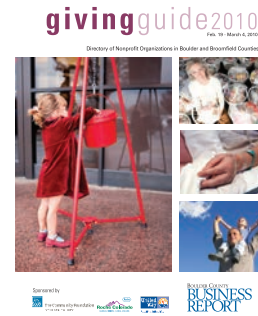


BOULDER COUNTY BUSINESS REPORT \$1



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Special publication

Serving Boulder and Broomfield Counties
Volume 29 | Issue 5 | Feb. 19 - March 4, 2010

Foresters land stimulus funding

BY JEFF THOMAS
news@bcbr.com

BOULDER—Chris White has spent most of his working life helping communities protect against catastrophic wildfires, and the Boulder company he co-founded 10 years ago is internationally known for that expertise.

But he's never had quite the opportunity to put that knowledge on the

Anchor Point Group creating jobs to prevent catastrophic wildfires

ground as he has today.

The Anchor Point Group LLC, a fire-management consultant firm named for the center at which fire suppression activities begin, received \$1.7 million from the American Recovery

and Reinvestment Act of 2009. It will use the money to thin the growth that feeds wildfires around mountain communities in Gilpin, Boulder, Larimer and Grand counties.

"We've never done anything this big

this fast," White said. The group has overseen on-the-ground projects, including an equally large project in the Vail/Beaver Creek area, but normally does about 90 percent planning and 10 percent managing fire-mitigation crews.

Those figures are reversed today, which means Anchor Point has to hit the ground running with five new employees it is hiring with the fund-

➤ See **Funding, 7A**

SimpleGeo targets app developers

Boulder startup enters relatively untouched location-data market

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER—With the prevalence of smart phones and location-based social media services, Matt Galligan thinks he's in the perfect market.

Galligan and Joe Stump co-founded Boulder-based SimpleGeo Inc. to provide back-end location-based infrastructure for application developers.

By scooping up location-based data and storing it until needed, Galligan and Stump said they're getting a hold on a relatively untouched market. Currently, they said, there's no major competition.

Late last year, Twitter bought SimpleGeo's biggest competitor, Mixer Labs, to give Twitter geotagging capability. But because Twitter doesn't focus on geolocation data, Galligan doesn't consider it to be a competitor.

With SimpleGeo's database, which is stored at three fully redundant data centers, developers have access to a wide array of information that could add value to their app—especially in the world of smart phones.

Based on a phone's GPS coordinates and what the phone is pointed



MICHAEL MYERS

Joe Stump, left, and Matt Galligan co-founded SimpleGeo Inc. to fill a void in the location-based technology industry. Boulder-based SimpleGeo collects location-based data that can be used by software developers.

at, users potentially could find out what a specific building is, or power companies could access all their data about a targeted utility pole.

Other uses include pinging SimpleGeo's location database with the user's phone's GPS coordinates and receiving the address where the user is.

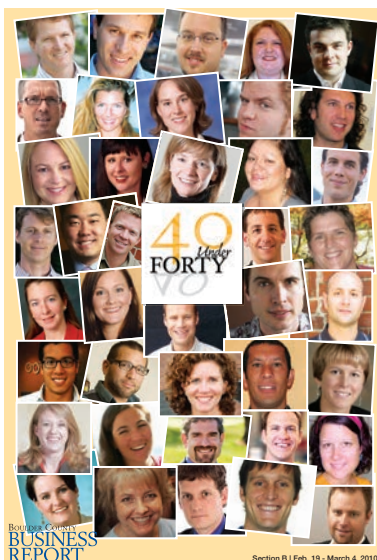
Stump and Galligan said they've thought about only a few of the seemingly endless uses for the location-based database. It's that growing market that provides optimism.

"We've seen a tremendous spike in

mobile development overall, and so many of these devices have location capabilities that are just begging to be tied into social networking," said Jeff Hammond, a principal analyst with Cambridge, Mass.-based Forrester Research Inc. (Nasdaq: FORR).

"For example, think of a 'who's near me?' type capability for all the conferences of social events we go to, or a 'where's the best drink special tonight?' application for the weekend revelries," he said.

➤ See **SimpleGeo, 6A**



Rising business stars in the Boulder Valley

By any standard, the Boulder County Business Report's inaugural class of the Forty Under 40 represents an amazing group of young professionals.

From entrepreneurs at clean-energy companies and tech firms to up-and-coming leaders in the nonprofit sector to banking executives and real estate professionals, these individuals are the rising business stars of the Boulder Valley.

Meet them in Forty Under 40, section B.

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FirstBank buys naming rights to Odeum Colorado

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 BCBRDaily, an all local e-news report sent to your e-mail each weekday. Just click on "Register for E-Newsletters" at www.BCBR.com.

BY BUSINESS REPORT STAFF
news@bcbcr.com

BROOMFIELD — Lakewood-based FirstBank Holding Co. has acquired naming rights to the Odeum Colorado.

The live entertainment venue, originally known as the Broomfield Event Center, will begin operating as ISTBANK Center on March 1.



COURTESY FIRSTBANK HOLDING CO.

Lakewood-based FirstBank Holding Co. has acquired naming rights to the Odeum Colorado events center in Broomfield. This photo illustration shows what the new signs will look like.

BCBRdaily

The agreement, which gives the bank naming rights for five years, allows FirstBank, the largest locally owned banking organization in Colorado, to give customers preferred ticket access and rights to use the facility for company and philanthropic events.

Financial details of the transaction were not disclosed.

The center, located adjacent to U.S. 36 at 11450 Broomfield Lane in Broomfield, is owned by the city of Broomfield and managed by Peak Entertainment, a joint venture of Kroenke Sports Enterprises and AEG

Live Rocky Mountains. The facility, with a scalable capacity from 3,500 to 6,500 attendees, opened in 2006.

Ellie's selling sustainable caskets

BOULDER — Ellie's Eco Home Store Inc. is entering the funeral business via partnerships with Nature's Casket and Natural Transitions.

Boulder-based Ellie's will sell caskets made by Longmont-based Nature's Casket. The caskets are made of wood from trees killed by pine beetles. The caskets are 100-percent biodegradable and made in a facility that is powered with energy obtained through wind credits.

The caskets won't be available in

stores — they will only be offered on the company's Web site, www.elliesecohomestore.com.

Ellie's also is promoting Boulder-based Natural Transitions if people inquire about funeral arrangements. Natural Transitions is a funeral consulting company focused on sustainability.

TechStars' startup shuts down

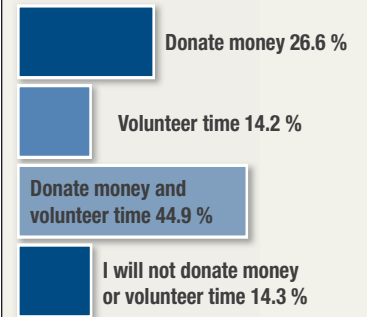
BOULDER - EventVue Inc., a 2007 TechStars company that connected eventgoers before the event, has closed.

Rob Johnson, co-founder of the Boulder-based firm, said he and co-founder Josh Fraser closed the business because

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they ran out of money. He said there were many reasons why they ran out of money — including they didn't seek more capital from investors. "We never found that market," Johnson said.

He said, as a company, they learned what not to do next time, such as: Waiting too long to address big problems, trying to sell the product before it was ready and making early hiring compromises instead of smart decisions.

Kmart closing in Longmont

LONGMONT — Kmart plans to close its store in Longmont at 2151 Main St. in May.

► See **BCBRdaily**, 10A

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InPhase lays off workers; hopes to restructure

BY DAVID CLUCAS
dclucas@bcbr.com

LONGMONT - InPhase Technologies Inc., a Longmont-based company developing holographic disk data-storage technology, laid off its 60 employees after the company simply ran out of money.

Officials with the nine-year-old company said they are in the midst of raising additional capital to restructure and put the company back together as soon as they can.

"Ultimately, the company didn't have enough money to keep it going, but the reality is that the company has made significant progress to make a viable commercial product," said Bart Stuck, an investor of InPhase since its inception in December 2000.

The company was founded as a Lucent Technologies venture, spun out of Bell Labs research, with the goal of being the first company to bring holographic data-storage technology to market. Stuck, who also worked at Bell Labs and now heads

up the East Coast-based Signal Lake Management LLC, invested in and helped InPhase raise money.

Stuck said InPhase raised about \$100 million over the past nine years to develop and advance the technology. The company's Tapestry 300r holographic storage drives have a capacity of 300 gigabytes; equivalent to 460 CDs or 64 DVDs. InPhase was working to make the product more commercially viable.

Stuck said if InPhase can be restructured and return, it will remain in

Longmont.

"It's where the talent pool is for disk drives," he said.

Similar to CD and DVD storage, InPhase's technology uses lasers to write data onto a disk. But with holographic storage, a lot more data can be written at one location on the disk, each at a slightly different angle. Each layer of data has its own unique angle, so much like a holographic image, when the viewing angle is changed, so does the image of data.

A horse's heart and soul



JONATHAN CASTNER

Emily Johnson, right, owner of Mountain Rose Horsemanship Training in Longmont, works with client Moran Wilson and her horse, Charlie. Johnson offers horses, horse owners and horse lovers the opportunity to learn how to be "their best selves" from each other.

Training focuses on creating equine-human partnership

BY ELIZABETH GOLD
news@bcbr.com

LONGMONT — A realization came to Emily Johnson while studying equine science at Colorado State University that set the course for what she would do with the next phase of her life.

"I realized that I didn't want to learn where a horse's tendons and ligaments were but where their heart and soul were."

To honor the insight, Johnson set out to bring her passion to life by opening Mountain Rose Horsemanship Training in 2006 at the age of 21.

Today she maintains a 40-acre ranch in Longmont that includes paddocks, a riding arena and a pen used for instruction. With four employees, four lesson horses and space for 15 horses to board during training, Johnson offers horses, horse

owners and horse lovers the opportunity to learn how to be "their best selves" from each other.

"I first started out as a horse trainer, but horses get trained to a specific human not to humanity," Johnson explains. "Training a horse is about building a trusting relationship with a human. To serve the horses, I needed to teach people how to teach them — starting with how to understand their psychology and behavior."

Horses are prey animals by nature, according to Johnson, and polar opposite from what humans, dogs and cats are: predators.

"Picture an unexpected object in your house — a mouse running across the floor. A dog and cat would go investigate it because predators have the luxury of getting curious," she says. "Prey animals, on the other hand, don't have that luxury. It's all about survival for them. If a horse gets

curious about a mountain lion and goes to investigate, it gets killed."

An additional difference in the psychology of prey animals versus predators comes from the basic principles of pressure and release.

To predators, pressure is a pleasurable way of connecting physically with each other. We like standing close, touching and hugging. "I get home and my dog runs to greet me, rubbing up against me while I pet him," Johnson explains.

Prey animals, however, are all about safety and survival and move away from pressure.

"If someone is standing next to me and shifts a few inches away or toward me it's no big deal. But prey animals are attuned to all shifts. They move away from pressure. Sheer fear is their reaction to it."

Prey animals actually learn from

► See **Soul, 18A**



COURTESY BOULDER INTERNATIONAL FILM FESTIVAL

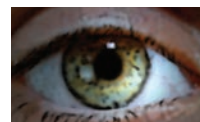
Actor Alec Baldwin drew a crowd to his closing night tribute at the Boulder Theater during the Boulder International Film Festival.

Film festival attendance sets record

The sixth annual Boulder International Film Festival set an attendance record this year with 16,450 people attending the four-day event Feb. 11-14 that featured special events with actors Alec Baldwin and Blythe Danner, 13 sold-out films and the inaugural Digital Media Convergence Symposium

"The 2010 Festival was a stunning success made possible by BIFF's unique combination of accomplished filmmakers, cinema lovers, sponsors and volunteers, and we thank them all for their important contributions," said Robin Beck, BIFF's executive director.

THE EYE



According to USA Today, Boulder is the happiest and healthiest city in the U.S.

Boulder was followed by Holland/Grand Haven, Mich. and Honolulu, Hawaii, according to the Gallup-Healthways Well-Being Index.

The study obviously didn't factor in people's unhappiness with the lack of snow this winter and high housing

► See **Eye, 9A**

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Bankers say commercial real estate market in limbo

Buyers on sidelines waiting for discounts

DAVID CLUCAS
dclucas@bcbr.com

BOULDER –The mood of local bankers was better than a year ago at this event, but an air of uncertainty remained over how the commercial real estate mortgage market would pan out for the industry in 2010.

Ten area banking executives gathered at the downtown Boulder offices of Holland & Hart on Feb. 9 to share their opinions at the Boulder County Business Report's CEO Roundtable event sponsored by Holland & Hart LLP and Ehrhardt Keefe Steiner & Hottman PC.



"There's not enough capital in the system to work out all these (commercial) loans coming due," said Kyle Heckman, president of Boulder-based Flatirons Bank. "Will the market fall off a cliff? No. But will it tumble down the stairs? Yes."

Local bankers said the investors that supported all the commercial loans a few years ago through the banks are now on the sidelines, and they won't return until they think the market has hit a bottom.

Right now they're only looking for "screaming deals." And that has hurt the local Boulder Valley transaction market, said Joe Coleman, area manager for Chase Bank.

"I'm seeing a lot more transaction activity outside of the (Boulder) city and county," Coleman said. "The buyers are following the discounts in the Denver metro area and Northern Colorado. The owners here aren't accepting discount prices, yet."

The question is if local landlords have enough money to hang on. If they run out, the log jam will break, bankers said.

Within the banking industry, local

CEO ROUNDTABLES

The Boulder County Business Report conducts CEO Roundtable discussions monthly to address key issues facing companies and industries in Boulder and Broomfield counties.

The CEO Roundtable is conducted in collaboration with Holland & Hart LLP and Ehrhardt Keefe Steiner & Hottman PC. The roundtables are closed to the public, but the Business Report reports on each roundtable in its print editions and posts video interviews with some participants on its Web site at www.bcbr.com.

2010 schedule

- Jan. 19:** Economy, published Feb. 5
- Feb. 9:** Banking, published Feb. 19
- March 9:** Energy and Utilities, publishes March 19
- April 20:** Natural Products, publishes April 30
- May 18:** Green Business, publishes May 28
- June 15:** Outdoors Industry, publishes June 25
- July 13:** Real Estate, publishes July 23
- Aug. 10:** Innovation, publishes Aug. 20
- Sept. 7:** Health Care, publishes Sept. 17
- Oct. 19:** Technology and Telecommunications, publishes Oct. 29
- Nov. 16:** Bioscience, publishes Nov. 26

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executives are having to deal with increased pressure from regulators – many telling them to reduce their real estate concentrations. That's led banks to sell off real estate they've acquired through foreclosure or troubled loans on their books to investors at a discount.

"Some of them are pretty big discounts," said Elizabeth Dodds, president of First National Bank in Boulder. "Up to 50 percent off, especially on land."

Those discount opportunities in real estate are pulling some investors away from the venture capital funding market, said Frank Amoroso, senior relationship manager at Silicon Valley Bank in Broomfield. Still, some

➤ See **Bankers, 5A**



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Volume 29: Issue 5
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BANKERS from 4A

encouraging news is that activity has picked up in past eight weeks, Amoroso said.

Laurie Bartholomew, president of U.S. Bank in Boulder, echoed that sentiment, saying that transactions – albeit few – were starting to get done again.

Rick Nelson, senior vice president and regional private banking manager at Wells Fargo Private Bank, said he sees many clients taking advantage of low fixed-interest rates and other conservative moves – keeping more in reserve and using debit cards instead of credit cards. Their largest concern today is the possibility of higher taxes, he said.

Tom Chesney, president of AMG National Bank Trust's commercial banking division, said the industry likely will see more consolidations in the next few years as banks realize there are too many providers for too little activity. Heckman countered that the opposite may happen as regulators look to break up larger financial institutions.

Matt Roan and Nancy Stevens with First Western Trust Bank in Boulder said their bank is looking fill the void of other banks pulling back – they're looking to grow.

"We'd like to be making a lot more loans, but we haven't seen the business activity come back quite yet," Stevens said.



RYAN DIONNE

Tom Chesney, right, president of AMG National Bank Trust's commercial banking division, said the industry likely will see more consolidations in the next few years as banks realize there are too many providers for too little activity. Looking on, from left, are Laurie Bartholomew with U.S. Bank and Frank Amoroso with Silicon Valley Bank.

PARTICIPANTS

Frank Amoroso, senior relationship manager, Silicon Valley Bank; Laurie Bartholomew, market president, U.S. Bank; Tom Chesney, president, commercial banking division, AMG National Bank Trust; Joe Coleman, area manager, Chase Bank; Brian Connor, branch president, Advantage Bank; Elizabeth Dodds, president, First National Bank of Boulder; Kyle Heckman, president, Flatirons Bank; Rick Nelson, senior vice president/regional private banking manager, Wells Fargo Private Bank; Matt Roan, president, First Western Trust Bank; Nancy Stevens, chairwoman, First Western Trust Bank.

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PANEL DISCUSSION: R.O.I. in 5 Years
– How to take advantage of time critical Rebates and Incentives to Green your building. February 26, 2010, 11:30 AM - 1:30 PM, Boulder County Main Court House, 1325 Pearl Street, Commissioners Hearing Room on 3rd Floor

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ARTWORK BY BETSY CAPLAN

Soldiers benefit from high-tech earplugs

BY LYLA D. HAMILTON
news@bcbr.com

BOULDER — Healthy hearing is among the casualties of war.

Fifteen percent of the American veterans who began accepting disability compensation in fiscal 2008 had service-connected tinnitus (noises in the ear) or hearing loss. The tab for these taxpayer-funded benefits exceeds a billion dollars annually.

Boulder-based Environmental Acoustical Research Inc. offers a \$25 solution: the HearPlugz-DF. This new hearing protection device features dual acoustical filters to suppress noise. While protecting their hearing, combatants can hear others speak and even communicate via two-way radio or cell phone.

In 2009, Occupational Health & Safety magazine named the HearPlugz-DF the new product of the year in the hearing protection category.

"Those serving in the military aren't wearing the hearing protection that's provided because it doesn't fit well, and it keeps them from hearing voices or other warning sounds," said Garry Gordon, E.A.R.'s chief executive.

"When an attack occurs," he noted, "there's no time to put on hearing protection."

The HearPlugz-DF's patent-pending filtering system adjusts to the level of noise in the environment. It protects the wearer from both the continuous noise of a helicopter or other engine and impact noise such as gunfire or the detonation of an improvised explosive device, or IED.

According to the American Tinnitus Association, an Apache helicopter pilot experiences noise at 104 decibels. Eight hours of unprotected exposure to that volume of noise can cause serious hearing impairment. Detonation of an IED, with noise levels at 140 decibels or more, can rupture an eardrum or cause permanent tinnitus.

Field-tested in Afghanistan, the HearPlugz-DF earned a thumbs-up



JONATHAN CASTNER

The HearPlugz-DF custom-fit, left, and universal-fit earplugs, made by Boulder-based Environmental Acoustical Research Inc., headed by Garry Gordon, has dual filters that let in low level noise like voices while blocking loud noises such as helicopter engines or bomb explosions.

rating from American troops. "Data presented a year ago at the American Academy of Audiology looked good," Gordon said. "But we needed to know whether 'Mikey' liked it."

To reach the military market, E.A.R. is negotiating contracts with the General Services Administration, the federal government's centralized procurement system.

HIGHTECH MARKETPLACE

E.A.R.'s network of independent representatives also includes retired service personnel who have introduced the device at various military procurement offices and testing locations.

E.A.R. also sells to the armed forces in Canada, Australia, Turkey, Great Britain and Japan. Gordon said that distribution of the HearPlugz-DF in Europe "is coming online" as the company seeks appropriate certification there.

Customers include industrial and consumer users worldwide. Industries in which hearing loss is an occupational hazard include agriculture, mining, construction, manufacturing, transportation, utilities and law enforcement. Audio engineers, entertainers

and hospitality employees who work in noisy environments are also at risk.

Field testing of the HearPlugz-DF in industrial markets has yielded positive results, Gordon said, noting especially that the company had been in touch with pilots and crews on oil rigs.

Gordon said the recreational market is currently the company's largest segment. Users of its earplugs include

firearms enthusiasts, snowmobilers and motorcyclists.

"Even football players need filtered earplugs," he said, citing the noise levels exceeding 100 decibels that buffeted the Minnesota Vikings in a recent game.

Among consumers, personal recommendations foster sales. "We sell a pair of earplugs to a trap shooter, who then tells his friends about it because they have the same problem," he said.

Actor and gun owner Tom Selleck has given E.A.R. products visibility on television. In addition, the company works with the U.S. Olympics shooting team. Consumers often take the product to their corporate safety or medical

ENVIRONMENTAL ACOUSTICAL RESEARCH INC.

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Boulder, CO 80303
303-447-2619
www.hearplugz.com

Garry Gordon, CEO; Andrew Gordon, president; Hollyn Gordon, vice president and chief financial officer;
Employees: 6
Primary service: hearing protection products
Founded: 1994

officer, Gordon said, which generates leads for industrial sales of the earplugs.

Gordon anticipates sales of 1 million to 2 million HearPlugz-DF sets in the first year, moving quickly to five or 10 times that annually.

He characterized the recent product of the year award as "a big deal" for the small, family-owned business. "The recognition and market awareness help us compete with the likes of 3M Co.," he explained.

One subsidiary of that Minnesota-based conglomerate focuses on hearing protection and offers the Combat Arms earplug for military applications.

Other competitors include Norway-based Nacre AS. The U.S. Army, Navy and Marine Corps have all purchased hearing protection devices from Nacre. Purchasers of the company's QuietPro or QuietPro+ also include the French Special Forces, the Royal Netherlands Armed Forces and the Norwegian Army.

HearPlugz-DF units, which come in three sizes and various colors, are available at E.A.R.'s website and through 2,500 distribution points that include audiologists, industrial medicine practitioners and industrial safety experts.

E.A.R., incorporated in 1994, has been in Boulder for almost four decades. Its recent expansion included modest hiring and took the company's footprint to more than 4,000 square feet. The local operation houses corporate functions and serves as a distribution point. Laboratories in Pennsylvania and Florida manufacture the hearing protection products.

SIMPLEGEO from 1A

What makes geolocation collection hard, Stump said, is that thousands of location points are being collected every second — such as in the form of geotagged photos, Twitter messages and FourSquare information.

Typically, most information is clustered according to location, which means locations like New York City are way more popular than places like Lafayette. The popular locales can overload servers handling that data, but SimpleGeo is working to distribute the information evenly, Stump said.

