

BOULDER COUNTY BUSINESS REPORT

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Serving Boulder and Broomfield Counties
Volume 29 | Issue 1 | Jan. 8-14, 2010

Forecast 2010

The Boulder County Business Report asked people in key local industries what they expect in 2010. Stories begin on 8A.



Banking

Regulators will restrict quick recovery



Real Estate

Residential will recover before commercial



Energy

Legislation expected to fuel 'green' jobs



Health Care

Costs to rise, facility budgets get pinched

Stem cells for joint pain

Broomfield doctor uses new procedure for knee, back, shoulder, hip injuries



MICHAEL MYERS

Dr. Christopher J. Centeno, medical director of the Centeno-Schultz Integrative Pain Management Clinic in Broomfield, is on the cutting edge of using stem cells from a patient's bone marrow to repair damaged tissue including cartilage, tendon, muscle and bone caused by injury to a knee, back, shoulder or hip. For story, see 4A.

Boulder Valley stocks bounce back from poor showing in '08

BY DOUG STORUM

dstorum@bcbr.com

Stock prices of seven of the 10 companies in the Boulder Valley publically traded on major exchanges increased during 2009 mirroring the rise of U.S. stocks.

Combined value of stocks of Boulder Valley companies increased 17.4 percent, marking a distinct turnaround from 2008 when prices dipped. This percentage gain does not reflect an index, but provides a reasonable snapshot of the performance of stocks of these local companies.

U.S. stocks ended 2009 with their best gains since 2003. The Standard & Poor's 500 index rose 23.5 percent for the year, while the Dow climbed 18.8 percent and the Nasdaq jumped 43.9 percent from its close in 2008. It was the market's first annual advance in two years. In 2008, the S&P 500 slid 38.5 percent when the economic crisis led to Wall Street's worst year since the Great Depression.

In 2009 there was an addition and a deletion to the Boulder Valley's list.

Longmont-based Digital Globe Inc. (NYSE: DGO) made its public debut with an initial public offering May 14, 2009. The provider of high-resolution images of Earth taken from satellite's orbiting in space opened

➤ See **Stocks, 7A**

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CONTENTS

The Edge:	Awards15A	Nonprofit Network...15A	LISTS
Legal services.....9A	BCBRdaily2A	On the Job11A	Law Firms.....10A
	Business Digest.....6A	Product Update.....15A	Internet Service
	Calendar.....15A	Publisher's Notebook 18A	Providers13A
	Editorial18A	Real Estate.....16A	Computer-Training
	Eye.....3A		Companies.....14A

Billet Tech in Longmont lands Navy contract

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

BY BUSINESS REPORT STAFF

news@bcbr.com

LONGMONT – Billet Tech LLC, an engineering design firm in Longmont, will receive up to \$19.1 million to create missile shipping containers for the U.S. Navy.

Billet Tech was awarded a U.S. Naval Air Systems Command contract to design and build metal shipping and storage containers for 1,100-pound Joint Standoff Weapons. The containers will be roughly 3 feet wide, 3 feet high and 13 feet long.

During the first phase, which will last between 14 and 18 months, the Longmont company will finalize its design and build six container prototypes.

The prototypes will undergo a multitude of tests, including environmental, vibration and even detonation where a missile is detonated inside a container while missiles rest in adjacent containers in hopes of being untouched.

If phase 1 goes well, the company will build between 350 and 600 containers per year during the six-year term

of the contract, said Mike Rochlitz, Billet Tech's founder and president.

"It's pretty daunting, but I think it'll definitely be a good thing," Rochlitz said. "And this will open the doors for all the other (potential contracts)."

BCB Rdaily

Upon completion of the various phases of the contract, Billet Tech will receive \$19.1 million. To help with production, Rochlitz plans to hire between 20 and 30 people within the next 18 months and lease another location that will be used solely for the contract.

The company currently has four employees working from 1566 Vista View Drive, unit C, in Longmont.

Rally secures \$16 million

BOULDER – Rally Software Development Corp. in Boulder closed on a \$16 million round of funding led by venture capital firm Greylock Partners.

Rally will use the money to hire more engineers to advance its product line in Agile application lifecycle management.

Tom Bogan, venture partner of Greylock, which has offices in California, Boston, Israel and India joins Rally's board of directors. Board members include Rally's board members include Brad Feld of Mobius Venture Capital, Tim Miller, CEO of Rally Software,

Lisa Reeves of Vista Ventures, Peter Roshko of Boulder Ventures and Bryan Stolle of Mohr Davidow Ventures.

"SaaS and Agile will continue to revolutionize how software and hardware get developed worldwide," said Bogan. "I first met Rally Software in 2004. I've tracked the company over the last five years as it has become the market leader in Agile ALM. Tim Miller and his team are the kind of leaders we like to invest in - smart, serial entrepreneurs with a vision who can also really execute."

TechStars grad raises capital

BOULDER – A Boulder-based 2009 TechStars company has changed its name and closed a \$1.2 million round of financing, in part, from local investors.

Graphic.ly Inc., previously known as Take Publishing doing business as Take Comics, closed a \$1.2 million round of financing led by Texas-based DFJ Mercury. Local investor David Cohen, one of the TechStars co-founders, and others also participated in the round.

"The team is fantastic, the technology is beautiful and compelling, and the market will go digital," Cohen said. "I think Graphic.ly is the team to get it done."

The company transforms original comic files into a cross-platform digital media to be sold through a digital marketplace.

Company co-founder Micah Bald-

win said the \$1.2 million will allow the company to hire a handful of people in the next six months bringing it from a staff of eight to roughly 12 or 13.

Baldwin anticipates the money lasting for the next year during which Graphic.ly will expand its products and utilize users to lead the company's innovations.

Erie getting Wi-Max service

ERIE – Greenwood Village-based Open Range Communications is launching a wireless service in Erie in January.

Open Range will use its fourth generation wireless broadband network to offer Internet and digital phone service to residents and businesses in Erie.

The monthly fee is \$59.45, according to the company Web site. There are no contracts to sign or cancellation fees, according to a company press release.

Open Range will hire local sales agents and tech-support people from within the community.

"We hire local professionals to answer your calls because we find automated phone trees and robotic voice recordings just as frustrating as everyone else does," said Susan Knox, general manager for Open Range. "We prefer the simplicity of hiring real people from the local area to help bring Open Range wireless broadband to their own community."



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Celestial Seasonings, Stratom receive tax rebates

BY BUSINESS REPORT STAFF
news@bcbcr.com

BOULDER — Teamaker Celestial Seasonings Inc. and engineering firm Stratom Inc., both based in Boulder, have been approved to receive rebates for sales and use taxes and permit-related fees from the city of Boulder as they expand their companies.

As part of the city of Boulder's 2009 business incentive program, City Manager Jane S. Brautigam authorized up to \$56,441 to Celestial Seasonings and \$12,525 to Stratom.

Celestial Seasonings, the largest

specialty tea manufacturer in North America, will be remodeling a building at 6325 Spine Road to expand its manufacturing facility.

Stratom, Inc., an engineering and professional services company with expertise in robotics and unmanned vehicles, is expanding its existing facility to include additional space at 5311 Western Ave.

The flexible rebate program covers a wide range of fees and equipment and construction use taxes. Once companies are approved for the program and pay fees to the city, those fees can be rebated up to the amount

approved by the city manager.

The 2009 flexible rebate program uses community sustainability guidelines which were expanded for this year's program. Companies may choose the social, community, and environmental sustainability guidelines that best fit their company, but they must meet minimum requirements in order to receive the rebate.

Celestial Seasonings has recycled more than 645,000 pounds of materials from its manufacturing operation in the last year. Also, the company's special tea bag (with no strings, staples, or individual wrappers) saves

more than 3.5 million pounds of waste from landfills annually.

Stratom complied with the community sustainability guidelines, including support of nonprofit organizations. The company provides assistance to the Community Food Share program and the First Robotics' program, which focuses on technology education for middle and high school students. Stratom is also developing an expanded commute trip reduction program to provide incentives to employees who use alternative modes of transportation to get to work.

Sleepy Wraps

Back pain, necessity mother of invention for baby carriers

BY ELIZABETH GOLD
news@bcbcr.com

BOULDER — When Robert and Elizabeth Antunovic packed up their family in 2007 to travel for a year, they added the challenge of starting a business to the adventure.

The product they worked on to take to market was the result of Elizabeth's search for a way to carry her second child without getting a backache.

"She was looking for something that would make both of them feel good," Robert says.

To that end, she experimented with different fabrics to come up with a baby wrap she made for herself as well as for friends. She realized she was on to something good when everyone's response was a big thumbs up.

"We were just leaving America for Asia when she asked me to join her in the business," Robert explains, adding that he told her the business would need to go bigger than eBay sales to support the family.

And so that's what they created.

Combining Elizabeth's craft talent with Robert's business talent, they gave birth to NAP Inc. and the Sleepy Wrap.

By the end of the year the company brought in \$15,000 in revenue with \$575,000 by the end of 2008. They expect to close the 2009 books with more than \$1 million.

Sleepy Wraps sell in more than 250 stores in the United States as well as through distributors in countries like Europe, Japan, Singapore and South Korea. Half the sales come from distributors, and the other half come from online buyers.

Sleepy Wraps, a mix of cotton and spandex, come in a multitude of colors and sell for \$39.95. It's the fabric blend that sets them apart from



PETER WAYNE

Robert and Elizabeth Antunovic of Boulder founded NAP Inc. to produce a baby carrier that they say is comfortable for both mother and child. Other members of the Antunovic family include Isabela, standing; Nikolai, held by Robert; and 3-week-old Gloria nestled in a Sleepy Wrap.

competitors, according to Robert.

"It hugs the baby and bounces back to the original shape," he says, adding that the fabric is made in China. To keep costs down and the wraps competitive, they're also manufactured in China "under fair working conditions with no child

labor involved" he adds.

Sleepy Wraps carry babies from day one typically through one year, he says, although Elizabeth used one until their baby was two.

To pick up the next size, NAP Inc. launched the Boba carrier (for

► See **Sleepy**, 17A

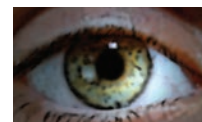
Dale's Pale Ale makes TV debut on TNT sit-com

Several cans of Dale's Pale Ale brewed in Longmont by Oskar Blues made their television debut in TNT's "Men of A Certain Age."

In the episode airing Dec. 28, the bright blue and red cans made their debut poolside as Joe, played by Ray Romano, tipped a few and discussed life with his bookie, and were later seen again when Joe raided a vending machine and used the brew to wash down some snacks during a case of the munchies.



THE EYE



Pilatus Business Aircraft in Broomfield just sold a PC-12-NG to Thomas Haas, a noted philanthropist and leading general aviation advocate.

Widely recognized in aviation circles, Haas is a board member of the Air Safety Foundation for the Aircraft Owners and Pilots Association. This nonprofit foundation works to improve aviation safety, preserve community airports, and to encourage people from all walks of life to get involved in aviation and learn to fly.

Haas plans to use his new plane for a range of charitable foundation work as well as personal and business travel. The single-turbine powered plane has the ability to fly into short and unimproved airfields.

Attention skiers: Ski.com has launched a Web site where you can find deals on mountain vacations if your schedule is flexible.

The site, www.ski.com/skiflex, lets users search through up to 60 days worth of lodging rates or lodging and lift ticket package pricing to find the travel dates and price that work best for them.

The results are displayed in calendar showing pricing 30 days before and 30 days after their target travel date.

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Clinic uses stem cells to relieve joint pain

New procedure speeds tissue repair to tendons, muscle, cartilage, bone

BY JEFF THOMAS

news@bcbcr.com

BROOMFIELD—There seems to be no end to projected stem-cell therapies today, with reports of cures for conditions ranging from diabetes and autism to heart and Alzheimer's disease.

But for common orthopedic conditions the leap from study to practice has arrived.

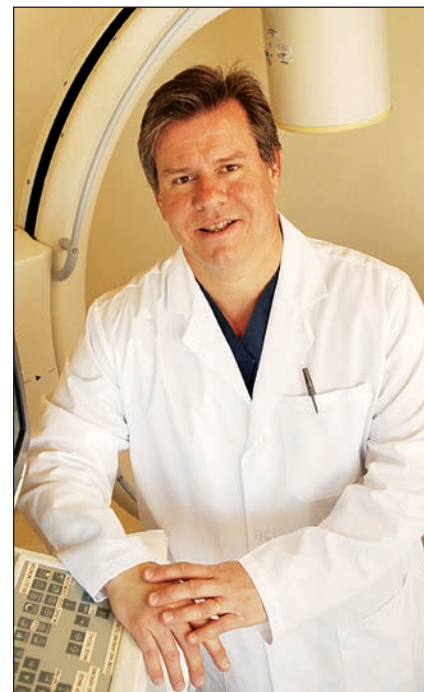
"It's a valid medical procedure right now," said Dr. Christopher J. Centeno, medical director of the Centeno-Schultz Integrative Pain Management Clinic, 403 Summit Blvd. in Broomfield. Though, "We still accept some patients to research various methods – something you may want to tweak this way or that way."

For many patients with knee, back, shoulder or hip injuries that's great news. It can mean avoiding surgery and months of rehabilitation with a procedure that just requires a few needles of treatment and uses mesenchymal stem cells from their own bone marrow.

While the success rate will vary according to the severity of the orthopedic condition and the age and the health of the patient, it would appear that the practice is well on its way to widespread acceptance, and the Broomfield clinic is leading the charge.

"About 70 percent of our patients fly in for treatment," Centeno said. "About half of them are coming in from outside the country."

The clinic has treated about 450 orthopedic patients, giving it the largest patient database in the country, and Centeno recently tracked 227 of those patients in a follow-up reviewed study published in the Dec. 2 edition of Current Stem Cell Research and Therapy. The study, which used high-field MRIs to ascertain that none of the patients developed tumors from the treatment, is



MICHAEL MYERS

Dr. Christopher J. Centeno of the Centeno-Schultz Integrative Pain Management Clinic in Broomfield uses the Regenexx Procedure to repair damaged tissue by injecting stem cells from the patient's bone marrow into the afflicted area.

getting attention from around the world from fellow stem-cell researchers.

Of course, this follows an incredible amount of animal research. Centeno was drawn to literature five years ago discussing possible stem-cell treatment for lower back problems. That was a common and difficult condition to treat at his clinic, which still treats about 50 percent of its clients for pain relief.

