800-4647 or kira@boulderdigitalarts.com.

Boulder/Superior ExecuNet Networking Meeting will be from 7:30 to 9 a.m., Key Equipment Finance, 1000 South McCaslin Blvd. in Superior. Networking and information exchange for executives who make \$100,000 or more. Participants share career goals, exchange job leads and gather networking contacts in an informal atmosphere over coffee and bagels. Come join us and meet everyone in the room. Sponsor is Karen Armon. Cost is \$30 in advance, \$35 at door. Register by Nov. 2. Contact Jessica Coons at 303-932-8700 or jcoons@marketoneexecutive.com.

4 The Broomfield Chamber of Commerce presents **Bling**, a networking event for women from 2 to 6 p.m. at the Gatehouse at the Lionsgate Center, 1055 S. 112th St. (Hwy 287) in Lafayette. Event includes networking, shopping, wine, appetizers, door prizes and goody bags. Series of speakers include Milena Joy — Networking In Style; Aricia LaFrance — Why

We Procrastinate and How We Can Stop; Jade Sund — Building a Business Relationship After The Initial, "Nice To Meet You"; and Marilyn Manning — The Secrets of Pain Free Networking. Register online at <http://business.broomfieldchamber.com/events/details/bling-businesswomen-learning-inspiring-networking-growing>.

7 Hotel Boulderado presents the **Wedding Show** from 11 a.m. to 2:30 p.m., Hotel Boulderado, 2115 13th St. in Boulder. Complimentary wine and champagne tastings with a gourmet lunch featuring an appetizer tasting station, chef-carved beef tenderloin and chocolate fountain. Call 303-440-2880 for more information.

8 **Harnessing the Power of Audio Books** featuring Christine Mahoney, owner of Honk! Media, will be presented from 6 to 8:30 p.m. at the DaVinci Institute, 511 E. South Boulder Road in Louisville. Cost is \$69. For more information contact Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

9 The Braun Group presents **Investing in Today's Market**, from 5:30 to 6:15 p.m. at UBS Financial Services, 1801 13th St., Suite 100 in Boulder. Topics to be discussed include investor considerations in an uncertain market, determining the appropriate investment strategy for you, obstacles facing investors — real or imagined. Cost is free. To R.S.V.P. contact Stewart Swan at 303-441-5361 or stewart.swan@ubs.com.

10 The Longmont Area Economic Council presents the **2011 Economic Forum** featuring Martin Shields, associate professor of economics at Colorado State University from 7:30 to 9 a.m. at The Plaza Conference Center, 1850 Industrial Circle in Longmont. Cost is \$25 per person, \$175 for corporate

table of eight. Includes breakfast. Call 303-651-0128 or e-mail laec@longmont.org.

Boulder 2140, an affiliate group of the Boulder Chamber, presents a fundraiser for Studio Arts Boulder from 5:30 to 7:30 p.m. at Tesla Motors, 915 Pearl St., Boulder. Cost is \$10 in advance, \$15 at the door. To register, visit www.boulder2140.com.

11 **Hungry For Change** will be presented at various restaurants throughout Boulder County on Veteran's Day. Nonprofits CareConnect and Veterans Helping Veterans Now are teaming up with 20 local restaurants. A portion of the cost of a meal will be donated to support veterans in Boulder County. For list of restaurants contact Jaclyn Hampson at 303-443-1933 or jaclynhampson@careconnectbc.org.

13 The DaVinci Institute, along with ColoradoBiz Magazine and Townsend & Townsend & Crew host the sixth Annual **Colorado Inventor Showcase** from noon to 7:30 p.m. at Rotors of the Rockies, 11915 Airport Way, Broomfield. Prices for exhibit booths range from \$297 to \$495. General admission for DaVinci Institute members is \$15 and \$20 for nonmembers. Children 12 and under are free. Family packs are \$30. Registration is available at www.davinciinstitute.com.

17 **CPIA 13th Annual Focus on University Research** will be from 3 to 6 p.m., CU Boulder, UMC Room 235, 1669 Euclid (corner Euclid and Broadway) in Boulder. CPIA's annual meeting focuses on photonics and optics at all Colorado research universities with presentations by professors and a student poster session. Open to all. Registration fee \$10 for nonmembers. Registration online closes Nov. 16 at noon at <http://www.coloradophotonics.org>. Contact Karen Eye at 303-834-1022 or exec@coloradophotonics.org.