By structuring the business so the development team has two-week tasks that ultimately accomplish SimpleGeo's short- and long-term goals, Galligan said his team can think on its feet and react quickly if something is or isn't working.

Too many young companies or first-time entrepreneurs are focused on the end result without seeing the overall picture, Galligan said.

SimpleGeo is in private beta with about 400 people testing the features now, but Stump said they plan on opening it to the public in March. It wouldn't be that soon without Galligan's and Stump's business strategy, they said.

In order for SimpleGeo to produce a product or feature that's 80 percent ready, his team would need until June. Instead, they launch products that are 30 percent ready knowing that users will find bugs that SimpleGeo can quickly fix.

Despite their ages, Stump is 29 and Galligan is 25, their experience and history speaks for itself.

Prior to joining forces, Galligan co-

founded Socialthing Inc., which was acquired by AOL LLC, and Stump was the lead architect at Digg.

Their business plan and track records helped them land \$1.5 million in funding within a month of switching gears toward what they're doing now. And they plan on raising more later this year.

The duo initially formed Crash Media Inc., which was focused on reality gaming for smart phones.

They planned on creating games like scavenger hunts and geocaching games where people would play using their cell phones. In a scavenger hunt, the user may have to go to a specific nearby location and upload a picture of a specific object.

But, after figuring out they needed the backend infrastructure to success-

SIMPLEGEO INC.

1360 Walnut St., Suite 110
Boulder, CO 80302
303-482-2488
www.simplegeo.com

Matt Galligan, Joe Stump, co-founders
Employees: 8
Primary service: Providing back-end location-based infrastructure for developers
Founded: 2009

fully launch a location-based gaming company, Galligan and Stump decided to change gears, and the company name, to pursue SimpleGeo.

"We're not a sexy forward-facing company," Galligan said. But the company is sexy to developers, Stump added.

FUNDING from 1A

ing. In addition, the group expects 46 “temporary” positions will be retained or created by the crews who will actually do the logging.

But what White envisions goes beyond temporary. He hopes the funding leads to an economically sustainable forestry model and sustained employment for the logging crews. His own group has doubled in size with the additional staff members.

“The money is not to get the most acres treated,” White said. “We have to make this more sustainable by cutting and utilizing the wood. That’s critical if we are going to sustain those jobs.

“This isn’t a road to nowhere. We aren’t building another rock wall.”

But it is a tall order in the wood business today because a lack of construction has hit all markets, even in Colorado where the emphasis is not on dimension timber. Most of the material thinned from forests surrounding mountain towns will be small in diameter, and White hopes that he will be able to sell that material, for instance, to small sawmills, furniture makers and for use in bio-fuel — primarily wood pellets or utility plant co-firing material.

“We are going to use this opportunity to test markets and develop more markets,” he said. “We are aiming for 100 percent utilization, though we know we won’t get there.”

Anchor Point received the largest grant in the more than \$10 million in stimulus funds allocated through the Colorado State Forest Service for high-priority forests, Community Wildfire Protection Plans and wood industry improvements. But the company had a leg up on the competition, because it had written most of the protection plans outside of Larimer County, which has its own planners for that task.

The counties were strategic partners in the grant proposal, and now that the funding is in place those counties will begin to set priorities for which plans are implemented first.

The counties may take the opportunity to thin areas that have been cost-prohibitive in the past, such as steep slopes. That’s fine with White, who said labor-intensive projects are right in line with the recovery act’s goals.

“We are looking for very strategically placed, almost surgically placed, fuel breaks to protect communities and lives,” he said. “It’s important to keep the support of the environmental community, and we’ll do that with good projects close to the communities we are protecting.”

While creating biodiversity and protecting soils are usually not a main goal of protection planning, Anchor Point does take into account values that are suggested to the group during community meetings. Such thinnings create diversity in the age of trees in stands and also reintroduce species lost in even-age pine forests, such as aspen, which are important fire

breaks.

“Once they have the projects selected, Anchor Point takes over,” White said. The work may be allocated to fire-mitigation crews from the counties or rural fire departments or put out to bid to a selective group of logging companies.

For the co-founders of Anchor Point, the project is very much a homecoming. As the company’s expertise has grown so has its work locations — from Alaska to Hawaii to Florida. “Most of our work now is outside the Rocky Mountains,” White said.

But White, the managing member of Anchor Point, and co-founder

Rodrigo “Rod” Moraga have very local roots. White has specialized in wildland-urban interface fire management for 21 years, beginning at the Colorado State Forest Service where he developed plans to mitigate wildfire impacts for approximately 1,100 subdivisions. In 1994, he became a fire management specialist for Boulder County and helped develop the first national building and development code for construction in the interface, which has now developed into the International WUI Code.

Moraga began working for the United States Forest Service on the White River National Forest in 1988,

and later worked for the city of Boulder Open Space department as the ranger supervisor responsible for law enforcement, search and rescue, fire and medical response, and then the forest and fire ecologist. In 1999, he was hired by the Boulder Fire Department as the prescribed fire manager, overseeing forest management and prescribed fires on the city’s public lands.

The duo formed Anchor Point in 2001 and their formulas for protecting communities were much of the basis for the Community Wildfire Protection Plans of George W. Bush’s administration.



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FAMILY-OWNED BUSINESSES

(Companies based in Boulder and Broomfield Counties ranked by revenue. *)

RANK	PREV. RANK	Company Address Phone/Fax	Revenues 2009 Revenues 2008 Fiscal Year End	No. of employees in Boulder & Broomfield counties No. of employees elsewhere Headquarters	No. of employees-relatives Family name Relationship of owners	Services, product description	Person in Charge Title Year Founded Web site
1	1	THE CIGARETTE STORE CORP. DBA SMOKER FRIENDLY/GASAMAT 5303 Spine Road, Suite 101 Boulder, CO 80301 303-442-2520/303-442-0930	\$140,000,000 \$140,000,000 Dec. 31	55 440 Boulder	8 Gallagher Father, sons, daughters, nephew, grandson	Retail cigarettes, cigars and other tobacco products, as well as gasoline.	Terry Gallagher Jr. President 1991 www.smokerfriendly.com
2	NR	SILL-TERHAR MOTORS 150 Alter St. Broomfield, CO 80020 303-469-1801/720-284-0791	\$82,273,975 \$93,840,383 Dec. 31	128 N/A Broomfield	8 TerHar Uncle and nephew	Ford, Lincoln, Mercury, Mazda, Volvo, Jaguar and Aston Martin sales, parts and service.	Jack TerHar President 1960 www.sthmotors.com
3	2	THE CAIN TRAVEL GROUP INC. 2990 Center Green Court Boulder, CO 80301 303-443-2246/303-443-4485	\$67,750,000 \$83,468,124 Dec. 31	30 18 Boulder	2 Cain Mother and son	Complete corporate-travel management, discount vendor negotiations, integrated expense management software and data management and consolidation.	Linda Cain and Michael Cain Presidents 1985 www.caintravel.com
4	3	ROCKY MOUNTAIN INSTRUMENT CO. (RMI LASER) 106 Laser Drive Lafayette, CO 80026 303-664-5000/303-664-5001	\$17,000,000 \$21,000,000 Dec. 31	150 100 Lafayette	3 Hahn Father, brother and son	Manufacturer of electro-optical components, industrial laser systems and marking equipment.	Yubong Hahn and Debbie Hunt CEO and President and General manager and Vice president 1957 www.rmico.com
5	4	SAFE SYSTEMS INC. 421 S. Pierce Ave. Louisville, CO 80027 303-444-1191/303-449-0370	\$6,537,000 \$7,309,800 Dec. 31	21 52 Louisville	2 Halpern Husband and wife	Commercial and residential burglar and fire alarm company providing sales, installation service and monitoring of alarm systems.	Larry Halpern Owner and President 1982 www.safe-systems.com
6	5	PERFORMANCE ENHANCEMENTS INC. DBA PEI 5435 Airport Blvd., Suite 106 Boulder, CO 80301 303-786-7474/303-786-7822	\$5,300,000 \$5,200,000 Jan. 31	21 N/A Boulder	2 Krueger Brothers	Cisco call manager and Microsoft Office communications server unified communications, IT network infrastructure services, unified communications, security and compliance remediation, security policy, virtualization, storage networks, design, implementation and customized management.	Tim Krueger President 1988 www.pei.com
7	6	AVERY BREWING CO. 5763 Arapahoe Ave. Boulder, CO 80303-1350 303-440-4324/303-786-8790	\$5,252,000 \$5,106,000 Dec. 31	23 0 Boulder	2 Avery Father and son	Family-owned and operated microbrewery.	Larry Avery and Adam Avery CEO and President 1993 www.averybrewing.com
8	NR	BOLDER BIOPATH INC. 5541 Central Ave., Suite 160 Boulder, CO 80301 303-633-5400/	\$4,664,100 \$4,617,000 12/31	10 0 Boulder	3 Bendele Step-mother, sons	Contract research lab specializing in inflammatory diseases, such as arthritis.	Allison Bendele and Phillip Bendele Co-owners 1998 www.bolderbiopath.com
9	8	D&K PRINTING 2930 Pearl St. Boulder, CO 80301 303-444-1123/303-444-1139	\$4,200,000 \$5,000,000 Dec. 31	30 N/A Boulder	5 Bennett Husband and wife	Electronic prepress, full-service commercial printing.	Debbie Bennett and Gary Bennett Co-owner and Co-owner and President 1964 www.dkprinting.com
10	7	BOLDER CALLS 3220 Prairie Ave. Boulder, CO 80301 303-415-9830/303-415-9025	\$3,824,000 \$5,064,682 Dec. 31	150 2 Boulder	4 Weese Husband and wife	Outbound call center offering tele-business solutions for finding new customers and driving increased revenue. Services include lead generation, membership renewals, product sales and event registration.	Vic Weese President 1992 www.boldercalls.com
11	9	TURLEY'S 2805 Pearl St. Boulder, CO 80301 303-442-2800/303-447-3572	\$3,300,000 \$3,400,000 Dec. 31	90 0 Boulder	6 Turley Father and daughter	Full-service restaurant.	Paul Turley and Sandy Turley Owners 1987 www.turleysrestaurant.com
11	12	CHRISMAN CONSTRUCTION INC. 1668 Valtec Lane, Suite H Boulder, CO 80301 303-449-0077/303-449-1273	\$3,300,000 \$2,200,000 Dec. 31	5 N/A Boulder	2 Chrisman Husband and wife	Commercial construction: design to build, tenant finish and improvement, custom residential and building maintenance.	Jim Chrisman and Susan Chrisman President and CFO 1985 www.chrismanconstruction.com
13	10	CLOSET & STORAGE CONCEPTS 117 S. Sunset St., Suite A Longmont, CO 80501 303-682-4052/303-682-4041	\$3,000,000 \$2,900,000 Dec. 31	26 N/A Longmont	4 Wehr, Rozek Mother, father, daughter, son	Custom cabinets for closets, garages, offices, pantries and entertainment centers. Custom-designed and built, one-day installation.	Marty Wehr Owner 2004 www.closetandstorageconcepts.com
14	NR	FORAKER DESIGN 5277 Manhattan Circle, Suite 210 Boulder, CO 80303 303-449-0202/303-265-9286	\$2,185,000 \$2,033,000 Dec. 31	19 N/A Boulder	2 Olson Brothers	Custom Web site design, Web application development, marketing and strategy.	Stirling Olson Founder 1999 www.foraker.com
15	NR	COMM-TECH 5398 Manhattan Circle Boulder, CO 80303 303-530-4976/303-245-8245	\$2,153,042 \$2,356,000 Dec. 31	9 3 Boulder	2 Mike and Gloria Ontiveros Husband and wife	Autodesk reseller for AutoCAD, Civil and MAP software. Training in AutoCAD-based engineering software. Courses offered: Basic AutoCAD, Civil and MAP.	Mike Ontiveros President 1992 www.ctcivil.com
16	11	HILLCREST GLASS 504 Fourth Ave. Longmont, CO 80501 303-776-9511/303-776-3443	\$1,800,000 \$2,450,000 Dec. 31	15 N/A Longmont	2 Sklar Husband and wife	Commercial and residential glass, shower enclosures, commercial doors, mirrors, window screens, maintenance involving glass.	Lisa Sklar and Michael Sklar President and COO 1969 www.hillcrest-glass.com
16	14	DATA NETWORK GROUP INC. 5777 Central Ave., Suite 100 Boulder, CO 80301 303-447-8398/303-442-8946	\$1,800,000 \$1,900,000 Dec. 31	9 N/A Boulder	2 Perkins/Mareth Husband and wife	Computer consulting firm specializing in outsourced IT solutions for small to mid-sized companies.	Lynn Mareth and Michael Perkins Vice President and President 1997 www.dngnet.com
18	20	BUCKNER CONSTRUCTION INC. 2510 47th St., Unit 209 Boulder, CO 80301 303-440-0763/303-440-8036	\$1,760,000 \$1,400,000 Dec. 31	11 N/A Boulder	2 Buckner Husband and wife	Residential remodeling, new construction and design.	Marisa Callaway and Matt Buckner Co-owner and President 2004 www.bucknerdesignbuild.com
19	16	TAYLOR MOVING LLC 4949 N. Broadway, No. 110 Boulder, CO 80304 303-443-5885/720-565-2870	\$1,600,000 \$1,600,000 Dec. 31	15 0 Boulder	3 Taylor Husband, wife and mother	High-quality residential and commercial packing, moving and storage, as well as Budget Truck Rental agency.	Glen Taylor and Leah Taylor Owners 1997 www.taylormove.com
20	19	COLORADO PLASTIC PRODUCTS INC. 500 S. Arthur Ave. Louisville, CO 80027 303-443-9271/303-443-9251	\$1,211,000 \$1,413,285 Dec. 31	8 N/A Boulder	N/A Schwartz Husband and wife	Full-service distributor and fabricator of plastic sheet, rod, and tube; sells to wholesale and retail customers.	Anita Schwartz and Drew Schwartz Owner and President 1969 www.coloradoplastics.com
21	17	RED LION RESTAURANT 38470 Boulder Canyon Drive Boulder, CO 80302-9642 303-442-9368/303-447-0986	\$1,200,000 \$1,500,000 Nov. 30	40 N/A Boulder	3 Mueller Husband, wife and daughter	Bar service, private business dinners, wild game and continental cuisine. Hosting weddings.	Heidi Mueller and Chris Mueller Owners 1963 www.redlionrestaurant.com
22	21	JOHN'S CLEANERS INC. 440 Black Diamond Drive Lafayette, CO 80026 303-665-9493/303-442-3701	\$1,145,000 \$1,209,000 June 30	28 N/A Lafayette	4 Ellwood Father, mother, brother, sister	Full-service dry cleaning and laundry.	Wendy Ellwood and John Ellwood Owners 1993 www.johnsdrycleaners.com
23	24	BUFFALO LOCK & KEY INC. 2510 Baseline Road Boulder, CO 80305-3324 303-494-0707/303-494-0706	\$875,000 \$875,000 Dec. 31	9 N/A Boulder	2 Angell Father and daughter	Access Control, cameras, safes, commercial, automotive, residential, industrial and government; lock installation, re-key, master key, high-security and electronic locks. Authorized Medeco security center.	Cindy Angell President 1975 www.buffalolockandkey.com
24	17	KARE PRODUCTS INC. 1644 Conestoga St., Suite 2 Boulder, CO 80301 303-443-4243/303-443-2522	\$860,000 \$1,500,000 Dec. 31	5 N/A Boulder	2 Burke-Stewart Husband and wife	Ergonomic sit/stand desks, ergonomic office chairs small to heavy duty, keyboard trays, metal corner extenders, gel wrist rests, anti-fatigue mats, PPE and ergonomic products.	Karen Burke and Craig Stewart CEO and President and Vice President of Technical Services 1982 www.kareproducts.com
25	25	JULES GOURMET CATERING 1849 Cherry St., Suite 7 Louisville, CO 80027 303-926-1303/303-926-1403	\$458,000 \$448,000 Dec.	12 N/A Louisville	5 Dunigan Brother, sister and parents	Full-service catering company.	Joe Dunigan and Julie Dunigan Business Relations and Chef/Owner 1997 www.julesgourmet.com
26	NR	ROBERTS & SONS LLC 7920 Grasmere Drive Boulder, CO 80301 303-581-9937/303-530-5237	\$350,000 \$310,000 Dec. 31	5 1 Boulder	6 Roberts Husband, wife, sons	Property management, home sales and city of Boulder rental license inspection services.	Jeanne Roberts Owner 1977 www.robertsandsons.com
27	NR	1-800-GOT-JUNK? 2635 Mapleton Ave., No. 23 Boulder, CO 80304 303-827-5573/	\$162,010 \$249,000 Dec. 31	3 N/A Boulder	3 Wallace Siblings	Full-service junk removal.	Lillianne Wallace and Lorn Powell Owners 2005 www.1800gotjunk.com
28	NR	MCGUCKIN HARDWARE 2525 Arapahoe Ave. Boulder, CO 80302 303-443-1822/303-443-5126	N/A N/A Dec. 31	284 N/A Boulder	7 Hight Owner is son-in-law of founder. Owners son, daughter-in-law and grandson are employees.	Family owned and operated hardware store.	Barry Hight President 1955 www.mcguckin.com
28	NR	LEHMAN COMMUNICATIONS CORP./DAILY TIMES-CALL 350 Terry St. Longmont, CO 80501 303-776-2244/303-776-9271	N/A N/A Dec. 31	225 N/A Longmont	4 Lehman Parent and siblings	Newspaper publishing and printing, including Daily Times-Call, Loveland Daily Reporter-Herald, Canon City Daily Record, Lafayette News, Louisville Times, Erie Review, Superior Observer, and Longmont FYI.	Edward Lehman and Dean Lehman CEO and Publisher and President 1871 www.timescall.com
28	NR	ROCKMONT INDUSTRIES INC. 1850 Dogwood St. Louisville, CO 80027 303-666-0101/303-466-1111	N/A N/A April 30	45 0 Louisville	2 Losasso Husband and wife	Structural foam products and plastic injection molds.	Rocco J. Losasso and Sharron Losasso President and Treasurer 1969 www.rockmontindustries.com

N/A: Not available.

*Two or more family members own at least 51 percent of the company. Second ranking criteria is number of employees.

SOURCE: BUSINESS REPORT SURVEY RESEARCHED BY Beth Edwards

BUSINESS DIGEST

Penton Media Inc., a New York City-based business-to-business media company with an office in Boulder, intends to file for Chapter 11 bankruptcy. The publishing company, which owns health and lifestyle publications in Boulder such as New Hope Natural Media and Delicious Living Magazine, expects to file the bankruptcy papers with the court by the end of the week. Penton lenders already approved it. According to a press release, Penton's bankruptcy filing will negate \$270 million of the company's debt. The amount of debt Penton has was not released.

Lehman Communications Corp., publisher of the Times-Call in Longmont, consolidated three of its weekly newspapers and eliminated nine employees in an effort to cut costs. The Louisville Times, Lafayette News and Erie Review were consolidated into the Colorado Hometown Weekly on Jan. 20. The new weekly has a circulation of approximately 20,000. Lehman Communications also eliminated nine jobs at the Times-Call and the Colorado Hometown Weekly. Of those nine, four were newsroom staff with the rest coming from other departments. Not all nine were associated with the consolidation.

Whole Foods Market has signed on to be an entrepreneurial sponsor for the **Boulder Innovation Center's** Natural and Organic Program. New and early stage companies in the program receive customized assistance designed to help them overcome the roadblocks and obstacles encountered while growing a business. Whole Foods Market will work closely with the innovation center to support member companies' natural product growth and development. The Boulder Innovation Center's network of mentors and advisers provides assistance to companies in a variety of industries. For more information, visit www.boulderinnovationcenter.com.

Boulder-based **Filtrbox Inc.**, acquired earlier this year by Jive Software Inc., is eliminating its free "basic" service as it focuses more on its business-oriented G2 offering. Filtrbox filters about 10 million articles or posts from online news Web sites, blogs, message boards and social media sites like Twitter.

Level3 Communications Inc. in Broomfield expanded its operations and is enhancing its local presence in Central Florida, which includes the Tampa-St. Petersburg and Orlando metropolitan areas. Level 3 (Nasdaq: LVT) has 600 miles of fiber in Central Florida that passes nearly 30,000 businesses. The company will add capacity to the network and will expand the number of businesses directly connected to the network.

The **PGA Tour's** Tournament Players Club has upgraded to the latest software offering of Boulder-based **Culinary Software Services Inc.** CorTec Enterprise MMX is software that helps the food-service industry make orders and track inventories at multiple locations. TPC's network includes 23 facilities (including some still in development) across the U.S. that serve as PGA tournament sites.

Sprouts Farmers Market in Boulder is selling Boulder-based **Ellie's Eco Home Store's** eco-friendly, nontoxic household cleaners and dishwashing liquids.

Boulder-based **Enlaso Corp.**, a provider of medical and life sciences translation and localization services, released a case study describing best practices for streamlining localization and translation processes for consumer medical content. The online version of "Enlaso Provides Healthwise With Localization Streamlining Solutions" can be downloaded for free at www.translate.com.

CONTRACTS

Reebok International Ltd. has signed a multiyear licensing agreement with Louisville-based **Gaiam Inc.** to launch a line of DVDs, fitness accessories and workout kits. The Reebok branded fitness DVDs are scheduled to launch in March 2010, with acces-

sories following in summer and fall of 2010. Gaiam (Nasdaq: GAI), a healthy lifestyle media company, and Reebok, a subsidiary of the adidas Group based in Canton, Mass., will produce a series of Reebok branded DVDs to be released throughout the duration of the agreement. Two new programs, Cardio Tone and Boot Camp, will launch in March 2010 and will be available wherever fitness DVDs are sold. The fitness content of the DVDs was developed by Reebok and Reebok instructors Sara Haley and Tanja Djevelic. Financial terms of the deal were undisclosed.

Broomfield-based **Level 3 Communications Inc.** (Nasdaq: LVT) will provide content delivery network services to the **United States Geological Survey**, or USGS, a bureau of the Department of the Interior. The services will optimize Web site performance for www.usgs.gov and related Web sites that deliver publicly available information about natural resources and hazards, including critical updates about earthquake activity. Financial terms of the deal were undisclosed.

Boulder-based biopharmaceutical company **miRagen Therapeutics** has retained **Scout Investor Relations** to provide investor relations and corporate communications support services.