"As of this morning, there are over 10,000 published papers," said Centeno of the stem-cell research in animal and human orthopedics.

At a superficial level – and perhaps for patients, as well – the practice known as the Regenexx Procedure seems almost too easy to be true. After a necessarily frank review of the orthopedic condition and the patient's health, the patient comes in and has local anesthesia applied via X-ray guidance for a bone marrow draw

➤ See **Stem, 6A**

BOULDER COUNTY BUSINESS REPORT

Volume 29 : Issue 1
Jan. 8-14, 2009

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Is published biweekly, with an extra issue in December, by Boulder Business Information Inc., a Colorado corporation, 3180 Sterling Circle, Suite 201, Boulder Colorado, 80301-2338. Periodical Postage Paid at Boulder, CO and at additional mailing offices. Subscriptions are \$49.97. International subscriptions are \$180.00.

POSTMASTER; Send change of address notices to:

The Boulder County Business Report, P.O. Box 1399, Fort Collins, CO 80522.

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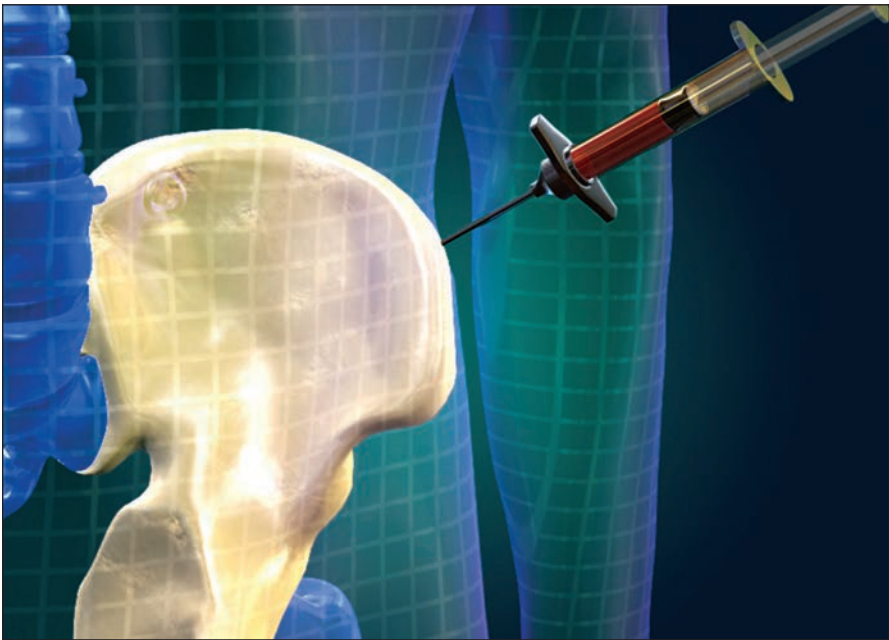
from the hip. In a Westminster lab, the stem cells are separated from the rest of the draw (about one in 10,000 or 50,000 cells is a mesenchymal stem cell that can generate the needed connective tissue) and then amplified to provide 10 or 100 times more stem cells for injection.

The patients come in about a month later and the stem cells are injected into the afflicted area, a process that is repeated two and three months after the bone marrow draw. The stem cells themselves differentiate into the cells needed for reformation of various tissues, including cartilage, tendon, muscle and bone.

“The body is in constant need of repairing itself,” Centeno noted. What’s more amazing than the differentiation, he said, is the ability of the stem cells to direct other cells and their traffic needed to complete the healing, or what he calls the “Bob the Builder” factor.

“Their function goes beyond being the brick mason, the brick and the mortar. They are more like general contractors,” he said. “They secrete growth factors, ... bring in big cells that clean up an area and secrete growth factors that build vessels that keep the nerve alive during healing. It’s a pretty amazing deal.”

The clinic has self-funded all of its research, and Centeno hopes insurance companies begin to look on the proce-



COURTESY REGENERATIVE SCIENCES INC.

A needle is used to draw marrow from a bone containing stem cells that will be injected into damaged tissue, helping the tissue repair through regeneration.

cedure as a pretty amazing deal, as well. Most therapies cost about \$8,000.

The success rates are pretty closely aligned with existing surgeries. For a younger patient in good health with a meniscus tear in the knee the success rate (total rehabilitation) probably approaches 90 percent, Centeno said. But if a knee is completely blown or missing all cartilage the success rate could drop to 60 percent. Much of that reduction in success can depend on the void that needs to be filled, for instance, how completely a rotator

cuff is torn, but a good deal depends on the patient’s overall health.

That doesn’t necessarily only mean age, however. For instance, when Dr. Joseph Maroon, the director of neurosurgery at the University of Pittsburgh, was told he needed a knee replacement, the 67-year-old triathlete immediately looked for an alternative and chose Regenexx.

“His knee’s not perfect, but it’s a lot better than it was,” Centeno said. And it also allowed Maroon to finish his seventh Ironman Triathlon,

something that would not have been possible with a knee replacement.

That’s an important factor for many patients facing orthopedic surgery. Not only are the success rates sometimes less than attractive, but even successful surgeries can mean a loss of athletic function and months or more of rehab. Regenexx patients more often than not don’t experience any down time, Centeno said, and keep their existing athletic ability.

The stem-cell procedure is also being examined for an addition to orthopedic surgery, especially because a significant loss of athletic ability is often due to muscle degeneration from the sutures of surgery. The Regenexx Procedure itself is under consideration for licensing at numerous clinics around the nation today, Centeno said.

The clinic, which has worked with researchers from both the University of Colorado and Colorado State University, continues to research new methodologies, including drawing stem cells from healthy knees, which may improve cartilage growth. The researchers have been prominent in bringing strict guidelines to stem-cell therapies, helping to create a reimplant registry and vigorously supporting the International Cellular Medicine Society.

“That allows us to work within a strict set of clinical and lab guidelines,” Centeno said.

BUSINESS DIGEST

OPENINGS

Circle, a restaurant that focuses on classic American and popular international dishes, has opened at 1035 Pearl St. in Boulder. Open daily from 11a.m. to 1:30 a.m., Circle serves lunch and dinner as well as a daily happy hour and late night menu. Circle features a 60-seat dining room, 15-seat bar, and rear lounge space that seats 12. Circle is owned by Steve Abo, creator of Abo’s Pizza. Circle’s executive chef is Eric Guthrie. Phone is 303-443-1740.

Alan Surovik has reopened **Shorty’s Pit Bar B-Que Express** restaurant at a new location, 1114 Francis St. in Longmont. Hours are 11 a.m. to 8:30 p.m. Tuesday through Saturday. Phone is 303-774-7943.

CLOSINGS

Longmont Golf Headquarters, a golf shop at 1067 S. Hover St., Unit G, in Longmont, has closed. The shop was owned by Little Pro LLC run by James Graham, a former member of the Professional Golf Association.

Sidney’s Coffee, a coffee shop at 1375 Walnut St. in Boulder has closed. The shop was owned by Matthew Kenny and Heidi Jakal.

Bart’s CD Cellar at 1015 Pearl St. in downtown Boulder will be closing when all inventory is sold. The record, CD, DVD, and movie and music memorabilia shop has been in business for 28 years. The shop was founded by Bart Stinchcomb, who in 2007 sold it to Value Music Concepts Inc. of Marietta, Ga.

NAME CHANGES

Boulder-based **Baydush Simon Weaver** changed its name to **BSW Wealth Partners** on Jan. 1. The fee-only wealth-management firm’s new name more accurately reflects its mission to help individuals and families be prepared for the future.

BRIEFS

ABC Supply Co. Inc. has redesigned its Solution Center at 331 1st Ave. in Longmont. The center provides product information and samples of roofing supplies for contractors and their clients. The reconfigured center features an innovative use of a specially designed “wing panel” system that literally puts information at customers’ fingertips. Visitors can quickly understand key features and benefits and make comparisons among different product lines and different manufacturers’ offerings. The center also incorporates a storage system that

organizes product sample boards so contractors can quickly find and take with them the samples they need to assist their customers with product selection.

Longmont-based **Rebit Inc.** named Italian distributor Team 747 a Rebit Authorized Distributor. Rebit makes a line of appliances and software products for PC backup and recovery.

Bella Energy in Louisville completed the installation of a 100 kilowatt system for the Kent Denver School. This is the third system Bella Energy has installed for Kent Denver bringing its total installed solar to 205 kilowatts, the largest for a school in the Rocky Mountain Region, according to a Bella Energy press release.

New Frontier Media (Nasdaq: NOOF) in Boulder obtained a \$5 million line of credit from Great Western Bank. The Boulder-based adult entertainment media company said in a Securities and Exchange Commission filing that it has drawn \$3 million under the line of credit, and the remainder may be drawn from time to time to support the company’s operations and short-term working capital needs, if any. The line of credit is scheduled to mature Dec. 15, 2010 and bears interest at the greater of the current prime rate less 0.125 percentage points per annum or 5.75 percent per annum.

Habitat for Humanity of the St. Vrain Valley in Longmont will use social media to draw attention to housing issues and promote a campaign to raise money and attract volunteers. Habitat will use e-mail, Facebook and the Internet to promote The 5 Dollar Difference campaign. The nonprofit organization is asking the community to become a Habitat for Humanity of the St. Vrain Valley Face Book Fan and consider donating \$5, five volunteer hours or five items to the Habitat Restore to assist in building homes and transforming lives in our community.

A U.S. court ruled that **Roche Holding’s** anemia drug Mircera infringes **Amgen Inc.** patents and entered an injunction preventing the Swiss drugmaker from selling its medicine in the United States. The decision ended a five-year patent dispute between the two companies over the red blood cell-boosting medicines and assured that Amgen’s top-selling Aranesp will not face U.S. competition any time soon. Thousand Oaks, Calif.-based Amgen has operations in Boulder and Longmont, and Roche has a facility in Boulder.

ARCA biopharma Inc. in Broomfield has submitted a request with the FDA for the design of a clinical trial to assess the safety and effectiveness of the biopharma’s beta-blocker and mild vasodilator Gencaro. ARCA wants to test the drug on approximately 3,000 patients with chronic heart failure who have the genotype that appears to respond most favorably to Gencaro.

CONTRACTS

Comer & Associates LLC in Boulder has been retained by Massachusetts-based Beacon Power to assist with marketing strategy. Beacon Power designs and develops high-energy flywheel-based solutions to support electricity grid operations. Comer & Associates develops and implements growth and profit strategies in the areas of marketing, sales, strategy and team.

The **National Center for Atmospheric Research** in Boulder hired Denver-based **Saunders Construction Inc.** to be the construction management and general contracting firm for the NCAR-Wyoming Supercomputing Center project in Cheyenne, Wyo. The building will be \$150,000 square feet, and it will cost an estimated \$66 million to build.

Subaru of America has hired Boulder-based **Mobilize Us** to provide the carmaker with mobile marketing services. Mobilize Us, co-founded by John Hand and Debra Brown, specializes in group text messaging and mobile marketing. It will be working with Subaru of America on several campaigns designed to create brand awareness for Subaru and drive traffic to selected dealerships. The mobile campaigns will supplement Subaru’s niche marketing efforts. The first campaign allows people who are viewing the Subaru display at a mall in Maryland to text-in to receive incentives and special offers by showing their text message at the nearby dealership.

interSector Partners L3C in Longmont was selected to support the work of three statewide organizations, providing strategy and planning services for Colorado Community Health Network and facilitating sessions for Family Resource Center Association of Colorado and Colorado Coalition to End Hunger.

Ai Creative LLC, a Boulder-based marketing services firm, was selected to manage the Web site for Wyoming-based Cheyenne Frontier Days, one of the largest out-

door rodeos and Western celebrations, www.cfdrodeo.

Broomfield-based **Level 3 Communications Inc.** has been selected to provide wholesale voice services to iTalk Global Communications, based in Austin, Texas. Level 3 it will provide wholesale voice and local inbound calling services to iTalk, a provider of VoIP services to U.S. residential and small-business customers.

The Monterey County Probation Department in Monterey, Calif., will partner with **BI Inc.** to open and operate a Day Reporting Center for adult probationers. BI will provide treatment, training and case-management services for offenders at the center. Monterey County is using a federal grant it received in September to fund the center.

Boulder-based **Parascript LLC**, an image analysis and pattern recognition technology provider, has teamed with SQN Banking Systems and Bull to combine the SentrySigCheck signature verification system with Parascript’s signature authentication technology at one of the five largest banks in Brazil.

GRANTS

The **city of Boulder** distributed \$74,680 in grants through Climate Smart Solar Grant Funds to six households in Boulder’s affordable housing program and three nonprofit organizations to install solar equipment.

SERVICES

Boulder-based **Pike Research** launched a utility innovations advisory service. This subscription-based service is an independent and objective business information tool that is designed to provide market intelligence and business strategy inputs for electric utility executives and key utility vendors as they plan for the next stage of the industry’s evolution. Topics covered include renewable energy, smart grid technologies, energy management and energy efficiency, carbon capture and sequestration and the impact of electric vehicles on the grid.

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.

Boulder Valley stocks

Here is a list of the 10 companies based in Boulder or Broomfield counties publically traded on the major stock exchanges.

Company	Exchange-Symbol	Jan. 1, 2009	Dec. 31, 2009	52-week range
Array Biopharma Inc. Boulder	Nasdaq: ARRY	\$4.13	\$2.81	\$1.68-\$4.68
Ball Corp. Broomfield	NYSE: BLL	\$42.40	\$51.70	\$36.50-\$52.55
Crocs Inc. Niwot	Nasdaq: CROX	\$1.40	\$5.75	\$1.00-\$8.20
Digital Globe Inc. Longmont	NYSE: DGI	\$21.50*	\$24.20	\$16.95-\$26.02
Dynamic Materials Corp. Boulder	Nasdaq: BOOM	\$19.95	\$20.05	\$4.95-\$23.17
Gaiam Inc. Louisville	Nasdaq: GAIA	\$4.41	\$7.69	\$2.38 - \$8.24
Level 3 Communications Inc. Broomfield	Nasdaq: LVLT	\$0.72	\$1.53	\$0.60-\$1.77
New Frontier Media Inc. Boulder	Nasdaq: NOOF	\$1.97	\$1.89	\$1.05-\$2.95
Smart Balance Inc. Niwot	Nasdaq: SMBL	\$6.97	\$6.00	\$4.83-\$8.73
Vail Resorts Inc. Broomfield	NYSE: MTN	\$26.40	\$37.80	\$14.76-\$42.43

* IPO on May 14, 2009

STOCKS from 1A

with a stock offering of \$19 per share and closed the first day at \$21.40. It closed on Dec. 31, 2009 at \$24.20 after reaching a high of \$26.02 during November.

