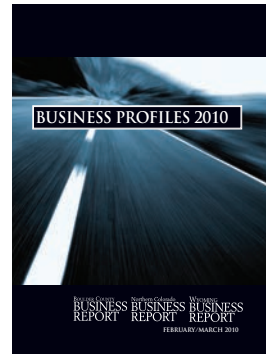


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Volume 29 | Issue 6 | March 5-18, 2010

Intrado: Time for 911 upgrade

BY DOUG STORUM
dstorum@bcbr.com

*Longmont firm poised to help
public agencies reach next level*

LONGMONT — Officials at Intrado Inc. in Longmont are urging the Federal Communications Commission to help take the nation's 911 emergency network to the next level.

The FCC is scheduled to present its National Broadband Plan to Congress this month. The plan contains propos-

als addressing the need for increased bandwidth — the capability to send large amounts of information over a network — that would, in addition to developing a nationwide wireless public safety network, improve the delivery of education and health-care services.

Officials at Intrado hope Congress will act on the plan. Intrado, owned by West Corp. (Nasdaq: WSTC) in Omaha, Neb., supports telecommunications service providers and government public safety 911 operations.

“We have people within Intrado

who are working with the FCC on this, but we will not lobby Congress,” said Intrado spokeswoman Mary Boyd.

George Heinrichs, Intrado's president, in a prepared statement, said including next-generation 911 in the National Broadband Plan, “brings this country one step closer to getting a 911 system that meets the needs of all citizens — a step that will certainly

► See **Intrado, 31A**

Rare construction

Central Park Tower in Broomfield nears completion



DAVID CLUCAS

Construction crews work on the final touches of the new 11-story, 305,000-square-foot Central Park Tower at the Interlocken Advanced Technology Environment business park in Broomfield. The new building developed by Massachusetts-based Franklin Street Properties Corp. is one of the few new office projects in the Boulder Valley. Local building permit values fell 40 percent in 2009.

See story, 14A.

Seasoned McCarvel takes helm at Crocs

*Six-year executive
eyes profit in 2010*

BY DOUG STORUM
dstorum@bcbr.com

NIWOT — John McCarvel has some big Crocs to fill.

McCarvel, 56, Crocs' former chief operating officer, took over for John Duerden on March 1 as president and chief executive of the Niwot-based shoemaker.



McCarvel

Duerden, 69, is retiring from the company after he came on board a year ago. He took control in 2009, about the time analysts were preparing Crocs' obituary. Crocs (Nasdaq: CROX) had enjoyed a meteoric stock rise to \$70 per share in 2007, after going public in 2006, but that turned into a death spiral, with shares dipping to \$1 by March 2009.

The company, founded in 2002, accrued debt incurred through an erratic and rapid expansion, and com-

► See **Crocs, 26A**

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SGL buys Longmont-based Copan Systems' assets

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@bcbr.com

LONGMONT — Silicon Graphics International Corp. has bought most of the assets of Longmont-based data-storage firm Copan Systems Inc. for \$2 million.

Fremont, Calif.-based SGI acquired the assets with the goal of expanding its storage portfolio to include Copan's Massive Array of Idle Disks platform, which has disk-to-disk and virtual tape library capabilities.

Copan's assets were purchased in a private foreclosure sale from Copan's secured creditors. SGI did not assume any of Copan's debt, but it does assume a limited number of liabilities.

SGI will retain Copan's offices in Longmont and intends to hire select Copan employees.

SGI provides large-scale clustered computing, storage and data-center services.

DSG lands Tandberg deal

LONGMONT — Data Storage

Group Inc., a Longmont-based data-storage company that specializes in deduplication technology, has signed a potential multimillion-dollar deal with Tandberg Data GmbH.

Germany-based Tandberg, which has its U.S. headquarters in Boulder,

BCBRdaily

will use Data Storage Group's DataStor Shield on network attached and removable disk devices.

Brian Dodd, Data Storage Group's president and chief executive, said the partnership represents a multimillion-dollar deal for the small company that's a member of the Longmont Entrepreneurial Network incubator.

As part of the multiyear deal, Dodd's company will receive a royalty fee on each device sold. Though he wouldn't give financial details of the contract, he said he anticipates to increase revenue between \$2 million and \$20 million.

"For the business itself, it'll increase our revenues by 10 fold going forward," Dodd said. "It's quite significant for us as a startup."

Dodd anticipates hiring additional employees, likely sales and marketing and support staff, this year.

The DataStor technology incorporates Data Storage Group's dedu-

plication technology that removes redundant data allowing the drive to store more information.

The software technology, branded as AccuGuard, will be installed on Tandberg's DPS2000 series attached device and RDX QuikStor removable device.

TriQuint leaving Boulder

BOULDER — An Oregon-based semiconductor company plans to move its design center in Boulder to Texas.

TriQuint Semiconductor Inc. (Nasdaq: TQNT) will offer work-at-home positions or paid transfers to its fewer than 20 employees here due to the decision.

The company has an existing office in Richardson, Texas, near Dallas, and decided to consolidate its design team there for efficiency reasons, said Brandi Frye, director of corporate communications. The Texas office employs about 100 people and will be adding more employees, she said.

No other office consolidations are planned at this time. Frye said the timing of the Boulder office move coincided with the company's lease expiring at 2100 Central Ave., Suite 200.

TriQuint entered the local market when it acquired Boulder-based Peak Devices Inc. for \$15 million in late 2007. Peak Devices focused on radio frequency technology for industries

including two-way communications, FM and TV broadcast, telecommunications, avionics, radar and military.

TriQuint supplies high-performance radio frequency modules and components to communications companies in the mobile devices, 3G and 4G cellular base station, WLAN, WiMAX, GPS, defense and aerospace industries.

Spyder sells Cloudveil division

BOULDER — After owning it for two years, Spyder Active Sports Inc. sold Cloudveil Mountain Works Inc. to a private equity firm in Connecticut for an undisclosed amount.

Boulder-based Spyder sold Jackson Hole, Wyo.-based Cloudveil, which was operated as a wholly owned, independent division of Spyder, to Westport, Conn.-based Windsong Brands LLC.

Spyder will still manage Cloudveil's existing dealers, support, shipping and customer service through the spring season to maintain continuity, according to a press release.

According to the press release, Spyder sold the company to focus all its resources on Spyder. Both Spyder and Cloudveil design and manufacture snow sports oriented apparel.

Zayo scores stimulus funds

LOUISVILLE — Zayo Bandwidth, a division of Louisville-based

► See **BCBRdaily**, 8A

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IQ winner HydraPouch lands first deals

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — Runners who train for the Boulder Boulder with Bold-Running this year will each receive a HydraPouch in what is one of many deals HydraPouch LLC has inked.

Boulder-based HydraPouch LLC, which launched March 27, 2009, has signed deals with organizers from the Estes Park Marathon, Baylor University and the U.S. Navy.

Each of those running races will include a HydraPouch with each rac-



McSavaney

er's registration packet. And while it may not be a significant amount of pouches, it represents great things for the company that won a 2009 Boulder County Business Report IQ Award in the sports and outdoors category.

"We hadn't even launched our product a year ago," said Craig McSavaney, the company's founder. "We were still trying to find a race director who would let us try it out."

McSavaney's HydraPouch is a 6-ounce silicon pouch with a filling slot and molded sipping spout on top.

While he wouldn't release financial terms of any deal, he said among the races that are buying pouches, it totals between roughly 2,700 and 3,200 pouches. Each pouch retails for \$16.95.

"Sales have exceeded our expectations," he said.

Each contract means more race directors are trying to eliminate paper cups at aid stations — whether because of cost, an effort to be more

environmentally friendly or a number of other reasons.

In conjunction with supplying racers with the pouch, McSavaney said those races also use will HydraPouch's other product: the HydraPour.

The HydraPour replaces the spigot on a standard Gatorade-style water cooler and dispenses 6 ounces of water per second reducing congestion at the proverbial watering trough.

McSavaney said those are just a few races they're working with in 2010. He's connected with other

► See **HydraPouch**, 31A

Flying Daisies



COURTESY FLYING DAISIES

Michelle Kranz's fashion accessory designs employ bright colors to inspire a sense of fun and freedom. From left, the Madison, Veronica and Juno bags.

Kranz's accessory designs embrace carefree attitude

BY ELIZABETH GOLD
news@bcbr.com

BOULDER — After decades working in the sports and fitness apparel industries, Michelle Kranz decided to create her own line of accessories that would inspire women to embrace a free-spirited life.

Her company, Flying Daisies, does its part in punctuating that directive by blending textures, colors, fabrics and designs into handbags, jewelry, scarves, soap and T-shirts.

"Flying stands for freedom," Kranz says, adding, "Daisies are wild and free and bloom best in big fields."

She launched the company in spring 2009 and the Web site, www.flyingdaisies.com, in November, where products are primarily sold at this point. About 150 handbags were sold last year online with a lot of sales coming from Colorado, New York, California and Texas.

Flying Daisies bags include shoulder bags, cross-body bags, daily bags and pocket purses. Fabrics run the



COURTESY FLYING DAISIES

Michelle Kranz started Flying Daisies in 2009. She designs fashion accessories in the basement of her home in Boulder.

range of bold to muted in satin, silk and polyester.

"I spend as much on the linings in my bags as I do on the bags themselves," Kranz says, pointing out how the inner and outer fabrics ride the edge between harmony and contrast. The handbags

range from \$60 to \$110.

"Pocket purses are the unique nugget in my brand," she adds. "They're the first thing retailers want." The purses come in three sizes, each with an antique look and enough space for the bare necessities and run \$26 to \$39.

Kranz began testing her bags by seeding the marketplace — giving about 30 bags away to see how the public responded. "People got stopped in grocery stores," she says. "We even had one person who carried her bag in to an interview say that the interviewers were more interested in where she got her purse than in the interview."

Kranz, sole owner of Flying Daisies, runs the business from the basement of her Boulder home where she keeps about 250 handbags and 600 pocket purses in inventory. The handbags are made in Commerce City, and the pocket purses are sewn by a family in Thailand.

Kranz designs all the bags and sews the prototypes herself.

► See **Daisies**, 25A



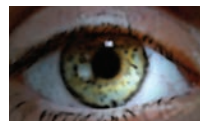
COURTESY VAIL RESORTS INC.