Boulder-based public relations firm **Abraham Paiss & Associates Inc.** has been hired by Berthoud-based **AgriHouse**, an agribiotech firm with aeroponic and bio-control products; **Triology Partners**, a custom home builder/developer of energy efficient homes based in Breckenridge; **Goddess Garden**, a manufacturer of organic sun-care and facial products based in Boulder, and **Mid-Atlantic Cohousing**, a consortium of environmentally focused cohousing neighborhoods.

Longmont-based **DigitalGlobe Inc.** (NYSE: DGO) has signed a contract to modify its service level agreement with the **National Geospatial-Intelligence Agency**. The modification restructures the option for the agency to extend the term of the agreement. The original option, if exercised, provided for a single nine-month extension of the term from April 1 through Dec. 31. The modified option grants the agency to extend the agreement for three months on the same terms, from April 1 to June 30, with six additional options, each for a one-month period, with the last option term expiring Dec. 31..

GRANTS

Longmont-based **BioHarmony Corp.** was awarded \$50,000 through the Colorado Department of Agriculture's Advancing Colorado's Renewable Energy program to help fund its fermentation acceleration technology that can be used in ethanol production.

Boulder-based **Synergistic Building Technologies Inc.** was awarded \$50,000 through the Colorado Department of Agriculture's Advancing Colorado's Renewable Energy program. The grant is for a phase 2 study of a close-to-zero carbon footprint greenhouse.

The **city of Boulder Parks and Recreation Department's** EXPAND Program has received a \$15,000 grant from the **National Recreation and Park Association**. The grant, part of the United States Olympic Committee's Paralympic Grant Initiative, will be used to provide athletic opportunities for injured service men and women.

The **Northern Colorado Energy Star Homes** coalition, sponsored in part by **Longmont Power & Communications**, has received \$50,000 in funding from the Governor's Energy Office for the implementation of the Energy Star New Homes program along the Northern Front Range.

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.

EYE from 3A

prices in the city.

So The Eye isn't sure which is better: To live in Louisville, the best place to live in the U.S., or Boulder, the happy/healthy capital of the country.

Like breaking up with a middle school girlfriend via a note passed during class, Sun Microsystems Chief Executive **Jonathan Schwartz** reportedly announced his resignation via Twitter.

"Today's my last day at Sun. I'll miss it. Seems only fitting to end on a #haiku. Financial crisis/Stalled too many customers/CEO no more," he tweeted Feb. 3.

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¹ The summary is provided as a convenience, does not serve as a substitute for a borrower's actual loan documents, and is not a commitment to lend. Borrowers should become fully informed by reviewing all of the loan and disclosure documentation provided. Bank of America, N.A. Member FDIC. Equal Housing Lender. © 2009 Bank of America Corporation. Credit and collateral are subject to approval. Terms and conditions apply. This is not a commitment to lend. Programs, rates, terms and conditions are subject to change without notice. AR82729 00-62-1322D 06-2009



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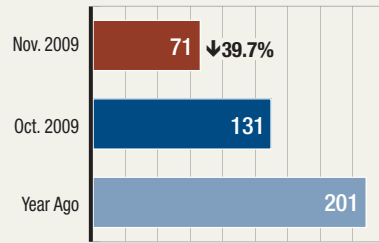


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BOULDER VALLEY Economic Scoreboard

**At a glance: Bankruptcies,
Boulder/Broomfield Counties**



Source: SKLD Information Services LLC

CITY STATS	Population	Population change	City square miles	City sales tax	Latest home median sales price	Previous year home median sales price	Change in home median sales price	Last updated
Boulder	102,569	0.6%	25.5	3.41%	\$535,000	\$551,375	-3.0%	02/09
Broomfield	55,000	6.5%	33.6	4.15%	\$348,490	\$310,500	12.2%	02/09
Erie 17,500	8,224	17.5	3.5%	\$303,540	\$303,000	0.2%	02/09	
Lafayette	25,945	2.2%	9.3	3.5%	\$315,000	\$315,500	-0.2%	02/09
Longmont	87,249	3.9%	22.3	3.275%	\$220,000	\$239,900	-8.3%	02/09
Louisville	19,488	0.5%	7.9	3.375%	\$355,000	\$339,000	4.7%	02/09
Superior	14,000	1%	4.26	3.46%	\$401,000	\$393,000	2.0%	02/09

REAL ESTATE	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties existing home sales	284	336	-15.5%	259	9.7%	4,131	-8.9%	12/09
Boulder County new home sales	20	23	-13.0%	28	-28.6%	363	-27.8%	12/09
Boulder County residential and commercial property sales	\$171,383,900	\$151,101,100	13.4%	\$129,595,300	32.2%	\$1,774,833,500	N/A	12/09
Boulder/Broomfield counties foreclosures	130	160	-18.8%	98	32.7%	130	32.7%	01/10
Boulder County annual home appreciation rate	-0.56%	0.57%	-1.13%	2.58%	-3.14%	N/A	N/A	30/09
Boulder County residential building permits	46	73	-37.0%	108	-57.4%	340	-27.2%	40/08
Boulder County residential building permits value	\$11,772,000	\$21,057,000	-44.1%	\$22,550,307	-47.8%	\$86,650,589	-22.8%	40/08
Boulder County commercial building permits	30	25	20.0%	59	-49.2%	112	-9.7%	40/08
Boulder County commercial building permits value	\$69,095,000	\$55,171,000	25.2%	\$65,073,000	6.2%	\$304,826,000	70.4%	40/08

BOULDER VALLEY VACANCY RATES	Latest	Previous	Change from previous	Year ago	Change from year ago	Total space surveyed (s.f.)	Change in total space surveyed (s.f.)	Last updated
Office	12.6%	13.3%	-0.7%	12.5%	0.1%	13,039,170	-2.3%	30/09
Flex	8%	7.9%	0.1%	10.9%	-2.9%	18,956,304	-2.1%	30/09
Industrial	7.7%	7.9%	-0.2%	4.4%	3.3%	17,000,446	0.2%	30/09

GROSS CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder	\$1,062,775,377	\$1,092,487,223	-2.7%	\$1,196,751,184	-11.2%	\$2,155,262,600	-9.2%	20/09
Broomfield	\$508,768,369	\$497,420,325	2.3%	\$535,026,546	-4.9%	\$1,006,188,694	-8.9%	20/09
Erie	\$12,848,421	\$14,290,401	-10.1%	\$14,650,617	-12.3%	\$27,138,822	-9.7%	20/09
Lafayette	\$129,035,459	\$179,528,690	-28.1%	\$140,151,607	-7.9%	\$308,564,149	-25.9%	20/09
Longmont	\$581,262,311	\$546,487,880	6.4%	\$574,103,243	1.2%	\$1,127,750,191	-5.8%	20/09
Louisville	\$179,808,671	\$175,216,773	2.6%	\$196,168,211	-8.3%	\$355,025,444	-10.1%	20/09
Lyons	\$11,567,791	\$11,571,768	0.0%	\$20,578,398	-43.8%	\$23,139,559	-46.4%	20/09
Nederland	\$7,782,860	\$6,229,712	24.9%	\$7,524,421	3.4%	\$14,012,572	-9.2%	20/09
Niwot	\$13,670,990	\$7,580,971	80.3%	\$9,135,782	49.6%	\$21,251,961	-1.5%	20/09
Superior	\$82,895,245	\$83,759,642	-1.0%	\$89,500,419	-7.4%	\$166,654,887	-5.8%	20/09
Ward	\$288,383	\$171,887	67.8%	\$184,963	55.9%	\$460,270	37.6%	20/09
Unincorporated Boulder County	\$168,450,146	\$210,460,054	-20.0%	\$252,977,984	-33.4%	\$378,910,200	-18.7%	20/09
Total	\$2,759,154,023	\$2,825,205,326	-2.3%	\$3,036,753,375	-9.1%	\$5,584,359,349	-10.5%	20/09

SELECT CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties motor vehicle sales	\$140,943,000	\$125,246,000	12.5%	\$181,959,000	-22.5%	\$307,205,000	-14.4%	20/09
Boulder/Broomfield counties restaurant sales	\$152,260,000	\$140,359,000	8.5%	\$161,548,000	-5.7%	\$301,907,000	-2.7%	20/09
Boulder/Broomfield counties building material sales	\$75,517,000	\$51,903,000	45.5%	\$79,668,000	-5.2%	\$609,112,000	-9.0%	20/09

JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County	162,536	164,436	-1.2%	170,154	-4.5%	5.7%	0.3%	12/09
Broomfield County	27,778	28,159	-1.4%	28,942	-4.0%	6.7%	0.5%	12/09
Colorado	2,455,650	2,485,572	-1.2%	2,567,210	-4.3%	6.6%	0.6%	12/09
United States	137,792,000	138,381,000	-0.4%	N/A	N/A	10%	0%	12/09

BANKRUPTCIES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder / Broomfield Counties	79	131	-39.7%	201	-60.7%	1133	1.2%	11/09

VENTURE CAPITAL	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties	\$33,715,200	\$35,688,100	-5.5%	\$57,190,200	-41.0%	\$300,876,000	-32.3%	40/09
Colorado	\$132,015,300	\$50,348,100	162.2%	\$127,600,000	3.5%	\$470,379,200	-41.6%	40/09
United States	5,018,591,300	\$4,808,819,400	4.4%	\$5,400,000,000	-7.1%	\$16,505,491,500	-40.8%	40/09

LOCALLY BASED BANKS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
AMG National Trust Bank	\$115,030,000	15.4%	\$96,981,000	16.9%	\$23,772,000	77.3%	\$509,000	30/09
FirstBank of Boulder	\$525,385,000	5.2%	\$484,879,000	14.2%	\$207,727,000	7.2%	\$7,008,000	30/09
FirstBank of Longmont	\$393,241,000	-5.6%	\$359,320,000	4.5%	\$137,535,000	14.3%	\$4,677,000	30/09
FirsTier Bank	\$885,143,000	20.9%	\$734,816,000	23.9%	\$723,033,000	6.4%	-\$8,667,000	30/09
Flatirons Bank	\$96,680,000	97.8%	\$52,222,000	72.1%	\$42,592,000	35.8%	-\$3,000	30/09
Mile High Banks	\$1,296,569,000	-0.25%	\$1,100,860,000	9.6%	\$1,145,769,000	-8.6%	-\$2,141,000	30/09
Summit Bank & Trust	\$99,724,000	40.9%	\$89,131,000	92%	\$58,406,000	6%	-\$2,967,000	30/09

LOCALLY BASED CREDIT UNIONS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
Ashoka Credit Union	\$2,414,803	8.5%	\$2,142,598	8.3%	\$2,158,091	3.7%	\$20,660	30/09
Boulder Municipal Employees Credit Union	\$56,450,353	6.6%	\$51,573,039	7.2%	\$37,485,731	-4.2%	-\$113,815	30/09
Boulder Valley Credit Union	\$199,408,658	19.1%	\$178,931,055	19.6%	\$109,346,133	1.6	\$957,513	30/09
Community Financial Credit Union	\$115,446,003	7.2%	\$98,191,153	6.2%	\$74,317,647	14.9%	-\$257,409	30/09
Elevations Credit Union	\$922,208,730	7.3%	\$846,026,500	10.3%	\$675,272,482	23.5%	\$6,937,256	30/09
Premier Members Credit Union	\$319,506,273	9.7%	\$284,020,386	10.7%	\$264,534,848	10.2%	\$3,450,683	30/09
St. Vrain Valley Credit Union	\$82,208,572	6.7%	\$74,514,253	7%	\$63,179,317	8.8%	\$401,781	30/09

Compiled By David Clucas

BCBRDAILY from 2A

The national retailer owned by Sears Holding Corp. (Nasdaq: SHLD), said the closure would be part of 1,300 Kmart stores closing nationwide. Longmont's location was the sole Kmart closing in Colorado. The company has nearby stores in Broomfield and Loveland.

Fifty-nine full- and part-time workers will be affected by the closing, and officials said the company would look to move as many employees to other local Kmart and Sears stores. A liquidation sale at the Longmont Kmart is scheduled to begin Feb. 21.

K-Mart leases its space in the 84,180-square-foot building on the northwest corner of Main Street and 21st Avenue. Florida-based real estate investment group Gator Horizon Partners Ltd. owns the property, acquiring it for \$2.1 million in 2000, according to Boulder County public records.

Jibbitz founders start GeoPalz

BOULDER — Jibbitz co-founders Rich and Sheri Schmelzer, and Alexandra O'Leary have formed GeoPalz LLC, a company designed to get kids outside and active.

Scheduled to fully launch in April, Boulder-based GeoPalz is creating kid-oriented pedometers that track physical activity and convert that into points that can be traded for free games, sports equipment, educational toys and other products.

In addition to the three founders, the self-funded company has six contracted employees, some of whom also came from Boulder-based Jibbitz, a maker of tiny decorative snaps that fit into the holes of Crocs shoes, which Crocs Inc. (Nasdaq: CROX) acquired in 2006, said O'Leary, GeoPalz's chief operating officer.

Each pedometer has a kid-oriented design such as a pirate or princess and will sell for \$19.99. Until the products are available in April, people can preorder them at www.geopalz.com.

Ferrero opens Green Garage

BOULDER — Ryan Ferrero has launched the Green Garage, an eco-friendly automobile repair and service business based in Boulder.

Green Garage brings the station to the customer's front door through its Valet service and its Corporate Mobile service.

Ferrero developed a line of more than 60 "green" products with the help of experts in the automotive and sustainability industries. Green Garage's products are evaluated on solid-waste reduction, carbon dioxide emission, toxicity, water conservation, use of natural resources and social impact. The breadth of products includes nonleaded wheel weights to bio-diesel engine conversions.

Green Garage approved its "green-tuning" products through an advisory group that includes experts from the Renewable and Sustainable Energy Institute and the University of Colorado.

Green Garage is headquartered at 1433 Pearl St., Suite 100.

REAL ESTATE & DEVELOPMENT

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2009 bank/lender sales

Banks and lenders sold a total of 345 repossessed or distressed properties for a combined \$84.6 million in Boulder County during 2009, according to public records. They accounted for 6.2 percent of total sales, and 4.8 percent of total sales dollar volume in Boulder in 2009.

Bank/lender seller	Dollar amount	No. of properties
Fannie Mae	\$8,973,300	49
Deutsche Bank	\$6,231,800	25
Aurora Loans Services LLC	\$6,115,300	24
Wells Fargo Bank	\$5,836,800	17
Freddie Mac	\$4,987,400	32
U.S. Bank	\$4,611,600	27
Bank of New York	\$3,454,700	18
JP Morgan Chase Bank	\$3,363,500	9
Bank of Choice	\$3,300,000	1
HBBC Bank	\$3,041,700	17
Bank of America	\$2,159,900	8
First Horizon Home Loans	\$2,044,000	3
Louisville Lofts LLC	\$1,956,000	9
Long Beach Mortgage Loan Trust	\$1,903,600	8
Countrywide Home Loans Inc.	\$1,716,000	2
Front Range Real Estate Partners	\$1,660,800	7
Citywide Banks	\$1,581,000	3
Colorado Capital Bank	\$1,500,000	1
Firstier Bank	\$1,355,000	2
Saxon Mortgage Services	\$1,106,800	3
CAP Financial	\$1,101,000	2
Initial Holding Entity LLC	\$963,500	3
Elevations Credit Union	\$927,900	3
Homesales Inc.	\$921,000	3
Greenpoint Mortgage Funding	\$889,500	6
First Community Bank	\$879,500	1
Suntrust Mortgage Inc.	\$800,000	1
Lasalle Bank	\$773,300	4
Credit Suisse First Boston	\$679,000	5
Household Finance Corp.	\$649,500	4
St. Vrain Valley Credit Union	\$639,800	3
CitiMortgage	\$634,900	3
MTJ Investments LLC	\$597,000	3
American Home Mortgage Services	\$571,000	2
National City Bank	\$553,100	2
Nationstar Mortgage LLC	\$545,000	2
FirstBank of Boulder	\$540,000	2
Wachovia Bank	\$524,000	3
Morgan Stanley	\$508,300	3
GMAC Mortgage LLC	\$494,000	3
Bank of New York	\$476,000	3
Flatirons Mortgage Lending LLC	\$426,000	2
Vectra Bank	\$365,000	1
Bank of the West	\$307,800	2
First Mortgage Strategies Group	\$269,900	1
MBH Investments LLC	\$253,000	2
Taylor Bean Whitaker Mortgage	\$206,300	1
Guaranty Bank	\$195,500	1
Eagle Legacy Credit Union	\$193,000	1
ARB Lending Acquisition LLC	\$160,000	1
New Century Home Equity Loan	\$158,000	1
Cherry Creek Mortgage Co.	\$150,000	2
American General Financial Services	\$128,000	1
Banco Popular North America	\$111,000	1
Novastar Mortgage Funding Trust	\$89,900	1
Beneficial Colorado Inc.	\$50,000	1
Total	\$84,629,900	345

Source: Compiled from Boulder County public records.

Foreclosure sales press home prices; nearby discounts can lower appraisals

BY DAVID CLUCAS

dclucas@bcbr.com

Flush with a record number of foreclosures, banks and lenders sold 345 repossessed or distressed properties in Boulder County for \$84.6 million in 2009.

The foreclosure sales accounted for 6.2 percent of total real estate sales in the county, and 4.8 percent of total real estate transaction dollar volume locally in 2009. The Boulder County Business Report compiled the figures from public records.

While those figures and percentages seem low amid a record year of 1,435 foreclosures filed in Boulder County, real estate experts point out that a majority of troubled properties get sold before the bank seizes them. Commonly referred to as a "short sale," the foreclosing bank will allow the owner to sell the property at a loss to the loan so the physical property never reaches the banks' books.

It's difficult to discern the number of short sales from public records, but local real estate experts estimate there are as many, if not more, short sales than there are bank foreclosure sales. That means distressed property sales in Boulder County likely accounted for at least 13 percent of sales in 2009.

Those local figures are relatively healthy when you consider other markets in Nevada, Arizona and California reporting more than 50 percent in distressed property sales. But any amount of foreclosure and short-sale activity can negatively affect sellers in the market, said Cynthia Arey, broker owner of Boulder-based Colorado Living Real Estate.

Distressed property sales are almost always discounted, Arey said, and when those properties sell, the lower recorded prices go on to hurt future offer amounts and appraisals.

In its review of local bank and lender



“If we had a large inventory of sales to draw from, the distressed sales wouldn't make much of a difference.”

Cynthia Arey

BROKER OWNER

COLORADO LIVING REAL ESTATE

er sales in 2009, the Business Report randomly chose 10 single-family home transactions to gauge the level of local discounts. The results showed anywhere from a 2 percent to 38 percent markdown from the home's previous sale price or refinance value. The median, the mid-point of the sampling set, was a discount of 15 percent.

“If we had a large inventory of sales to draw from, the distressed sales wouldn't make much of a difference,” Arey said. But she sees distressed sales on the rise, and predicts they could account for 20 percent to 25 percent of total sales in 2010.

Appraisers have to take those distressed property sales into account.

“Our job is to interpret what the market tells us, not what the brokers or banks tell us,” said Bill Kamin, co-owner of Boulder-based Appraisal Consultants Inc. “If five of the last seven sales in a neighborhood were short sales, then yes, that's going to affect the next appraisal, but with most of the stuff I do around here, that hasn't been the trend.”

Kamin said he's only seen a couple of local properties slightly hurt by surrounding distressed sales.

Federal housing lender Fannie Mae individually sold the most foreclosed

properties in Boulder County last year, selling 49 properties. It was followed by fellow federal agency Freddie Mac, selling 32 properties; and U.S. Bank selling 27.

Most banks and lenders have a “real estate-owned” section of their Web sites set up to sell their properties, such as Homepath.com for Fannie Mae and Homesteps.com for Freddie Mac. Prospective buyers can search by state, county, city or ZIP code.

“When foreclosures occur on mortgages in which Fannie Mae is the investor, our goal is to sell properties in a timely manner in order to minimize the impact on the community,” the agency says on its Web site.

The discount price benefit of buying a foreclosed home does carry some extra risk for the buyer — most banks and lenders like Fannie sell the home “as-is.”

“Fannie Mae may make some repairs to properties to increase their marketability; however, the buyer should be aware that other repairs may be needed,” the agency tells buyers on its Web site. “Even if the house has fresh paint, brand new carpet, new appliances, perhaps even a new roof or siding, it doesn't mean everything in the house is new, or even works.”

Foreclosed residential sales

A random sampling of 10 bank and lender property single-family home sales in Boulder County in 2009 shows that the financial institutions discounted the properties anywhere from 2 percent to 38 percent from the previous sales price or refinance.

Address	Description	Previous sale or refinance* price (date)	Forclosing bank or lender	Post-foreclosure sale price (date)	Discount by bank or lender
2073 Willow Creek Drive, Boulder	5,049 sf - 5 bed, 5.5 bath	\$1,575,000* (11/9/2006)	JPMorgan Chase Bank	\$980,000 (12/14/2009)	38%
2111 Hackberry Circle, Longmont	1,272 sf - 2 bed, 1.5 bath	\$198,000 (6/26/2002)	U.S. Bank	\$133,000 (1/9/2009)	33%
1042 Lilac St., Longmont	1,170 sf - 3 bed, 1 bath	\$175,000 (11/24/2004)	Aurora Loan Services	\$138,500 (11/24/2009)	21%
5391 Pennsylvania Ave., Boulder	2,723 sf - 4 bed, 3.25 bath	\$719,500 (7/6/2006)	Deutsche Bank	\$572,000 (6/16/2009)	21%
912 Stein St., Lafayette	1,452 sf - 2 bed, 1.5 bath	\$228,000 (5/13/2002)	Fannie Mae	\$192,500 (3/17/2009)	16%
2265 Clayton Circle, Superior	2,630 sf - 4 bed, 2.5 bath	\$436,900* (2/3/2006)	Long Beach Mortgage	\$375,000 (8/27/2009)	14%
1255 Ptarmigan Drive, Longmont	2,834 sf - 4 bed, 2.75 bath	\$317,000 (4/16/2003)	Bank of New York	\$275,000 (8/3/2009)	13%
65 Durian Court, Longmont	4,074 sf - 4 bed, 3.4 bath	\$319,900 (9/6/2005)	HSBC Bank	\$285,000 (11/3/2009)	11%
7672 Concord Drive, Boulder	1,050 sf - 3 bed, 1.75 bath	\$279,000 (5/17/2005)	Wells Fargo	\$260,000 (2/9/2009)	7%
1346 Graham Circle, Erie	1,884 sf - 3 bed, 2.5 bath	\$281,000 (9/12/2006)	Freddie Mac	\$275,000 (11/2/2009)	2%

Source: Compiled from Boulder County public records.