AeroGrow International Inc. in Boulder was delisted from the Nasdaq stock market in May. The maker of indoor gardening products, which traded under the AERO symbol, now trades on the OTC Bulletin Board.

AeroGrow Chief Executive Officer Jerry Perkins cited the ongoing financial crisis and limited access to capital as major problems. He said the continued financial and administrative burden associated with a Nasdaq listing outweighed the benefits of being listed given the market conditions at the time.

The year did not start well for stocks in general. Some companies experienced historic low stock prices during the first three months before the market began a nine-month long rally in April.

Public companies in the Boulder Valley that weren't able to muster increases during the rally were Boulder-based bioscience firm Array Biopharma Inc. (Nasdaq: ARRY), Boulder-based adult entertainment distributor New Frontier Media Inc. (Nasdaq: NOOF) and Niwot-based natural food maker Smart Balance Inc. (Nasdaq: SMBL).

But the last nine months were good to others. Broomfield-based Vail Resorts (NYSE:MTN) experienced the greatest price swing dropping to \$14.76 in March before reaching \$42.43 in December.

Boulder-based Dynamic Materials Corp. (Nasdaq: BOOM) was another big rebounder. The manufacturer of explosion-welded clad metal plates, with a generally consistent stock price in the \$20 per share range, was plummeting in March as demand for its product used by the construction

LONGMONT-BASED

Digital Globe Inc. made its public debut with an initial public offering May 14, 2009.

The provider of high-resolution images of Earth taken from satellite's orbiting in space opened with a stock offering of \$19 per share and closed the first day at \$21.40.

industry was nearly nonexistent. Its stock price dropped to \$4.95 a share before starting its climb back hitting a high of \$23.17 per share in the third quarter. During that quarter, Dynamic Materials received a record \$14.8 million contract in the upstream oil and gas sector — a non-traditional segment for the company. Footwear manufacturer Crocs Inc. (Nasdaq: CROX) began a climb from near extinction. It opened the year at \$1.40 per share and closed on an up note at \$5.75. In May the Niwot-based company reached \$8.20 during the third quarter. Crocs reported a net income of \$22.1 million in the third quarter compared to a third quarter 2008 net loss of \$148 million, although part of those gains reflected a one-time tax benefit of \$14.4 million related to a change in the company's corporate tax structure.

Ball Corp. (NYSE: BLL) in Broomfield had one of the steadiest stocks throughout the year dipping only \$4 per share below its start of \$42.40 a share before closing at \$51.70, the highest-priced stock among Boulder Valley companies.

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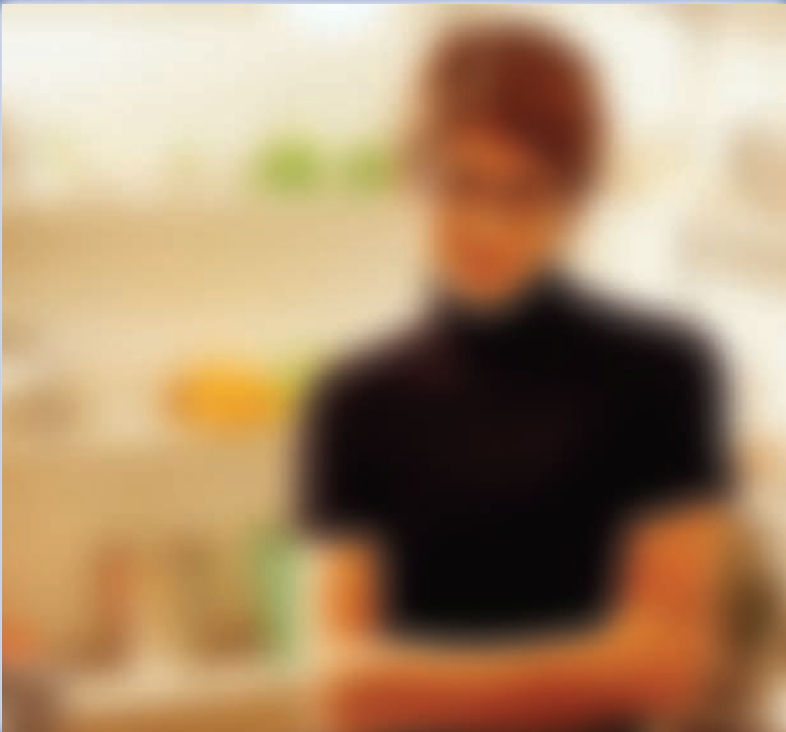
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FORECAST 2010

Let the recovery begin

Executives in four key industries in the Boulder Valley share their insights in what to expect in 2010. Bankers will see more regulations, legislation will spur 'green' jobs in the energy sector, real estate still has a ways to go and health professionals are anticipating President Barack Obama's finalized health-care reform bill as they wait to see what passes and how it will impact the medical industry.

Regulators will restrict quick recovery

BY DAVID CLUCAS
dclucas@bcbr.com

Banks should be able to work their way back to healthier balance sheets in 2010, but regulators will restrict any quick recovery.

"The banks are in much better financial shape than they were a year ago," said Scott Anderson, a vice president and senior economist with Wells Fargo Bank. "They are better capitalized, and the loans they are making are highly profitable due to the Fed's low lending rates."

Anderson thinks this will encourage banks to increase lending in 2010.

BANKING

"They will try and focus on lending to industries with strong prospects — energy, commodities and technology," he said. "That's good news for Boulder and Colorado, which are strong in those sectors."

But as the economy then starts to recover, it's likely that interest rates will rise, Anderson said. The first



Anderson

time they rise significantly will be a big test for if the recovery can continue.

Commercial real estate lending will lag in 2010, Anderson said. "It won't recover until 2011 at the earliest." He thinks small-business financing also will lag, despite the government's efforts to supply extra funding through the Small Business Administration. That helps, but it's a drop in the bucket compared to

what the total small-business lending market used to be, he said.

Looking at local community banks, lending balance sheets likely will continue to dip in the first half of 2010 as regulators call for more capital reserves, according to local experts. Once those capital reserves are met, lending should resume, albeit with stricter regulations and requirements.

Some local community banks and many local credit unions that suffered fewer bad loans on their books in 2009, will be the first to increase lending in 2010.

Legislation expected to fuel 'green' jobs

BY RYAN DIONNE
rdionne@bcbr.com

Legislation helped spark the energy industry in 2009, and experts expect much of the same in 2010.

If passed, the American Clean Energy and Security Act of 2009 as well as the New Alternative Transportation to Give Americans Solutions, or NAT GAS, Act should help fund everything from creating "green" jobs to converting vehicles from gasoline to natural gas.

Michael Dolan, president and co-founder of Boulder-based Dolan Integration Group LLC, an energy-consulting company concentrating on oil and gas, said President Barack

Obama's focus on energy should help the industry in the Boulder Valley as well as nationally, Dolan said.

ENERGY

One sector that he sees gaining momentum in 2010 is the use of natural gas, especially since a recent report stated U.S. reserves were greater than expected.

"I think we're going beyond natural gas as a power generation source and a heating source," Dolan said. "I think transportation is the next big part of the natural gas market."

Clint Wheelock, managing direc-



Dolan

tor of Boulder-based Pike Research LLC, agrees. He said some companies throughout the country already are using natural gas to power vehicles like garbage trucks, buses and delivery trucks.

Wheelock also thinks "smart-grid" technology will become more prevalent in 2010 with Boulder already being at the forefront.

With the help of the American Recovery and Rein-

vestment Act of 2009, money has been used to fund smart grid related infrastructure and implementation. Wheelock said he foresees investment continuing.

Statewide, the Governor's Energy Office is pushing to be an energy industry leader — especially with renewable energy — and Boulder Valley remains a powerhouse in that sector.

While it's hard to know exactly, ConocoPhillips Co., which is scheduled to open its global technology and corporate learning center in Louisville in 2013, likely will help that push by attracting other energy-related and service-oriented businesses.

Residential will recover before commercial

BY DAVID CLUCAS
dclucas@bcbr.com

Residential and commercial real estate likely will head in different directions in 2010 — with the former beginning its slow recovery and the latter still with some trouble ahead.

For the Boulder Valley's residential real estate market, the worst is likely over, but don't expect a quick recovery, said Ken Hotard, senior vice president of the Boulder Area Realtor Association.

"Jobs are still a problem," he said. "Until we see job growth, there will be no significant recovery in the housing market."

On the flip side, "If you're in a position to buy, with access to credit or cash, this is the best time to buy," Hotard

said. Low interest rates, discounted prices and the extension of the first-time homebuyer's tax credit through April are all in the buyers' favor.

When will rates rise?

REAL ESTATE

"I wish I knew when the trigger will be pulled on rates, but it will get pulled," and likely sometime in 2010, Hotard said.

Hotard sees the Boulder Valley's high-end real estate market continuing to lag behind in 2010, as jumbo loans will continue to carry higher rates and be difficult to obtain.

On the commercial real estate side,



Walsh

the worst might not be over, said Todd Walsh, a broker associate at The Colorado Group. There will be an issue of "shadow vacancy" in 2010.

"It's the idea that many landlords have structured deals with tenants for free and deferred rent to help tenants get through the recession," Walsh said. "How long does that drag out? They've got to expire at some

point."

Once those deals expire, Walsh said people will get a better idea of

what the commercial market looks like and where it might hit bottom.

This upcoming year also will set the baseline for how banks and lenders deal with large amounts of commercial real estate loans that are coming due.

How easy will it be for commercial property owners to refinance?

Walsh thinks that in the case of owner-occupied properties and investors with more cash to put down, there won't be much of a problem. But for property owners with speculative projects and vacant buildings, financing will be difficult.

That being said, similar to the housing market, there will be many opportunities to make commercial acquisitions in 2010 for buyers who have the financing or cash, Walsh said.



Hotard

THE EDGE

FOCUS:
LEGAL SERVICE

Bar association looks at balanced work environment

BY DOUG STORUM
dstorum@bcbcr.com

The Colorado Bar Association recently created a committee to explore new models for practicing law that address a more balanced work environment.

The 2020 Law Firm Initiative committee is taking a look at issues facing law firms that are affecting the health of attorneys and a firm's bottom line.

A recent edition of The Colorado Lawyer, an industry newsletter published by the Colorado Bar Association, describes how things could be in the future:

Imagine a law firm that allows its attorneys reasonable flexibility to determine their life/work balance.

A partner who enjoys working longer hours and/or wants to make higher compensation can choose a level of production at the higher end of the scale.

Another partner who wants to spend more time with children or aging parents, or wants to devote substantial time to a nonprofit organization, other business interests, exercise and health, or other outside interests, and who is willing to make less money, can bill at

the lower end of the spectrum.

The key is to make sure all of the partners are respected and valued; their talents and expertise are used well at the firm; and they have a voice in partnership matters.

Partners who choose to bill fewer hours and make less compensation, the newsletter pointed out, might be attorneys with small children or baby boomer senior partners who want to slow down to some degree or pursue other interests. Attorneys might want to bill at a lower level to spend time working for a nonprofit organization or a cause that is important to them.

The balanced firm may have an advantage in attracting the best and brightest associates and partners — from other firms, locally or other parts of the country.

Is this image of the balanced law firm far-fetched, or is it a model for the successful law firm of the future?

The 2020 Law Firm Initiative committee is studying those instances where successful changes are being made to law practices, and is reviewing new research results related to these changes.

The committee is collecting new ideas and best practices in this arena,

THE BALANCED FIRM

may have an advantage in attracting the best and brightest associates and partners — from other firms, locally or other parts of the country.

and will be scheduling public meetings on the topic.

The Colorado bar believes the legal profession is facing a perfect storm whereby under current working conditions it will be extremely difficult to retain baby boomer lawyers who need or want to slow down.

Many "Generation X" lawyers will find working as hard as their baby boomer colleagues for an indefinite period of time to be unsustainable. Retention rates of women lawyers and lawyers of color will continue to be abysmal unless firms adopt a meaningful and successful balanced hours or work/life program.

Research already has found the resistance to the lack of balanced hours is loudest among the profession's youngest members. The newest generation to enter the legal profession

— Generation Y or the "Millennials" — has markedly different values and goals from previous generations.

Millennials value hard work, but they have been deeply disillusioned by the "widespread unhappiness" they see in private practice and the "time famine" (inability to spend time with families and on pro bono work).

Law students across the country are engaged in a movement to change the profession, insisting on greater diversity and balanced hours. The grassroots movement had its beginnings at Stanford Law School in January 2007 and has since spread to several other law schools across the country.