A ski run at Vail Mountain has been renamed after Olympic medalist Lindsey Vonn.

Vail Resorts names ski run after Lindsey

The expert "International" trail on Vail Mountain was renamed "Lindsey's" in honor of Olympic medalist Lindsey Vonn, who considers Vail her hometown.

THE EYE



This trail is a fitting choice. It was the site of the women's speed events during the World Alpine Ski Championships at Vail and Beaver Creek in 1989 and 1999.

Vonn was the first American woman to win an Olympic gold medal in the Downhill and also took home a bronze in the Super G at the Games in Vancouver.

Vonn spent her formative years on Vail Mountain, honing her racing skills with the Ski & Snowboard Club Vail, then went on to achieve success in major U.S. and international events

► See **Eye**, 27A

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Kidrobot hires new CEO, will move HQ to Boulder

BY RYAN DIONNE
rdionne@bcbcr.com

BOULDER — Kidrobot Inc. named Sean Fox as its new chief executive officer and plans to move its headquarters from New York City to Boulder.

The limited-edition toy and apparel company is in the midst of moving its office to 1468 Pearl St., Suite 200 and hopes to open in early April.

“My view is if we’re in and settled by tax day then we’re going to be doing well,” Fox said.

As part of the new office, Kidrobot will bring about a dozen people from its New York City office and is still hiring marketing, customer service, logistics, production and sales personnel, said Joe Zitomer, the company’s vice president of operations.

Once settled, Fox hopes to have between 35 and 45 employees in Boulder.

Prior to Kidrobot, Fox led North American sales efforts at Niwot-based Crocs Inc. (Nasdaq: CROX). Before that he was president and CEO of Brine Inc., a sporting goods-related company that was sold to New Balance, and prior to that he co-founded Above The Rim International Inc., another sporting goods-related company that was acquired by Reebok.

Fox, who replaces Kidrobot’s former CEO and CFO Diego Marchioni who was appointed in January 2009, said he’s still working on business projections.

His first objective is to hire his management team including a chief financial officer and head of marketing.

While there are no concrete plans, Fox said Kidrobot, which has retail stores throughout the country, has thought about opening a retail store in Boulder as well.

He said Boulder was a good fit for the new headquarters because of its strong arts emphasis and quality of life. The company also considered Portland, Ore., Seattle, San Diego, Austin, Texas, the San Francisco area and some smaller markets.

“We felt like New York was a pret-

BOULDER WAS A GOOD fit for the new headquarters because of its strong arts emphasis and quality of life. The company also considered Portland, Ore., Seattle, San Diego, Austin, Texas, the San Francisco area and some smaller markets.

ty big place, and the company was at a point in its lifespan where it made sense to move,” Fox said.

The company will fill the roughly 6,700 square feet of space vacated by Threadless LLC and Napkin Labs Inc.

Napkin Labs, a crowdsourcing consultancy, had been subleasing about 200 square feet from Threadless. It moved into about 400 square feet at 1727 15th St., Suite 100.

Warren Ng, the company’s co-founder, wanted to find more space to accommodate planned growth. He said Napkin Labs plans to hire between two and four people by the end of the year.

Threadless, a T-shirt-design company that uses its community to rank designs, is still looking for space. The company had to vacate 1468 Pearl St., Suite 200, by March 1, said Dustin Henderlong, Threadless’ event coordinator.

Because Threadless planned on moving some of its staff from Chicago to Boulder, which didn’t happen because of the recession, Henderlong said the company has more space than it needs.

He and his team of three Boulder employees are looking for about 1,000 square feet of office space or a warehouse with much more space that they can transform into office space and a company game room of sorts.

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BOULDER COUNTY BUSINESS REPORT

Volume 29 : Issue 6
March 5-18, 2010

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2009 was rough year for local banks

Lending drops, defaults rise; FirstTier under FDIC watch

BY DAVID CLUCAS
dclucas@bcbr.com

Local banks, like many of us, will want to forget 2009.

The Boulder Valley's seven locally based banks finished this past full year with a combined drop in lending and more than tripling in defaults, according to data from the Federal Deposit Insurance Corp.

Outstanding loans on the local banks' books fell 4.5 percent in 2009 to about \$2.3 billion, after rising 23.1 percent in 2008. Nationwide, outstanding loans at all banks covered by the FDIC fell 8.3 percent to \$7.06 trillion in 2009.

Troubled loans and foreclosures held by the local banks skyrocketed 256.3 percent in 2009 to \$251.8 million, compared to a 92 percent rise in 2008. The troubled assets accounted for 10.9 percent of all loans at the end of 2009, compared to 2.9 percent at the end of 2008. Nationwide, troubled loans and foreclosures rose 35.9 percent to about \$576.4 billion, or 8.2 percent of all loans.

The fourth quarter echoed the yearlong downward trend for local banks. Outstanding loans fell a combined 1.6 percent and troubled loans

Struggling with bad loans

Some banks based in the Boulder Valley continued to struggle with higher percentages of bad loans through fourth-quarter 2009. The higher regulatory capital required to protect those troubled loans went against income, leading to losses.

Bank	Assets	Quarterly Change	Loans and Leases	Quarterly Change	Loan Delinquencies and Foreclosures	As a % of Loans and Leases	4Q 2009 Income
AMG National Trust Bank	\$214,707,000	86.7%	\$25,370,000	6.7%	\$0	0.0%	\$774,000
FirstBank of Boulder	\$545,173,000	3.8%	\$211,573,000	1.9%	\$3,960,000	1.9%	\$9,686,000
FirstBank of Longmont	\$400,436,000	1.8%	\$136,424,000	-0.8%	\$2,881,000	2.1%	\$5,726,000
FirstTier Bank	\$885,821,000	0.1%	\$703,173,000	-2.7%	\$132,381,000	18.8%	-\$16,799,000
Flatirons Bank	\$98,627,000	2.0%	\$42,315,000	-0.7%	\$356,000	0.8%	-\$146,000
Mile High Banks	\$1,298,768,000	0.2%	\$1,124,546,000	-1.9%	\$104,279,000	9.3%	-\$2,616,000
Summit Bank & Trust	\$97,026,000	-2.7%	\$58,173,000	-0.4%	\$7,911,000	13.6%	-\$3,457,000
Total	\$3,540,558,000	3.8%	\$2,301,574,000	-1.6%	\$251,768,000	10.9%	-\$6,832,000

Source: Federal Deposit Insurance Corporation

and foreclosures rose 12.8 percent.

The sole bright spot for local banks was that total assets rose, although barely — up 0.6 percent in the fourth quarter and up 5.6 percent in 2009 to \$3.5 billion, compared to an increase of 20 percent a year ago. Nationwide, total assets fell 5.3 percent in 2009 to \$13.1 trillion.

While locally based banks don't account for all financial activity in the Boulder Valley — national banks like Chase, Wells Fargo and U.S. Bank have a larger share — they do reflect a significant portion of the

area's commercial lending activity. And that's where more of the trouble is coming from — at the end of 2009, 63 percent of the banks' delinquent loans were commercial.

An increasing number of souring commercial loans is what led Louisville-based FirstTier Bank to fall under federal regulator watch in late January. The local bank signed an agreement with the Federal Deposit Insurance Corp., agreeing to shore up the bank's capital ratios, reduce its construction and development loan concentrations and raise loan/

loss reserves.

As of Dec. 31, 2009, FirstTier reported about \$132.4 million in delinquent loans and foreclosed real estate, which accounted for about 18.8 percent of its total loans — the highest percentage troubled assets among the seven local banks.

"Many of these real estate loans were originally made three to five years ago at the height of the real estate boom and were based on property values which were much higher than they are now," FirstTier Chief

► See **Rough, 7A**

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ROUGH from 6A

Executive Officer Tim Wiens said in a press release. “For example, commercial property values in some cases have fallen more than 40 percent nationally since their peak in 2007. Furthermore, vacancy rates are up and rents are down, further driving down the value of these properties.”

“Where the opportunity may lie for a lender like us is where an existing project loan might need to be refinanced or transferred.”

Dave Baker
CHIEF OPERATING OFFICER,
FIRSTBANK HOLDING CO.

Wiens said FirstTier had already made progress toward complying with regulators’ requests. In the fourth quarter, the local bank and its investors took a loss of nearly \$16.8 million to raise loan/loss reserves to \$21.3 million. And in previous interviews, Wiens told the Business Report that FirstTier planned to sell off \$20 million to \$30 million of its loans and foreclosed real estate in 2010.

But it’s not all bad news for local banks.

FirstBank of Boulder and FirstBank of Longmont — both owned by Lakewood-based First Bank Holding Co., but individually chartered in Boulder and Longmont — reported their highest quarterly profits since before the economic crisis began. FirstBank of Boulder pulled in nearly \$9.7 million, and FirstBank of Longmont reported a profit of \$5.7 million in the fourth quarter.

Both banks have kept troubled assets low — less than 2 percent of total loans — and are touting their healthy commercial loan portfolio.

“You need money for a commercial real estate loan. Coincidentally we

Troubled assets on rise

Souring commercial real estate loans are leading to the majority of local banks’ troubled assets, which rose 12.8 percent in the fourth quarter, and 256.3 percent in 2009. Below is the combined amount of delinquent loans and value of foreclosed real estate at the Boulder Valley’s seven locally based banks at the end of each quarter. As of Dec. 31, 2009, the troubled assets held at local banks accounted for 10.9 percent of all their loans outstanding.

	2008	2009
1Q	\$12,800,000	\$152,517,000
2Q	\$36,365,000	\$159,117,000
3Q	\$36,655,000	\$223,275,000
4Q	\$70,660,000	\$251,768,000

Source: Federal Deposit Insurance Corp.

have the money to loan,” FirstBank said in one of its most-recent print-advertising campaigns.

But activity from that request isn’t necessarily brisk, said FirstBank Holding Co. Chief Operating Officer Dave Baker.

“There’s not a lot of new commercial real estate projects happening because developers find it hard to make the math work, unless a tenant is locked in,” Baker said. “Where the opportunity may lie for a lender like us is where an existing project loan might need to be refinanced or transferred.”

Those refinances can run into barriers as well, however, he said. Lower appraisals on commercial real estate means developers will have to bring cash to the table to get the loan-to-value ratios required by banks.