Residential sales gained momentum in 2009

In looking at a 12-month rolling calendar, we went from the number of residential and attached dwelling sales being off by nearly 30 percent at the end of March to finishing down 14.4 percent in residential and 11 percent in attached dwellings in 2009.

At the same time, inventories declined by 8.6 percent for residential and 10.6 percent for attached dwellings, helping to protect home values. This decline in inventory put us at a level not seen since 2000 for a lack of available homes on the market.

In looking at property values, it is interesting to look at FHFA.gov, the Web site for the Federal Housing Finance Agency. The agency computes the housing price index, or HPI. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancing on the same properties. The new mortgage acquisitions are used to identify repeat transactions for the most recent quarter and for each quarter since 1975.

The most recent quarter available is through third quarter 2009 for the Boulder metropolitan statistical area (all of Boulder County). It shows just a 0.56 percent decline when compared with the same quarter in 2008, just the first such decline since 1988.

Another very important factor in property values holding steady is that, unlike many areas of the country this

past decade, Boulder County did not have the high appreciation rates that others experienced. One of the great features of the FHFA.gov site is the ability to compare up to three MSAs at a time. For the Boulder MSA, if



GUEST OPINION
D.B. Wilson

you check back to 2003, the quarterly figures show that our MSA averaged 2.59 percent appreciation during that time. If you look at a couple of markets where values have crashed, for instance Las Vegas and Phoenix, you will see they had quarters of as much as 40 percent appreciation. This is why they had their bubble burst and we did not.

When drilling down further it is important to understand just how local the markets really are.

Change in appreciation

City	Average	Median
Boulder	-1.3%	-2.4%
Louisville	+0.6%	0.0%
Lafayette	-0.8%	+0.8%
Longmont	-4.3%	+0.05%
Suburban plains	-3.2%	-5.7%
Suburban mountains	-6.8%	+2.7%
Superior	-5.5%	-1.2%
Broomfield	-11.5%	-7.9%

To figure trends in the market

place I like to look at absorption rates on a quarterly basis. For the quarter ending December 2009, there was 6.6 months of inventory for single family homes. A rule of thumb is that anything less than 5 months is considered a seller's market, over 7 months is a buyer's market and 5 to 7 months is a stable market.

Months of inventory by area

Boulder	6.8
Louisville	4.8
Lafayette	6.2
Longmont	5.3
Suburban plains	9
Suburban mountains	14.7
Superior	3.1
Broomfield	4

Focusing on attached dwelling which includes condos and town houses, average prices vary substantially from area to area.

Change in average, median prices

City	Average	Median
Boulder	+1.1%	-5.9%
Louisville	-3.5%	-2.4%
Lafayette	+1.9%	+0.9%
Longmont	-8%	+0.2%
Suburban plains	-9.4%	-24%
Superior	+26%	-1.2%
Broomfield	-1.2%	-8%

There are striking differences for absorption rates based upon price point. The overall inventory for Boulder County is seven months. For those priced between \$100,000 and \$200,000 there

is a little more than four months of inventory. For those more than \$1 million, there is 17 months of inventory.

Inventory by month per area

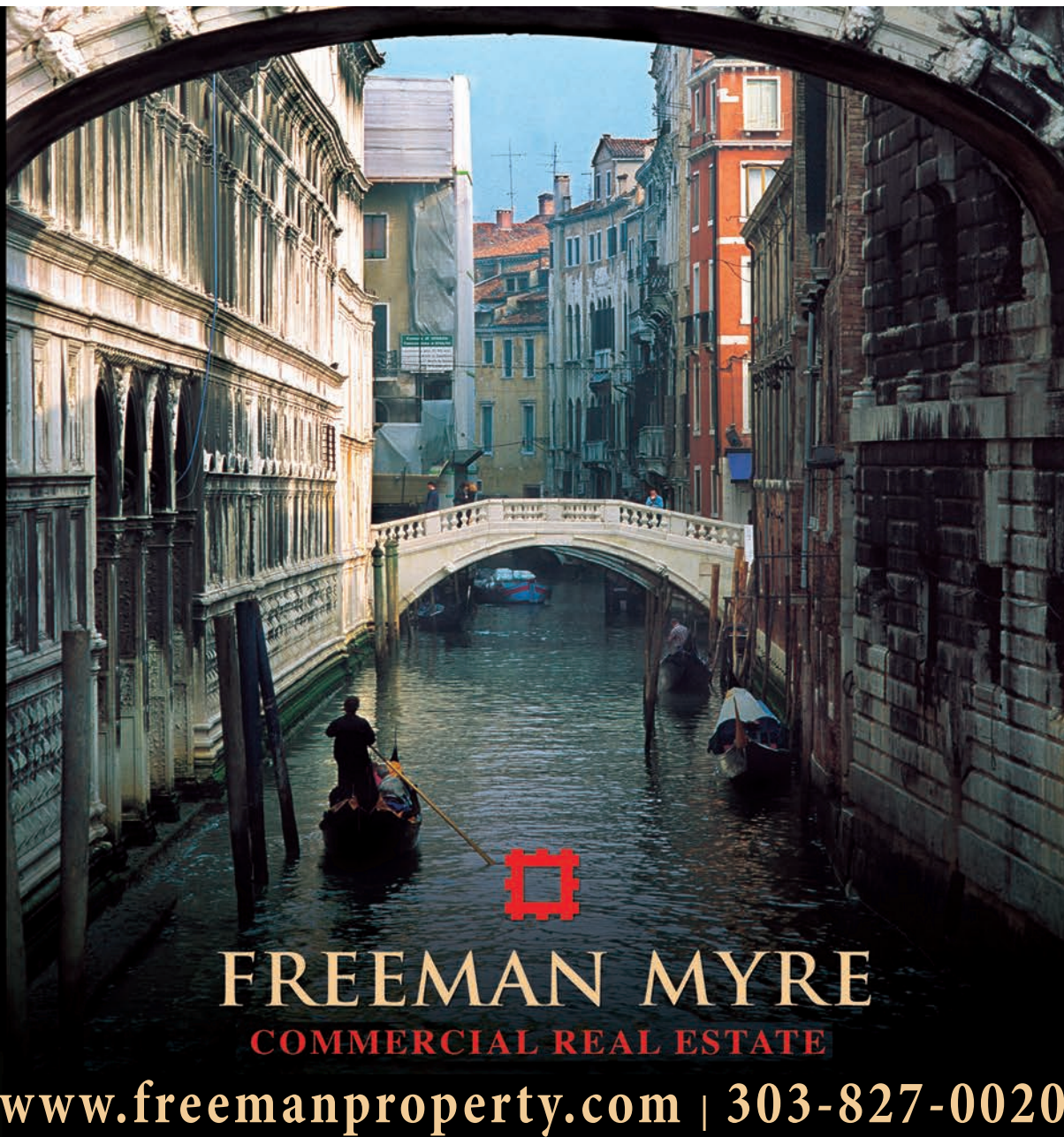
Boulder	8.1
Louisville	3.5
Lafayette	6.4
Longmont	8.3
Suburban plains	5.6
Superior	4.6
Broomfield	4.7

As we move into 2010, statistics will show a normal seasonal decline in the number of closed sales in January. If Re/Max of Boulder Inc. is indicative of the rest of the market though, we will be experiencing a very good first quarter.

We continue to see too little inventory in the lower price ranges leading to multiple offer situations. It really is a tale of two markets with plenty of supply of inventory for homes more than \$500,000 and too little inventory in the lower price ranges.

With interest rates at historical lows, around 5 percent, it is a great time to buy, no matter your price range. And remember, to take advantage of the homebuyer tax credit, you must be under contract by April 30 and close by June 30, 2010.

D.B. Wilson is the manager at Re/Max of Boulder Inc. in Boulder. He can be reached at 303-441-5655 or e-mail at dbwilson@boulderco.com.



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TOP 10 OFFICE LEASES IN BOULDER AND BROOMFIELD COUNTIES

Oct. 1 - Dec. 31, 2009

Tenant	Square Footage	Address	Listing / Selling Agency - Broker(s)
1 Synkera Technologies Inc.	20,026	2605 Trade Center Ave., Longmont	Dean Callan & Co. - Becky Gamble, Hunter Barto and Dryden Dunsmore Frederick Ross Co. - Scott Garel, Joe Heath and Don Misner CB Richard Ellis - Ken Voss
2 Crestone Capital	15,065	1050 Walnut St., Boulder	Dean Callan & Co. - Becky Gamble and Hunter Barto Advisors LLC Keys Commercial - Geoffrey Keys
3 Gordon West DDS	14,593	1140 W. South Boulder Road, Lafayette	The Colorado Group Inc. - Audrey Berne
4 Wesley Tate MD	12,226	1255 Cimarron Drive, Suite 201, Lafayette	Gibbons-White Inc. - Jim Ditzel
5 Intela LLC	7,610	929 Pearl St., Suite 200, Boulder	Gibbons-White Inc. - Lynda Gibbons and Angela Topel Irwin & Hendrick - Sallie Taylor
6 360networks	7,004	370 Interlocken Blvd., Broomfield	CB Richard Ellis - Chris Phenicie and David Hart Cresa Partners - Bill Baldwin
7 Urban Settlement Services	5,317	390 Interlocken Crescent, Broomfield	Dean Callan & Co. - Hunter Barto
8 The Ollilaw Group LLC	4,774	2569 Park Lane, Lafayette	The Colorado Group Inc. - Wade Arnold Gibbons-White Inc. - Lynda Gibbons and Annie Lund
9 Goliath Solutions LLC	4,222	1860 Lefthand Circle, Longmont	Dean Callan & Co. - Becky Gamble, Hunter Barto and Dryden Dunsmore Frederick Ross Co. - Scott Garel, Joe Heath and Don Misner
10 Rocky Mountain Trade Adjustment Assistance Center	3,960	2595 Canyon Blvd., No. 440, Boulder	Gibbons-White Inc. - Lynda Gibbons and Annie Lund Jones Lang Lasalle - Joe Hollister

Source: Survey of commercial real estate firms

TOP 10 INDUSTRIAL LEASES IN BOULDER AND BROOMFIELD COUNTIES

Oct. 1 - Dec. 31, 2009

Tenant	Square Footage	Address	Listing / Selling Agency - Broker(s)
1 Trinity Custom Carpentry	10,952	3801 Industrial Lane, Broomfield	Gibbons-White Inc. - Patrick Weeks
2 Morganically Grown LLC	10,520	4699 Nautilus Court, No. 501 and No. 502, Boulder	Acquire Inc. - Paige Coker Heiman T he Colorado Group Inc. - Jason Kruse and Jim Howser
3 Clear Blue Engineering LTD	9,504	1650 Coal Creek Drive, Suites C, D and E, Lafayette	Casey Partners Ltd - Mark Casey The Colorado Group Inc. - B. Scot Smith, Wade Arnold and Anya Allen
4 Newton Running Co.	7,300	3655 Frontier Ave., Boulder	W.W. Reynolds - Chad Henry and Nate Litsey
5 Technology Applications Inc.	7,281	5700 Flatiron Parkway, Boulder	The Colorado Group Inc. - Jim Fisher
6 The Pharmacy LTD	6,760	5735 Arapahoe Ave., Boulder	Wright Kingdom - Eric Rutherford and Tom Hill Gibbons-White Inc. - Michael-Ryan McCarty
7 Ion Engineering LLC	6,000	3052 Sterling Circle, No. 200, Boulder	Westland Development - Peter Aweida Gibbons-White Inc. - Jim Ditzel and Ashley Overton
8 Future Green LLC	5,000	6420 Gunpark Drive, Boulder	Dean Callan & Co. - Becky Gamble and Ryan Blasdell
9 TechBiz Solutions	4,302	5700 Flatiron Parkway, Boulder	The Colorado Group Inc. - Jim Fisher
10 Pisces Molecular LLC	4,130	1600 Range St. Boulder	The Colorado Group Inc. - Jason Kruse Freeman Myre Inc. - Andrew Freeman

Source: Survey of commercial real estate firms

TOP 10 RETAIL LEASES IN BOULDER AND BROOMFIELD COUNTIES

Oct. 1 - Dec. 31, 2009

Tenant	Square Footage	Address	Listing / Selling Agency - Broker(s)
1 Guru Motor Sports	19,617	The Village at Flatiron Crossing, Broomfield	The Macerich Co.
2 Goodwill Industries of Denver	13,989	2486-2490 Baseline Road, Boulder	Gibbons-White Inc. - Chris Boston and Stacey Hutton Crosbie Real Estate - Rich Otterstetter
3 Crocs Inc.	6,110	1129 Pearl St., Boulder	Tebo Development Co.
4 Skinny Pineapple Inc.	5,000	1975 31st St., Boulder	Flagstaff Properties - Doug Haffneiter Gibbons-White Inc. - Patrick Weeks and Angela Topel
5 28th Street Pub	4,100	2690 28th St., Units E and J, Boulder	Tebo Development Co.
6 At Altitude	3,624	The Village at Flatiron Crossing, Broomfield	The Macerich Co.
7 Rustic Ranch Relics	3,501	The Village at Flatiron Crossing, Broomfield	The Macerich Co.
8 Kabash Restaurant LLC	3,446	300 S. Public Road, Lafayette	Gibbons-White Inc. - Angela Topel
9 Color Me Mine	2,751	The Village at Flatiron Crossing, Broomfield	The Macerich Co.
10 Shoe Fly	2,200	947 Pearl St., Boulder	Dean Callan & Co. - Becky Gamble, Dryden Dunsmore, and Ryan Blasdell Gibbons-White Inc. - Angela Topel

Source: Survey of commercial real estate firms

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RESIDENTIAL PROPERTY-MANAGEMENT FIRMS

(Companies in Boulder and Broomfield counties ranked by total number of local units managed.)

RANK	PREV. RANK	Company Street Address City, State/Province Zip Phone/Fax	Total no. of units	Occupancy rate	Products/Services	Major buildings under management	Person In Charge Title of Person In Charge Year Founded Web site
1	1	HAST & CO. 525 Canyon Blvd. Boulder, CO 80302 303-444-7575/303-447-8864	4,211	98%	Professional residential, commercial and homeowner association management, brokerage and consulting.	Kensington, Marine Park, Horizon West, Wimbledon, Two Mile Creek, Villa del Prado, The Shores, Fountain Greens, Arrowhead, Saddlebrooke at Rock Creek.	Thomas Hast Broker and President 1979 N/A
2	2	COUNTRYSIDE ASSET MANAGEMENT 7490 Clubhouse Road, Suite 201 Boulder, CO 80301 303-530-0700/303-530-0217	3,901	94%	Apartment communities, office buildings, homeowner associations and manufactured-homes communities.	Apartments: Argyle at Willow Springs, Chateau, Fox Ridge, Glen Lake, Victoria Inn, Habitat, Harper House, Kimberly Court, The Shores, Thistle Sage, Tyrol. Homeowners Associations: Country Club Estates, Countryside Condominiums, The Farm in Boulder Valley, The Grove at Harper Lake, Kingsbridge, Renaissance, The Seasons, Landmark Lofts, Stonewall, Trout Farm, Westwood and Sunwest.	John Moritz and Don Getty CEO and Co-president and CFO and Co-president 1968 www.csamc.com
3	4	MOCK PROPERTY MANAGEMENT CO. 825 S. Broadway St., Suite 200 Boulder, CO 80305 303-497-0670/303-497-0666	1,136	93%	Rentals, property management, homeowner associations.	Various apartment complexes in Boulder and Longmont.	Bruce Mock President 1966 www.mockpm.com
4	6	FOUR STAR REALTY & PROPERTY MANAGEMENT INC. 1938 Pearl St., Suite 200 Boulder, CO 80302 303-440-8200/303-443-1440	800	100%	Leasing, management, maintenance and financial reporting.	Residential single-family homes, townhomes, and small multiple units. In addition to Pearl Street office, separate office on the Hill to serve students and investors in student properties. New office in Denver area serves both DU students and non-student clientele. More than 800 units managed in the Boulder County and Denver area.	Phil Swan President 1986 www.fourstarrealty.com
5	5	BOULDER PROPERTY MANAGEMENT CORP. 1100 28th St., Suite 100 Boulder, CO 80303 303-473-9559/303-473-9614	790	99%	Student and professional housing; leasing, maintenance, financial reporting and customer service.	Colorado Place, College Place, Wimbledon Condos, Gregory Creek.	Jared Minor CEO and Owner 1994 www.bpmco.com
6	7	PROPERTY MANAGEMENT PLUS INC. 612 Mountain View Ave. Longmont, CO 80501-2708 303-776-7368/303-772-4005	500	94%	Places qualified tenants into apartments, homes, townhomes and duplexes.	Multiple smaller units.	Karen Epperson Owner 1992 http://pmprealty.com
7	10	POINT WEST PROPERTIES 608 Pearl St., Suite A Boulder, CO 80302 303-447-1502/303-447-2129	260	100%	Commercial and residential management; leasing and sales; student housing.	Multiple small properties.	Steven O'Donnell Broker 1989 www.curent.com
8	12	OMNIBUS GROUP INC. 2885 Aurora Ave., Suite 21 Boulder, CO 80303 303-444-2611/303-440-8840	200	100%	Professional property management, homeowner associations, apartments.	Maple Creek Apartments, 701 Arapahoe Ave.	Sal Cirincione Broker/Owner 1965 www.theomnibusgroup.com
9	NR	ROBERTS & SONS LLC 7920 Grasmere Drive Boulder, CO 80301 303-581-9937/303-530-5237	200	100%	Property management, home sales and city of Boulder rental license inspection services.	All residences.	Jeanne Roberts Owner 1977 www.robertsandsons.com
10	9	TRACY REAL ESTATE & PROPERTY MANAGEMENT 730 29th St. Boulder, CO 80303 303-442-5795/303-447-1846	176	95%	Apartments.	Canyon Creek Apartments	Mike Tracy Owner 1978 www.boulderrentals.com
11	13	ALERT REALTY & INVESTMENT CO. 1132 Francis St. Longmont, CO 80501 303-776-5156/303-447-9440	152	99%	Full-service residential property management.	Single-family homes, duplexes, triplexes.	Bryan Potter Broker and Owner 1980 www.alertrealty.net
12	15	PERSONALIZED MANAGEMENT SERVICES 5757 Central Ave., Suite 205 Boulder, CO 80301 303-998-0754/303-544-1411	100	98%	Consulting and management for residential income properties in Boulder and Broomfield counties.	Single-family homes, condos, townhomes and four- to 15-unit apartment buildings.	Scott Henderson Owner 1975 www.ColoradoRentalServices.com
13	NR	BORG PROPERTY MANAGEMENT 236 Pearl St. Boulder, CO 80302 303-449-1010/303-449-6087	87	98%	Real estate sales with buyer/seller representation. Full-service property management of homeowner associations, income property and single-family houses.	Borg building.	Ed Borg Owner 1984 www.borghomes.com
14	NR	FULL SERVICE REAL ESTATE INC. 107 S. Public Road Lafayette, CO 80026 720-690-9506/720-565-6686	48	97%	Provides a full range of rental properties for Boulder and Weld counties and the Denver area, in addition to listing and selling property.	Full range of rental properties for Boulder and Weld counties and the Denver area.	John Braswell Owner 1993 www.fsbsp.com
15	NR	STAUFER TEAM REAL ESTATE 950 Spruce St., No. 1B Louisville, CO 80027 303-664-0000/303-664-0007	30	100%	N/A	Single-family homes.	Terri Ellerington Broker Associate/Property Manager 2005 www.stauferteam.com

N/A: not available.

SOURCE: BUSINESS REPORT SURVEY RESEARCHED BY Beth Edwards

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MORTGAGE LENDERS

(Ranked by dollar volume of loans originated in Boulder and Broomfield counties.)