At Stanford, a group of students, including two white male students who founded the group, conducted

► See **Bar, 11A**



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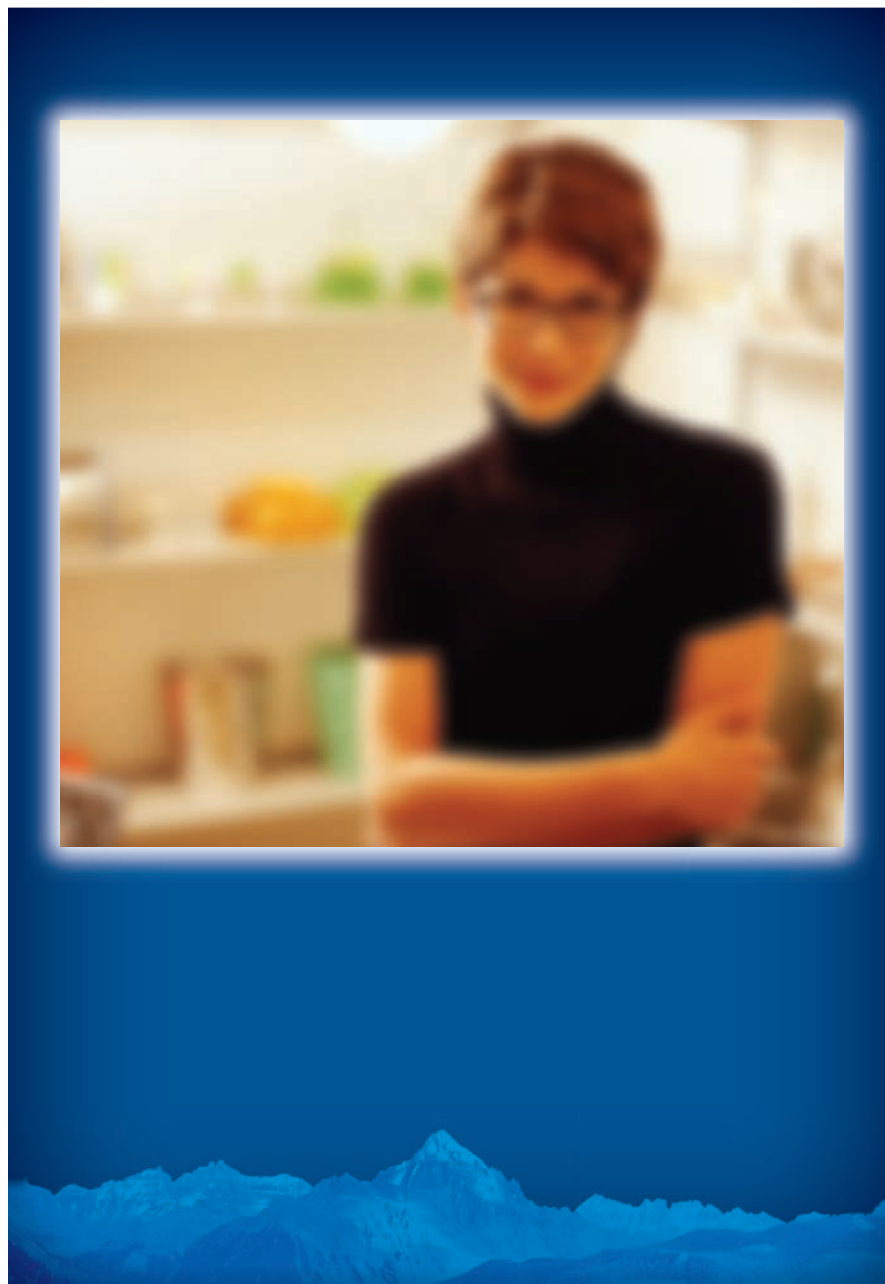
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LAW FIRMS

(Ranked by number of attorneys in Boulder and Broomfield counties.)

RANK	PREV. RANK	Company Address Phone/Fax	No. of attorneys in Boulder & Broomfield counties Outside counties Staff in counties Outside counties	No. of local partners No. of local associates	No. of local paralegals No. of local counsels No. of expected new hires next year	Specialties	Headquarters Web site
1	1	COOLEY GODWARD KRONISH LLP 380 Interlocken Crescent, Suite 900 Broomfield, CO 80021 720-566-4000/720-566-4099	33 600 25 556	11 22	5 0 6	Strategic litigation, including intellectual property and patent expertise, business transaction services, emerging technology and life sciences businesses, clean technologies and alternative energy, high-growth private and public companies, venture capital firms and investment banks.	Palo Alto, Calif. www.cooley.com
2	2	BERG HILL GREENLEAF & RUSCITTI LLP 1712 Pearl St. Boulder, CO 80302 303-402-1600/303-402-1601	29 0 18 0	10 12	2 7 N/A	Alternative dispute resolution, appeals, business, construction, criminal, environment, government, litigation, real estate, trusts and estates.	Boulder www.bhgrlaw.com
3	5	CAPLAN AND EARNEST LLC 1800 Broadway, Suite 200 Boulder, CO 80302 303-443-8010/303-440-3967	26 0 24 0	9 8	8 9 N/A	Health care, nonprofits, business law, litigation, appellate practice, labor and employment, corporate law, partnership law, banks and banking, construction law, real estate development, commercial real estate, hospital law, education law, global sustainability, insurance law, natural and organic products, personal injury, probate, renewable energy, technology, trusts and estates, wills, immigration and naturalization.	Boulder www.celaw.com
4	4	HOLLAND & HART LLP 1800 Broadway, Suite 300 Boulder, CO 80302 303-473-2700/303-473-2720	24 402 22 525	14 5	4 5 N/A	General corporate, technology transactions, venture capital, trademark and patent, intellectual property, commercial litigation, labor and employment, tax and estate planning, health care, appeals, international transactions, real estate and mitigation.	Denver www.hollandhart.com
5	3	FAEGRE & BENSON LLP 1900 15th St. Boulder, CO 80302 303-447-7700/303-447-7800	22 467 20 577	54 50	19 8 2	Providing legal counsel to emerging and established companies with matters relating to local, national and international growth.	Minneapolis www.faegre.com
6	6	HUTCHINSON BLACK AND COOK LLC 921 Walnut St., Suite 200 Boulder, CO 80302 303-442-6514/303-442-6593	19 0 15 0	12 4	3 3 1	Corporate and intellectual property work, complex commercial and personal injury litigation, real estate development and leasing, estate planning, and employment law.	Boulder www.hbcboulder.com
7	7	FRASCONA, JOINER, GOODMAN & GREENSTEIN PC 4750 Table Mesa Drive Boulder, CO 80305-5575 303-494-3000/303-494-6309	18 0 25 0	8 6	12 4 1	Real estate, business and association law, domestic relations, estate planning, family law, water rights, civil litigation, aviation, probate, wills, securities, foreclosure, bankruptcy.	Boulder www.frascona.com
8	8	LYONS GADDIS KAHN & HALL PC 515 Kimbark St., Suite 203 Longmont, CO 80502-0978 303-776-9900/303-776-9100	14 0 14 0	7 5	2 2 0	Accidents and personal injury, business, taxation, estate planning and probate, water law, education law, special districts, employment law, family law, civil litigation, liquor licensing and real estate.	Longmont www.lgkhlaw.com
9	10	DIETZE & DAVIS PC 2060 Broadway, Suite 400 Boulder, CO 80302 303-447-1375/303-440-9036	13 0 N/A 0	4 N/A	N/A N/A N/A	Business and commercial, estate planning, real estate, water rights, civil litigation, zoning and land use, environmental, municipal and employment law, family law.	Boulder www.DietzeDavis.com
10	11	JOHNSON & REPUCCI LLP 2521 Broadway, Suite A Boulder, CO 80304 303-442-1900/303-442-0191	11 0 6 0	4 2	1 5 2	Real estate, land use, water law, business organizations, acquisitions and sales, civil and commercial litigation.	Boulder www.j-rlaw.com
11	NR	STEVENS, LITTMAN, BIDDISON, THARP & WEINBERG LLC 250 Arapahoe Ave., Suite 301 Boulder, CO 80302 303-443-6690/303-449-9349	10 1 7 0	6 3	5 1 1	Business and commercial litigation, divorce and family law, contract dispute, real estate, land use, personal injury and wrongful death, professional malpractice, wills, trusts, estate planning, probate administration and litigation, construction law.	Boulder www.sblaw.com
12	12	HOLME ROBERTS & OWEN LLP 1801 13th St., Suite 300 Boulder, CO 80302 303-444-5955/303-444-1063	9 220 N/A N/A	8 1	N/A 0 N/A	Real estate, commercial law and securities, litigation, intellectual property, environmental.	Denver www.hro.com
12	14	GREENLEE, WINNER AND SULLIVAN PC 4875 Pearl East Circle, Suite 200 Boulder, CO 80301 303-499-8080/303-499-8089	9 0 24 0	4 3	0 2 0	Intellectual property including patent, trademark, trade secrets and copyright law; business transactions including contracts and licensing; strategic advice and legal opinions including product clearance, freedom-to-operate and patent landscape.	Boulder www.greenwin.com
12	14	GARLIN DRISCOLL HOWARD LLC 245 Century Circle, Suite 101 Louisville, CO 80027 303-926-4222/303-926-4224	9 0 5 0	3 5	3 1 0	Commercial litigation, personal injury, criminal law, intellectual property, trademark, and patent law.	Louisville www.gdhlaw.com
15	8	HOGAN & HARTSON LLP 1470 Walnut St., Suite 200 Boulder, CO 80302 720-406-5300/720-406-5301	8 1,105 5 1,157	5 3	1 0 N/A	Corporate and securities, mergers and acquisitions, venture and private financing, intellectual property, patents, litigation, employment law and environmental law.	Washington, D.C. www.hhlaw.com
15	12	FREDERICKS PEEBLES & MORGAN LLP 1900 Plaza Drive Louisville, CO 80027 303-673-9600/303-673-9155	8 25 4 N/A	2 6	1 0 N/A	Native American law.	Sacramento, Calif. www.ndnlaw.com
15	14	PACKARD AND DIERKING LLC 2595 Canyon Blvd., Suite 200 Boulder, CO 80302 303-447-0450/303-447-0451	8 0 4 0	7 1	N/A N/A 0	Commercial real estate, development and land use, corporate/transactional, general business counsel, taxation and estate planning, open space and conservation easements, environmental and intellectual property.	Boulder www.packarddierking.com
18	NR	MARSH FISCHMANN & BREYFOGLE LLP 1881 9th St., Suite 335 Boulder, CO 80302 720-562-5500/720-562-0519	7 7 4 8	5 2	0 0 2	Patent law and intellectual property.	Denver www.mfblaw.com
18	17	MCELROY, MEYER, WALKER & CONDON PC 1007 Pearl St., Suite 220 Boulder, CO 80302 303-442-2021/303-444-3490	7 0 5 0	4 3	1 1 N/A	Federal American Indian law, family law.	Boulder www.mmwclaw.com
20	18	VRANESH AND RAISCH LLP 1720 14th St., Suite 200 Boulder, CO 80302 303-443-6151/303-443-9586	6 0 3 0	5 1	1 0 N/A	Water rights, environmental, real estate, special districts, litigation.	Boulder www.vrlaw.com
20	18	GRANT, GRANT & GOIRAN LLP 275 S. Main St., Suite 201 Longmont, CO 80501 303-776-3100/303-774-2349	6 0 2 0	3 2	0 2 0	Land use and development, commercial real estate, business transactions, commercial and civil litigation, construction law, water law, oil and gas law, estate planning, probate and estate administration.	Longmont www.gglaw.com
22	21	G. REDMOND MICHAELS PC 3100 Arapahoe Ave., Suite 450 Boulder, CO 80303 303-800-5060/202-800-5165	5 0 4 0	1 2	1 2 2	General business transactions, corporate, real estate, estate planning and a specialty niche representing health-care practitioners in licensing, regulation, business and insurance matters.	Boulder www.grmpc.com
22	NR	DUFT BORNSEN & FISHMAN 1526 Spruce St., Suite 302 Boulder, CO 80302 303-786-7687/303-786-7691	5 0 N/A 0	2 1	2 2 0	Intellectual property, with an emphasis on patent preparation and prosecution.	Boulder www.dfbllaw.com
24	26	SPARKMAN SHAFFER PERLICK LLP 885 Arapahoe Ave. Boulder, CO 80302 303-449-6543/303-447-1392	4 2 1 N/A	3 0	0 1 N/A	Business planning and transactions, private placements, tax, real estate, estate planning, wills, trusts, probate, nonprofit organizations and charitable planning.	Boulder www.sspattorneys.com
24	NR	O'BRIEN & ZENDER PC 2060 Broadway, Suite 280 Boulder, CO 80302 303-443-2626/303-443-2647	4 0 3 0	2 0	N/A 2 2	Corporate transactions and finance, employment law, real estate transactions and finance, commercial litigation, trust and estates, bankruptcy, leasing and equipment financing, commercial lending workouts, business aviation.	Boulder www.ozlawfirm.com
24	NR	ST. CLAIR & GRESCHLER PC 3100 Arapahoe Ave., Suite 503 Boulder, CO 80303 303-440-7500/303-440-8708	4 0 2 0	2 2	0 0 0	Business, litigation, personal injury, bankruptcy, construction, employment, wills and trusts, estate planning.	Boulder www.stclairgreschler.com
24	33	TIENKEN & HILL LLP 801 Main St., Suite 120 Louisville, CO 80027 303-673-9373/303-926-0853	4 0 2 0	2 0	1 2 0	Trials and appeals including litigation in all state and federal courts with emphasis in professional liability, aviation, insurance, personal injury, products liability, commercial litigation, natural resources, water rights law, business law, local land use, municipal law and real estate.	Louisville www.tienkenhill.com

ON THE JOB



Cook



Casey



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Engelken



Mechin



Vogt

ACCOUNTING

Certified public accountant Samuel Napp has joined **Brock and Company CPAs PC** in Longmont as a senior accountant. He was most recently employed with KPMG LLP in Denver. He is a member of the American Institute of Certified Public Accountants and the Colorado Society of Certified Public Accountants.

BANKING, FINANCE

Colorado Lending Source hired Amanda Bailey as a loan officer. She will package and close SBA 7(a) loans for local banks. Colorado Lending Source is a private, nonprofit, economic development organization certified by the U.S. Small Business Administration to provide SBA 504 and SBA 7(a) loans to small-business owners in Colorado for commercial real estate and large equipment purchases.

CONSTRUCTION

John Stevens of **Sopris Homes LLC** in Boulder has been recognized as a NAHB Certified Graduate Builder and earned NAHB Certified Green Professional status, which recognizes professionals who incorporate green building principles into homes without driving up the cost of construction.

ECONOMIC DEVELOPMENT

The **Longmont Area Chamber of Commerce** promoted Scott Cook to member services/public policy director. The Public Policy Committee assists in creating positive public perception of business in the region through targeted meetings, communication and activities.

ENGINEERING

Cardinal Peak LLC in Lafayette, a contract engineering services provider specializing in embedded products, has promoted Michael Deeds to partner. Deeds, who has been with Cardinal Peak since 2008, most recently managed the design of a digital video recording system for use in police cars.

GOVERNMENT

The **city of Boulder** promoted senior planner Charles Ferro to lead the city's Land Use Review Division in the Department of Community Planning and Sustainability. Ferro joined the city in 2005 and has served as senior planner on community planning projects including the Crestview East annexation, Recycle Row and interim rules for medical-marijuana dispensaries.

HIGH TECH

Boulder-based **Circadence Corp.** added John Kelley to its board of directors. Kelley, former CEO and chairman of the former McData Corp. in Boulder, is the current CEO and chairman of Cerescan Imaging Inc., a Denver-based brain-scanning com-

pany focusing in on brain disorders and traumatic injuries.