The most successful financing deals these days are the ones for projects with a large equity positions, or for borrowers who are buying distressed real estate, Baker said. In the latter case, the discounted price tag of the property will better match the lower appraisal value, improving the loan-to-value ratio for the lending bank.

For a more in-depth look at local bank figures, download the seven local bank quarterly financial reports compiled by the Boulder County Business Report for free at <http://tinyurl.com/BCBRbankfigures>.

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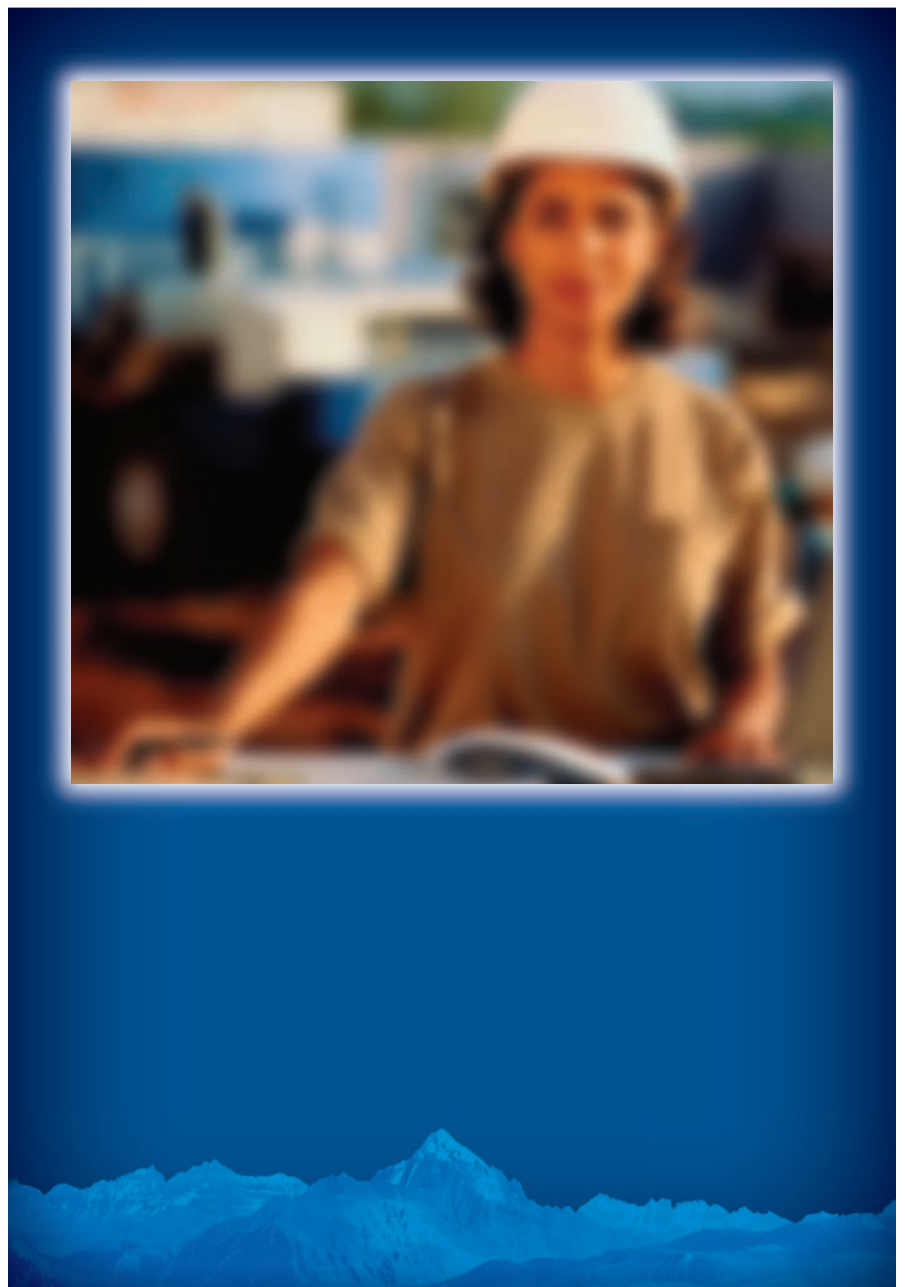
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Sign of the times; Rainbow keeps on truckin'

Armijo 'the little hippie in back with his paints'

BY JEFF THOMAS
news@bcbr.com

BOULDER — Remember when guys on ladders actually painted billboards? Or carefully crafted the lettering on your office door?

Randy Armijo sure does. He used to be one of those guys.

So when it comes to making signs, Armijo has pretty much seen it all in the 27 years he has owned and operated Rainbow Signs Inc. in Boulder. Or actually maybe he's actually signed it all.

"There's buildings on Pearl Street I've done three or four times," Armijo said. The signage he remembers is like taking a walk back in time on the pedestrian mall.

"Banana's, JJ McCabe's, lots of work in the Hotel Boulderado. I know we've done the Catacombs three or four times. Right now we're going back to how it used to be in the '40s. They found the design on an old matchbook."

You might think that Armijo is old school. "I'm the little hippie in the back with his paints," he said. But that's not the whole story. The shop has very much evolved over the



PETER WAYNE

Randy Armijo, right, and his son Andre Armijo work together finalizing a large sign for Bank of the West. Randy Armijo founded Rainbow Signs in Boulder 27 years ago and has survived poor economic times in the past. "I think this is the toughest one, but things are starting to pick up," he said. "When the economy is down, people advertise with signs more, but they don't stop when times are good."

27 years it's been in business, but the major draw continues to be the knowledge about what makes signs effective and how to get from a drawing on a napkin to a finished product.

And that knowledge has people around the world seeking Armijo's advice.

There's a map of the globe in the office with markers denoting all the places around the world that his signs have ended up. Closer to home, but still culturally removed, was the signage the company did for the China exhibit at the Denver Museum of Natural History.

Signage from the shop is flying somewhere on the edge of the solar system aboard Voyager 2, from a Ball Aerospace job they didn't find was going into space until it was perhaps past Jupiter, Armijo said. And through subcontracts you see Rainbow Signs at major retail outlets, Whole Foods, and the tree scenes at Barnes and Noble's children displays, including life-sized figures of Lyle the Crocodile, Curious George and other characters.

Certain things have changed over the years, Armijo admitted, and much of the hand-painting work has been replaced by vinyl cutting plotters and digital printing. But the skill set that allows a sign to register in someone's memory without them consciously reading it can't be replaced.

"Sooner or later, someone's going to ask you to get behind a computer," said Armijo with a bit of nostalgia. "Every time a new technology comes along it seems to set you back a couple of years. ... But the biggest change in technology I've seen is we've gone from seven-digit dialing (on the telephone) to 10-digit dialing."

Armijo's sign knowledge actually spans four decades. He began working on signs before he had a driver's license — riding his stingray to a sign shop in Roswell, N.M., and hang-

► See **Rainbow**, 10A

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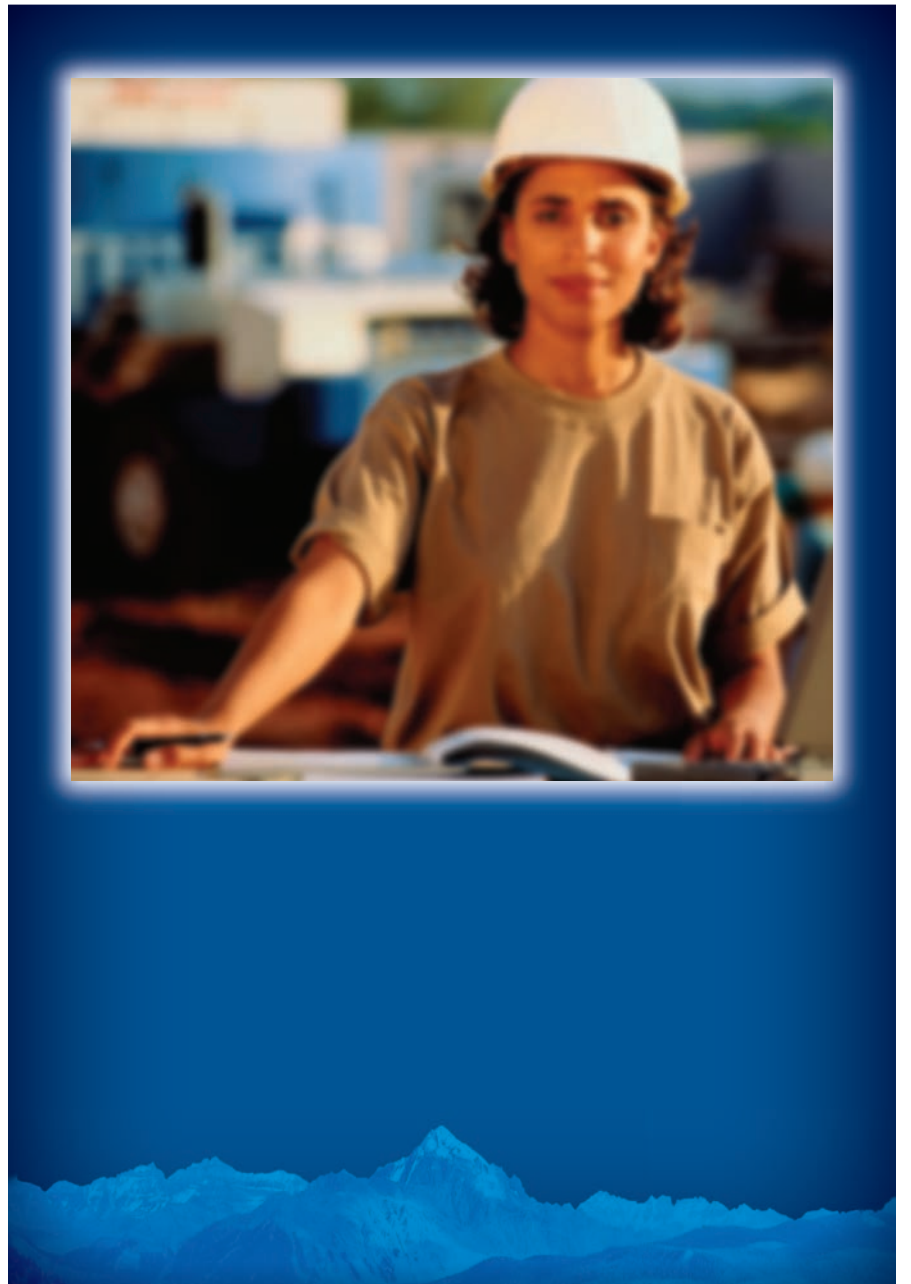


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RAINBOW from 9A



PETER WAYNE

Randy Armijo still creates some signs using proven craftsmen methods. Here, Armijo uses a band saw to cut letters.

ing out until they set him to work. He painted at Stockman's Signs in Denver, working his way through the Rocky Mountain School of Art and then pinstriped Baja race cars and surfboards in San Clemente, Calif., before landing in Boulder in the early '80s with a paintbrush in his hands and a rainbow on his mind.