RANK	PREV. RANK	Company Address Phone/Fax	Dollar volume of loans 2009 2008	No. of loans 2009 2008	Avg. local loan size 2009	Percent of loans refinanced 2009 2008	Services offered	Percent of loans conventional Percent of loans government	Headquarters Parent company	Person in charge Year founded Web site
1	1	WELLS FARGO 1242 Pearl St. Boulder, CO 80302 303-441-0355/303-441-0392	\$896,164,000 \$520,555,000	3,480 1,834	\$257,518	78% 47%	Complete financial services.	N/A N/A	San Francisco Wells Fargo Bank N.A.	Mike Burnell, Branch Manager 1852 www.wellsfargo.com
2	2	PREMIER MORTGAGE GROUP 1844 Folsom St. Boulder, CO 80302 303-449-8855/303-449-4455	\$517,000,000 \$320,000,000	1,902 1,250	\$271,832	50% 30%	Complete mortgage banking services, construction loans, FHA and VA, jumbo loans.	75% 25%	Greenwood Village	Melanie Nygren, Production Manager and Ariel Solomon, Branch Manager 1997 www.pmgending.com
3	4	ELEVATIONS CREDIT UNION 2960 Diagonal Highway Boulder, CO 80301 303-402-5458/720-565-4673	\$323,153,410 \$106,544,045	1,367 430	\$237,250	80% 31%	Full-service mortgage lending, online application, local service.	90% 10%	Boulder	Gerry Agnes 1952 www.elevationscu.com
4	3	BANK OF COMMERCE MORTGAGE 1637 Pearl St., Suite 203 Boulder, CO 80302 303-544-0600/303-544-0700	\$230,000,000 \$205,000,000	859 1,053	\$268,000	60% 39%	Residential lending.	70% 30%	Boulder BWC Mortgage Services	Calvin Cox, President 2000 www.bankofcommercemortgage.com
5	NR	LIBERTY HOME LOANS 2687 North Park Drive, Suite 102 Lafayette, CO 80026 303-604-2240/303-604-2241	\$169,160,000 N/A	658 N/A	N/A	70% N/A	Mortgage loans, conventional, jumbo, FHA, VA with local underwriting and processing.	74% 26%	N/A	Robert Myers, President and Don Sprague, CFO 2006 www.libertyhomeloans.com
6	6	WR STARKEY MORTGAGE 1470 Walnut St., Suite 100 Boulder, CO 80302 303-545-9600/303-545-2950	\$166,881,291 \$83,510,160	632 326	\$264,052	53% 47%	Conventional, jumbo, FHA, VA, with local underwriting and processing.	64% 36%	Plano, Texas	Carrie Nash, Sales Manager, Mortgage Planning Specialist and Amanda Sessa, Branch Manager, Mortgage Planning Specialist and Vice president 2000 www.wrstarkey.com
7	5	CROWDER MORTGAGE LLC 3445 Penrose Place, Suite 240 Boulder, CO 80301 303-444-1545/303-444-3534	\$86,280,160 \$97,265,203	241 242	\$416,000	86% 76%	Any type of real estate financing: residential, commercial, land or construction.	96% 2%	Boulder	James Crowder, Jr., President 1984 www.crowder.com
8	12	DNL MORTGAGE AUTHORITY INC. 1242 Inverness St. Broomfield, CO 80020 303-469-5062/303-469-5074	\$24,500,000 \$22,000,000	122 78	\$200,819	75% 25%	Conventional loans, 100 percent loan-to-value second mortgages, in-home appointments.	100% 0%	Broomfield	Ted Degenhart, President 1994 www.hsh.com/show/dnl_mortgage.html
9	NR	FIRSTBANK OF LONGMONT 1707 N. Main St. Longmont, CO 80501 303-772-5500/303-678-4157	\$19,117,816 \$18,096,367	107 74	\$178,671	N/A N/A	Full-service mortgage lender. Offers many affordable loan programs.	100% 0%	Lakewood FirstBank Holding Co.	Bruce Robbins, President 1963 www.efirstbank.com
10	10	J. STEVENS MORTGAGE 2299 Pearl St., Suite 304 Boulder, CO 80304 303-444-1115	\$10,000,000 \$10,000,000	N/A N/A	\$300,000	50% 50%	Mortgage lending.	100% 0%	Boulder	Joshua Stevens 1998 www.jstevensmortgage.com
11	13	BANK OF AMERICA HOME LOANS 2595 Canyon Blvd., Suite 110 Boulder, CO 80302 303-443-1122/303-443-6739	N/A N/A	N/A N/A	N/A	N/A N/A	Diversified financial services, specializing in mortgages.	N/A N/A	Plano, Texas	Elizabeth Million, Branch Manager 1969 www.bankofamerica.com
12	NR	CHASE MORTGAGE 603 S. Broadway Boulder, CO 80305 303-859-9196/866-544-0471	N/A N/A	N/A N/A	N/A	N/A N/A	Pre-qualification programs, first-time home buyer programs, jumbo and super jumbo mortgages, vacation home financing, FHA and VA mortgages.	N/A N/A	N/A JPMorgan Chase & Co.	Cheryl Lemberg, Senior Loan Officer 2000 http://homeloan.chase.com/cheryl.l.lemberg
13	9	DOVETAIL LENDING LLC 1035 Pearl St., Suite 301 Boulder, CO 80302 303-449-0343/800-928-5042	N/A \$13,344,000	N/A 80	N/A	N/A 33%	Sustainable mortgage lending.	N/A N/A	Boulder	Eric S. Peltier, Owner 2005 www.dovetailending.com
14	7	EQUITABLE SAVINGS & LOAN ASSOCIATION 221 N. Third St. Sterling, CO 80751 970-522-6522/970-522-3917	N/A \$39,699,051	N/A 436	N/A	N/A 31%	Mortgage loans, consumer loans, checking accounts, MMA, CDs, IRAs.	N/A N/A	Sterling, Colo.	Donald M. Koenig, Jr., CEO and President 1954 www.equitable-savings.com
15	NR	FIRSTBANK OF BOULDER 6500 Lookout Road Boulder, CO 80301 303-530-1000/303-581-2540	N/A N/A	N/A N/A	N/A	N/A N/A	N/A	N/A N/A	Lakewood, CO FirstBank Holding Co.	Jim Hall, President 1963 www.efirstbank.com
16	NR	GREENCO FINANCIAL INC. 3005 Center Green Drive, Suite 200 Boulder, CO 80301 303-444-8900/303-444-8979	N/A N/A	N/A N/A	N/A	N/A N/A	FHA, VA, underwrite and fund in-house, first mortgages of all types, adjustables, jumbo, fixed and CHFA.	N/A N/A	Boulder	Mike Greenberg, President 1988 www.greencofinancial.com
17	14	MORTGAGEMAX INC. 3005 Center Green Drive, Suite 110 Boulder, CO 80301 303-443-5566/303-444-8610	N/A N/A	N/A N/A	N/A	N/A N/A	Full-service FHA, VA and conventional residential financing in-state, nationwide lending, commercial, foreclosures, construction, lots, developers, spec. homes, investment property.	N/A N/A	Boulder	James Dorney, President 1995 www.mortgagemaxloans.com
18	NR	ORION MORTGAGE INC. 10560 Wadsworth Blvd. Broomfield, CO 80021 303-469-1254/303-469-6744	N/A N/A	N/A N/A	N/A	N/A N/A	Mortgage loans for any purpose.	N/A N/A	Broomfield	Don Opeka, President 1996 www.orionmortgageinc.com
19	8	UNITED LENDING INC. 3005 Center Green Dr. Suite 100 Boulder, CO 80301 303-494-5170/303-494-1460	N/A \$23,808,000	N/A 500	N/A	N/A 20%	Mortgages (conventional, jumbo, construction, purchases, refinances, no income, no asset), bridge loans, interest only.	N/A N/A	Boulder	Nahid Cohen, CEO 1997 www.unitedlendingonline.com

N/A: Not available.

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 Beth Edwards

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SINGLE-OFFICE RESIDENTIAL REAL ESTATE BROKERAGES

(Brokerages ranked by dollar volume of sales in Boulder and Broomfield counties.*)

RANK	PREV. RANK	Company Address Phone/Fax	Dollar volume of sales 2009 2008	No. of sales closed 2009 2008	Gross commissions 2009 No. of FT licensed agents No. of local offices	No. of current listings Average price Referral network	Person in charge Year founded Web site
1	2	RE/MAX OF BOULDER INC. 2425 Canyon Blvd., Suite 110 Boulder, CO 80302 303-449-7000/303-449-8554	\$520,597,438 \$631,243,307	1,252 1,350	N/A 84 1	392 \$548,000 Yes	D.B. Wilson, Manager 1977 www.BoulderCO.com
2	3	ERA TRADEWIND REAL ESTATE 601 S. Bowen St. Longmont, CO 80501 303-772-9620/303-772-9653	\$88,158,207 \$137,811,000	372 511	N/A 68 1	176 \$374,754 Yes	James Plaster, Owner/Broker 2002 www.eratradewind.com
3	13	WRIGHT KINGDOM INC. 4875 Pearl East Circle, Suite 100 Boulder, CO 80301 303-443-2240/303-443-2893	N/A N/A	N/A N/A	N/A 70 1	N/A N/A N/A	Gary Collins, Broker; Lew Kingdom and Stu Wright 1976 www.wrightkingdom.com
4	11	GOODACRE & CO. 2450 Broadway Boulder, CO 80304-4109 303-449-3434/303-449-3555	N/A N/A	N/A N/A	N/A 38 1	N/A N/A N/A	Bill Goodacre, Owner; Tim Goodacre, Owner and John Kidder, Managing Broker and Owner 1974 www.goodacreproperties.com
5	3	MOCK REALTY 825 S. Broadway Boulder, CO 80305 303-494-4250/303-499-8425	N/A \$89,912,510	N/A 194	N/A 21 1	N/A N/A N/A	Gail Mock, Broker/Owner 1965 www.mockrealty.com
6	NR	BORG REAL ESTATE 236 Pearl St. Boulder, CO 80302 303-449-1010/303-449-6087	N/A N/A	N/A N/A	N/A 8 1	N/A N/A N/A	Ed Borg, Owner 1984 www.borghomes.com
7	7	NIWOT REAL ESTATE INC. 102 Second Ave. Niwot, CO 80544-0340 303-652-2626/303-652-3483	N/A N/A	N/A N/A	N/A 7 1	N/A N/A N/A	Patricia Murphy, President 1986 www.niwotrealty.com
8	NR	TRILOGY REAL ESTATE INC. 608 Main St. Louisville, CO 80027 303-666-7101/303-666-7102	N/A N/A	N/A N/A	N/A 5 1	10 \$876,000 Yes	Stephanie Lyon, Managing Broker and Owner and Stacey Buck, Broker and Owner 2007 www.trilogycolorado.com
9	8	ACQUIRE INC. 1155 Canyon Blvd., Suite 110 Boulder, CO 80302 303-448-1400/303-998-1400	N/A N/A	N/A N/A	N/A 4 1	N/A N/A N/A	Paige Coker Heiman 2004 www.insideacquire.com
10	4	HOUSING HELPERS OF BOULDER LLC 2865 Baseline Road Boulder, CO 80303-2311 303-545-6000/303-545-6537	N/A \$22,000,000	N/A 55	N/A 4 1	N/A N/A N/A	Stephanie Iannone, Owner 1987 www.housinghelpers.com
11	6	KOIS REAL ESTATE 5621 W. 136th Ave. Broomfield, CO 80020 303-469-8866/303-484-4314	N/A \$6,056,000	N/A 26	N/A 4 1	N/A N/A N/A	Dody Kois and Bob Kois, Brokers 1978 www.koisre.com
12	9	SPEAR AND CO. ① 4450 Arapahoe Ave., Suite 100 Boulder, CO 80303 303-448-8855/877-532-2982	N/A N/A	N/A N/A	N/A 3 1	N/A N/A N/A	Judy Spear 2009 www.BoulderCountyInfo.com
13	5	STELLAR PROPERTIES 1290 Yellow Pine Ave. Boulder, CO 80304 303-442-2448/1-866-832-8612	N/A \$13,005,393	N/A 41	N/A 3 1	N/A N/A N/A	Tony Martinez, Broker 2004 www.StellarProperties.net
14	12	KELLER WILLIAMS BOULDER MARKET CENTER 3005 Center Green Drive, Suite 100 Boulder, CO 80301 303-440-8080/303-440-6263	N/A N/A	N/A N/A	N/A 2 1	N/A N/A N/A	Kay Bellhouse, Broker/Team Leader 1996 www.liveinboulder.com
15	NR	METRO BROKER - THE NEW CENTURY GROUP LLC 1790 30th St., No. 130 Boulder, CO 80301 303-661-9999/303-440-4495	N/A N/A	N/A N/A	N/A 1 1	N/A N/A N/A	Mary Ellis, Majority Owner 1996 www.maryellis.com
16	10	THE PELOTON 3601 Arapahoe Ave., Suite 177 Boulder, CO 80303 303-457-5230/303-457-5231	N/A N/A	N/A N/A	N/A 1 1	N/A N/A N/A	Peter Cushman, Senior Vice President of Sales 2006 www.ThePeloton.com

*Second ranking criteria is number of full-time licensed agents.

N/A: Not available.

If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-440-4950.

① Formerly Help-U-Sell Home Gallery.

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Beth Edwards

SOUL from 3A

releasing the pressure.

For example, pressure can come from pulling on the reins to stop a horse. As soon as he/she responds by stopping, the pressure is released to reward the animal for stopping. Releasing the pressure actually creates a horse's desire to repeat the behavior when pressure is next applied. Doing so increases the horse's feeling of safety and survival.

Johnson teaches students to think like

a prey animal rather than a predator.

"Take a woman who's bubbly and excited to get close to a horse," she says, explaining the downside of that behavior around a horse. "The horse gets nervous and fearful around that energy."

Through MRHT, Johnson, sole owner, offers horsemanship courses like earning respect and building rapport; clinics that range from equine first aid to trailer loading; and private instruction.

"She teaches way more than rid-

ing," says Feather Berkower, a student for the past three years. "She's a phenomenal master at this — at understanding their language. It's like she's a horse herself."

Since Johnson went into business already owning horses and equipment, startup costs were about \$20,000. "My father was an angel investor with a payment plan that was better than any other source."

Since she had worked as a barn manager, a horse trainer and been

immersed in the horse community before founding her business, Johnson started out with clientele. She's now putting effort into marketing.

"It was a big step getting our Web site, www.mountainrosetraining.com, up this last year."

MRHT revenues for 2008 reached almost \$100,000, making it the best year to date. Although business was down 25 percent in 2009, the company remains profitable, according to Johnson.



MULTI-OFFICE RESIDENTIAL REAL ESTATE BROKERAGES

(Brokerages ranked by dollar volume of sales in Boulder and Broomfield counties.)*

RANK	PREV. RANK	Company Address Phone/Fax	Dollar volume of sales 2009 2008	No. of sales closed 2009 2008	Gross commissions 2009 No. of FT licensed agents No. of local offices	No. of current listings Average price Referral network	Person in charge Year founded Web site
1	1	COLDWELL BANKER RESIDENTIAL BROKERAGE 2700 Canyon Blvd., Suite 200 Boulder, CO 80302 303-449-5000/303-449-6969	\$230,919,380 \$649,556,004	625 2,257	N/A 130 2	67 N/A N/A	Chris Mygatt, COO and President 1906 www.coloradohomes.com
2	2	COLORADO LANDMARK REALTORS CHRISTY'S GREAT ESTATES 2350 Broadway Boulder, CO 80304 303-443-3377/303-443-5989	\$157,000,000 \$165,000,000	347 345	N/A 47 2	122 \$928,000 Leading Real Estate Companies of the World, MD Preferred Network	Joel Ripmaster, Broker/Owner 1977 www.coloradolandmark.com
3	NR	RE/MAX ALLIANCE 4770 Baseline Road, Suite 200 Boulder, CO 80303 303-499-9880/303-499-1755	N/A N/A	N/A N/A	N/A 90 3	N/A N/A N/A	Greg Smith, Managing Broker 1984 www.homesincolorado.com
4	NR	RE/MAX ALLIANCE 6343 W. 120th Ave., Suite 100 Broomfield, CO 80021 303-469-8821/303-469-7959	N/A N/A	N/A N/A	N/A 80 2	N/A N/A N/A	Mike Scott, Managing Broker 1990 www.realestateprofessional.com
5	NR	PRUDENTIAL REAL ESTATE OF THE ROCKIES 932 Main St. Louisville, CO 80027 303-666-9000/303-666-9086	N/A N/A	N/A N/A	N/A 48 2	N/A N/A N/A	David Binkowski, Broker/Owner 1996 www.realestateoftherockies.com
6	5	FOUR STAR REALTY & PROPERTY MANAGEMENT INC. 1938 Pearl St., Suite 200 Boulder, CO 80302 303-440-8200/303-443-1440	N/A N/A	N/A N/A	N/A 37 2	N/A N/A N/A	Phil Swan, President 1986 www.fourstarrealty.com
7	4	BENCHMARK REALTY LLC 9035 Wadsworth Parkway Westminster, CO 80021 - 8634 303-410-0077/303-379-4475	N/A N/A	N/A N/A	N/A 24 2	N/A N/A N/A	Mark Marati, Owner 2000 www.BenchmarkRealtyLLC.com

*Second ranking criteria is number of full-time licensed agents.
N/A: Not available.

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 Beth Edwards

AWARDS



Duber-Smith



Graf

Darrin C. Duber-Smith received the third annual Wall Street Journal Distinguished Professor 2009 award. Duber-Smith is

president of **Green Marketing Inc.** in Nederland and marketing professor at Metropolitan State College in Denver. He was chosen among nine other professors out of 1,000 candidates nominated nationally to receive the honor for integrating practical business tools and experiences into the classroom.

Susan Graf, president of the **Boulder Chamber**, was recognized as an Accredited Chamber Executive, or ACE, by the Western Association of Chamber Executives. The designation is awarded to chamber executives who upgrade and expand their skills through continuing education and training programs in the chamber management and business fields. Graf was one of six chamber executive awarded accreditation this year at the association's annual conference in Burlingame, Calif. There are 43 ACE recipients active in chambers of commerce in the West.

The late **Tom Eldridge**, well-known owner of Tom's Tavern in Boulder and former city council member, posthumously received the Frannie Reich Award for Lifetime Achievement at the Boulder Chamber's 2010 Annual Dinner. Other winners were: The Virginia Patterson Businessperson of the Year: **George Karakehian**; Key Contributor of the Year: Economist **Richard Wobekind**, University of Colorado; Community Sustainability Leader: **Elevations Credit Union**; Best Place to Work: **Namaste Solar Electric Inc.**; Boulder 2140 Young Professional: **Matt Kolb**, Pedal to Properties Inc.; Members of Distinction: **People Productions**; **Peggy Goehringer**, Home Based Business Group; and **Elayne Oligschlaeger**, The Pampered Chef.

NET NEWS

Boulder-based **Sierra Designs** launched a new Web site, www.sierradesigns.com, built by Boulder-based **Mapleton Hill Media**.

The **Little Gym of Boulder** launched a new social media Web site, www.ChildrensSuccess.com, designed to let parents share stories, photos and videos about their children's accomplishments.

TOP COMMERCIAL PROPERTY SALES IN BOULDER AND BROOMFIELD COUNTIES

Oct. 1 – Dec. 31, 2009

Buyer	Address	Type	Price
1 HVP Boulder Storage II LLC	4545 and 4667 Broadway, 5815 and 6338 Arapahoe Road, and 6405 Odell Place, Boulder	Self-storage	\$26,000,000
2 VTR Vista MOB LLC	70 Health Park Drive, Louisville	Medical office	\$20,250,000
3 Sterling UCAL LLC	2985 Aurora Ave., Boulder	Apartments	\$10,425,000
4 295 Interlocken LLC	295 Interlocken Blvd., Broomfield	Office/flex	\$6,920,000
5 6285 Outlook LLC	6285 Lookout Road, Boulder	Office/flex	\$5,725,000
6 3200 LLC	3200 28th St., Boulder	Retail	\$3,300,000
7 Paris Summer LLC	1129 13th St., Boulder	Retail/Restaurant	\$3,000,000
8 ConocoPhillips Co.	9355 Paradise Lane, Louisville	Land	\$2,640,000
9 Boulder Creek Builders LLC	Southwest corner of Clover Basin Drive and Airport Road, Longmont	Residential lots	\$1,787,000
10 AIM House LLC	888 13th St., Boulder	Student housing	\$1,630,000
11 BeadforLife	2336 Canyon Blvd., Boulder	Office condo	\$1,625,000
12 ConocoPhillips Co.	9255 Paradise Lane, Louisville	Land	\$1,600,000
13 505 Stacy LLC	505 Stacy Court, Lafayette	Manufacturing	\$1,295,000
14 Gen III Enterprises LLC	215 Ken Pratt Blvd., Longmont	Restaurant	\$1,225,000
15 3015 Sterling LLC	3015 Sterling Circle, Boulder	Flex	\$1,050,000
16 Jack Box Inc.	1723 Main St., Longmont	Restaurant	\$925,000
17 Public Road Investment LLC	502 S. Public Road, Lafayette	Restaurant	\$879,500

Source: Boulder and Broomfield counties public records

Commercial Vacancy Rates

Tracked by CB Richard Ellis
Fourth quarter 2009

Type	Total (sq. ft.)	Available Vacancy (sq. ft.)	Rate
Boulder			
Office	5,525,211	740,378	13.4%
Industrial	14,129,199	1,695,504	12%

Type	Total (sq. ft.)	Available Vacancy (sq. ft.)	Rate
Longmont			
Office	974,909	162,810	16.7%
Industrial	6,088,275	1,083,713	17.8%

Buildings larger than 10,000 square feet, excluding government, medical and single-tenant owner buildings

Commercial Vacancy Rates

Tracked by Economic Developers
Fourth quarter 2009

Type	Total (sq. ft.)	Available Vacancy (sq. ft.)	Rate
Broomfield			
Office	5,923,906	796,121	13.4%
Industrial and Flex	4,820,149	555,777	11.5%

Source: Broomfield Economic Development Corp.

Type	Total (sq. ft.)	Available Vacancy (sq. ft.)	Rate
Longmont			
Office, flex and industrial	8,616,852	1,278,511	14.8%

Source: Longmont Area Economic Council (includes city of Longmont plus surrounding unincorporated areas of Boulder and Weld counties).

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ON THE JOB



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Higgins



Kilburn,



Pacey



Setter



Soderberg



Silverman

ADVERTISING, COMMUNICATIONS

Boulder-based marketing and public relations firm **Pivot Communication LLC** hired Brad Turner. Turner is a former newspaper editor and reporter who has written for the Denver Post, Longmont Times-Call, Daily Camera and MTV Online. Turner has degrees in journalism and music from the University of Colorado at Boulder.

ARTS

The **Longmont Council for the Arts** named Tracy Taylor-Sea president and Ashley Bradley vice president of its board of directors. Anne Schmid and Lonni Peterson step down as president and secretary, respectively. The arts council provides an array of services to artists and cultural arts organizations,

including administrative support, grant-writing services, fundraising, marketing and promotion, education and community outreach.

BANKING, FINANCE

Key Equipment Finance in Superior appointed Lori G. Frasier to senior vice president of research and development. Frasier is responsible for market research, client insight, sales and key business performance analysis, international business support and employee development initiatives. Frasier has been with Key Equipment Finance since 2003.

Rhett B. Rowe, chief executive of Premier Members Federal Credit Union has been appointed to the **Credit Union Service Network** board of manag-

ers. The network assists credit unions by managing shared branching and credit union service centers. These service-oriented options allow participating credit unions' members to make transactions in service centers or shared branches, extending the reach of the participants beyond their geographic area.

EDUCATION

Naropa University in Boulder hired Todd J. Kilburn as chief administrative officer, a new position in the president's office. Kilburn will be responsible for organizing, coordinating and reporting on activities established to support the university's mission, as well as providing oversight of management and implementation of the strategic plan.

GOVERNMENT

The city and county of **Broomfield** appointed Patricia Soderberg as finance director. She replaces Greg Demko who left Broomfield Jan. 22 for a post in North Carolina. Soderberg came to the finance department in 1998 and has been deputy director of finance for Broomfield since 2001.

HEALTH CARE

Longmont United Hospital appointed Thomas Chapman and Dr. Mark Hinman to its board of directors. Chapman is managing partner of First MainStreet Insurance LCC, and Hinman has been on the hospital's staff since 1993 and served as chief of medical staff in 2003 and 2009.

Exempla Good Samaritan Medical Center in Lafayette promoted Barbara Davis to vice president, performance excellence. Her work includes care and risk management and infection prevention. John Higgins was promoted to vice president of finance. He is on the hospital's Business Development Committee. And Amy Pacey was promoted to vice president, human resources.

HIGH TECH

Longmont-based **Rebit Inc.** named Priyan Guneratne senior vice president of engineering. This new position was created to focus on product development for the growing company that specializes in backup storage devices for personal computers.