HOSPITALITY

Jill's Restaurant at the St Julien Hotel & Spa in Boulder hired Laurent Mechin as executive chef and Daniel Cofrades as chef de cuisine. The pair will create a new dinner menu, a lunch buffet and Sunday brunch. They use local, organic produce from local Boulder and Denver farmers along with herbs from the St Julien Hotel's garden. The chefs were hired in March and the restaurant made the announcement in December.

Amy Vogt has joined the **Omni Interlocken Resort & Spa** in Broomfield as catering sales manager. She will book and coordinate in-house corporate conferences and meetings. Vogt has spent nine years in the Denver area, most recently at O's Steak and Seafood restaurant at the Westin Westminster.

INSURANCE

State Farm agent Jim Hewitt in Longmont retired. Joe Mejia will replace Hewitt at the State Farm office at 1008 17th St. in Longmont.

NONPROFIT

Lynn O'Connor, executive director of **Frasier Meadows Retirement Community**, was re-elected chair-elect of the 2010 board of directors for **The Colorado Association of Homes and Services for the Aging** at the organization's annual meeting this month. CAHSA is Colorado's largest nonprofit association representing providers of aging services.

Attorney Jill Kenney of Superior and has joined the board of directors of **SheHeroes**, a national organization aimed at inspiring children between 9 and 14 to reach their full potential through educational new media. Kenney is an executive in residence at the University of Colorado and practices law in Boulder. SheHeroes is a project of Kids Leadership Coalition, a 501 c (3) nonprofit organization in Boulder.

Nancy Nagler Engelken has been named executive director of **Housing Colorado**, replacing Alana Smart who is retiring. Housing Colorado is a nonprofit organization based in Denver that provides resources in Colorado for affordable housing education, information and advocacy.

REAL ESTATE

Digger Braymiller has joined Boulder-based **Pedal to Properties**, a full-service real estate firm, as a broker associate. Previously, Braymiller was a broker associate for Mock Realty in Boulder for more than five years and carries the designation EcoBroker.

Mark Casey of **Casey Partners Ltd.** in Boulder has been accredited as a LEED Green Associate by the U. S. Green Building Council for demonstration of expertise in design, construction and operations of high performance buildings.

Janet Raymer has joined **Wright Kingdom Real Estate** in Boulder as a broker associate. Raymre earned a degree in business, marketing and finance at Colorado State University. She will focus on sales in Superior.

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@bcbcr.com with On the Job in the subject line. Photos submitted will not be returned.

BAR from 9A

research on law firms in the largest legal markets, ranking them on billable-hour requirements, demographic diversity, and pro bono participation. The group — Building a Better Legal Profession — published its rankings in 2008 and urged students not to work for law firms with low rankings.

Where will the law firms of the not-so-distant future find sufficient talent if they lose their baby boomer partners and are unable to attract or have a high level of attrition with respect to young lawyers, women lawyers and lawyers of color?

In contrast, creating a balanced

hours culture will encourage partners to work for many years in a sustainable way by avoiding the "work 'til you drop or drop out" dualism. Retention rates for women lawyers and lawyers of color will dramatically increase.

More important, the balanced firm will be both a beacon and a magnet and will have a substantial advantage in attracting legal talent and new clients. The balanced firm may be the antidote for the widespread anecdotal reports of high levels of dissatisfaction among contemporary attorneys.

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TECHNOLOGY

FOCUS:
OFFICE COMMUNICATIONS

Office communication becoming social

*Twitter, Google Wave being used to connect within workplace walls*BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — Say goodbye to sticky notes and office memos because those days are gone and likely never coming back.

Those old forms of communication have all but disappeared and new software technologies, social media and video conferencing have filled the void.

While different forms of communication work differently for everyone and every company, there's one common thread throughout: technology.

Google makes a Wave

Launched in 2009 by Google Inc., Google Wave is just beginning to gain momentum. It's still not the cream of the crop because many people don't fully understand what it is or how to use it.

But people like Bruce Wyman, the Denver Art Museum's technology director, do — at least to some extent.

Wyman said he's used Wave intermittently for the last six months as a collaboration and communication tool. While he's not entirely convinced it's the most efficient office technology, he said it'll continue to grow in popularity during the next few years.

The open source platform, which is available by invite only, blends an instant messenger system with an e-mail-type system with a message board-type system and a host of other Web-based communication tools.

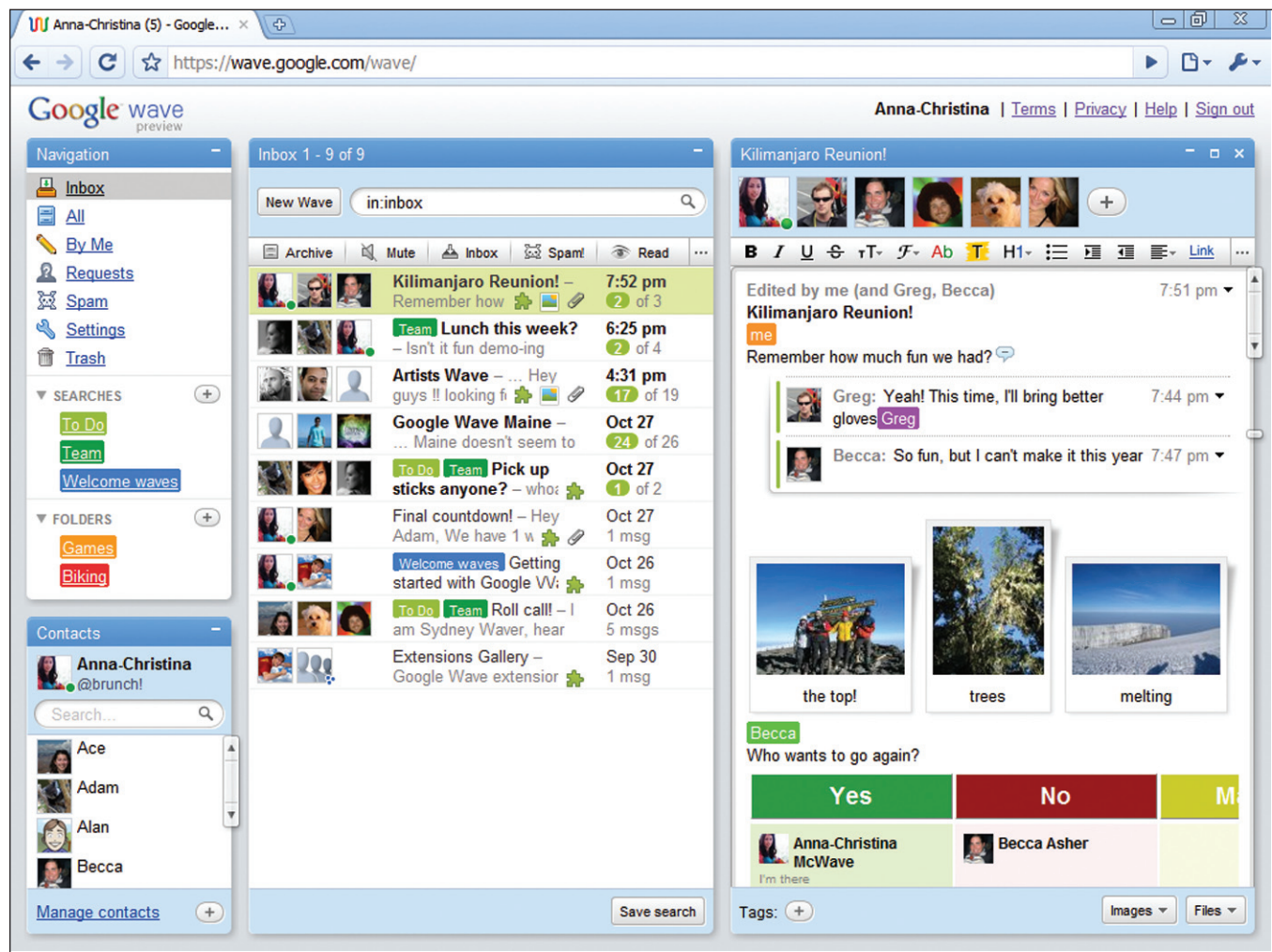
For instance, Google Wave can transmit live messages character by character so the user sees what the other person is typing — instead of seeing a "user is typing" message.

Google claims the feature eliminates wasted downtime while the reader waits for the other person to finish typing. With Wave people can anticipate the message being typed. And for bad spellers, users can prevent others from seeing the message as it's being typed.

While it's not going to work for everyone — including his team — Wyman thinks it has potential for developers and younger generations who will grow up with it.

Warren Ng, co-founder of Boulder-based Napkin Labs Inc., has also played with Wave.

"I think Google Wave represents a pretty cool opportunity for office communication," he said.



COURTESY GOOGLE INC.

Google Wave users can chat in real time or post messages to each other, in addition to upload photos and files using their standard Web browser.

Computers, and especially e-mail, don't mimic real conversations. Google Wave, though, blends various communication tools to make a conversation more realistic.

Ng doesn't think Wave will make a big splash until Google opens the platform to everyone. But because it has the Google name behind it, it's bound to be popular.

THE OPEN SOURCE

platform, which is available by invite only, blends an instant messenger system with an e-mail-type system with a message board-type system and a host of other Web-based communication tools.

Social media's other use

For many businesses, social media is a means to reach the consumer. It's a marketing tool.

But companies are also using it to communicate with coworkers both in and out of the office.

Doyle Albee, senior vice president and new media practice director of

Boulder-based Metzger Associates, said he often uses Twitter to converse with coworkers.

The social media site allows users to post up to 140 characters about whatever they want. But it also allows users to send private "direct messages" of the same length to colleagues.

sage and get to the point without coming across as rude.

Keeping messages short and to the point saves time for the sender and recipient. Ng echoed Albee.

"In our day and age where time is so short, that's an important thing," Ng said.



For many people, including Albee, those messages are sent via a handful of media including cell phones giving him instant access to the message.

E-mail can be delivered directly to a phone, too. But for Albee, Twitter allows him to eliminate the polite greetings and general fluff of a mes-

Though private messages are indeed private, Ng said one downside to social media is that general messages are unsecured — limiting the platform's usefulness as an office communication tool.

There's a time and place for everything though, and some conversations

► See **Social**, 13A



INTERNET SERVICE PROVIDERS

(Area providers serving Boulder and Broomfield counties ranked by total number of subscribers.)

RANK	PREV. RANK	Company Address Phone/fax	Total no. of subscribers Business subscribers/Residential subscribers	Set-up fee Basic svc. monthly cost Web hosting? Support availability	Highest bandwidth available	Services offered Security features	Person in charge Headquarters Year founded Web site
1	1	COMCAST 8000 E. Iliff Ave. Denver, CO 80231 303-930-2000/303-603-2077	15,700,000 N/A	\$99 \$42.95 Yes 24 hours, seven days	50 Mbps	High-speed cable modem. Comprehensive Security Suite.	Brian Roberts, CEO and President Philadelphia 1963 www.comcast.com
2	2	QWEST COMMUNICATIONS INTERNATIONAL INC. 1801 California St., Suite 900 Denver, CO 80202-2609 800-899-7780/303-965-3050	11,644,000 N/A	Varies \$16.52 Yes 24 hours, seven days	40 Mbps	DSL, wireless. Windows Live service with protection firwewall, anti-virus, file backup, parental controls.	Edward Mueller, CEO Denver 1984 www.qwest.com
3	NR	NYX NET P.O. Box 753 Littleton, CO 80160-0753 303-470-3200/303-470-1011	3,200 0/3,200	\$0 \$0 Yes 24 hours, seven days via e-mail	T1 (1.544 Mbps)	56K dial-up. Procmail, Spamassassin, greylisting, and other anti-spam options available.	Trygve Lode, President Littleton 1989 www.nyx.net
4	5	E STREET COMMUNICATIONS INC. 3004 S. Fairfax St. Denver, CO 80222 303-584-0640/303-584-0652	2,500 1,800/700	\$0 \$15 Yes Mon. to Sat. phone and e-mail	7Mbps	Dial-up, DSL, T1, DS3, Ethernet, Web hosting, e-mail, spam and virus filtering, Web design, e-commerce, VoIP and onsite tech support. Spam and virus filtering, basic security filtering for DSL clients.	Nick Voth, President Denver 1994 www.estreet.com
5	7	FORETHOUGHT.NET 1860 Blake St., Suite 500 Denver, CO 80202 303-815-1000/303-815-1001	1,600 750	Possible modem-purchase fees \$35 Yes Mon. to Fri. 8 a.m.-7 p.m., Sat 12 p.m.-5 p.m., plus 24-hour on-call support	45Mbps	DSL, T1, Metro Ethernet. Spam filtering, modems are firewall protected.	Jawaid Bazyar, President Denver 1995 www.forethought.net
6	8	ROCKYNET INC. 1919 14th St., Suite 617 Boulder, CO 80302 720-932-7788/303-786-9102	700 700/0	Varies N/A Yes 24 hours, seven days	1,000 Mbps Gigabit Ethernet	T1 and Metro Ethernet/Fiber. MailGuardian, an anti-spam software.	Paul Mako, CEO and President Boulder 1996 www.rockynet.com
7	NR	NEDERNET INC. P.O. Box 1244 Nederland, CO 80466 303-258-7922/	350 N/A	\$0 \$29.99 Yes Mon. to Fri. 9 a.m.-5 p.m.	2.5 Mbps	High-speed. N/A	David Hardy and Tanya Bokat, Co-owners Nederland 2001 www.nedernet.net
NR	6	E.CENTRAL 2546 15th St. Denver, CO 80211 303-830-0123/303-377-7097	N/A N/A	N/A \$8.95 Yes Mon. to Fri. 8 a.m.-7 p.m.	N/A	DSL, dial-up. Spam and virus filtering.	Don Bachner, CEO Denver 1995 www.ecentral.com
NR	NR	EARTHNET INC. 4735 Walnut St., Suite F Boulder, CO 80301 303-546-6362/303-546-0625	N/A N/A	\$15 or less \$19.95 Yes Phone support Mon. to Fri. 9 a.m.-5 p.m., e-mail support 24 hours, seven days	7 Mbps	DSL for residential and Qwest Metro Optical Ethernet, point-to-point and Dedicated Internet Access T1-3. Spam filtering.	Bahman Salees, CEO and Paul Rennix, CIO Boulder 1994 www.earthnet.net
NR	3	FRII 3350 Eastbrook Drive Fort Collins, CO 80525 970-212-0700/877-629-6627	N/A N/A	Varies \$19.95 Yes 24 hours, seven days	N/A	Dial-up, high-speed broadband. MailArmory (spam and virus filter), monitored data center.	William (Bill) N. Ward, CEO and President Fort Collins 1995 www.frii.com
NR	4	INDRA'S NET INC. 2525 28th St., Suite 136 Boulder, CO 80301 303-546-9151/303-546-6220	N/A N/A	N/A \$5 Yes Mon. to Thurs. 8 a.m.-8 p.m., Fri. 8 a.m.-6 p.m., Sat and Sun. noon-6 p.m.	N/A	DSL, Metro Optical Ethernet, T1, ISDN, dial-up. E-mail spam controller.	Joseph Ilacqua, CTO Boulder 1994 www.indra.com
NR	NR	IRISH & REYNOLDS INC. P.O. Box 115 Nederland, CO 80466 303-258-3739/	N/A N/A	\$0-\$60 \$35 No 24 hours, seven days	3 Mbps	High-speed. Commercial firewall protecting the network, spam blocking, encryption, e-mail and Webmail.	Jeannie Reynolds, Co-owner and President and Matt Reynolds, CTO and Co-owner Nederland 2001 www.nednet.net
NR	NR	MAGNOLIA ROAD INTERNET COOPERATIVE P.O. Box 1671 Nederland, CO 80466 720-210-1969/	N/A N/A	N/A N/A N/A N/A	N/A	DSL. N/A	Rick Cobb; Aaron Caplan; Jim Crawford; Greg Ching and Ashik Lynch, Board of Directors Nederland 2001 www.mric.coop

N/A: Not available.
Mbps: megabits per second.
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.