Today he's joined by his son and co-owner Andre and another designer, Kevin Bowes. While both are admittedly a lot handier with computers than Randy, they both said it's the artists and artisans who make great signs, not the latest design software.

"I entered every coloring contest at King Soopers, from when I was 5 to

10," Andre said. "I think I may have lost once or twice.

"Since I'm an artist, I just learned how to do everything here," said the 27-year-old co-owner. "I've been working here since I was 13, and when I graduated from high school decided to do it full time."

Rainbow has its hands on the latest technology, bridging the gap between the artisan's shop and a digital shop, and in some ways that's necessary. Rainbow can hand-letter a vehicle, even laying the gold leaf that used to be a standard for fire trucks. But it can also wrap a vehicle in vinyl from a digital image, a far more affordable option today.

“I think that’s what sets us apart, there really aren’t that many Boulder County shops that remember how to do a lot of this work.”

Randy Armijo

OWNER,

RAINBOW SIGNS INC.

"It's not like we're working in two different worlds. We haven't changed our language with the computer," Bowes said. "We're still out to accomplish the same thing, and that's why Randy's knowledge is so nice to access."

A lot of bigger sign companies feel the same way, especially bringing his craftsmanship to bear on the full-sized mock-ups that will eventually be churned out by mass production. And there are some things that computers can't do, such as making wood look like granite.

"I've got a collection of paints that I hoard, 'cause they don't make them anymore," Armijo said. "I think that's what sets us apart, there really aren't that many Boulder County shops that remember how to do a lot of this work."

And certainly there's not a lot of sign shops that survive through three decades of change. In some respects that just comes down to good business principles.

"When you work with someone on their signs, you've got their entire business image in your hands and you've got to respect that," Armijo said. "But that's also the great thing about this job is you really get to know everyone you work with."

Three decades of business ownership has also seen its ups and downs, but Armijo said there are almost always signs to be made, even if the construction and real-estate work is down.

"I think this is the toughest one, but things are starting to pick up," Armijo said. "When the economy is down, people advertise with signs more, but they don't stop when times are good.

"We're surviving. We're not going anywhere."



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THE EDGE

FOCUS: BUSINESS FINANCE

SBA ratcheting up loan funds for renewable-energy startups

The Wall Street Journal recently reported that SBA-backed lending may increase from historical levels of about 7 percent to as high as 15 percent for business loans because of the American Reinvestment and Recovery Act of 2009 and other stimulus initiatives.

This ratcheting up also has been impacted by the general malaise in traditional lending.

One of the first steps in a comprehensive search for federal assistance by an early stage or



Brent Hendricks



John Kapral

GUEST OPINION

emerging clean-tech or renewable energy company is the SBA and its several loan guarantee programs.

In addition to being much more accessible to businesses than traditional lending, this is nondilutive financing that offers a substantial benefit to a business owner over angel or venture investment. The SBA's Web site, www.sba.gov, has many useful resources other than financing, but of course a primary goal of most entrepreneurs is to understand and identify appropriate funding tools. The main resources can be found in the Services tab, under Financial Assistance.

The most important of the SBA loan programs is the 7(a) Loan Program. Under the recovery act, the government offered up to a 90 percent loan guarantee to small businesses borrowing as much as \$1.67 million through SBA qualified lenders at attractive rates for loans made through Feb. 28. It since has reduced that to 90 percent for loans up to \$150,000 and 80 percent for loans up to \$2 million for years after this extended date.

Legislation has been proposed to extend these loan guarantee terms through Dec. 31 and to increase maximum lending to \$5 million and maximum loan guarantees to \$3.75 million.

Loan program terms have been in flux throughout the economic downturn and have included fee waivers and increases to guarantee amounts. Prospective borrowers should always get current terms and effective dates from their bankers. According to the Wall Street Journal, the two extender fundings of \$375 million in September 2009 and \$125 million in December 2009 have nearly run out. This could impact fee waivers that can reach as high as \$50,000 in some cases and the stimulus benefit providing up to 90 percent guarantees. This likely would further chill small-

business lending by making it more expensive and difficult to qualify for SBA loans.

Presently, maximum loan amounts can be up to \$2 million; the maximum loan guarantee cannot exceed \$1.5 million. Additionally, an applicant must be eligible as a small business, which for a

typical engineering or research and development firm would generally be a company with up to 500 employees or up to \$4.5 million in revenues (increasing to \$27 million if performing certain military or energy related work).

An applicant must be operating for profit in the U.S.; have a reasonable amount of owner equity to invest (generally 10 percent for smaller loans and 20 percent to 25 percent for loans exceeding \$150,000); and will be required to provide personal guaranties from company principals. Proceeds can be used for most operational business needs including capital expenditures or general working capital.

Another important SBA program is the CDC/504 Program, which funds "brick and mortar" projects to build a facility, renovate or convert existing facilities, or acquire machinery and equipment. The funding is obtained through an SBA-certified development company and a financing package is typically comprised of a borrower contribution of 10 percent, with 90 percent financing. Loan packages can be for up to \$1.5 million, or up to \$4 million for qualified small manufacturers. Project assets acquired through this program can be used as collateral, but principals still are required to provide personal guaranties.

The most obvious drawback to either of these otherwise valuable SBA programs is the qualification requirements that many startup and early stage clean-tech and renewable businesses may struggle to meet. Alternatives to the SBA programs including federal grants and private investment are more appropriate in those cases.

Brent Hendricks and John Kapral are CPAs with Ehrhardt, Keefe, Steiner & Hottman PC. Both work in the firm's clean-tech and renewable energy practice. Hendricks can be reached at 303-846-3327 or e-mail bhendricks@eksh.com. Kapral can be reached at 303-846-1275 or jkapral@eksh.com.



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SBA LENDERS

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RANK	PREV. RANK	Company Address Office phone/Office fax	Boulder/Broomfield Counties Dollar Volume 2009	Total Loans 2009	Avg. SBA guaranteed loan size 2009	National headquarters Web site	Person in Charge Title Year Founded
1	2	WELLS FARGO BANK N.A. 101 N. Phillips Ave. Sioux Falls, SD 57104 1-800-956-4442/N/A	\$6,379,900	20	\$318,995	Sioux Falls, S.D. www.wellsfargo.com	Dick Kovacevich CEO, Chairman 1874
2	1	COLORADO LENDING SOURCE 518 17th St., Unit 1800 Denver, CO 80202 303-657-0010/303-657-0140	\$5,782,000	10	\$578,200	Denver www.coloradolendingsource.org	Mike O'Donnell Executive director 1990
3	NR	FIRST NATIONAL BANK 205 W. Oak St. Fort Collins, CO 80521 970-282-9680/970-229-9104	\$1,845,000	2	\$922,500	Omaha, Neb. www.1stnationalbank.com	Mark Driscoll Chris Osborn President CEO Colorado Holding Co. 1922
4	9	KEY BANK NATIONAL ASSOCIATION 127 Public Square Cleveland, OH 44114 800-539-2968/N/A	\$1,471,500	3	\$490,500	Cleveland www.keybankusa.com	Timothy King President 1849
5	NR	LIVE OAK BANKING CO. 2605 Iron Gate Drive., Suite 100 Wilmington, NC 28412 877-890-5867/910-790-5868	\$1,280,000	1	\$1,280,000	Wilmington, N.C. www.liveoakbank.com	James S. Mahan CEO N/A
6	19	VECTRA BANK COLORADO NATIONAL 2000 S. Colorado Blvd., No. 2-1200 Denver, CO 80222 720-947-7700/720-947-7760	\$907,000	6	\$151,166	Denver www.vctrabankcolorado.com	Bruce Alexander CEO N/A
7	16	PREFERRED LENDING PARTNERS 1905 Sherman St., Suite 200 Denver, CO 80203 303-861-4100/N/A	\$881,000	2	\$440,500	Denver www.preferredlendingpartners.org	Stephanie Gerringer Executive director 1985
8	NR	GREAT WESTERN BANK 100 N. Phillips Ave. Sioux Falls, SD 57104 605-334-2548/N/A	\$704,000	1	\$704,000	Sioux Falls, S.D. www.greatwesternbank.com	Jeff Erickson 1935
9	NR	SONABANK N.A. 6830 Old Dominion Drive Mclean, VA 22101 703-893-7400/703-893-7489	\$650,000	1	\$650,000	Mclean, Va. www.sonabank.com	P. Roderick Porter President N/A
10	12	UPS CAPITAL BUSINESS CREDIT 280 Trumbull St. Hartford, CT 06103 860-727-7000/N/A	\$601,000	1	\$601,000	Atlanta http:capital.ups.com	Robert Bernabucci President 1998
11	8	BBVA COMPASS 15 S. 20th St. Birmingham, AL 35233 205-297-3000/303-280-5155	\$560,000	4	\$140,000	Birmingham, Ala. www.compassweb.com	Gary Hegel 1964
12	NR	FIRST COMMUNITY BANK 7900 Jefferson N.E. Albuquerque, NM 87109 505-241-7610/505-241-7606	\$527,000	1	\$527,000	Albuquerque, N.M. www.fcbcolo.com	Michael Stanford President 1922
13	NR	CENTENNIAL BANK 620 Chestnut St. Conway, AR 72032 N/A/N/A	\$480,000	1	\$480,000	N/A www.my100bank.com:80	Tracy French President N/A
14	6	CIT SMALL BUSINESS LENDING CORP. 1 CIT Drive Livingston, NJ 07039 800-713-4984/N/A	\$350,000	1	\$350,000	New York www.smallbizlending.com	Chris Reilly President 1908
15	26	UNITED WESTERN BANK 700 17th St., Suite 100 Denver, CO 80202 720-956-6500/N/A	\$318,000	1	\$318,000	Denver www.uwbank.com	Scot T. Wetzel 1960
16	NR	PREMIER BANK 1630 Stout St. Denver, CO 80202 303-623-8888/N/A	\$307,000	1	\$307,000	Denver www.premierbankusa.com	George Taylor President 1995
17	21	FIRSTIER BANK 980 Dillon Road Louisville, CO 80027 303-926-9000/720-890-1610	\$255,800	1	\$255,800	Louisville www.firstierbank.com	Don Chance Branch President 2003
18	5	U.S. BANK N.A. 425 Walnut St. Cincinnati, OH 45202 513-632-4141/N/A	\$252,000	10	\$25,200	Minneapolis www.usbank.com	Richard K. Davis 1863
19	3	JPMORGAN CHASE & CO. 270 Park Ave. New York City, NY 10017 212-270-6000/312-732-3366	\$248,700	5	\$49,740	Chicago www.chase.com	James Dimon 1824
20	NR	COMMUNITY WEST BANK N.A. 5827 Hollister Ave. Goleta, CA 93117 805-683-4944/N/A	\$222,000	1	\$222,000	Goleta, Calif. www.communitywestbank.com	Yvonne Duarte Branch Manager N/A
21	12	WORLD TRADE FINANCE INC. 875 N. Virgil Ave. Los Angeles, CA 90029 323-660-1277/323-660-1470	\$220,000	1	\$220,000	Los Angeles www.wtfinc.com	Irene Kuo Accounts manager N/A
22	NR	PUBLIC SERVICE CREDIT UNION 7055 E. Evans Denver, CO 80224 303-691-2345/N/A	\$121,100	1	\$121,100	Denver www.pscu.org	David E. Maus President N/A
23	NR	SUPERIOR FINANCIAL GROUP LLC 165 Lennon Lane, Suite 101 Walnut Creek, CA 94598 925-296-0500/925-296-0510	\$40,000	3	\$13,333	Walnut Creek, Calif. www.superiorfg.com	Tim Jochner President N/A
24	NR	BORREGO SPRINGS BANK N.A. 587 Palm Canyon Drive., Suite 101 Borrego Springs, CA 92004 760-767-5414/760-767-4973	\$22,500	1	\$22,500	Borrego Springs, Calif. www.borregospringsbank.com	William P. Ruhlman CEO, President 1982