Planning Your 2011 Green Strategy will be presented from 7:30 to 9 a.m., Boulder Chamber building, 2440 Pearl St. in Boulder. The panel focuses on sustainability and energy-efficiency efforts. Hear from local companies on what works, resources, rebates and other insights into sustainable business operations. Free to chamber members \$20 for others. R.S.V.P. required to Dan Powers, 303-442-1044 ext. 122 or Dan.powers@boulderchamber.com.

18 The Boulder County Business Report presents its annual **Boulder Valley Real Estate Conference and Forecast** from 9:30 a.m. to 5:30 p.m., at the Millennium Harvest House, 1345 28th St. in Boulder. Tickets cost \$59 and include lunch. Commercial and residential real estate experts will give presentations and lead discussions on topics like selling in a stalled economy, transit-oriented development and large projects on the horizon. The event culminates in a forecast of regional and national trends. Featured speakers during the luncheon will be Brad Blackwell, executive vice president, retail national sales manager, Wells Fargo Home Mortgage; David H. Stevens, Federal Housing Administration commissioner; and Lawrence Yun, National Association of Realtors chief economist. Register online at https://www.regonline.com/builder/site/Default.aspx?EventID=895283www.bcbr.com/bcbr_events.asp.

23 **Boulder Writers Alliance** presents an evening with Sean Healy of Wild Basin Media, who will discuss the topic, Video Meets Documentation: Creating Effective Web-Based Learning Tools, from 7 to 8:30 p.m., at the Boulder Public Library, Main Branch, 1001 Arapahoe Ave., in Boulder. Cost is free. Contact Deb Kolares at 303-900-3387 or pr@bwa.org.

NONPROFIT NETWORK

BRIEFS

Community Food Share received a four-star rating from Charity Navigator for sound fiscal management. Charity Navigator, America's largest independent evaluator of charities, said Community Food Share consistently executes its mission in a fiscally responsible way, outperforming most other charities in America, and "reaffirming that it is worthy of the public's trust." Community Food Share is a nonprofit food bank located in the Colorado Tech Center between Boulder and Longmont.

FUNDRAISERS

Boulder Creek Winery is donating 20 percent of online wine sales from Nov. 18 through Dec. 5 to the **Bev Hackbart Scholarship** fund. For more information contact Ann Hodges at 720-532-5697 or president@zontafoothills.org.

The **Greater Boulder Youth Orchestras Inaugural Fundraising Gala** will begin at 6 p.m., Thursday, Nov. 18, at Rembrandt Yard Art Gallery, 1301 Spruce St. in Boulder. Cost is \$45 per person. Visit www.GreaterBoulderYO.org for tickets. For more information, contact Brian Jack at 720-891-2259 or greaterboulderyo@gmail.com.

Teddy Bear Tea will be held from noon to 1:30 p.m., Saturday, Nov. 27, at the Hotel Boulderado, 2115 13th St. in Boulder. The Teddy Bear Tea is a benefit for the Children's Hospital. The Hotel Boulderado donates 85 percent of the revenue to the hospital, and a teddy bear is presented to each child who attends (12 years and younger). Seating is communitystyle, and tea is served to each guest at the table. The scones, tea sandwiches, and dainty desserts are set up buffet-style for this event. Cost is \$32.95 for adults and \$ 27.96 for children under 12. Contact the sales office at 303-440-2880 or sales@boulderado.com.

GOOD DEEDS

Broomfield-based **Kerwin Plumbing & Heating Inc.** donated \$10 of every service call during October to the Susan G. Komen Foundation when someone mentioned the company's ad in the Broomfield Enterprise.

DigitalGlobe Inc. (NYSE: DGI) in Longmont donated \$75,000 to the **Safe Shelter of St. Vrain Valley** that will assist the organization in providing services to domestic abuse victims through its comprehensive system of programs. The donation was presented to the agency at its Rock The House fundraiser on Oct. 22 at the Moose Lodge, No. 1548. Safe Shelter provides safety, support and resources to individuals affected by domestic abuse.