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Carol Maskus

SOCIAL from 12A

require a phone call or face-to-face meeting.

That's part of the reason Terry Gold, chief executive officer of Boulder-based Gold Systems Inc., thinks social media isn't currently an efficient communication tool — despite using it himself.

Other options

Gold regularly uses video conferencing in his office.

Whether chatting with a client or a colleague, video conferencing, though not new, is still gaining momentum as a legitimate communication device. As employees

telecommute and travel expenses increase, video conferencing will become more appealing.

Doubling as a video-conferencing tool and phone system, many small companies are using online phone systems like Skype. Among other features, Skype allows people to call

each other online for free no matter where the person is located.

Those, along with Google Wave, social media and various instant messenger platforms that allow coworkers to send a quick note to each other, are setting a precedent on how offices communicate.

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COMPUTER TRAINING COMPANIES

(Companies in Boulder and Broomfield counties ranked by number of local employees.)

RANK	PREV. RANK	Company Address Phone/fax	No. of local employees No. of instructors	Types of software/programs taught	Target audience Course location Length of training	Teacher:student ratio Combined no. of years of instructors experience Cost per course	Person in charge Year founded Web site
1	1	NEW HORIZONS COMPUTER LEARNING CENTERS 11001 W. 120th Ave. Broomfield, CO 80021 303-285-1746/303-745-3608	60 N/A	Microsoft technical, Microsoft Office, graphic design and media, and several certifications.	Business, consumer, technical and end users. N/A N/A	1:10 or 1:20 N/A N/A	Richard Ray, General Manager 1999 www.nhcolorado.com
2	3	THE LINUX ETC COMPANY 10121 Yates Court Westminster, CO 80031 303-604-2550/	15 3	Linux system administration and Linux end-user-oriented classes. Non-distribution-based Linux.	Consumer/end-user, business. Onsite, client's site. 3 to 5 days.	1:8 30 \$995 for 3-day course, \$1,995 for 5-day course.	Crawford Rainwater, CEO and President 1998 www.linux-etc.com
3	7	DEVELOPINTELLIGENCE LLC 580 Flying Jib Court Lafayette, CO 80026 303-395-5340/303-395-5340	4 16	Open source and software development languages, technologies and processes like Java, MySQL, JBoss, JavaScript, Agile programming, Eclipse, etc.	Business, software development teams. Client's site, online. Half-day to several weeks.	1:8 60 Varies	Kelby Zorgdrager, President 2003 www.developintelligence.com
4	5	BOULDER DIGITAL ARTS LLC P.O. Box 2161 Boulder, CO 80306 303-875-0276/	3 27	Complete resource for digital professionals, including classes and workshops in Web design, video production and digital photography; software training in Photoshop, Dreamweaver, InDesign, Final Cut Pro, Illustrator, Video Podcasting; also have a free online directory.	Business and consumer. Onsite. 3 hours to multiple days.	Usually 1:5 200 \$50 - \$250	Bruce Borowsky, Co-founder 2004 www.boulderdigitalarts.com
5 TIE	NR	MACASSIST LLC 4088 Dawn Court Boulder, CO 80304 303-245-0045/	2 2	Macintosh operating system, train/tutor people and businesses in OS X and its applications.	Consumer, business. Client's site. N/A	Varies. 14 N/A	Mike McDaniel, Owner 1998 www.macboulder.com
5 TIE	2	MCAD TECHNOLOGIES INC. 6610 Gunpark Drive, Suite 100 Boulder, CO 80301 303-527-0160/303-527-0159	2 2	Solidworks 3-D CAD.	Business (technical). Onsite, client's site. 1 to 4 days.	1:4 15 \$495 to \$1,295	Joel Quizon, Vice President 1989 www.mcad.com
7 TIE	NR	CU-BOULDER CENTER FOR ADVANCED ENGINEERING AND TECHNOLOGY EDUCATION Engineering Center, 435 UCB Boulder, CO 80309 303-492-6331/303-492-5987	1 2	Cisco networking and project management.	Business. Online. 2 days to 3 1/2 months.	1:3 40 \$995 to \$1,995	Lou Rutherford, Assistant Director 1911 caete.colorado.edu
7 TIE	9	PC OBEDIENCE 2020 Bluebell Ave. Boulder, CO 80302-8026 303-441-2900/	1 N/A	Word processing, spreadsheets, accounting, operating systems, presentation software, desktop publishing, personal information managers, Internet, all levels from novice to advanced.	Consumer/end user and businesses. Client's site, onsite. Varies.	1:1 N/A Varies.	Diana Baranauskas, Owner 1990 www.pcobedience.com
NR	NR	AEROWEBWORKS 4329 Snowbird Ave. Broomfield, CO 80020 303-350-8000/720-294-1100	N/A N/A	Custom and template-based Web sites, Web hosting, Web site updates and maintenance, graphic design, training, technical support, Internet sales and marketing, and programming.	Consumer/end user. N/A N/A	Varies. N/A N/A	Jeff Schultz, Director of Business Development 2000 www.aerowebworks.com
NR	5	CM IT SOLUTIONS 808 S. Public Road, Suite 102 Lafayette, CO 80026 303-673-9994/303-952-8014	N/A N/A	Onsite technical support, training and troubleshooting for networked and standalone systems; training in MS Word, Excel, PowerPoint, Publisher, Access, ACT!, Outlook, QuickBooks, PhotoShop Elements, Constant Contact, PageBuilder, LinkedIn and small business marketing.	Small business. N/A N/A	1:5 N/A N/A	Susan Bateman, Owner 2002 www.cmitstudio.com
NR	4	COMM-TECH 5398 Manhattan Circle Boulder, CO 80303 303-530-4976/303-245-8245	N/A N/A	Autodesk reseller for AutoCAD, Civil and MAP software. Training in AutoCAD-based engineering software. Courses offered: Basic AutoCAD, Civil and MAP.	End-user, business, consumer and government. N/A N/A	1:6 N/A N/A	Mike Ontiveros, President 1992 www.ctcivil.com
NR	8	GOLDEN COMPASS 13842 Legend Way, Unit 102 Broomfield, CO 80023 303-517-3584/	N/A N/A	Speakers and trainers covering the online world of Internet search, Web 2.0 business resources and other online topics.	Corporations, entrepreneurs, associations. N/A N/A	Varies. N/A N/A	Michael Benidt, President 1999 www.goldencompass.com
NR	9	SHIFT 7 CONSULTING LLC P.O. Box 19543 Boulder, CO 80308 303-774-8202/303-774-0089	N/A N/A	ACT! consulting, training and implementation.	Consumer/end user. Client's site, online, onsite. N/A	Varies. N/A N/A	Allison Yacht, Owner 2002 www.shift7consulting.com

N/A: Not available.
If your company should be on this list, please request a survey by e-mailing research@bcbcr.com or calling our research department at 303-440-4950.

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CALENDAR

January

9 StataSphere Boot Camp will focus on group collaboration and decision-making to gain a competitive edge from 8:30 a.m. to 12:30 p.m. at the Wolf Law Building, 2450 Kittredge Loop Road in Boulder. Speaker is Phil Lawson, CEO of Spherit and author of "Being Spherical." Cost is \$119. Contact: Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

11 Impact on Education and the Boulder Chamber present Education Matters from 7 to 9 a.m. at the UMC Glenn Miller Ballroom, 1669 Euclid Ave. on the University of Colorado Campus in Boulder. Guest speaker Sen. Michael Bennet will address issues of education and their impact on the economy. Cost is \$25. Contact: Impact On Education at 303-524-3865.

13 The Boulder Economic Council will present the 2010 Economic Forecast: Boulder & Beyond, from 3:30 to 7:30 p.m., UCAR Center Green Auditorium, 3083 Center Green Drive, Building CG-1 in Boulder. Contact: Jennifer Pinsonneault at 303-938-2081 or jennifer@bouldereconomiccouncil.org.

The Longmont Area Chamber of Commerce will present Lunch 2 Learn: Use the Power of E-mail Marketing, from 11:30 a.m. to 1 p.m. at the chamber's office, 528 Main St. in Longmont. Master e-mail communications with this comprehensive look at winning strategies for getting and keeping quality subscribers, increasing deliverability and open rates, how to avoid being a spammer, tips for scheduling and examples of successful e-mail campaigns and how they were set up to build business and drive sales. Cost: \$10. Registration deadline is Jan. 11. Contact:

Tracy Taylor-Sea at 720-864-2872 or ttaylor-sea@longmontchamber.org.

14 neXt: Young Professionals Network Mixer will be from 4:30 to 6:30 p.m. at the Texas Roadhouse, 2301 Clover Basin Drive in Longmont. The Longmont Area Chamber of Commerce's neXt is a group of young professionals working together to showcase Longmont as a cool place to live, work and play. The event provides chamber's younger members an outlet for affecting change in the Longmont community. Appetizers provided by Texas Roadhouse. Admission is free, cash bar. Registration deadline is Jan. 13. Contact: Tracy Taylor-Sea at 720-864-2872 or ttaylor-sea@longmontchamber.org.

CU Boulder's Division of Continuing Education and Professional Studies will present an informal panel discussion on sustainability management from 5:30 to 7 p.m., Continuing Education Building, 1505 University Ave. in Boulder. Join a panel of sustainability experts to discuss the concept of "people, planet, and profit"—the Triple Bottom Line. Learn about the latest in sustainability, from green jobs to sustainable business, and get involved in the discussion. Admission is free. Contact: James Wentworth at 303 735-1005 or james.wentworth@colorado.edu.

Cathy Hart, vice president of corporate services and corporate secretary of Xcel Energy, will speak about her life and her more than 20 years of experience in communications at a Colorado Women's Chamber of Commerce Downtown Luncheon. The luncheon will be from 11 a.m. to 1 p.m. on Jan. 14 at Maggiano's at the Denver Pavilions, 500 16th St. in Denver. Cost is \$27 for members and \$37 for nonmembers and walk-

ins. Attendees can register online at www.cwcc.org.

15 Vectra Bank presents its Economic Forecast Breakfast-Boulder from 7:30 to 9:30 a.m., St Julien Hotel, 900 Walnut S. in Boulder. Speakers will be George Feiger, CEO, Contango Capital Advisors, and Phyllis Resnick, lead economist, Center for Colorado's Economic Future. The event is free, but registration is required. Register online at www.vectrabank.com/boulder.

16 5.12 Solutions Inc. will host a full-day seminar, "Ascend 2010: Clarify Your Vision, Create a Plan, and Make 2010 Your Best Year Yet!" on Saturday, Jan. 16, at A Spice of Life Center, 5706 Arapahoe Ave., Boulder. Seminar guides attendees through a process to create a vision and an action plan. Includes guest speakers on personal finance, health, fitness, nutrition and career development. Cost is \$157. Register online at www.youryeartoascend.com or call 303-579-5829.

18 The DaVinci Institute presents Startup Junkie Underground - Getting it Right in the Startup World from 6:30 to 9 p.m. at the MadCap Theater, 10679 Westminster Blvd. in Westminster. Speaker is startup veteran Ari Newman, founder and president of Filtrbox who will share critical strategies he has used for "getting it right." Cost is \$25. Panelists include Brad Bernthal, director of entrepreneurial initiatives for Silicon Flatirons Center, and Krista Paul, co-founder and CEO of Travelfli Inc. Cost is \$25. Contact Deb Frey at 303-666-4133 or deb@davinciinstitute.com.

22 Longmont Area Chamber of Commerce presents a Membership Orientation from 8 to

9 a.m. at the chamber's office at 528 Main St. in Longmont. Attendees will learn ways the chamber can help members save money and grow business. Event is free. Breakfast is provided. Registration deadline is Jan. 21. Contact Tracy Taylor-Sea at 720-864-2872 or at ttaylor-sea@longmontchamber.org.

23 Finding, Pitching and Closing Investors Boot Camp will be presented from 8:30 a.m. to 12:30 p.m., Wolf Law Building, 2450 Kittredge Loop Road in Boulder. Workshop focuses on insider tricks-of-the-trade to find, pitch and close investors. Speaker is Michael Bissonnette, founder and former CEO and chairman of AeroGrow International Inc. Cost is \$119. Contact Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

27 Longmont Chamber of Commerce presents Small Biz Net: Doing Business with the City of Longmont from 8 to 9:30 a.m. at the chamber's office at 528 Main St. in Longmont. Learn ways to do business with the city of Longmont. Cost is \$10. Registration deadline is Jan. 26. Contact Tracy Taylor-Sea at 720-864-2872 or e-mail ttaylor-sea@longmontchamber.org.