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SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

Business Hall of Fame inducting eight

BY BUSINESS REPORT STAFF

news@bcbr.com

LONGMONT — Eight people will be inducted into the Boulder County Business Hall of Fame during a luncheon on Thursday, April 29, in Longmont.

The Class of 2010 will include Marvin Caruthers, George Karakehian, Doug Larson, Jeremy Martin, Kevin Sipple, Hung Tran, and

Butch and Bev Vernon. They will be recognized for the positive influence they've had on Boulder County through their businesses and community involvement.

Caruthers is a professor of biochemistry and bio-organic chemistry at the University of Colorado. He has been a member of the faculty since 1973, earning numerous honors and distinctions along the way for his

RNA and DNA research.

Caruthers was a co-founder of Amgen Inc. and Applied Biosystems and helped launch Array BioPharma. He remains on the board of directors at Array BioPharma and also is a board member of miRagen Therapeutics and Nanosphere. He formerly served on the board at Biostar.

Karakehian has been running his business, Art Source International in

Boulder for more than 20 years. He is called Mr. Downtown Boulder for his efforts to promote the downtown and Boulder. He is a member of the Boulder City Council. He has been active as a board member of the Imagine! Foundation, the CU Buff Club, Downtown Boulder Inc. and the Guaranty Bank advisory board.

Larson, Martin and Sipple pur-

► See **Fame, 13A**

Reasons small firms should consider exporting

While many small businesses are in survival mode during the current economic downturn, there are still strategic decisions that can be made today, which may have a positive impact on this year's bottom line.

Small businesses account for 30 percent of all U.S. exports — a staggering \$300 billion per year. The fastest-growing segment of U.S. exporting companies — comprising 65 percent of all U.S. exporters — are firms with 20 or fewer employees, demonstrating that size is no longer a requirement for success in global markets.

With domestic customers still reeling from the recession, small-business owners may want to diversify their market base by exporting their products or services. The following are seven reasons why small firms should consider exporting as a way to expand sales base and lessen the effects of a down economy.

Market growth. Where is your company's potential growth? If you look at

world demographics, you will find that 95.5 percent of the world's population is outside of the U.S. (Today the world population stands at a little more than 6 billion. It is estimated that this number will grow to 9.5 billion in 2050) If you have a product or service to sell, you want to go where the buyers are and, increasingly, that is outside the United States.

Economies of scale. Assuming your firm has excess production capacity, it will be marginally less expensive to produce 500 units than 400 units, so your per unit cost will come down as you expand your sales into new overseas markets.

Extend product life cycle. A product that may be nearing obsolescence in this market may still have demand in Asia or South America. Exporting that product will extend the product's life cycle. Or, by licensing the technology to an overseas producer, a company could continue to generate a revenue or royalty stream from the product through off-shore production.

Seasonal production cycles. Any company that produces products related to the seasons — such as camping gear or ski equipment — should be aware that there are two summers and two winters every year on the planet. By selling seasonal products south of the equator during its off season, a company could moderate seasonal

fluctuations in its production cycle — a big benefit both to the company and its employees.

Faster growth, higher profits. Several years ago a comprehensive study was done that showed that exporters tend to grow 22 percent faster than nonexporting companies, that they have higher profits, and that they stay in business longer. Exporters are winners, by definition, because they have shown that they can “think outside the box” and successfully compete in global markets.



Competition. The U.S. market is extremely competitive compared to many other countries around the world where market share might be easier to obtain and profits might well be higher. Due to increased competition within the U.S. market — which could come from either foreign or domestic companies, or both — a firm might decide it needs to enter other markets in order to grow the business. Also, a small business might explore international opportunities as a response to its chief domestic competitors doing

so, in order to remain competitive in the long run. The competitor might be trying to lower production costs and/or attempting to use overseas profits or economies of scale to more aggressively compete at home.

Enjoy what you do. Part of life is having fun — even at work. Many entrepreneurs would jump at the opportunity to visit their new distributor in Paris, or make sales calls in Tokyo or Berlin. It is exciting to learn about new cultures, to make friends with people from other countries, to try unusual, often exotic, foods. Not only is it fun, but it brings the world closer together.

International trade can benefit everyone, by lowering costs, establishing friendships and making economies and companies more productive and competitive. Have you made international sales a part of your business strategy for 2010?

The U.S. Small Business Administration has a number of programs and services to help entrepreneurs take their business international. For additional assistance, contact Dennis Chrisbaun, SBA's International Trade Specialist, at 303-844-6622, ext. 18 or visit www.sba.gov/international.

Daniel Hannaher is the SBA's Region VIII Administrator based in Denver. He can be reached at Daniel.hannaher@sba.gov.



GUEST OPINION
Daniel Hannaher

FAME from 12A

chased the Eldorado Springs Resort properties in 1983, founding Eldorado Artesian Springs Inc. In 1986, the company went public. In 2001, the company built a facility in Louisville. Its key product, Eldorado Natural Spring Water, has received numerous awards over the years.

Tran is a lifelong practitioner and teacher of the martial arts. Born in Saigon, Viet Nam during the war, Tran, his two brothers and two sisters became refugees from their country. In 1994, Tran opened Tran's Martial Arts and Fitness in Longmont. The organization consists of six schools with locations in Longmont, Lafayette, Boulder, Loveland, Denver and Fort Collins, as well as affiliate locations throughout the country. Among his many contributions, Tran provides a scholarship program for those who cannot afford to attend his school.

IF YOU GO

The awards luncheon will begin at 11:30 a.m., April 29, at the Radisson Hotel and Conference Center, home of the Hall of Fame. Tickets are available for \$50, tables for \$450. For more information and to make reservations, visit www.halloffamebiz.com or call Stacy Cornay at 303-651-6612.

Butch and Bev Vernon own and operate Budget Home Center in Longmont. When they opened their 10,000-square-foot store in 1984, they introduced themselves to the city as locally owned and operated - and you could have the owner deliver your goods. In 1998 they purchased land and built their current 80,000-square-foot store. They have supported many charitable organizations throughout the years, but have taken a special interest in the OUR Center.

INTERNET NEWS

The Boulder-based **Brewers Association**, a trade association representing the majority of U.S. brewing companies, has launched craftbeer.com. The new site is a consumer portal providing information and community interaction for craft beer enthusiasts.

The **Colorado Department of Transportation** launched a new tool that allows users to receive e-mail and text message updates on news releases, road conditions and construction information across the state. People can sign up for the free updates at www.coloradodot.info.

The **Boulder Police Department** launched a redesigned Web site, www.boulder-police.com. The site is

said to be easier to use and more visually appealing.

Louisville-based **Pearl Izumi** hired Boulder-based **Room 214** to create a custom Facebook page. The Facebook page tabs are more interactive and easy access to various blog posts.

Boulder-based **LifePics Inc.** launched a beta version of a system that allows users to share photos from their LifePics accounts to their Facebook pages and vice versa.

Boulder-based **Imulus**, a Web site design company, launched Stacks, a Web application meant for managing group tasks. Stacks allows users assign tasks and balance workload better.

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CONSTRUCTION

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DOUG STORUM

A worker nails a truss in place on a townhome in the 1500 block of Venice Lane in Longmont. The Bridgestone Townhomes subdivision is being built by Boulder Creek and Home. New residential construction was down in the Boulder Valley during 2009.

Building permit values fall 40 percent in Boulder Valley

New construction takes hardest hit

BY DAVID CLUCAS
dclucas@bcbr.com

Local contractors and developers pulled 40 percent less in building permit valuations in 2009, marking a steep annual drop in construction across Boulder and Broomfield counties.

Total building permit valuations in Boulder, Broomfield, Lafayette, Longmont, Louisville, Superior and unincorporated Boulder County fell from \$849,783,900 in 2008 to \$505,896,953 in 2009, according to records collected and compiled by the Business Report.

The number of local permits pulled in 2009 fell by less than 3 percent, suggesting contractors kept busy with smaller and less-expensive projects.