Boulder-based **Droplet Measurement Technologies** hired Patricia Keady as director of business development and marketing. Keady has more than 30 years experience in the aerosol instrumentation field, including positions in engineering, marketing and executive management. She is a past president of the American Association for Aerosol Research and holds two U.S. patents for inventions in the measurement of ultrafine particles and respiratory protection.

HOSPITALITY, RECREATION

Brad Mastrine has joined Boulder-based **All Phases Event Group** as director of business development. All Phases Event Group provides entertainment services with a focus on event marketing and live music. All Phases recently moved from Louisville.

MANUFACTURING

Mix1 Beverage Co. in Boulder, a maker of all-natural drinks, has appointed Doug Rauch to its board of directors. Rauch has more than 30 years of experience in the grocery business, having helped grow Trader Joe's Co. chain from nine stores in California to more than 330 stores in 27 states. Rauch serves on the boards of a number of nonprofit organizations and is a fellow at Harvard University.

NONPROFIT

The **Colorado Solar Energy Industries Association** based in Louisville has selected Neal Lurie as its executive director. Previously, Lurie served as a national director of the nonprofit American Solar Energy Society based in Boulder. The association represents more than 200 member companies — solar manufacturers, distributors, financiers, dealers, installers, utilities, and nonprofit organizations.

The **Boulder Housing Partners Foundation** elected Lynn Guissing and Bob Walker to serve on its board of directors. The foundation helps Boulder Housing Partners residents pursue successful, productive and dignified lives by mobilizing resources for supportive, life-enriching and community building services

The **Colorado Chautauqua Association** appointed Patricia Limerick, co-founder of the Center of the American West, to its board of directors. Limerick is a midterm replacement for former University of Colorado Leeds School of Business dean Dennis Ahlburg, who moved to San Antonio, Texas, to become president of Trinity University.

Blue Sky Ridge has appointed Judy Toran Cousin as executive director. Cousin has been serving on the agency's board of directors since 2007, and has been chairwoman of the board since May 2009. She will be stepping down from the board to fill the position, which has been vacant since November. Blue Sky Ridge provides forensic interviews, crisis intervention, counseling and referrals to abused children and their nonoffending family members.

REAL ESTATE

Marcella Setter has joined **Coldwell Banker Residential Brokerage** in Boulder as a sales associate. Setter previously worked selling park and playground equipment and recently completed a training program through American Real Estate College.

Gary Silverman has joined Boulder-based **Pedal to Properties Inc.** as a broker associate. Silverman has worked as a licensed broker in Boulder and recently earned his GRI. He is also a manager at the Boulder Cork restaurant, where he has worked for 27 years.

WHY RENT WHEN YOU CAN OWN IN BOULDER FOR UNDER \$1,425/MONTH?*

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EXECSTYLE



PETER WAYNE

CJ Gauss, a local cyclist sponsored by Boulder-based mix1 Beverage Co., rides his track bike on the velodrome at Boulder Indoor Cycling.

Racing **V** at the

Wooden indoor track draws competitors for team competition

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — Spinning around a 142-meter track over and over while being chased by another rider is an every day occurrence at the Boulder Indoor Cycling track.

The velodrome, which opened in January 2009, is a wooden oval track with 45-degree banked turns.

And every week, racers grab their fixed-gear track bikes, don their cycling shorts, jerseys, helmets, gloves and shoes, and put their skills to the test.

"We're pretty lucky to have this," said CJ Gauss, a local rider sponsored by Boulder-based mix1 Beverage Co.

Though Gauss, and many others, is a sponsored rider, it's not just elite racers or hardcore enthusiasts who use the velodrome.

Steven Herzfeld, the velodrome's cycling director, said they see everyone from first-timers, who typically become staunch riders, to professional bikers.

"It's not an elitist group of racers," he said.

Yet, Olympians ride and teach at the track. Former Olympian Colby Pearce and professional rider Chuck Coyle are on the list of coaches at the velodrome.

Those coaches are there to get people hooked on the thought of track racing. Herzfeld said after the initial \$30 membership fee to get riders in the door, most riders take a roughly \$120 to \$140 introductory class to learn more about the ins and outs of the velodrome.

Gauss said he and his road-biking friends took the course and most, if not all, have since bought track bikes and are regulars at Boulder Indoor Cycling. At first they used bikes that the business "rents" for free.

Unlike a road bike, when on a track bike, riders

BOULDER INDOOR CYCLING

3550 Frontier Ave., Suite A
Boulder, CO 80301
303-292-5464
www.boulderindoorcycling.com

can only go as fast as they pedal. If the bike's rear wheel is turning, so are the pedals in the same way a "fixie" or fixed gear bike operates.

Herzfeld and Gauss both said riding a track bike is safer when riding in a tight pack because nobody has brakes. Many crashes in cycling are caused by riders braking hard and then causing a series of fender bender-type crashes.

The fixed gear also helps riders become stronger by forcing them to constantly ride with the same gear ratio and continually keep their legs moving.

But the track isn't meant for recreationally riding in circles. Numerous times per week riders show up for a handful of individual and team competitions.

One race, "pursuit," pits two riders against each

► See **Racing, 22A**

RACING from 21A

other. They start at opposite sides of the track and try to catch each other within a specific number of laps.

Another race, "Madison," is much like a relay in that one rider is in the race while the other is resting or slowly circling the track. After a set amount of laps or time, the riders fluidly and quickly switch. The first team to cross the finish line after a set distance wins.

Local companies sponsor some of those riders. Businesses like mix1, Excel Sports Boulder, Vics Espresso and even Google are some of them.

"A good example is Google," Gauss said. "They don't have a lot to do with cycling, but they've got a big office here. They've got guys who are into cycling. One of the guys on our team rides for them. (I'm) happy to have cool local companies like that involved."

With the high cost of cycling, the riders appreciate any help. Though perhaps less expensive than road biking, track bikes can range from around \$700 to a few thousand dollars.

"The sky's the limit on track bikes," Herzfeld said.

But even in a recession, the velodrome has a consistent pack of riders going in and out, Herzfeld said. Though many other velodromes along the Front Range have failed in the past, he thinks Boulder Indoor Cycling is different.

For one, among the co-owners,



PETER WAYNE

Local cyclists, from left, Taylor Jung, Nick Traggis and Michael Catterall, talk after riding and racing on the velodrome at Boulder Indoor Cycling.

OLYMPIANS RIDE

and teach at the track. Former Olympian Colby Pearce and professional rider Chuck Coyle are on the list of coaches at the velodrome.

Herzfeld is the only one who rides, which helps the group take a more businesslike approach because they're not as emotionally invested.

He also said the business has enough options for everyone from private party spaces, kids riding areas, the track and an indoor mountain bike park.

All of this is in a minimalist ware-

house easily accessible from throughout Boulder and the surrounding area.

And because the velodrome is inside, unlike some others throughout the state and country, it's not impacted by weather. That makes it a great place for riders to train as they prepare for their summer racing season.

Obstacles help refine mountain bike skills

BOULDER – If riding in circles with fixed-gear track bikes doesn't sound fun, Boulder Indoor Cycling also has a North-Shore-style mountain bike park.

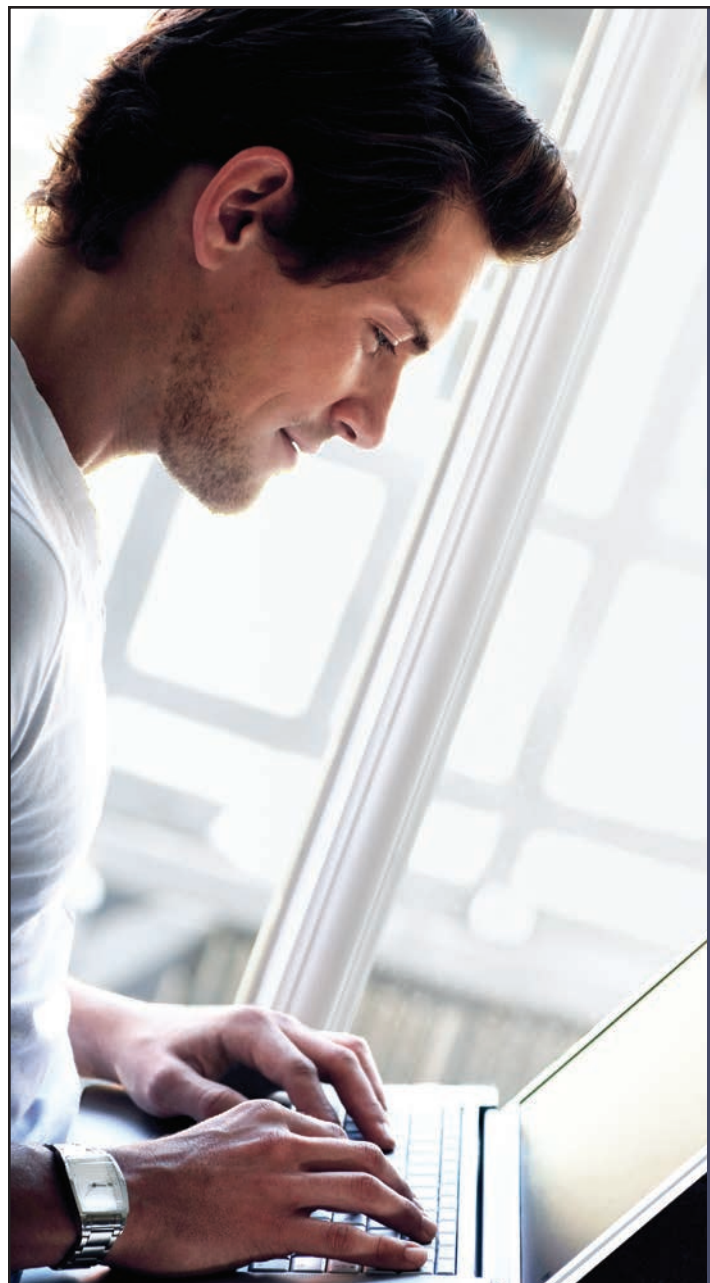
The park consists of mostly shin-high wooden bridges that weave throughout the space along with teeter-totters, logs and other obstacles that help riders work on balance and master maneuverability.

Though riders can try any number of paths, each route is marked according to skill level. The obstacles range from riding atop laid down telephone poles to dropping in on ramps a few feet wide.

Riding narrow tracks works on both strength and balance, said Steven Herzfeld, Boulder Indoor Cycling's cycling director.

Boulder Indoor Cycling doesn't have adult-size mountain bikes, so most mountain bikers must bring their own. And, like the velodrome, all riders must wear a helmet and sign a liability waiver.

— Ryan Dionne



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ModMarket's healthy menu made from scratch

Salads, soups, flatbread pizzas served in Jetsons-esque setting

BY LAURIE BUDGAR
news@bcbr.com

BOULDER — Anthony Pigliacampo has no culinary background. His partner, Rob McColgan? Zilch. Pigliacampo is a design engineer, McColgan a finance wonk. So what is this pair doing opening a restaurant — and arguably one of Boulder's most-popular lunchtime spots, at that?

"I've always had a passion for health

STEPPING OUT

food and wellness," said Pigliacampo, a skiing and cycling enthusiast. "I would eat at Whole Foods every single day for two years because there weren't other options," he said. While traveling in Europe and Asia, "I saw a lot of interesting café concepts that were much more modern and less formulaic than you see in the United States. I felt there was a hole here of restaurants that were healthy, affordable and a cool experience."

Pigliacampo was further inspired by green markets. "Markets to me have always symbolized the places you go to get fresh food — not just produce in bins, but produce ready to eat, too. We don't always have time to take it home and cook from scratch. The modern market is a place you can go to get these freshly prepared foods." And so Boulder's ModMarket was conceived: a restaurant serving salads, soups and flatbread pizzas made from scratch, in an environment filled with Jetsons-esque design elements — think white plastic seating, curvy walls, concrete floors and solar lighting.

The pizzas emphasize moderate portions of healthy ingredients (like the Goat, with Haystack chevre, tomato, spinach and basil pesto) but a few indulgences are also available (consider the dessert pizza with pumpkin pie filling and whipped cream). The salads offer Asian, southwestern and American flavors, and the option to add grilled chicken, steak, tofu or portobellos. Even the soda is an upgrade to Boylan's, which is sweetened with cane sugar. "I wanted a place where you could eat anything on the menu and your health, at worst, would stay the same — you wouldn't have any negative effects from the food," Pigliacampo said.

"It was really important to have healthy be affordable, so it's more accessible to people," he added. "You should be able to get a healthy meal and not pay a bazillion dollars for it. We have \$2 glasses of wine. You have a pretty civilized meal in a setting that's kinda nice and you're out \$10."

But the new restaurateurs still needed someone who knew how to cook. To be fair, Pigliacampo does some home cooking. "The dough rec-



Rob McColgan, left, and Anthony Pigliacampo, are co-owners of ModMarket in Boulder. The restaurant serves what McColgan and Pigliacampo call simple, healthy food.

MICHAEL MYERS

“You should be able to get a healthy meal and not pay a bazillion dollars for it. We have \$2 glasses of wine. You have a pretty civilized meal in a setting that's kinda nice and you're out \$10.”

Anthony Pigliacampo

CO-OWNER,
MODMARKET

ipe — a combination of eight grains — was something I'd been working on for a long time," he said. "For everything else we had a basic outline — it doesn't take a rocket scientist to come up with our recipes — they're not that complex."

Nevertheless, the pair engaged the help of Troy Guard, chef-owner of Denver's acclaimed TAG restaurant. "He took our outline and ran with it. He really embraced our idea of healthy simple food," Pigliacampo said. "He developed 90 percent of our salad dressings — really interesting, flavorful dressings. He came up with some of the flatbreads and sauces that we use. Working with him allowed us to bring a quality level to our food that you don't normally see at our price point."

That quality also includes a focus on using local and seasonal ingredients when possible. But organic status is a side note, Pigliacampo said. "If we were 100 percent organic, our salads would be 70 to 80 percent more expensive," and fewer people would

be able to access a healthy meal. Other considerations include using nitrate-free pepperoni and offering gluten-free crusts (purchased from Boulder's Gluten-Free Bistro). The soups are also made by a local vendor. "He shares our same ethos—his soups (have) like seven ingredients," Pigliacampo said. The cashew butternut soup, for example, is made with squash from Munson Farms and has no dairy. "It's so flavorful and so colorful. It's also vegan."

ModMarket also helps those watching their weight. When you pay for your food at the counter, you get a receipt that lists the calorie, protein, fat and carbohydrate content of everything you just ordered — or at least it will. A few glitches in the technology have prevented it from consistently printing some of the information, but Pigliacampo expects that to be worked out by the time you read this.

Despite all the attention he pays to healthy ingredients, Pigliacampo

has no intention of being the food police. "We're not trying to be lowest calorie or lowest fat or lowest carb or anything like that — it's just real food," he said.

MODMARKET

1600 28th St., Unit No. 1212 (in the
Twenty-Ninth Street shopping center near Staples)
Boulder, CO
720-663-9440

Monday - Saturday, 11 a.m.-9 p.m.;
Sunday, 11 a.m.-8 p.m.

Salads, \$4.50-\$6.50; grilled toppings
\$1.75-\$3 extra
Soup, \$3.75-\$7
Flatbread pizzas, \$4.50-\$8.50
Wine & beer, \$2-\$5

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Come here with friends or colleagues for a fast, affordable lunch in sleek surroundings. But don't expect to hammer out a new marketing strategy in this noisy, energetic atmosphere.

After hours



The selection of wine and beer is limited, but at least the options are decent. Among the offerings: Barefoot and Girasole wines, Boulder and Breckenridge beers. The buzz is cheap, too. But it hasn't caught on yet as an after-work destination. Co-owner Anthony Pigliacampo thinks that'll change soon. "As we move into nicer weather and people are going out more in the evenings, I have a feeling it'll become more popular."

BOULDER VALLEY REAL ESTATE WATCH

EXISTING HOME SALES

January 2010 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg
Boulder	29	338	\$864,051	108	\$600,000	753	564	<25.1>	\$656,383	\$647,030	<1.4>	65	79	21.5	\$538,000	\$525,000	<2.4>
Broomfield	16	119	\$336,519	63	\$285,000	354	355	0.3	\$398,094	\$354,515	<10.9>	83	92	10.8	\$348,490	\$322,000	<7.6>
Erie	7	142	\$348,323	148	\$286,000	309	276	<10.7>	\$345,766	\$333,780	<3.5>	88	74	<15.9>	\$305,000	\$312,000	2.3
Lafayette	7	111	\$374,000	47	\$438,000	254	219	<13.8>	\$355,413	\$352,668	<.8>	80	70	<12.5>	\$311,500	\$314,000	0.8
Longmont	30	411	\$223,398	82	\$214,500	1026	896	<12.7>	\$251,888	\$240,892	<4.4>	77	74	<3.9>	\$219,900	\$218,500	<.6>
Louisville	8	73	\$439,187	85	\$364,000	204	203	<.5>	\$390,577	\$394,573	1	46	64	39.1	\$350,300	\$355,000	1.3
Superior	9	27	\$376,677	123	\$297,000	120	127	5.8	\$437,818	\$413,935	<5.5>	65	59	<9.2>	\$401,300	\$396,500	<1.2>
Mountains	10	272	\$364,752	210	\$326,500	263	203	<22.8>	\$435,544	\$415,567	<4.6>	121	146	20.7	\$355,000	\$360,000	1.4
Plains	11	275	\$531,681	112	\$435,000	300	243	<19>	\$618,344	\$617,499	<.1>	80	119	48.8	\$475,000	\$470,000	<1.1>
Total	127				Total	3,583	3,086										

EXISTING CONDO SALES

January 2010 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg	1/01/08-12/31/08	1/01/09-12/31/09	%chg
Boulder	18	371	\$384,663	281	\$285,000	709	628	<11.4>	\$298,080	\$308,924	3.6	74	90	21.6	\$249,900	\$242,000	<3.2>
Broomfield	4	33	\$216,050	90	\$192,400	81	64	<21>	\$217,027	\$213,339	<1.7>	132	111	<15.9>	\$214,699	\$195,000	<9.2>
Erie	2	24	\$330,210	262	\$325,000	22	32	54.5	\$215,314	\$211,179	<1.9>	118	84	<28.8>	\$172,277	\$190,000	10.3
Lafayette	0	43	0	0	0	118	95	<19.5>	\$181,739	\$185,676	2.2	93	70	<24.7>	\$169,500	\$172,000	1.5
Longmont	13	116	\$140,680	67	\$135,000	233	185	<20.6>	\$186,912	\$172,038	<8>	110	111	0.9	\$169,500	\$169,900	0.2
Louisville	4	20	\$191,225	85	\$117,000	57	69	21.1	\$214,677	\$207,110	<3.5>	82	88	7.3	\$212,000	\$207,000	<2.4>
Superior	3	16	\$172,666	102	\$164,000	42	46	9.5	\$217,947	\$274,599	26	86	73	<15.1>	\$212,500	\$210,000	<1.2>
Mountains	0	0	0	0	0	1	0	N/A	\$26,000	0	N/A	105	0	N/A	\$26,000	0	N/A
Plains	2	45	\$202,500	111	\$85,000	85	86	1.2	\$203,740	\$186,359	<8.5>	99	97	<2>	\$187,115	\$159,900	<14.5>
Total	46				Total	1,348	1,205										

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

Large Boulder Valley firms look for space

Three large companies in the Boulder Valley are looking for space as their leases come due, real estate sources say.

Boulder-based Webroot Software Inc., TransFirst in Louisville and Key Equipment Finance in Superior are exploring options that could result in the companies relocating.

Webroot is said to be in its last year of a lease at 2560 55th St. in Flatiron Park business park in East Boulder. The computer anti-virus and anti-spyware firm with nearly 200 local employees has told real estate brokers that it is looking for about 100,000 square feet of office space.

Boulder Economic Vitality Coordinator Liz Hanson and Boulder Economic Council Executive Director Francis Draper said they both have reached out to Webroot to see how they can keep the company within the city of Boulder. Some sources say Webroot is considering a deal in Broomfield, which could put it in the new Central Park Tower office building being constructed at the Interlocken Advanced Technology Environment business park.

Dallas-based TransFirst, which employs about 445 people in Louisville, is searching for office space, local brokers say. The payment-processing services company resides in about 75,000 square feet at 371 Centennial

Parkway in the Centennial Valley business park and is looking to expand to about 90,000 square feet.

Superior-based Key Equipment Finance, which employs 285 people locally, is also on the lookout for space. The bank-held equipment finance company, an affiliate of KeyCorp, is looking to downsize



REAL ESTATE
David Clucas

from its current 95,000 square feet of office space at 1000 South McCaslin Blvd. in Superior to 50,000 square feet. Jones Lang LaSalle is representing the company.

Eric Brynes-tad, a vice president and broker for Jones Lang LaSalle, said while a couple of these big-name companies are looking for space, many others are staying put – trying to sign short-term leases and extensions in their existing space to wait out the economic downturn.

“The majority of companies are still reluctant to make any space decisions,” he said. “The reality is that more companies are being guarded than companies moving.”

Other brokers say leasing activity has picked up in late 2009 and early 2010.

“I think a lot of companies are com-

ing off the sidelines, and we’re starting to see some pent-up demand,” said Chris Boston, a vice president and broker at Gibbons-White Inc.

Part of that demand is being spurred by tenants looking for deals in a soft market, Boston said, but the deals aren’t always as good as they expect.

“The vacancy rates, while up, are still nowhere near as bad as they were in 2003,” Boston said. Landlords are willing to make some deals with free rent and concessions, he said, but they aren’t drastically slashing lease rates.

Boston said the city of Louisville has seen the most interest activity as of late. He predicts several significant lease deals will be signed there in the next few months.

BOULDER

DISTILLERY EXPANDING: A micro-distillery founded in Longmont in 2008 is expanding and moving its operation to Boulder.

Roundhouse Spirits, which produces gin and coffee liqueur, signed a lease for 4,756 square feet at 5311 Western Ave., doubling the space it had in Longmont at 1335 Sherman Drive.

Dan Marks with Emerald Real Estate Group and Peter Aweida with Westland Development helped broker the real estate deal.

Roundhouse Spirits’ President Ted Palmer said the company is grow-

ing – increasing sales 120 percent since October 2009 – and recently signed a deal with Republic National Distributing Co. to further increase those sales.

Palmer expects to move the distillery to Boulder in early April. The larger location will allow Roundhouse to install two new stills – one eight times as big, and the other 50 times as big as the current stills, Nelson said.

Roundhouse Spirits plans to debut several new products by the end of 2010, including a bourbon, American whiskey and an aged version of its gin.