February

11 18th Annual Impact Awards will be held from 5:30 p.m. to 8:30 p.m. at the UMC Glenn Miller Ballroom, 1669 Euclid Ave. on the University of Colorado campus in Boulder. A community tradition honors five outstanding individuals who have made a huge impact on student learning in the Boulder Valley School District. Nominations are generated by and evaluated by the community. Award recipients are recognized for their outstanding service to students, exception teaching skills, and/or inspirational leadership.

NONPROFIT NETWORK



COURTESY JOSEPH VANANDEL

Great Western Bank presented a check for \$5,000 in December to Flatirons Habitat for Humanity at its build site at Northfield Village in Boulder. From left, David Manley and Lianne Shepherd, Great Western Bank; John Lovell, Flatirons Habitat for Humanity; Kent Nuzum and Robert Hobbs, Great Western Bank. The bank's Greater Than CD program has provided more than \$350,000 to more than 80 local nonprofit organizations.

BRIEFS

The Colorado Health Foundation has given a \$28,209 grant to **RSVP of Boulder County** to continue producing 50Up!, a health-education television program that airs monthly throughout Boulder County. 50Up! began in 2006 as a collaborative venture between the nonprofit RSVP of Boulder County and the city of Boulder Senior Services. The program is taped monthly at Channel 8 facilities in Boulder and copies are provided for channels in the other cities. 50Up! provides information regarding healthy living, disease prevention and access to health care for people 50 or older, their families and their friends.

Zonta Foothills Foundation in Boulder will offer \$15,000 in grants to local charities. Grant recipients for 2010 will include Attention Homes, Fairview Teen Parenting Program, MESA (Moving to End Sexual Assault), American Association of University Women, Mother House, RSVP, Safe Shelter of St. Vrain Valley, There With Care, YES (Your English School), Foothills United Way - Imagination Library and Boulder Reads.

FUNDRAISERS

The **Turley's Turkey Trot** 5k run/walk raised \$12,100 and 3,500 pounds of food, which was donated to **Community Food Share** in Niwot. The total dollars donated was more than double the amount raised in 2008 and more than has been raised in the 20 years of the race. Community Food Share can distribute four meals for every dollar donated, therefore, the total proceeds from this year's Turkey Trot will enable the agency to provide 51,900 meals to those in need in

our community. The race was organized by **Richard Castro** and the **Boulder Road Runners** and sponsored by **Turley's Restaurant**.

GOOD DEEDS

Community Cycles, a nonprofit organization that educates and advocates for the safe use of bicycles, received a grant of \$5,000 from **Dave Batka**, owner of bicycle parts distributor **Wheels Manufacturing** in Broomfield. Community Cycles is using the money to fund bicycle awareness programs and courses for Boulder County community members, advocating that bicycles are a viable and sustainable form of transportation.

More than 2,000 pairs of mittens, socks, hats and scarves have been collected through the **Foothills United Way** sixth-annual Socks& Mittens drive. The program seeks to connect with businesses and individuals to collect donated cold-weather clothing items and deliver them to partner agencies, who distribute them to clients in need. So far this year, 1,577 pairs of socks and mittens/gloves, 394 hats and scarves, and 67 other assorted clothing items have been donated, for a total of 2,038 items. 18 local companies, organizations, and individuals have taken part in this year's drive, including: Brittany Ridge, Women With A Purpose, Centennial Lending, Coors, Betty Farrington, Foothills United Way, GE Water and Power, Gold Systems, InfoPrint Solutions Co., Pat Larson, Mountinside Medical, Northrop Grumman, Polycom, Premier Members Federal Credit Union, St. Vrain Valley Credit Union, Sam Seybold, Stephen Sparr Architects, Taggart & Associates and Warm Up Flatirons.

AWARDS



Bill Eckert



Jeff Eckert

Boulder-based **EAR Inc.**'s HearPlugz-DF hearing protector was named the 2009 New Product of the Year by Occupational Health & Safety magazine. As sound levels increase so does the sound suppression.

Advertising Age magazine has named **Crispin Porter + Bogusky** Agency of the Decade and Adweek newspaper named Alex Bogusky Agency Creative Director

of the Decade and recognized CP+B's work as Marketing Innovation of the Decade for its Subservient Chicken campaign done for Burger King. Adweek readers, in their Reader's Choice section, selected Bogusky, chose the Subservient Chicken campaign as "Digital Campaign of the Decade," named Chuck Porter Agency Executive of the Decade and chose CP+B's work for American Legacy Foundation's truth campaign as Campaign of the Decade. Crispin Porter + Bogusky has offices in Miami, Boulder, Los Angeles, London and European headquarters in Sweden.

Boulder-based **Coast to Coast Development Inc.**, headed by Bill and Jeff Eckert, received the first Colorado Energy Star Outstanding Homebuilder - Central Region Award at the Fourth Annual Energy Star Summit and first Awards Recognition Dinner in Denver hosted by Xcel Energy and Smart Energy Living Alliance.

PRODUCT UPDATE



COURTESY AVERY BREWING CO.

Avery Brewing Co. will release Black Tot, a barrel-aged imperial oatmeal stout, the third installment in the brewer's Barrel-Aged Series, on Jan. 15 at the brewery, 5763 Arapahoe Ave. in Boulder.

Boulder-based **Anark Corp.**, an automated 3-D CAD software development company, released its Anark Core 3 solution that allows users to more easily unlock, repurpose and distribute product, manufacturing and supply-chain data for later collaboration.

Broomfield-based **OpenLogic Inc.**, an open source software solutions provider, launched a new source

code scanning and license compliance module for OLEX Enterprise Edition. The module allows companies to find open source code being used and make sure it complies with open source licenses.

Rally Software Development Corp. in Boulder unveiled its latest release of its Agile ALM solution. Rally release 2009.5 adds a new time tracking module called Rally Time Tracker and enhanced custom reporting features that give development executives and program management offices visibility into project status and costs in terms that are familiar to their role.

Mountain and Southern Sun Pub & Breweries in Boulder and Vine Street Pub in Denver are rolling out seven new beers. They are Redemption Red, a hoppy red ale with a strong malt back bone; Dropkick Stout, a roasty, American style stout; Pre-Prohibition Pilsner, an early American-style lager popular in the U.S. prior to prohibition; Winter Lager, a malty, dark lager brewed with German yeast; C'est la Vie, Scott Overdorf's last recipe — traditional Belgian style saison featuring Belgian pilsner malt and buckwheat; and Resolution Ale, a Belgian strong golden ale.

Boulder-based software developer **Amadeus Consulting** has been adding iPhone applications to its product line. The company is developing its 12th iPhone application.

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Boulder County
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BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions
Year-to-date November 2009

Subdivision	Builder	City	Average Price	Recorded Closings
1. Landmark Lofts	Chanin Development	Boulder	\$403,000	38
2. The Peloton	Cityview Peloton	Boulder	\$411,200	30
3. Fox Meadow Fairview Condos	Engle Homes	Longmont	\$129,000	17
4. Canyon Creek 6	Richmond American Homes	Erie	\$294,000	15
5. Blue Vista Condos & Duplexes	Boulder Creek Builders	Longmont	\$229,000	13
6. North End Single Family	Markel Homes	Louisville	\$467,500	12
7. Northfield Commons Condos	Markel / Coast to Coast	Boulder	\$154,200	11
8. Creekside 2 Townhomes	Engle Homes	Erie	\$200,100	10
9. Creekside 2 Single Family	Engle Homes	Erie	\$301,700	9
10. The Walnut	MCV Walnut Investments	Boulder	\$2,909,200	9

Source: Home Builders Research

City	Foreclosures Filed	Deeds Issued
Allenspark	3	0
Broomfield	30	4
Boulder	20	11
Eldorado Springs	0	0
Erie	3	1
Golden	1	0
Jamestown	1	0
Lafayette	10	7
Longmont	53	31
Louisville	3	0
Lyons	4	0
Nederland	1	0
Niwot	0	1
Superior	5	1
Ward	1	0
TOTAL	136	56
Year-to-date 2009	1,752	599

Source: Boulder County Public Trustee

Builder	Home Sales	County Market Share
1. Markel Homes	55	16%
2. Engle Homes	42	12.2%
3. Chanin Development	38	11.1%
4. Cityview Peloton	30	8.7%
5. Boulder Creek Builders	25	7.3%
6. Markel/Coast to Coast	16	4.7%
7. Richmond American Homes	15	4.4%
8. Habitat for Humanity	12	3.5%
9. MCV Walnut Investments	9	2.6%
10. Louisville Lofts	8	2.3%
Remaining homebuilders	93	27.2%
Total	343	100%

Source: Home Builders Research

Sale Price	Buyer, Address
\$2,750,000	Perrin W. and Estelle L. Dake, 3015 3rd St., Boulder
\$2,400,000	Andrea S. Buxbaum Family Trust, 1301 Canyon Blvd. Apt. 402, Boulder
\$2,350,000	Hunter Cook LLC, 6200 N. 55th St., Longmont
\$2,300,000	Marakata LLC, 2155 Emerald Road, Boulder
\$1,594,000	Robert C. and Heidi L Forsythe, 1142 Linden Drive, Boulder
\$1,250,000	Brownstone Family Revocable Trust, 375 Overlook Drive, Boulder
\$1,070,000	John and Lisa Goodson, 1701 Orchard Ave., Boulder
\$1,000,000	Eric and Carolina Shannon, 700 Yellow Pine Ave., Boulder
\$953,000	Russell John Overy, 995 Linden Ave., Boulder
\$950,000	Thomas D. Mason, 2380 Kohler Drive, Boulder

Source: SKLD Information Services LLC - 303-695-3850

Foreclosures rise at faster pace in Boulder Valley

It isn't often, but Boulder County was noted as one of the worst in the state.

The statistic and dubious distinction was for rising foreclosures. A study by the Colorado Department of Local Affairs Division of Housing showed that Boulder County foreclosures rose by 39 percent through November 2009. Only Mesa County was worse with foreclosures increasing by 139 percent.

In comparison, foreclosure filings in Denver County remained unchanged from a year ago and up only 3 percent in Arapahoe County and up 10 percent in Jefferson County.

So how can this be, when many other reports claim Boulder County as one of the best housing markets in the nation?

There are several reasons. First, the figure is talking about percentage of increase, not total number of foreclosures. Boulder County, by virtue of its smaller size, had about 4,000 fewer foreclosures than each Denver and Arapahoe counties and 2,500 fewer than Jefferson County in 2009.

The fair comparison would be foreclosures as a percentage of households.

In that case, only about 1 percent of Boulder County's 124,087 homes slipped into foreclosure in 2009, compared to 2.4 percent of homes in Arapahoe County, 2.5 percent of homes in Denver County, and 1.6 percent of homes in Jefferson County.

In this comparison, Boulder County is better off than its surrounding peers.

But, that shouldn't lull local residents into a false sense of security. There is no denying that this was a bad year for local foreclosures, and if the fast rise continues, Boulder County soon will catch up to its neighbors with percentage of homes in foreclosure.

One of the biggest factors to Boulder County's rising foreclosures this year was an increase in owners of high-priced homes falling behind on their mortgage payments. This is likely due to a combination of job losses and the continuing difficulty for high-end home buyers to obtain "jumbo" loans at favorable interest rates.

These "jumbo" loans, above \$460,000, aren't backed by the government and therefore carry higher interest rates in the private lending market.

One final factor to Boulder County's faster rise in foreclosures this year might be those adjustable-rate mortgages. Several years ago, I reported that more than half of the homes bought in Boulder County in 2004 and 2005 were with adjustable-rate mortgages. If those loans were typical five-year fixed ARMs, then their rates started to adjust in 2009, and refinancing to a fixed rate likely was difficult.

STUDENT HOUSING: A local developer has purchased 16 student-apartment units near the University of Colorado at Boulder's campus.

Scott Woodard, under the 810 20th Street LLC name, purchased the units at the same address from Triple V Apartment & Construction for \$3 million, according to Boulder County public records.

Woodard said the purchase was an investment, and there are no plans for changes to the property.

"The apartments are in good shape, and we're going to hang onto them for awhile," he said.

ANIMAL HOUSE: The owner of Indian Peaks Veterinary Hospital in Boulder has purchased the building her business occupies.

Veterinarian Lisa Sabichi, under the 3015 Sterling LLC name, purchased the 9,451-square-foot building at 3015 Sterling Circle in the Valmont Business Park in East Boulder for \$1.05 million, according to Boulder County public records.

The seller was Aweida Properties Inc., which originally developed the property.

Indian Peaks Veterinary Hospital offers medical, surgical, dental and boarding services for pets.

BOULDER LEASES: Skirt Sports Inc., a Boulder-based women's athletic apparel company, signed a lease for 3,750 square feet of space at 6235 Lookout Road. Andrew Freeman with Freeman Myre and Dan Marks with Emerald Real Estate helped broker the deal.

- Crestone Capital, a Boulder-based wealth management firm, signed a lease to expand their space by 3,000 square feet for a total of 15,000 square feet at 1050 Walnut St. in downtown Boulder. Becky Gamble

► See **Real Estate, 17A**

REAL ESTATE from 16A

and Hunter Barton with Dean Callan & Co. and Geoffrey Keys with Keys Commercial helped broker the deal.

- Boulder Digital Arts signed a lease for 2,995 square feet of space at 1600 Range St. Andrew Freeman with Freeman Myre helped broker the deal.

- Chautauqua Capital Management, a new Boulder-based investment fund firm, signed a lease for 2,119 square feet of space at 1426 Pearl St. in downtown Boulder. James Howser with The Colorado Group helped broker the deal.

LOUISVILLE

CTC BUILDING BUY: A Boul-

der-based manufacturer of wastewater devices and technologies has purchased a building at the Colorado Technology Center business park in Louisville.

Velocity Dynamics Inc. purchased the vacant 12,000-square-foot manufacturing building at 543 S. Pierce Ave. for \$850,000, according to Boulder County public records.

Velocity Dynamics, also known as Velodyne, manufactures liquid and dry polymer activation technologies and custom chemical storage, metering, mixing, and delivery systems for the water, wastewater and industrial process industries.

The company currently is located

at 6595 Odell Place in Boulder and is expected to move the business to the new building in Louisville.

Danny Lindau with The Colorado Group helped broker the deal.

LOUISVILLE LEASES: Entrust New Direction, a local self-directed IRA services company, signed a lease for 3,728 square feet of space at 1070 W. Century Drive. Terry Kruegel and Paul Kresge with The Colorado Group helped broker the deal.