The hardest hit sector of the market was the more-expensive category of new construction — in both residential and commercial. New construction permit values in the Boulder Valley fell by 58 percent, compared to permit values

for alternations, additions and accessories falling by only 21 percent.

“When economic times are bad, renovation work never takes as hard of a hit as does new construction,” said Bob Bosshart, president of Boulder-based Whitestone Construction Services Inc. “When a company downsizes, they need to sublease some of their space — a wall needs to be put up and new bathrooms installed.”

Smaller jobs have helped keep Whitestone busy, but there is tremendous amount increased competition for each job, Bosshart said.

“All the larger contractors, who used to concentrate on larger new construction projects, are now bidding on these smaller jobs,” Bosshart said. Even residential contractors are bidding on small commercial jobs, he said. For one project at Colorado State University, 47 contractors showed up for a bid.

“There is less work to be done, but still the same amount of contractors,” said John Kamprath, manager of business development at Longmont-based Krische Construction.

Increased competition and lower building material costs has brought construction job bids down. It’s

good news for anyone looking to build. That is, if anyone is looking to build. With an increasing amount of existing buildings coming onto the market and lending for new construction difficult to obtain, demand for new construction is low.

“Why would you build when there are plenty of properties available to purchase at below replacement costs?” Bosshart asked. He sees a trend of local businesses purchasing existing buildings at a discount and spending the saved money on tenant finishes.

There is one big developer looking to build and take advantage of the lower construction prices — the U.S. Government.

“It’s their time to get things built as cheap as they can,” Kamprath said. “We’re seeing a gradual increase in public works, schools, transportation, and some health-care and renewable energy projects. A large amount of that is being kicked in by the federal stimulus.”

For Krische Construction that’s good news. It specializes in those areas and has the experience to win bids. The company of 30 employees has even added a couple jobs this year.

► See **Permit, 15A**

Lighthouse growing through franchising

BY DOUG STORUM
dstorum@bcbr.com

BOULDER - Clean Energy Solutions Inc. is branching out by offering its solar-installation business model as a franchise through Lighthouse Solar Franchising Co.

Clean Energy, dba, Lighthouse Solar, installs solar-energy systems, but recently created the franchise arm to bolster revenue. In 2009, Clean Energy posted revenue of \$7 million, with about \$2 million of that coming through the franchise division.

Scott Franklin founded Clean Energy in Boulder in 2006. The first franchise office opened in Austin, Texas in 2008. A second franchise opened in New Paltz, a village in Ulster County, N.Y., in 2009. The Austin group recently opened its second Lighthouse franchise in California. Lighthouse has seven more franchises opening across the country this year, according to Tom DeFrancia, vice president of Lighthouse Solar Franchising.

DeFrancia said solar-energy integration is much like contracting where installation variables make

► See **Lighthouse, 18A**



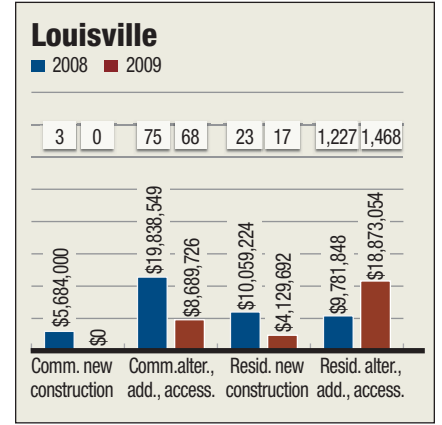
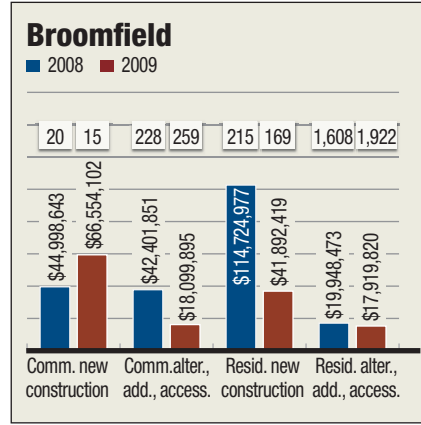
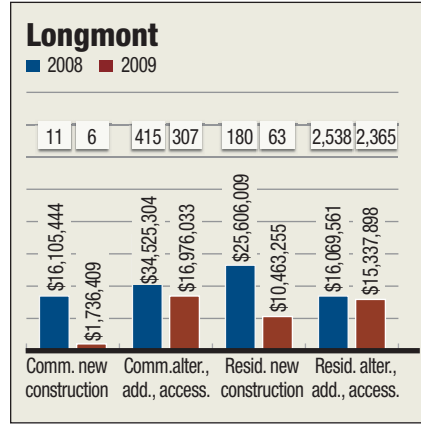
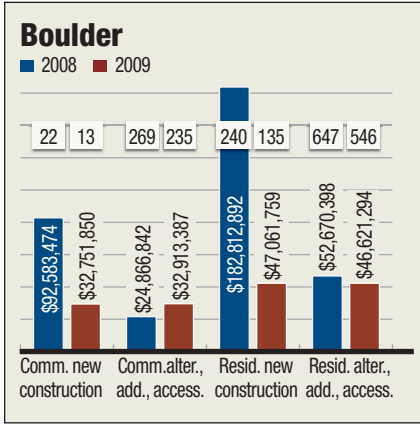
DeFrancia



COURTESY LIGHTHOUSE SOLAR

Scott Franklin founded Clean Energy Solutions Inc., dba, Lighthouse Solar, in Boulder in 2006. In 2008 he began working on a franchise model that is beginning to pay off.

Building permits and evaluations in Boulder Valley



These charts compare the number of commercial and residential new building permits and permits for alterations, additions and accessories for 2008 and 2009 in the main cities and towns in the Boulder Valley.

PERMIT from 14A

Nationwide, construction spending fell to the lowest level in seven years on a monthly basis, according to new figures by the Associated General Contractors of America. Construction spending in January fell by \$5.5 billion to \$884 billion, its lowest level since June 2003.

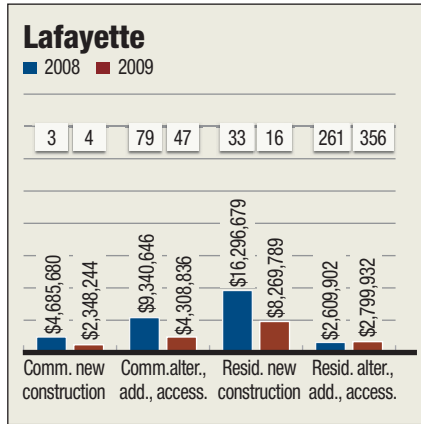
“What’s clear from this data is that the downturn in nonresidential construction spending is far from over,” the association’s chief economist Ken Simonson said in a press release. “Federal funding for construction is one of the few crutches propping up a deeply wounded construction industry.”

Simonson noted that private nonresi-

dential construction spending declined by 2.1 percent between December and January, and by 20 percent over the past year. Power construction was the only private nonresidential construction category to increase over the past year, by 16 percent, while most other categories declined by double digits, Simonson added.

At VaST Architecture in Boulder, which does a mix of residential and commercial work, owner/architect Joseph Vigil said the biggest hurdle for clients has been financing.

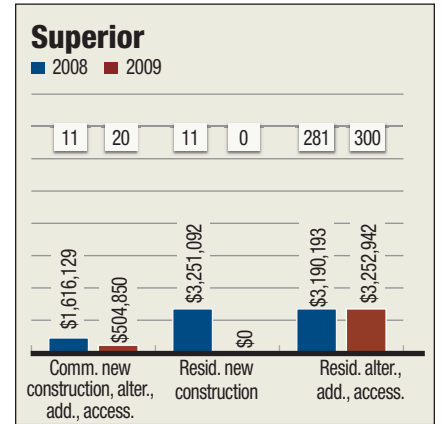
“There are a lot of people who want to do projects, but can’t get the financing,” he said. “We had one cli-



ent who wanted to borrow \$180,000 for an addition to their home — they had \$46,000 in cash to put down (25 percent), and still couldn’t get a construction loan.”

Despite those setbacks, Vigil said he is much more optimistic than a year ago.

“We’re getting interviewed for a lot



jobs, so that tells me people are starting to feel normal again.” He added that the demand for green building is still there.

“When the recession started, I was nervous that the sustainable considerations would go by the wayside, but that hasn’t been the case, it’s still an important value for people.”

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ENGINEERING FIRMS

(Firms in Boulder and Broomfield counties ranked by revenue. *)