Its current Roundhouse Gin and Corretto Coffee Liqueur can be found in most liquor stores throughout the Boulder Valley and in large liquor stores in Colorado and Wyoming. The drinks also are served at local high-end restaurants such as The Kitchen, Salt and Black Cat.

NO DEAL: For the second time in a year, a deal to buy the Camera newspaper building at 1048 Pearl St. has collapsed.

This time, local developer Stephen Tebo dropped his pursuit of the 76,635-square-foot building, which he had gone under contract to buy in November. In June 2009, Denver-developer Randy Nichols also passed up on an earlier intention to purchase the building.

Camera owner MediaNews Group,

► See **Real Estate**, 25A

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date December 2009

Subdivision	Builder	City	Average Price	Recorded Closings
1. Landmark Lofts	Chanin Development	Boulder	\$403,000	41
2. The Peloton	Cityview Peloton	Boulder	\$411,200	33
3. Fox Meadow Fairview Condos	Engle Homes	Longmont	\$129,000	17
4. Canyon Creek 6	Richmond American Homes	Erie	\$294,000	16
5. Blue Vista Condos & Duplexes	Boulder Creek Builders	Longmont	\$229,000	13
6. North End Single Family	Markel Homes	Louisville	\$467,500	13
7. Northfield Commons Condos	Markel / Coast to Coast	Boulder	\$154,200	11
8. Creekside 2 Townhomes	Engle Homes	Erie	\$200,100	10
9. Centennial Pavilion Lofts	Louisville Lofts	Louisville	\$222,300	9
10. Creekside 2 Single Family	Engle Homes	Erie	\$301,700	9
11. The Walnut	MCV Walnut Investments	Boulder	\$2,909,200	9

Source: Home Builders Research

Top 10 Boulder County Builders

Year-to-date December 2009

Builder	Home Sales	County Market Share
1. Markel Homes	61	16.8%
2. Engle Homes	42	11.6%
3. Chanin Development	41	11.3%
4. Cityview Peloton	33	9.1%
5. Boulder Creek Builders	26	7.2%
6. Markel/Coast to Coast	16	4.4%
7. Richmond American Homes	16	4.4%
8. Habitat for Humanity	12	3.3%
9. Louisville Lofts	9	2.5%
10. MCV Walnut Investments	9	2.5%
Remaining homebuilders	98	26.9%
Total	363	100%

Source: Home Builders Research

REAL ESTATE from 24A

and its former co-owner E.W. Scripps, put the building up for sale in November 2008. The property's value isn't so much in its building, but in its land – 1.37 acres in the heart of downtown Boulder.

But sources say developers have had a tough time justifying a purchase, in part due to the economy, but largely due to uncertainties in Boulder politics, which have hinted toward more restrictive building regulations and requirements.

ANIMAL ARTS HOUSE: A local architecture firm that designs animal shelters, veterinary clinics and pet resorts worldwide has purchased an office condo in North Boulder to move its business across town.

Animal Arts, which leases space at 735 Walnut St. in downtown Boulder, plans to move north to 4520 N. Broadway, Unit C-4E by late April. The principals of the design studio purchased the 2,719-square-foot office condo at Uptown Broadway from developer Four Mile Canyon Creek for \$774,915, according to Boulder County public records.

After nearly 30 years in downtown Boulder, Animal Arts was looking to buy and found more competitive prices in North Boulder, principal Mark Hafen said. The for-sale office condo units at Uptown Broadway were recently reduced in price, which has spurred sales, said Chris Boston with Gibbons-White Inc., who helped broker the deal.

Animal Arts has designed more than 600 veterinary hospitals, animal shelters and pet resorts ranging in size from 900 square feet to 85,000 square feet in 40 states, Japan, Australia and Canada.

Locally, Animal Arts helped design the Boulder Humane Society, Denver Dumb Friends League and the renovation and expansion of the Longmont Humane Society, along with numerous local veterinary clinics.

NONPROFIT PURCHASE: A

nonprofit focused on transporting seniors and people with disabilities in Boulder County has completed its purchase of 6.8 acres to build a new facility.

Special Transit purchased the property at 2855 N. 63rd St., which sits just east of Boulder in unincorporated Boulder County, for \$2.4 million, according to public records. Western Disposal Inc. was the seller.

With the land purchased, Special Transit plans to break ground on Feb. 16 to build a new 36,000-square-foot facility, doubling its current space at 4880 Pearl St. It expects to complete the project by late fall 2010.

Special Transit has raised more than \$11 million for the new location and facility through gifts from community members, foundations and public sources, including a \$5.25 million matching grant from the state of Colorado. It is still seeking donations.

Founded in 1979, Special Transit continues to grow its business. In 1990, it had 30 employees and 15 vehicles. Today, it employs more than 220 people with 100 buses.

EXPANDING: A local company that develops technology for airborne measurements of aerosol and cloud particles has moved and expanded its space in Boulder.

Droplet Measurement Technologies signed a lease for 30,000 square feet at 2545 Central Ave., doubling its space from its former location at 5710 Flatiron Parkway.

"By doubling our space, DMT can accommodate the development of our new products, Chief Executive Officer John Lovett said in a press release. "We've hired additional employees over the past year to meet customer demand."

The company recently received nearly \$1.2 million in contracts via the American Recovery and Reinvestment Act of 2009, according to public records.

BOULDER VALLEY

FORECLOSURES: It's a new year, but the same story for local foreclosures.

Boulder and Broomfield counties reported record high foreclosure filings for January – 130.

The number was up from the previous January record of 101 filings in 2008. Ninety-eight filings were recorded in January 2009.

Foreclosures typically are filed after borrowers are 75 to 90 days late

on their mortgage payments. Those homes haven't necessarily been repossessed yet, but the figures are a good indication of how many households are struggling to pay their bills.

Breaking down January's monthly foreclosures by city, Longmont had the most filings with 50, followed by Boulder with 38 and Broomfield with 23.

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

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OPINION

EDITORIAL

Are signs of life in local economy the real thing?

Boulder Valley business leaders are a lot like NASA scientists looking for signs of life on Mars: They're eagerly awaiting any sign that economic recovery is under way, no matter how microscopic those signs might be.

Sometimes, it's more of a feeling than actual evidence. At a recent CEO Roundtable conducted by the Boulder County Business Report, Holland & Hart LLP attorney Marc Painter described an exercise whereby he put to the test some of his attorneys' assertions that business was picking up. He found that, with a few exceptions, there was little statistical evidence to support the assertion.

Still, even a "feeling" that a rebound is under way can become a self-fulfilling prophecy. Just as consumer confidence matters enormously in terms of overall economic output, so, too, does confidence displayed by business leaders. Are they comfortable enough to increase inventories? Are they ready to make capital purchases? Are they prepared — gasp — for hiring?

We hear a lot more optimism these days, the most since the economy began to tumble in 2008. It's not quite confidence, but we believe that consumers and business leaders will become more optimistic as the year progresses. Witness these key indicators:

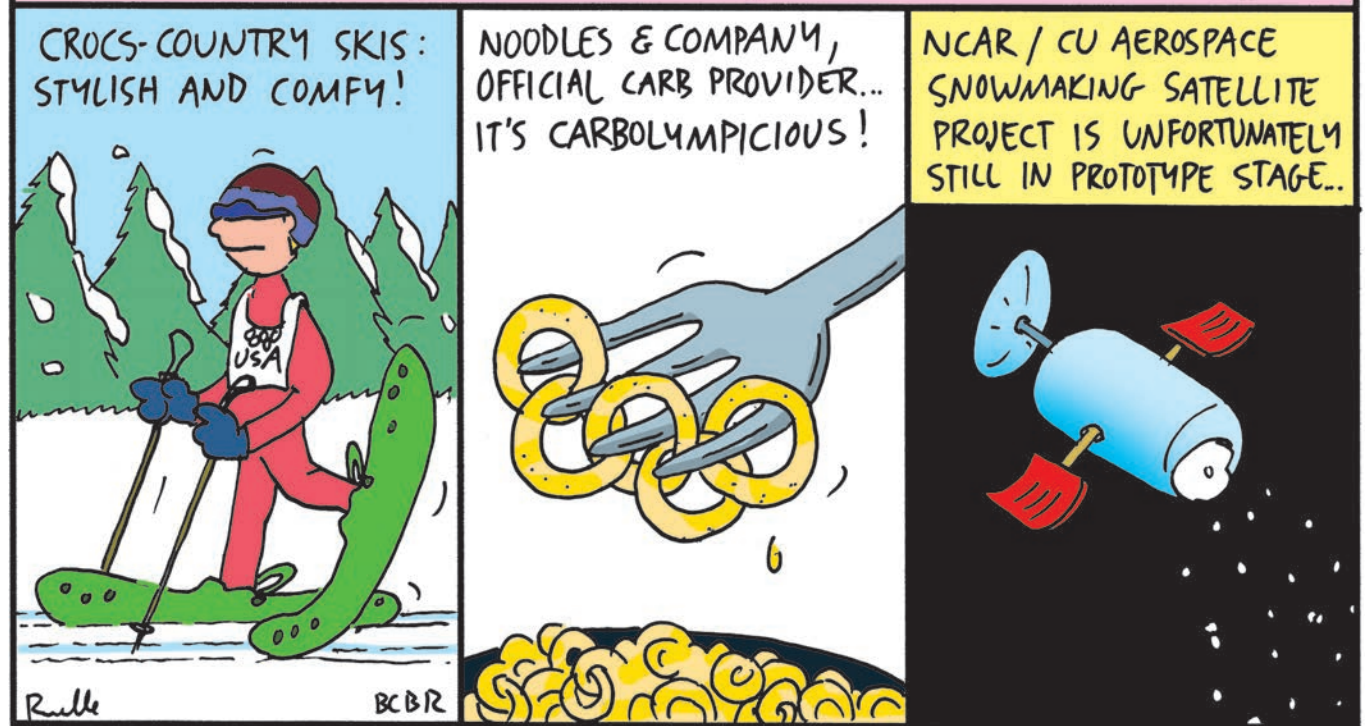
- Boulder last year posted a modest 0.72 percent increase in sales and use taxes collected, reaching \$85.2 million, compared with \$84.6 million the previous year.
- Unemployment remains relatively low in the Boulder Valley, just 5.8 percent in Boulder County, compared with 7.5 percent statewide and 9.7 percent nationally.
- Some key employers are hiring, including IBM Corp., which is adding 500 jobs, and other high-tech players such as Dot Hill Systems Corp., which is beefing up its Longmont headquarters operation.

Even these indicators can be deceiving, however. Boulder's sales and use-tax growth, for example, is largely attributed to one-time boosts such as the "cash-for-clunkers" program that drove automobile sales. Neighboring Longmont's tax revenue was down 7.4 percent in 2009. The area's unemployment rate, though far better than the state and nation, is up sharply from 5.1 percent a year ago, and the employment market remains weak.

And those jobs added by select employers have been matched by cutbacks at large and small employers alike.

But as we set foot gingerly onto the alien planet of 2010, we'll take any signs of life we can get.

SPYDER IS GETTING LOTS OF GOOD OLYMPICS EXPOSURE... WHAT OTHER LOCAL COMPANIES ARE VISIBLE IN VANCOUVER?



Time to embrace electronic gadgets

Digital divide at my house wider than a Wi-Fi zone

It was OK when my golf buddies began transitioning from walking to riding in a cart. Bad knees, I thought. Now I'm thinking it's the GPS system that gives you a digital readout of the exact distance to the green.

I could tolerate being the social media outcast of the office. Although surrounded by co-workers with smart phones, laptops and MP3 players, I was comfortable not having a Facebook page or being LinkedIn.

I was fine when my young reporters began getting more excited about the navigational features of our Web site and the daily tweeting of news than our print edition. It's obvious that's where we're headed, but all the while I was thinking, "My retirement will occur before print editions go the way of the dodo bird." Now, I'm not so sure.

It became more obvious the other night at the Business Report's inaugural Forty Under 40 event celebrating the young, bright, future leaders of the Boulder Valley. Equipped with earpieces, hands were free to text, tweet and toast each other from one side of the room to the other. I began feeling self-conscious. I was having to walk across the floor to offer my congratulations.

The younger generation has the

older generation beat when it comes to embracing digital technology. Or so I thought. Take my wife, for example.

While Jane is merely two years younger than me, she's got some mad text and tweet skills. I think she joined the e-revolution just so she has a leg to stand on when she tells me to quit being an old curmudgeon.



OBSERVATIONS
Doug Storum

She files our taxes online, banks online, orders and pays for our milk online. I still carry cash and a checkbook.

She has the latest cell phone to keep tabs on our 10-month-old grandson, aka, Diaper Butt, receiving daily videos, photos and texts about his bathing, crawling, walking and eating adventures. I have a large cell phone that I talk on.

She owns an iTouch, buys apps for it, downloads music and games, checks her e-mail on it and loves to glide her fingers over the screen to make it small, then big, then small again. When I touch it, the screen goes black.

She can hardly wait to download movies and TV series from Netflix once they become available this spring through the Wii and Wi-Fi. I'm content watching old shows on American Movie Classics and TNT.

She buys, downloads and then reads books on her Kindle, pompously pointing out the push-button page-turning capability. The mailman brings me my Golf Digest, and I manually turn the pages.

She created a Facebook page where with each passing day more and more old high school friends find her. I still thumb through my musty yearbook and threaten to call an old friend using my large cell phone.

An epiphany washes over me as I watch these words pop up on my old monitor that's connected to a computer by wires that is receiving power through a cord plugged into the wall. I will not be a dodo, resting in peace having never embraced digital gadgets. I'm signing off and heading to the Apple store. Or maybe I'll let Jane find the best gadget deals online and have her buy them for me using a PayPal account.

Doug Storum can be reached at 303-440-4950 or e-mail dstorum@bcbr.com.

Boulder County Business Report

VOLUME 29, ISSUE 5
3180 Sterling Circle, Suite 201, Boulder, Colo. 80301-2338, is published biweekly by Boulder Business Information Inc., a Colorado corporation, in Boulder, Colo.



- PUBLISHER**
Christopher Wood.....cwood@bcbr.com
- EDITOR**
Doug Storum.....dstorum@bcbr.com
- STAFF WRITERS**
David Clucas.....dclucas@bcbr.com
Ryan Dionne.....rdionne@bcbr.com
- RESEARCH DIRECTOR**
Beth Edwards.....research@bcbr.com
- PRODUCTION MANAGER**
Dave Thompson.....dthompson@bcbr.com
- ART DIRECTOR**
Brittany Rauch.....brauch@bcbr.com

- CARTOONIST**
Ron Ruelle
- SALES MANAGER**
Kevin Loewen.....kloewen@bcbr.com
- SENIOR ACCOUNT EXECUTIVE**
Kim Oremus.....koremus@bcbr.com
- ACCOUNT EXECUTIVES**
Marlena Rich.....mrich@bcbr.com
Louise March.....lmarch@bcbr.com
- EVENTS MANAGER**
Emily Trayers.....etrayers@bcbr.com
- CONTROLLER**
Cindy Nosko.....cnosko@bcbr.com

- CIRCULATION MANAGER**
Rhonda Doyle.....rdoyle@bcbr.com
- CONTRIBUTING WRITERS**
Laurie Budgar, Elizabeth Gold, Lyla D. Hamilton, Jules Marie, Jeff Thomas
- CONTRIBUTING PHOTOGRAPHERS**
Jonathan Castner, Michael Myers, Peter Wayne
- To advertise or subscribe: 303-440-4950
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CALENDAR

FEBRUARY

20 The DaVinci Institute presents an Affiliate Marketing 101 Boot Camp from 8 a.m. to noon at the Wolf Law Building, 2450 Kittredge Loop Road in Boulder. Admission is \$119 for nonmembers and \$79 for members. For more information, contact 303-666-4133 or jan@davinciinstitute.com or visit www.davinciinstitute.com and click on events.

21 Free help in preparing the college financial aid application will be available from 2 to 4 p.m. at Front Range Community College. In addition to free help with the form, a \$1,000 scholarship will be given away. For more information, visit www.collegegoal-colorado.org or www.frontrange.edu.

22 The Colorado Photonics Industry Association quarterly meeting will be held from 3 to 7 p.m. at mBio Diagnostics, 3122 Sterling Circle in Boulder. A presentation and tour of mBio Diagnostics will be included. Admission is \$10 for nonmembers and free for members. For more information, contact Karen Eye at 303-834-1022 or exec@coloradophotonics.org.

Boulder Digital Arts presents Storytelling with Photography from 6 to 9 p.m. at the Boulder Digital Arts studio, 2510 47th St. Suite 202 in Boulder. Learn how social media sites like Wikipedia, Facebook and Twitter are critical components of search-engine optimization and Web-marketing campaigns. Admission is \$50 for members and \$70 for nonmembers. For more information, call 720-331-5940 or visit www.boulderdigitalarts.com/training/details.asp?offering=201.

MARCH

2 Wells Fargo Home Mortgage and Keller Williams 1st Realty are offering a homebuyer education seminar from 7 to 8 p.m. at the Keller Williams office, 606 Mountain View in Longmont. Attendance is limited to the first 20 people. To register or for more information, call Mark Powell at 303-931-7888 or Ruth McMillen at 720-935-2469.

2-4 Connected Organizations for a Responsible Economy along with Denver's Office of Economic Development and the Deming Center for Entrepreneurship at the Leeds School of Business at CU Boulder are co-hosting the Sustainable Opportunities Summit & Expo from 7 a.m. to 4:30 p.m. at the Colorado Convention Center, 700 14th St.

in Denver. To register, call 303-592-4083 or visit www.corecolorado.org/eventcalendar.

6 The DaVinci Institute presents the Intuitive Intelligence Boot Camp from 8:30 a.m. to 12:30 p.m. at the Wolf Law Building, 2450 Kittredge Loop Road in Boulder. Admission is \$119 for nonmembers and \$79 for members. For more information, contact 303-666-4133 or jan@davinciinstitute.com or visit www.davinciinstitute.com and click on events.

Rocky Mountain Center for Musical Arts presents its annual gala benefit and silent auction Crescendo! from 6 to 11 p.m. at the Renaissance Suites Hotel at Flatiron, 500 Flatiron Blvd. in Broomfield. Admission is \$80. For more information, call 303-665-0599, e-mail walker@rmcma.org or visit www.rmcma.org.

13 The YWCA of Boulder County will host its 18th Annual Hall of Fame Awards Dinner from 6 to 10 p.m. at the Omni Interlocken Resort in Broomfield. Tickets are \$125. For more information or tickets, call 303-443-0419 or visit www.ywcaboulder.org. The event honors locals who have made significant contributions in strengthening our community. The Hall of Fame features a seated dinner, a silent auction and video awards presentation. The 2010 Hall of Fame Award honorees include: Woman of the Year - Cindy Lindsay, co-founder of BoldeReach; Man of the Year - Christopher Hazlitt, partner, Faegre & Benson; Champion of Diversity - Laura De Castro, literacy coach, Boulder Valley School District; Spirits of the Community - Robin & Kevin Luff; Organization of the Year - Intrado Inc. Event proceeds benefit YWCA programs.

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NONPROFIT NETWORK

FUNDRAISERS

Arugula Bar e Ristorante chef/proprietor Alec Schuler will holding a fundraiser for **Slow Food Boulder** at 6:30 p.m., Tuesday, March 2, in the restaurant at 2785 Iris Ave. in Boulder. Cost is \$55 per person for Slow Food members and \$65 for nonmembers. All proceeds go to support Slow Food programs. Prepayment is required. To make a reservation and pay, R.S.V.P. Pam Stewart, Pamela@essenzacomm.com. Seats are confirmed upon receipt of a check made out to Slow Food Boulder; mail check to Mary Johnson, 787 Meadow Glen Drive, Boulder, CO 80303. Deadline is Feb.25. Slow Food Boulder is a chapter of Slow Food U.S.A., which promotes the idea that the enjoyment of wholesome food is essential to the pursuit of happiness.

The **ABCDEFGHaiti Fundraiser** will be held from 7 p.m. to midnight, Friday, Feb. 19, at the Boulder Elks Lodge, 3975 28th St. in Boulder. Admission is \$25, and all proceeds go to the **American Red Cross Haiti Relief and Development Fund**. For more information, contact Rakesh Ganeriwala at 804-305-5908 or rakesh05@comcast.net or visit www.facebook.com/home.php?#/event.php?eid=276365537450&index=1.

The annual **Curves Food Drive** will take place March 1-21. Curves locations will collect nonperishable food items and monetary donations for food banks in the area. Members who donate a bag of groceries or make a minimum donation of \$30 during March will receive a free reusable Curves grocery freezer bag. Nonmembers who donate March 8-20 can join Curves for free. Curves has locations in Erie, Broomfield, Lafayette, Firestone, Boulder and Lafayette.

GOOD DEEDS

Through the end of February, **Happy Tails Books** in Boulder, publisher of books about rescued dogs, will donate \$2.50 from each book sale (e-book or paperback) and 100 percent of donations made for the Mill Dog Manifesto e-book to the **Animal Relief Coalition for Haiti**. Books can be purchased at http://happytailsbooks.com/.

The **Pilates Center** in Boulder raised more than \$1,500 for the **HeathLinks Foundation** in Boulder through the Pilates for Fun and Fundraising benefit held in February. More than 64 people participated in the event, which offered two class levels of Pilates.

GRANTS

The **Tiny Tim Center** in Longmont received a \$20,000 grant from the **Amgen Foundation** to support the nonprofit's therapeutic services program, which gives children and their families access to affordable, early childhood education and therapies. The center also received a \$25,000 grant from the **Rose Community Foundation** to support staff development and improve the quality of the center's playground.

Boulder Housing Partners has been awarded a \$2,000 grant by the **Elevations Credit Union Community Relations Committee** to encourage language education and financial literacy with Boulder Housing Partners' residents. Funds will be used to purchase English as a Second Language textbooks for English classes conducted in partnership with Intercambio de Comunidades at Boulder Housing Partner's public housing family sites.

PRODUCT UPDATE

Boulder-based **CaraSolva Inc.** released Med-Support 2.0, a Web-based software that automates and simplifies scheduling and administering medication in long-term nursing facilities, hospices, host homes and group homes.

Boulder-based **Eco-Products Inc.** has started carrying 9-, 12-, 16-, 20-, and 24-ounce plastic

cups made from 50 percent recycled PET bottles. Fort Collins-based New Belgium Brewery will be the first to use the cups.

Boulder-based **Thanasi Foods LLC** launched Jim Beam Bourbon Glaze Steak Strips. The meat snack is available in retail stores.