GRANTS

Nonprofit **CareConnect** received a \$10,000 grant from the El Pomar Foundation to support the organization's mission to promote the security, comfort and independence of seniors and adults with disabilities throughout Boulder County.

FIRMS from 15A

communications products that give companies the capability to move telephone customers to broadband networks.

Trada Inc., in Boulder, was third, with \$5.8 million in venture capital. The company makes a paid search marketing product used on the Internet.

Boulder County is known around the country for its strong computer information technology companies and its entrepreneurial spirit, said Mark Heesen, president of the National Venture Capital Association. Between that, the region's confident venture capitalists and the existing university setting there's "an environment not replicated in other parts of the country, and that's very important," Heesen said.

"Cleantech" companies are expected to be the next round of successful ones in and around the Boulder Valley, Heesen said. Cleantech includes renewable energy companies that do things with solar power and wind power.

"We're looking in the cleantech

arena, (but) we're still at the infancy there," Heesen said.

Other Boulder Valley companies receiving venture capital in the third quarter included SomaLogic Inc., Boulder, \$5 million; Sound Surgical Technologies LLC, Louisville, \$2.07 million; Surefire Medical Inc., Boulder, \$1.7 million; Daily Inches Inc., Boulder, \$1.157 million; and Graphic.ly, Boulder, \$1.1 million.

Daily Inches makes an online publishing software for websites and printed media such as magazines and newspapers, said Tom Murdock, a principal of the company. Graphic.ly offers up comic book downloads and a related social networking site.

Names of two of the Boulder County companies remained confidential in the report. Three more companies, OneTrueFan Inc. and Orbotix Inc., both in Boulder, and Madhava Honey in Longmont, received undisclosed amounts.

Boulder Valley's third-quarter total was 34 percent of the state total

of \$83.3 million, the report showed.

Overall, however, VC funding remains the lowest it has been in Colorado since 1996, the report said.

"(Funders) are just as cautious now or more cautious to make sure the investment makes a lot of sense," Puls said. "The results are down a bit, similar to the national trend."

Across the state, software companies got the most financing in the third quarter, surpassing biotechnology funding for the second consecutive quarter. Information technology services and electronics/instrumentation industry companies also received more VC funding this quarter than biotechnology, the report showed.

During the third quarter, investment in software companies exceeded biotechnology funding for the second consecutive quarter. Biotechnology received only 6 percent of total funding, lagging behind the IT services and electronics/instrumentation industries as well as software.

PRODUCT UPDATE

Boulder-based Internet security firm **Webroot Software Inc.** launched a new version of Webroot Web Security Service. Updates include new Web activity reports that enable information technology administrators to better manage bandwidth usage and prevent "repeat policy offenders" from putting the company's network at risk. Enhancements also include a new reporting infrastructure that provides administrators with instant access to custom data at any level of granularity.

Lijit Networks Inc. in Boulder, a provider of custom site search and engagement tools for online publishers, launched the Lijit Stats iPad application. Publishers using the free Lijit Stats iPad application linked to their Lijit account can receive live web analytics in real-time as readers visit their website. Site visits and search information stream live to the publisher's device to help measure reader engagement and general publisher influence.

Boulder's Best Organics has expanded its product selection by adding three top-selling teas from Teatulia.

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Boulder Valley

REAL ESTATE

Conference & Forecast

BOULDER COUNTY
BUSINESS
REPORT

November 18, 2010

9:30 a.m. - 5:30 p.m.

Millennium Harvest House

Boulder, CO

\$59 (includes lunch)

MOVING FORWARD



Luncheon will feature:



BRAD BLACKWELL,
executive V.P., retail national sales
manager, Wells Fargo Home Mortgage



DAVID H. STEVENS,
commissioner, Federal Housing
Administration



LAWRENCE YUN,
chief economist, National
Association of Realtors

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.

Real Estate Forecast & Reception

Lynda Gibbons, CEO, Gibbons-White Inc.
D.B. Wilson, manager/broker associate, Re/Max of Boulder

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 ...



Sign-ups at registration!

Van Education Center will be providing 4 hours of real estate continuing education at the event. (Additional registration fee applies)

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