RANK	PREV. RANK	Company Address	Revenues 2009 Revenues 2008	Billings 2009 Billings 2008	Engineers Employees-Local Worldwide	Type engineering	Services	Headquarters No. of Local Offices	Person In Charge Year Founded Web site
1	1	PLEXUS TECHNOLOGY GROUP, BOULDER DESIGN CENTER 361 Centennial Parkway, Suite 300 Louisville, CO 80027 303-926-9449, 303-926-9960	\$1,616,000,000 \$1,840,000,000	N/A N/A	N/A 70 8,000	Software, mechanical, design, testing, digital, analog.	Turnkey product development for medical, telecommunication, computer networking, storage and instrumentation products.	Neenah, Wis. 1	Michael Running, Vice President John Nichols, Director of Engineering 1999 www.plexus.com
2	2	MWH GLOBAL INC. 380 Interlocken Crescent, Suite 200 Broomfield, CO 80021 303-533-1900, 303-533-1901	\$1,300,000,000 \$1,700,000,000	N/A N/A	5,112 354 6,000	Civil, structural, geotechnical, environmental and water resource engineering.	Provides water, wastewater, energy, natural resource, program-management, consulting and construction services to industrial, municipal and government clients in the Americas, Europe, Middle East, India, Asia and the Pacific Rim.	Broomfield 7	Robert B. Uhler, CEO, President 1945 www.mwhglobal.com
3	3	CAROLLO ENGINEERS 390 Interlocken Crescent, Suite 800 Broomfield, CO 80021 303-635-1220, 303-635-1373	\$165,000,000 \$174,000,000	\$12,000,000 \$8,320,000	350 80 750	Environmental engineering firm. Planning, design, and construction of water and wastewater facilities.	Provides a full range of planning, design and construction management services to meet the water and wastewater needs of municipalities, public agencies, private developers and industrial firms. Water treatment, wastewater treatment, energy, sustainability, integrated water resources, research and development, water reclamation/reuse, construction management, infrastructure, alternative project delivery and asset management.	Phoenix 2	Clark Clement, Partner 1933 www.carollo.com
4	4	AEROSOLUTIONS LLC 5500 Flatiron Parkway, Suite 100 Boulder, CO 80301 720-304-6882, 720-304-6883	\$15,900,000 \$22,846,530	N/A N/A	2 13 8	Civil, structural.	Customized design-build services for telecommunications industry tower owners.	Boulder 1	James D. Lockwood, CEO 2004 www.aerosolutionsllc.com
5	5	HYDE ENGINEERING + CONSULTING, INC. 6260 Lookout Road, Suite 120 Boulder, CO 80301 303-530-4526, 303-581-0839	\$13,733,320 \$12,962,477	N/A N/A	65 71 N/A	Biopharmaceutical, biofuels, bioprocess.	Biopharmaceutical manufacturing consulting services including validation, FDA compliance, process systems design and control systems engineering.	Boulder 1	John M. Hyde, Founder 1993 www.hyde-ec.com
6	6	ANCO ENGINEERS INC. 1965-A 33rd St. Boulder, CO 80301 303-443-7580, 303-443-8034	\$3,000,000 \$3,000,000	\$3,000,000 \$3,000,000	4 15 15	Structural, mechanical.	Testing of materials, equipment and structures: seismic and vibration testing and analysis; custom vibration test systems; servo-electric and hydraulic shake tables and energy management consulting.	Boulder 1	Paul Ibanez, President 1971 www.ancoengineers.com
7	9	STRATOM INC. 5375 Western Ave., Suite A Boulder, CO 80301 720-565-9609, 720-565-6013	\$1,900,000 \$1,330,000	\$1,900,000 \$1,330,000	N/A 16 16	Product development and design, prototype capabilities, mechanical, electrical, NI LabVIEW, process, test, robotics.	Professional services firm that provides new product development and introduction, concept development, prototype delivery, outsourcing, and turnkey engineering and operations services.	Boulder 1	Mark Gordon, President and CEO 2001 www.stratom.com
8	7	LORIS AND ASSOCIATES INC. 2585 Trailridge Drive East Lafayette, CO 80026-3168 303-444-2073, 303-444-0611	\$1,820,000 \$1,785,000	\$1,820,000 \$1,785,000	5 14 14	Civil, structural.	Vehicular bridges; pedestrian bridges; underpasses; civil; trails, paths and greenways; roadways and intersections; site structures; buildings; construction management.	Lafayette 1	Peter J. Loris, President 1988 www.lorisandassociates.com
9	20	CIVILARTS INC. 1860 Lefthand Circle, Suite A Longmont, CO 80501 303-682-1131, N/A	\$1,244,048 \$2,474,000	\$1,244,048 \$2,474,000	1 16 16	Civil and land surveying.	Effective civil engineering design for grading and drainage, utility infrastructure, streets, parking and platting. Specializes in boundary & Alta surveys, design mapping, and subdivision platting.	Longmont 1	Frank N Drexel, President 1994 www.civilarts.us
10	8	ASCENT GROUP INC. 4909 Pearl East Circle, Suite 201 Boulder, CO 80301 303-499-3022, 303-499-3032	\$866,000 \$1,526,213	\$866,000 \$1,526,213	9 13 13	Civil and structural.	Supports many types of building construction. Technical expertise, ability to preserve the architectural integrity of the design, straightforward communication and cooperative role in the design team.	Boulder 3	Andrew C. Kelsey, Principal Lee F. Winkler, Principal 2000 www.ascentgrp.com
11	11	PCD ENGINEERING SERVICES INC. 323 Third Ave. Longmont, CO 80501 303-678-1108, 303-678-1142	\$686,833 \$694,391	N/A N/A	3 6 N/A	Mechanical, electrical, plumbing.	Mechanical and electrical engineering, energy analysis, facility commissioning, sustainability consulting, green building.	Longmont 1	Peter D'Antonio, President 2000 www.pcdengineering.com
12	12	STUDIO NYL STRUCTURAL ENGINEERS 4440 Arapahoe Ave., Suite 101 Boulder, CO 80303 303-558-3145, 303-440-8536	\$500,000 \$666,130	\$500,000 \$666,130	3 5 5	Structural engineering.	Structural design of buildings and specialty structures including educational, institutional, commercial, residential, resort, historic and structural glass.	Boulder 1	Chris O'Hara, Co-founder Julian Lineham, Co-founder 2004 www.studionyl.com
13	13	CREATIVE CIVIL SOLUTIONS 940 Kimbark St., Suite 2 Longmont, CO 80501 303-684-8484, N/A	\$146,356 \$231,400	\$145,862 \$209,100	3 5 5	Civil land development.	Civil engineering, infrastructure and land development, specializing in commercial, residential, industrial, retail and educational site designs.	Lafayette 1	Curtis Kostecki, Principal 2004 www.creativecivil.com
14	NR	PERCEPT TECHNOLOGY LABS 4888 Pearl East Circle, No. 101 Boulder, CO 80301 303-444-7480, 303-444-1565	N/A N/A	N/A N/A	6 8 N/A	Product-test engineering and consulting for technology products.	Product-testing and consulting company that specializes in green technology, IT equipment and consumer electronics products. Complete design and engineering verification testing; global regulatory compliance consulting; reliability testing; battery testing; competitive analysis and RFID testing.	Boulder 1	Marty Best, President Mark Tilleman, Sales Manager 1996 www.percept.com
15	15	SCOTT, COX & ASSOCIATES INC. 1530 55th St. Boulder, CO 80303 303-444-3051, 303-444-3387	N/A N/A	N/A N/A	6 16 16	Land surveying, civil engineering, geotechnical engineering, construction materials testing and special inspections.	Wide range of consulting services, including land development, roadways, bridges, transportation, urban planning, aviation, marine, industrial and water resources.	Boulder 1	M. Edward Glasgow, Principal Donald P. Ash, Principal 1959 www.scottcox.com
16	NR	THE BOULDER ENGINEERING CO. 2430 Broadway, Suite 301 Boulder, CO 80304 303-444-6038, 303-442-1172	N/A N/A	N/A N/A	4 5 5	Consulting engineering, plumbing, mechanical, electrical.	Mechanical, plumbing and electrical engineering services for commercial, industrial and institutional projects.	Boulder 1	G.F. Novotny, Owner 1985 www.boulderengineering.com
17	22	ATKINSON-NOLAND & ASSOCIATES INC. 2619 Spruce St. Boulder, CO 80302-3808 303-444-3620, 303-444-3239	N/A N/A	N/A N/A	3 10 10	Structural.	Evaluation of existing and historic masonry structures utilizing nondestructive and material tests; design of repair and rehabilitation plans; structural analysis; forensic engineering and litigation support.	Boulder 1	Michael P Schuller, President 1975 www.ana-usa.com
18	16	BELT COLLINS WEST ① 4904 Pearl East Circle, Suite 300 Boulder, CO 80301 303-673-9795, 303-673-9796	N/A N/A	N/A N/A	3 7 N/A	Water resource, civil engineering	Drainage and flood control modeling and design; utility design including stormwater, sanitary and water, road design, construction management, mined land reclamation; wetland delineation design; 404 permitting, trail design, irrigation system design and engineering and hydrologic/hydraulic modeling.	Boulder 1	David J. Love, President 1985 www.loveassociates.com
19	NR	HURST & ASSOCIATES 4999 Pearl East Circle Boulder, CO 80301 303-449-9105, 303-447-8815	N/A N/A	N/A N/A	3 11 N/A	Civil.	Civil engineering consulting.	Boulder 1	Carl Hurst, President 1986 www.hurst-assoc.com
20	NR	LOPEZ SMOLENS ASSOCIATES LTD: ANALYSIS, DESIGN & TECHNICAL INVESTIGATION 1526 Spruce St., Suite 206 Boulder, CO 80302 303-447-2813, 303-447-2814	N/A N/A	N/A N/A	3 3 N/A	Structural, architectural, forensic.	Structural design of buildings and miscellaneous structures. Observation and investigation of existing buildings and construction.	Boulder 1	Henry Lopez, Principal Engineer Jonathan Smolens, Principal 1984 www.lopezsmolensengineers.com
21	17	ACCURATE ENGISURV LLC 350 Interlocken Blvd., Suite 160 Broomfield, CO 80021-3478 303-665-5505, 303-665-5160	N/A N/A	N/A \$1,169,225	2 10 10	Civil site design, land planning, land surveying.	Commercial, residential, public works design, ALTA surveys, design surveys, subdivision plats, development plan design, construction surveying.	Broomfield 1	Camille Cave, Manager David B. Murphree, Senior Project Engineer Douglas Ort, PLS, Project Manager 2000 www.engisurv.com
22	21	AQUACRAFT INC. 2709 Pine St. Boulder, CO 80302 303-786-9691, 303-786-8337	N/A N/A	N/A N/A	2 7 N/A	Water resources, water efficiency, planning, research, software development.	Water resources engineering; water conservation consulting research.	Boulder 1	William DeOreo, Principal Engineer 1996 www.aquacraft.com
23	NR	FLATIRONS INC. - SURVEYING, ENGINEERING & GEOMATICS 3825 Iris Ave. Boulder, CO 80301 303-443-7001, 303-443-9830	N/A N/A	N/A N/A	2 38 N/A	Civil, structural.	Construction layout; Alta, boundary, topographic surveys; GPS/RTK/GIS services; land development planning, civil engineering.	Boulder 2	John Guyton, President 1984 www.flatironsinc.com
24	18	GLENN FRANK ENGINEERING 2450 Central Ave., Suite P-5 Boulder, CO 80301 303-554-9591, 303-554-9592	N/A N/A	N/A N/A	2 4 N/A	Structural	Commercial and residential design.	Boulder 1	Glenn Frank, Owner 1988 www.gfrankeng.com
25	10	PK LEFFLER STRUCTURAL ENGINEERS 390 Interlocken Crescent, Suite 190 Broomfield, CO 80021 720-890-4095, 720-890-4096	N/A \$1,010,000	N/A \$1,010,000	2 8 8	Structural.	Structural engineering consulting for building design in Colorado and throughout the U.S., specializing in heavy timber design, multi-family, golf/resort, commercial and blast-resistant design.	Broomfield 1	Russ Leffler, Principal 2001 www.pkleffler.com

N/A: Not available. If your company should be on this list, please request a survey by e-mail to research@bcbr.com or call our research department at 303-440-4950. *Second ranking criteria is number of engineers. 1 Formerly Love & Associates Inc.