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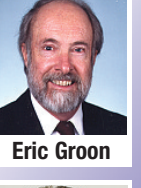
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Rich Gribbon



Mike Greenwood



Eric Groon



Grotluschen/Donahue



Todd Gulette



Susan Hart



Susan Harvey



Brian Hellwig



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Dave Huffman



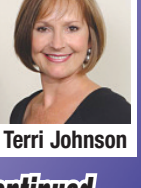
Mary Huffman



Amie Jablonski



Eric Jacobson



Terri Johnson



Tom Kalinski



Jimmy Keith



Miles Kunkel

2010 BRINGS BIG NEWS!

The \$8,000 tax credit for 1st time homebuyers will be continued. A \$6500 tax credit for move-up or move-down buyers has been added.

To be eligible a buyer must be under contract by April 30, 2010 and closed by June 30, 2010.

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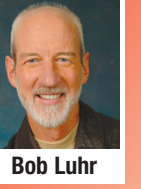
Kathryn Keller



Stan Lanzano



Janet Leap



Bob Luhr



Jed MacArthur



Larry MacArthur



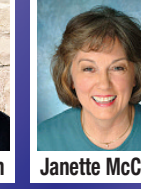
Kent Madson



Mike Malec



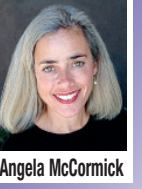
Denise Maslanka



Sue Masterson



Janette McCain



Carroll McCorkle



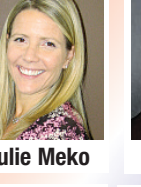
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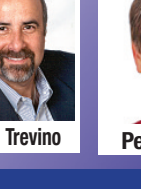
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JONATHAN CASTNER

Tim Barth, airport manager at Vance Brand Airport in Longmont, said the airport will update its master plan this year.

Longmont readies infrastructure projects

Improvements could include 'smart-grid' metering, Wi-Fi, along with rail-served biz park

BY KEELY BROWN

Plans are under way for a myriad of improvements and developments to Longmont's infrastructure over the next several years, ranging from the implementation of "smart grid" metering devices and Wi-Fi installations, to new airport developments and a rail-served business park.

The Mile-Hi Skydiving Center at Longmont's Vance Brand Municipal Airport has the green light to pursue its plans to move into a proposed new terminal. Mile-Hi has leased a 200,000-square-foot parcel from the airport — which, when developed, will accommodate vehicle and airplane parking, as well as a 50,000-square-foot hangar and two additional hangars, one that will serve as a classroom and another that will serve as a maintenance facility for aircraft. A separate building for use as a restaurant is also in the works.

The entire development should cost \$5 million to complete.

Tim Barth, airport manager, said construction should be completed within

18 months.

This year, Vance Brand Airport is also slated to update its master plan, which will determine the amount of money given by the federal government for maintenance and improvements.

At present, the airport is operating on a master plan adopted in 2002. Once the airport is given its federal grant to complete this master plan, Barth said, staff members will have the rest of the year to determine the probable capital needs of the airport for the next five to 15 years.

"Every airport that accepts federal money is required by law to have an airport master plan that is somewhat current," Barth said. "Because we get federal and state money in the form of grants for capital development and/or maintenance, the only way they can be funded is if they are contained in our airport master plan."

Budgeting for any type of contingency spending also has to be included in the master plan, Barth said.

"If a runway is damaged by flood or earthquake — or even by normal wear and tear — we have to include budgeting for that in the master plan," he said.

Staff members will have the rest of the year to determine foreseeable needs for the airport, such as replacing asphalt and

MILE-HI HAS LEASED

a 200,000-square-foot parcel from the airport — which, when developed, will accommodate vehicle and airplane parking, as well as a 50,000-square-foot hangar and two additional hangars, one that will serve as a classroom and another that will serve as a maintenance facility for aircraft. A separate building for use as a restaurant is also in the works.

repairing paved areas, or determining whether a new taxiway is necessary.

"We need this time to gaze into our crystal ball and come up with the long-term needs of this airport," Barth said.

Airport staff members hope to have their needs-assessment study and budgeting finished by the end of the year.

After this budget is approved on a city staff level, both the Longmont City Council and the Federal Aviation Administration have to approve it as well, in what is typically a year-long process.

Elsewhere in Longmont, plans are being proposed for the development of a new business park that would be served by the city's existing rail services.

Longmont Area Economic Council

president John Cody said that city staff members are looking for a private developer interested in the project. As of this writing, the LAEC is working to secure formal approval for the project from the Longmont City Council. The next steps will involve annexation and zone changes.

The proposed 165-acre parcel is located north of Colo. Highway 66 and east of the Walmart Superstore. Proposed developments would include manufacturing and warehouse distribution facilities, Cody said.

"Rail service already runs through the property, so this would be developing a park around the rail line that

► See **Infrastructure, 2C**

INFRASTRUCTURE from 1C

already exists,” Cody said. “There might be “spur lines” to come out to serve the proprietors on either side, but the main line would be unaffected.”

The LAEC hopes that the city of Longmont will help with the preliminary work on annexation and rezoning, in a collaboration that would shorten the time frame, once the LAEC is able to identify an interested developer for the project, Cody said.

There are potential improvements to report from Longmont’s utility services as well. This year, Longmont received a Department of Energy matching grant of \$85,000 to begin work on an advanced metering infrastructure project this year. Bill Ewer, customer services and marketing manager for Longmont Power and Communications, said the city will use the grant to add several automation devices and components to its electric distribution system and substations. These automated communication devices will help monitor and control the system more efficiently, Ewer said.

The advanced metering pilot program involves implementing “smart grid” infrastructure meters into residence and business areas, and evaluating the performance of those meters. The hope is that the meters will convey more information to the end-use customer.

“Users will receive more real-time information as to how and when to use electricity, than they get now from a stan-

► See **Infrastructure, 3C**



JONATHAN CASTNER

Matt Sheppers, senior electrical engineer, left, and Bill Ewers, marketing manager, in the System Control Room that monitors the Longmont power grid. Longmont is pursuing implementation of “smart-grid” metering.

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INFRASTRUCTURE from 2C

dard meter," Ewer said. "They'll be able to see, on a daily and hourly basis, how much energy they're using, and when they're using it. And with this kind of information, people will be able to manage their energy use better."

The pilot program should begin by this fall, Ewer said.

In the meantime, a several-million-dollar investment made by Longmont nearly four years ago is continuing to reap benefits for the city's fiber infrastructure. In 2006, 650 Wi-Fi antennas were installed at 500-foot intervals on light poles throughout the city. This implementation, said Jim Wall, Longmont's chief information officer, has created a ring of fiber all around the city.

"This has given us the capability of having hot spots all over the city," he said.

Wall said this also gave the city a huge ability to bridge gaps in the service, so that emergency services workers could have access without non-service cold spots.

"We're using the same fiber that was put in the ground 10 years ago, and today, with software upgrades, it has so more capabilities for speed and data," he said.

This ring of connectivity is now being used for the city's latest project, the Digital Divide Program, which is designed to provide Internet service and accessibility to low-income and subsidized housing areas.

“With help from the Jared Polis Foundation and RidgeviewTel Longmont, we’re revamping older systems through open-source software and putting Internet access into low-income households.”

Jim Wall,
CHIEF INFORMATION OFFICER,
CITY OF LONGMONT

“With help from the Jared Polis Foundation and RidgeviewTel Longmont, we’re revamping older systems through open-source software and putting Internet access into low-income households,” Wall said.

“We’re trying to make sure there’s full coverage everywhere for everyone,” he added. “It’s good for economic development — and it makes Longmont a more attractive place to live and work — if we can close the digital divide.”

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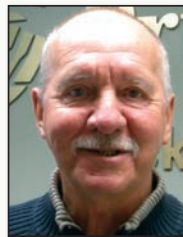
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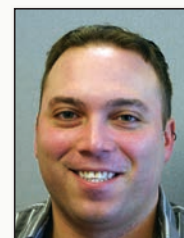


Aaron Grant



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Dot Hill moves forward on HQ relocation

Engineering talent a key factor in firm's Longmont expansion

BY KEELY BROWN

With the entrance of Dot Hill Systems Corp. on the scene, Longmont has another addition to its impressive roster of world-class data-storage companies.

A recognized leader in the storage industry, Dot Hill offers flexible data-storage solutions and software, as well as responsive service and support, to original equipment manufacturers, open storage partners and system integrators. Dot Hill's storage software and hardware products are used worldwide by service and equipment providers, common carriers, advanced technology and telecommunications companies and government agencies.

Originally founded under another name in 1984, the company through a process of mergers grew into its present incarnation and became known as Dot Hill in 1999.

Dot Hill chief financial officer Hanif Jamal said the decision to move the company headquarters to Longmont was made at the beginning of 2009.

"We had considered doing it earlier, but when the economy took a nosedive in the second half of 2008, we postponed it for a short while and restarted the initiative in mid-2009," Jamal said.

Longmont vacancy rate holding steady

BY KEELY BROWN

As of the fourth quarter of 2009, the Longmont Area Economic Council (LAEC) reports that Longmont's office and industrial real estate vacancy rate is 14.8 percent. This compares to a vacancy rate of 14.2 percent for the same period in 2008.

According to LAEC vice president Wendi Nafziger, the numbers are good news indeed.

"The slight increase of 0.6 percent reflects a positive for the Longmont commercial real estate market — especially in this economy when we're seeing a lot of downturn and vacancies," she

said. "We're happy to see that a lot of our primary employers were still growing and occupying space in 2009."

At the beginning of 2009, primary employers occupied 7,268,152 square feet. According to the latest figures, primary employers now occupy 7,338,464 square feet of space.

At the present time, there is approximately 1,278,511 square feet of office industrial space available for immediate occupancy on the market.

The LAEC reports that current lease/purchase costs for office/flex space range from \$5 to \$18 per square foot, with the median at \$11.50. Prices for industrial/warehouse space range

from \$3.75 to \$11 per square foot, with the median at \$6.80. Industrial land costs range from \$2 to \$9 per square foot, with the median at \$4.50.

While it's too early in the year for any projections, the interest shown in the area by new companies — and the relocating to Longmont by primary employers such as Dot Hill and several smaller companies — all reflect the potential for continued positive growth, Nafziger said.

"Although things are slow everywhere right now, we're confident, because we're still seeing leases happen — as well as prospective interest from companies looking at the area," she added.

The move to Longmont first became a consideration when Dot Hill acquired Longmont based Chaparral Network Storage. With the acquisition, Dot Hill also assumed the company's 45 employees. Over a period of time, the number grew so that by 2007 there were 115 Dot Hill employees working in Longmont. Currently, Dot Hill has 186 employees in its Longmont location.

"When we bought Chaparral, we bought it not only for the company, but also for the people," Jamal said. "The engineering team blossomed around the old Chaparral team, and soon we were

having more and more employees working in Longmont."

In addition, there were many other deciding factors, Jamal said, which convinced company executives that Longmont would prove a beneficial location.

"This area is very rich in storage talent and technology, and there's such a rich pool of engineering and development talent here," he said. "And it helped to know that we've got the entire university network here, with strong engineering programs that can grow and expand our employee pool."

Dot Hill executives hope that employee

expansion will play a major part in the company's continued growth. In recent weeks, the company has added 18 employees, with projected openings for another 20 positions in the coming months.

Dot Hill's employee growth is due not only to the move from California, but also due to the company's recent acquisition of Cloverleaf, a prominent New York software-storage company.

Economic considerations played a part in the move to Longmont as well, Jamal said.

"There are a lot of cost reasons for our

► See **Relocation, 7C**

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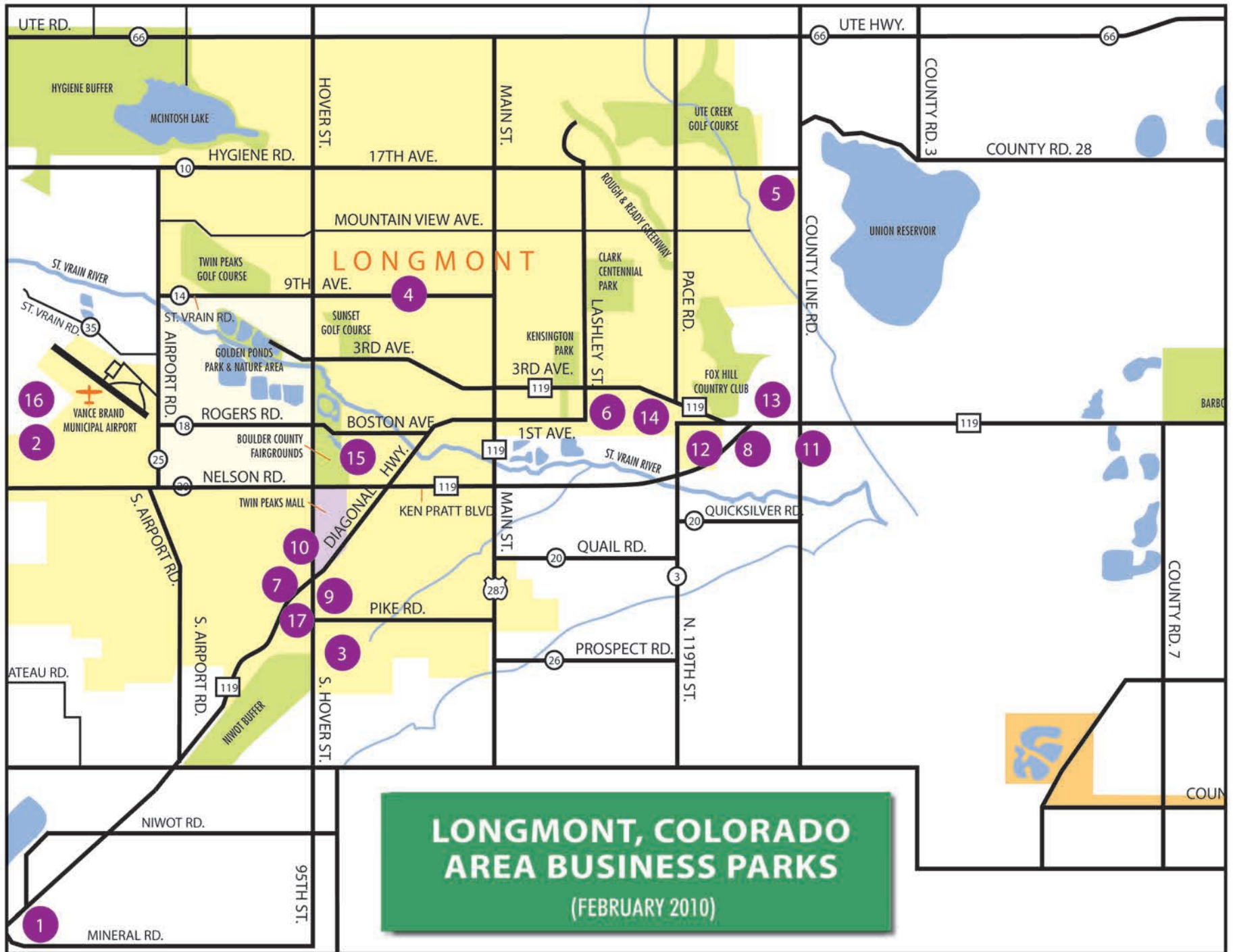
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Western Property Advisors - Stan Whitaker
303-469-4200
Acres: 166
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- 3 CREEKSIDE BUSINESS PARK**
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MAGI Real Estate Services - Steven Holcomb
303-301-5408
Acres: 40
Major Tenants: Mentor Graphics, Emulex, Tetra Tech, PharMerica, Sangat Precision, Breakthrough Management, LSI Storage Peripherals, Analog Devices, Intel
- 4 LONGMONT INDUSTRIAL FACILITY**
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Colorado & Santa Fe Real Estate - Brandi Spencer
303-466-2500
Acres: 12
Major Tenants: Circle Graphics, Longmont Sports Warehouse, A-Window Grate
- 5 EASTGATE BUSINESS PARK**
(17th Avenue & County Line Road)
Ithaca Development LLC - Bill Sheerin
303-598-2455
Acres: 80
Major Tenants: N/A
- 6 LONGMONT AUTOMOTIVE PARK**
(Highway 119 & Lashley Street)
Prudential Rocky Mountain Realtors - Ed Kanemoto
303-772-2222
Acres: 8
Major Tenants: Valley Ford, Traffic Signal Controls, Salud Clinic, Prestige Chrysler Dodge

- 7 BOULDER COUNTY BUSINESS CENTER**
(Hover Road & Diagonal Highway)
Macy Development - Don Macy
303-321-8888
Acres: 150
Major Tenants: Intrado, Sun APT, DigitalGlobe, Honda
- 8 MILL VILLAGE BUSINESS PARK**
(Highway 119)
Prudential Rocky Mountain Realtors - Ed/Keith Kanemoto
303-772-2222
Acres: 17
Major Tenants: DaVita Dialysis Center, Horizon Banks, Sunflower Spa, Precise Cables, Blueprint Robotics
- 9 CIRCLE CAPITAL LONGMONT**
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Becky Callan - Dean Callan & Co./Scott Garel - Frederick Ross
303-440-6621/303-892-1111
Acres: 227
Major Tenants: Displaytech, Texas Instruments, nSpire Health, National Semiconductor, Matheson Tri-Gas, Array BioPharma, Front Range Community College, RidgeviewTel LLC
- 10 ST. VRAIN CENTER**
(Hover Road)
Macy Development Company - Don Macy
303-321-8888
Acres: 170
Major Tenants: King Soopers, First National Bank of Colorado, Kohl's, Borders Bookstore, Chili's, Noodles & Company, Elevations Credit Union
- 11 SANDSTONE FARM**
(Highway 119 & WCR 1)
Bush Development - Troy Smith
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Acres: 131
Major Tenants: N/A
- 12 SUGAR MILL PARK**
(10012 N. 119th)
Colorado Gold Properties - Noreen Canaday
720-480-1589
Acres: 47
Major Tenants: N/A

- 12 SUGAR MILL PARK**
(10012 N. 119th)
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Acres: 88
Major Tenants: N/A
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Prudential Rocky Mountain Realtors - Ed/Ken Kanemoto
303-772-2222
Acres: 40
Major Tenants: UPS, Syngenta, Air Liquide, Royal Crest Dairy
- 15 LONGMONT TECHNOLOGY PARK**
(Sunset Street & Nelson Road)
CB Richard Ellis - Todd Witty
720-528-6339
Acres: 19
Major Tenants: American Converters, Circuits West., Bags, Inc., Longmont United Hospital Business Office
- 16 MOUNTAIN VIEW BUSINESS PARK**
(10302 North 75th)
Grubb & Ellis - Mike Wafer and Bruce Mawhinney
303-572-7700
Acres: 147.9
Major Tenants: N/A
- 17 LONGMONT STATION**
(1901 South Hover Street)
Progressive Realty Inc. - Dave Brewer
303-772-9190
Acres: 18.721
Major Tenants: N/A

RELOCATION from 4C

employees — and also for us," he said. "It's cheaper to live here, and our employees from Carlsbad are finding that the cost of living here is much more attractive.

"Plus, the cost of real estate is half of what it is in Carlsbad," he added. "Prior to moving, we had a 57,000-square-foot facility in Carlsbad and a 57,000-square-foot facility in Longmont. We felt that we could consolidate the whole thing into one facility here."

In addition, Jamal said that the business incentives offered by Longmont, which typically include rebates in business property taxes and research and development equipment, also proved appealing to the company.

"It wouldn't have swung the decision one way or the other, but it is attractive and something that made the decision a little bit easier," he said.

Located at 1351 S. Sunset St., the 57,000-square-foot facility is being used to accommodate the entire range of Dot Hill's operations, from research and development to marketing, finance, administration, operations and customer support. While Dot Hill will continue to maintain its three smaller locations in Carlsbad, Minneapolis and overseas in Israel, the company will base more than 60 percent of its activities at the Longmont location.

In recent years, the success of Dot Hill's product line has been reflected in its significant revenue growth. In 2007, Dot Hill revenue totaled \$207 million, while in 2008 company revenue grew to \$273 mil-

IN RECENT YEARS, the success of Dot Hill's product line has been reflected in its significant revenue growth. In 2007, Dot Hill revenue totaled \$207 million, while in 2008 company revenue grew to \$273 million. As of this writing, the company has not yet disclosed revenues for 2009.

lion. As of this writing, the company has not yet disclosed revenues for 2009.

Along with expanding its talent pool, Dot Hill has plans to expand its product line. Jamal said the company plans to introduce several new products in both its software and hardware lines during the coming year.

One crucial reason for the company's success, Jamal said, is due to the company's talented pool of engineers. And with an employee turnover rate of less than 5 percent a year, Dot Hill is justifiably proud of its high level of employee retention.

"It's hard to get people to leave us," Jamal said. "They like working here, because at Dot Hill, they're always working on exciting new technology."

CLUSTERS from 5C

ernment-related, with the majority coming from the Defense Advanced Research Projects Agency (DARPA), a branch of the U.S. Department of Defense. Of the remainder of its contracts, 15 percent are academic-oriented, while 10 percent of the company's contracts are with its partners in the photonics industry.

Although the company was relocated and operational as of last October, the move continues to be a gradual one. At present, the company's employees are divided between its 2,000-square-foot facility in Champaign, Ill., and its 400-square-foot temporary facility in Longmont.

Within the next two years, Morrison plans to lease a 2,500 to 4,000-square-foot facility, where the entire company will be moved. Morrison also hopes to recruit several local employees within the next year.

Morrison said that the wealth of engineering talent in Longmont would give the company a decided edge. But he admits that Longmont's unique lifestyle was also a deciding factor for him and his team.

"There's a lot more going on for us here than back in Central Illinois," he said. "We decided that we'd rather move to an area that we'd like to live in, instead of waiting until we retired before we could enjoy it."

According to Morrison, revenues over the last several years have been

“There's a lot more going on for us here than back in Central Illinois. We decided that we'd rather move to an area that we'd like to live in, instead of waiting until we retired before we could enjoy it.”

Rick Morrison

PARTNER,
DISTANT FOCUS

stable for Distant Focus, with the company averaging an increase of \$300,000 to \$500,000 per year. Morrison projects that this year's revenues will show an increase of 25 percent to 30 percent over last year's.

In spite of the huge growth of the photonics industry in Longmont, Morrison said that this doesn't necessarily mean more competition for the company — particularly because of the niche that Distant Focus fills in providing its unique prototype services.

"We'll find more collaborators than competitors here," he said.

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