- Sterling Interactive Marketing Corp. signed a lease for 1,365 square feet of space at 908 Main St. Anya Allen with The Colorado Group helped broker the deal.

BROOMFIELD

BROOMFIELD LEASES: Trinity Custom Carpentry, signed a lease for 10,952 square feet of industrial space at 3801 Industrial Lane. Patrick Weeks with Gibbons-White Inc. helped broker the deal.

- Folz Vending Inc., a subsidiary of Louisville-based National Entertainment Network, Inc., signed a lease for 3,923 square feet of industrial space at 7070 W. 117th St. Patrick weeks with Gibbons-White Inc. and Chris Ball with Fuller Real Estate helped broker the deal.

Contact David Clucas at 303-440-4950 or dclucas@bcbr.com.

SLEEPY from 3A

Boulder Baby) in September. The new addition carries children up to about four years old.

Bobas are made in Boulder from organic cotton and sell for \$99.

Although competition for baby carriers is steep, the market is sizeable, according to Robert.

He says more than 4 million babies are born annually in the U.S. with a total of 11 million born yearly in developed countries. "Just getting 1 percent of that market would be good."

The fact that there's nothing seasonal about the market adds to the allure of the wraps as well.

When the Antunovics started out, they used Google's AdWords to get customers — a strategy that caused sales to soar. Those results, however, have dropped off considerably in the last six months, Robert says.

"With the recession, people maybe started pulling out of traditional print ads and started using it (AdWords) so every month we get new players jumping into the game and throwing things off."

To increase the company's reach, he's now gearing up to create a following through social media and partnerships. For example, they're pairing up with Spoonflower, a custom fabric design and print company, to create a contest in February for people to design their own baby wrap fabrics.

"They've got about 40,000 customers in their database, and we have just a little less than that to combine for the contest."

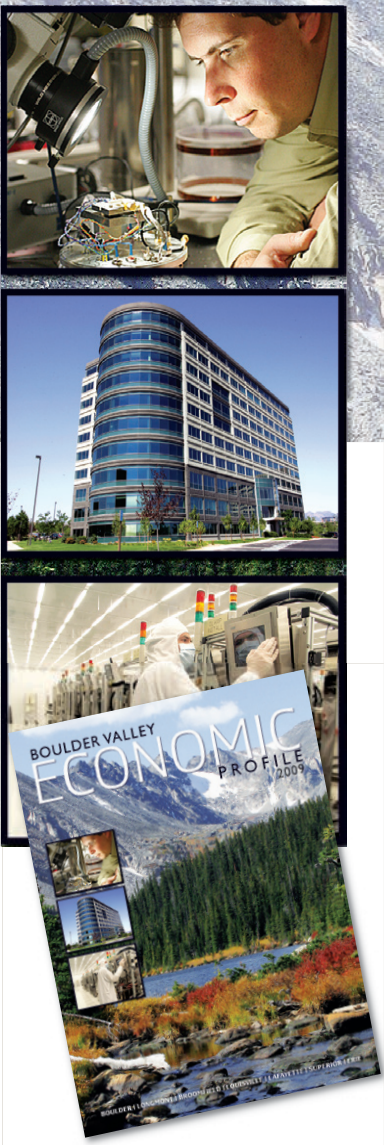
He also plans to team up with the Boulder Boulder to organize a baby carrier group of participants.

The Antunovics started NAP Inc., with family financing of about \$35,000. They later used the Virgin Group, a venture capital company, for management of a \$50,000 family loan.

The most they've been able to get through banks is a \$3,000 line of credit.

"This year we got \$50,000 from On Deck Capital," Robert says. "Since we need to repay them within one year, we're making payments of about \$250 a day."

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OPINION

EDITORIAL

Don't balance budget on back of Colorado's software companies

We sympathize with Gov. Bill Ritter and the Colorado Legislature as they seek to close a massive budgetary shortfall. But solving that problem should not come at the expense of key industries that can help lead us out of the economic downturn.

To be sure, the fiscal picture is bleak: an estimated \$600 million shortfall in this year's budget, ballooning to \$1.5 billion in the next fiscal year. The state is examining a variety of revenue increases and expense reductions to make up the shortfall. But not every possible solution is a good idea.

One idea that should go into the computer trash can is a proposal by the Office of State Planning and Budgeting that would eliminate a sales-tax exemption for software, known as Special Regulation 7. The exemption, implemented in 2006, defines software as taxable only if:

- It is packaged for repeat sale.
- It is subject to a non-negotiable license agreement.
- It is delivered on a tangible medium (excluding software downloaded via the Internet).

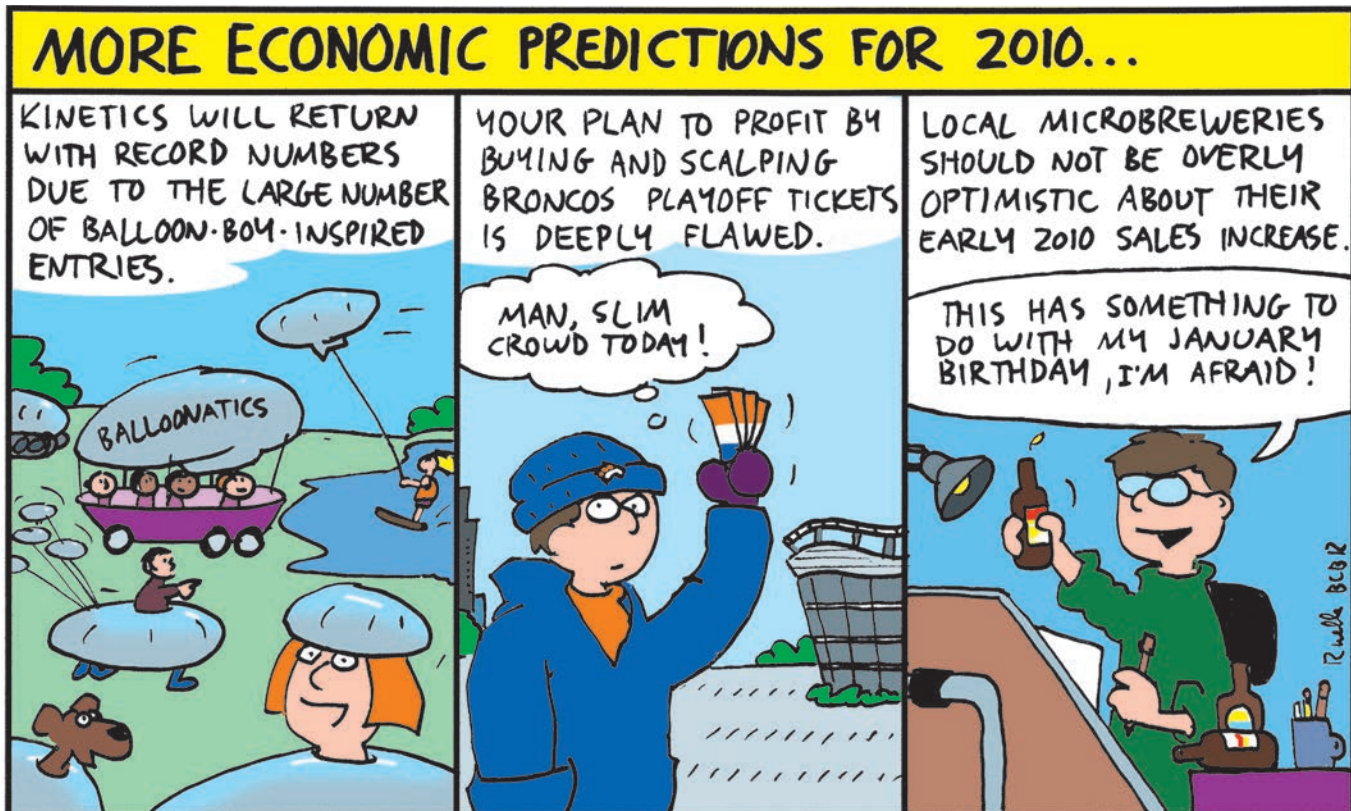
This exemption puts Colorado in line with the practices of 40 other states, and has leveled the playing field for the state's many software developers.

State officials estimate that eliminating the exemption would pump a minimum — yes, minimum — of \$15 million annually into state coffers.

The change would have a devastating impact on the state's software sector, which employs an estimated 125,000 people at 5,500 information-technology companies. CSIA, which represents the state's IT sector, is understandably concerned about the proposed change. The group adopted a formal resolution in opposition to elimination of the exemption.

"CSIA adamantly opposes any regulatory or legislative change to the current special regulation (SR-7) because it would prohibit the growth of this very important industry that is also critical to the current and future economic strength of our state," CSIA stated.

We concur. Let's not balance the state's budget on the backs of a key industry that helps to drive our economic growth. We urge the state to delete this idea.



'Startup Visa' idea makes sense

Polis, Feld back effort to allow foreign-born entrepreneurs into U.S.

Every once in awhile, an idea comes along that makes so much sense, one wonders why it was never implemented before.

That's how I feel about the "Startup Visa" movement, which would provide visas to foreign entrepreneurs who agree to launch businesses in the United States. I first learned about this effort on Brad Feld's "Feld Thoughts" blog, www.feld.com, which I download to my iPhone.

Feld is a serial entrepreneur, venture capitalist and blogger, as well as one of the organizers of the TechStars competition, and — oh, yeah — he's based in Boulder.

He's been a leading proponent of the Startup Visa effort, which originated in an essay by tech entrepreneur Paul Graham, www.paulgraham.com.

Rep. Jared Polis, D-Colo., also from Boulder, has crafted the idea into House Resolution 4259, the Employment Benefit Act of 2009, which recently was included in the House's Comprehensive Immigration Reform Bill. The measure would expand the EB-5 Visa category, allowing entrepreneurs to be sponsored by "a Qualified Venture Capitalist or Qualified Super Angel investor who is investing at least \$100,000 (Super Angel) or

at least \$250,000 (VC) in an equity financing of at least \$500,000."

The visa would be valid for two years. To be renewed, the company would need to either:

- Create five new jobs every two years.
- Raise at least \$1 million every two years.
- Generate at least \$1 million in revenue, as well as be profitable.



PUBLISHER'S NOTEBOOK

Christopher Wood

Companies would be allowed up to three founders who are eligible to receive Startup Visas. Spouses and children would also be covered.

The current EB5 visa is available to foreign nationals who invest in U.S. companies, not the entrepreneurs. Feld told me recently that the existing program is the "right high-level concept" but misses what he and others are trying to do, which is to enable entrepreneurs to launch companies in the United States, thereby creating jobs.

"This is all about creating jobs in the U.S.," Feld said. He added that startup companies that could be launched in the United States instead are being pushed to other countries because immigration law does not allow visas for the entrepreneurs.

He cited several examples of com-

panies that are being established elsewhere, including two TechStars companies that would have located in Boulder were it not for the inability to secure a visa. (TechStars provides financing and mentorship to select startups.)

Feld said the Startup Visa movement has broad support in the tech centers of the country, including on the coasts and in entrepreneurial centers such as Boulder, as well as among the venture-capital community.

"I haven't heard any credible arguments against it," he said.

Some supporters are worried that the proposal could get lost in the usually heated debate over immigration, but backers feel that the idea has such merit that it can win approval. Polis is carrying the legislation in the House, and backers hope to secure a Senate sponsor soon.

"Every day the American economy is losing ground — not to mention high-tech jobs and technologies — to India and China because foreign-born entrepreneurs cannot secure a visa to stay in the U.S.," Polis said in a recent statement. "My legislation will help bring our immigration system into the 21st century and encourage foreigners with good ideas and much-needed capital to invest in our economy, rather than in our competitors'."

The Startup Visa would mean jobs. Who can argue with that?

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

BOULDER COUNTY BUSINESS REPORT
VOLUME 29, ISSUE 1

BOULDER COUNTY BUSINESS REPORT
3180 Sterling Circle, Suite 201,
Boulder, Colo. 80301-2338, is published
biweekly by Boulder Business Information
Inc., a Colorado corporation, in Boulder,
Colo.

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FORECAST 2010

Costs to rise, facility budgets get pinched

BY RYAN DIONNE
rdionne@bcbcr.com

Health professionals are anticipating President Barack Obama's finalized health-care reform bill as they wait to see what passes and how it will impact the medical industry.



HEALTH CARE

From electronic medical record funding to insurance reform, medical facilities are uncertain what will come of the legislation, but it likely won't have a big impact during the next year, said Dave Gehant, Boulder Community Hospital's chief executive officer.

If legislation passes requiring everyone to have health insurance, Mark Laitos, president of the Colorado Medical Society, thinks insured patients paying extra for uninsured or underinsured patients will diminish — but, again, not immediately. In the near term, Gehant said he foresees health-care costs increasing 2 percent or 3 percent.

"I think hospitals will be more frugal," Gehant said. "They will really prioritize where their spending needs are."

Gehant doesn't think the economy will improve, at least relating to the health-care industry, in 2010. If anything, he said it will remain steady or get slightly worse.

And as health-care reimbursements decrease, medical facilities will experience smaller margins making hospitals and clinics scrutinize budgets even more.

Gehant thinks there will be an increased emphasis on improving patient care in 2010. That means increased communication amongst health-care providers, more frequent training, updated education for doctors and seeking regular feedback from patients instead of surveying every few years.



Gehant



Laitos

Being accountable for medical procedures is part of that, and Laitos foresees an increase there, too.

Laitos said doctors are going to be expected to prove that the work they do improves patient health. Patients and medical facilities will increasingly question whether a surgery will improve quality of life more than not having the procedure.

To help improve the quality and accountability, Laitos expects to see more accountable care organizations formed that allow doctors to collaborate and push each other to be better.

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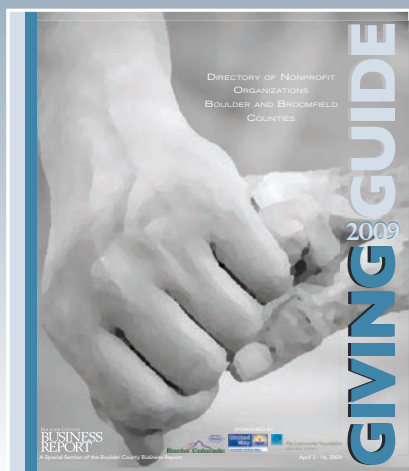
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