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

Three-pronged tax strategy for building owners

Building owners looking for ways to save taxes may find that the answer is as easy as 1-2-3.

Repair deductions

The ability to deduct repairs versus capitalizing them can mean significant tax savings for property owners.

The key is determining which costs can be deducted against current income. Generally, taxpayers must capitalize expenditures that substantially prolong the life of the property, materially increase the value of the property, adapt property to a new use and put the property into a useful condition.

By contrast, taxpayers may be able to deduct expenditures for routine maintenance, incidental repairs, equipment and materials that keep the property in an ordinary, efficient operating condition.

The difference between repairs and maintenance, and capital improvements can be subtle. For example, replacing damaged wooden roof shingles with new wooden shingles

would be considered maintenance and repairs, which could be deductible. The same would be true if wooden shingles were replaced with asphalt shingles. But upgrading to a 50-year, maintenance-free roof system would have to be capitalized as a long-term improvement. The cost would be subject to depreciation over 39 years.

Based on prior IRS guidelines, many building owners have treated maintenance and repair costs as capital expenditures. The IRS has proposed more liberal standards for expensing large ticket items previously considered capital investments. The new rules create opportunities to go back and reclassify certain expenditures and recover previously paid taxes.

To claim the deduction for a prior year, the building owner must submit Form 3115 to request an automatic change in accounting method. This change allows the taxpayer to claim a current year deduction for expenditures that could have been deducted in a prior year under the revised rules.

Cost segregation

Under IRS guidelines, most buildings constructed, purchased or renovated since 1986 are eligible for a cost segregation study. The goal is to make sure business owners are using the appropriate depreciable life for their assets. A cost segregation study allows

a building owner to change the useful life of certain assets and take advantage of tax savings that may result.

The standard depreciation period for most commercial buildings is 39 years. When buildings are constructed or renovated many companies incorrectly use the 39-year depreciation life, even though parts of a building should be depreciated over a much shorter period of time. Special use items, such as millwork, certain plumbing, specialty electrical and HVAC equipment and exterior improvements can often be depreciated over a shorter term.

It is best to complete a cost segregation study in the year a building is constructed or acquired, although the IRS does allow adjustments to prior depreciation deductions. If the proper amount was not claimed in prior years, that additional depreciation is now allowed as a deduction in the current year by filing Form 3115. Depending on the overall cost of the property and its age, this "catch-up" deduction can be very large and result in substantial current year savings.

Energy-efficiency deduction

This popular deduction allows qualified commercial property owners to claim a \$1.80-per-foot deduction for buildings that are constructed or renovated to save 50 percent or more of total annual energy costs as determined by

national engineering standards.

Energy savings must be achieved by constructing or retrofitting any of the envelope (exterior walls, floor, roof, doors, windows), interior lighting, or heating, cooling and hot water systems. Buildings that do not meet the 50 percent savings requirement may still qualify for a portion of the deduction.

The primary beneficiaries of 179D are owners or lessees of commercial property (office buildings, retail space, restaurants, manufacturing facilities and warehouses) and certain residential buildings. Government buildings (such as schools and universities, courthouses, jails and offices) may also qualify. Because government entities do not pay tax, the deduction can be transferred in writing to a tax-paying entity, such as an architect or engineer.

To claim this deduction, the property owner must obtain independent certification of energy savings from a professional engineer or third-party contractor using software qualified by the Department of Energy.

Lee Johnson, CPA, is a partner in Clifton Gunderson's Greenwood Village office. He has experience in tax planning and compliance, accounting and financial consulting. He is a member of the Colorado Society of Certified Public Accountants and the Institute of Certified Construction Industry Financial Professionals.



GUEST OPINION

Lee Johnson

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ON THE JOB



Agnes



Brady



Eaves



Hranicka



Mattioli



Scott



Sööt



Smith



Street

BANKING, FINANCE

Key Equipment Finance in Superior promoted **Debrah Brady** to senior vice president and finance director. Brady joined the company in 1988 as a senior accountant. She became an assistant accounting officer in 1990, pricing analyst in 1991, vice president and pricing manager in 1994, vice president of market development in 1997 and senior vice president of global pricing and economics in 2000. Key also promoted **Jeremy M. Eaves** to vice president of human resources. Eaves will be responsible for the domestic and international human resource functions of Key Equipment Finance.

Gerry Agnes, president and chief executive of Elevations Credit Union, has been appointed the Credit Union Service Network Corp.'s board of managers. 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.

Mark Sööt has joined Wells Fargo Home Mortgage as a private mortgage banker in the company's office in Boulder. Sööt has 14 years experience in the financial services sector.

HIGH TECH

Tendril Networks Inc. in Boulder, an energy-management provider focused on smart-grid technology, hired **Ivo Steklac** as executive vice president of sales and strategy, **Scott Ballantyne** as vice president of marketing and **Mak Tarnoff** as senior director of product marketing.

Broomfield-based Level 3 Communications Inc. appointed **Daniel Sjöberg** as vice president of strategy, business development and marketing for European markets. Sjöberg joins Level 3 from TeliaSonera,

where he served as head of international strategy and business development.

NONPROFIT

Betsey Martens, executive director of Boulder Housing Partners was elected as senior vice president of the National Association of Housing and Redevelopment Officials in Washington D.C. She will serve in that position for the next two years and continue as executive director of BHP, a nonprofit housing authority serving the city of Boulder. while serving. The nonprofit also hired **Shannon Cox Baker** as a project manager for its development team; **Karin Stayton** as a bi-lingual resident service coordinator for public housing family sites; and **Nancy Specian** as a health and safety education coordinator.

The Boulder Housing Partners Foundation elected **Lynn Guissing** and **Bob Walker** to its board of directors.

Community Food Share in Longmont elected **Michael Hranicka**, president of Ball Corp.'s Metal Beverage Packaging Division, Americas, to its board of directors.

Blue Sky Bridge, a Boulder-based child advocacy center dedicated to the prevention of and intervention in child sexual abuse, elected **Annette Kissinger**, **Chuck Marcy** and **Catharine Merigold** to its board of directors.

REAL ESTATE

Daryl Smith with Re/Max of Boulder Inc. was the real estate agency's top-producing individual agent for 2009. This is the second straight year Smith has received this award.

David Scott with Colorado Landmark Realtors has earned the Certified International Property Specialist designation from the National Association of Realtors. He joins a worldwide referral network of global real

estate practitioners with expertise in working with international clients as well as immigrants.

Niki Mattioli has joined Boulder-based Pedal to Properties Inc, a full-service real estate firm. Mattioli has been a Realtor for eight years and was previously with Keller Williams Realty in Boulder.

Sam Biller has joined Metro Brokers Inc. and will work out of its offices in Broomfield as a broker. Biller previously was a broker associate for Re/max Alliance and has more than nine years of experience.

Niwot-based Freeman Myre, a commercial real estate brokerage firm, hired **Tom Street** to lead its new project-management division. Street spent more than 20 years as the project/facilities manager at Somatogen, which later became Baxter Healthcare in Boulder. He was responsible for more than 500,000 square feet of completed construction projects in the area and is working with major corporations such as Merck and Astralux. In addition, Street is the founder and past president of the International Society for Pharmaceutical Engineering and past member of the Institutional Animal Care and Use Committee.

OTHER

Dan Montgomery, principal of Superior-based Resilient Strategies LLC, has been certified as a Balanced Scorecard Professional by Cary N.C.-based Balanced Scorecard Institute to work on its projects. Resilient Strategies provides planning and performance improvement services for sustainable businesses, nonprofits and government agencies.

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

LIGHTHOUSE from 14A

it difficult to have a set system, but added, "We've created procedures and support systems that have been proven successful."

Lighthouse charges \$30,000 for the initial franchise fee and then collects a 3 percent royalty based on a franchisee's annual revenue. In return, franchisees receive a comprehensive business model, training, ongoing support as well as financing for customers and purchasing power through group buys, allowing startups to compete with larger competitors.

The initial training lasts five weeks — three weeks in Boulder and two weeks at the franchisee's location — and continues through ongoing support. Lighthouse provides design and sales support, in-house marketing and guidance in developing a Web site with search-engine optimization.

"Companies new to the industry find it difficult to compete against the larger competitors based on their low level of purchasing," DeFrancia said. "Our model allows them to share in the volume of our entire group," he said.

He said volume buys of solar panels and system components can result in discounts of 5 percent to 15 percent, depending on the items and a fluctuating market. Another benefit for franchisees is their option to buy Lighthouse solar panels under the Lumos name manufactured in China.

Furnishing the Workplace

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Boulder Business & Professional Women

Present

Celebration of Women

When: Thursday, March 18 from 5:15-8:30 pm.
 Honoring: Woman of the Year: Lori Canova, CEO, I Have a Dream® Foundation of Boulder County
 Man of the Year: Gordon Gray, Manager, YWCA of Boulder County
 Organization of the Year: There With Care, Paula DuPre' Pesman, Exec. Director
 Member of the Year: Connie Takamine, Advisor, Waddell & Reed
 New Member of the Year: Kristin Richeimer, Director, USA Rugby

Young Careerist Program

When: Thursday, April 15 from 5-8:30 pm.
 Highlights achievements of women between age 21 and 35
 Seeking YC Candidates and Exhibitors. YC Applications due April 2.

Events Location: Spice of Life Event Center in Boulder
 A sell-out is expected. Register Early!
 Info and Register now at www.boulderbpw.org

Events support YWCA, Colorado BPW Education Foundation, and other womens programs

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The Business and Professional Women (BPW) works for full participation, pay equity, and economic self-sufficiency for working women.

TECHNOLOGY

20A | Clovis benefits from Mahaffy, 22A | Bioscience companies



JONATHAN CASTNER

Dmitri Routkevitch, product manager and principal scientist at Synkera Technologies Inc. in Longmont, displays samples of the company's ceramic membranes for life-science applications. One has an aluminum frame and the other is a frameless design. Applications include biochemical and pharmaceutical research as well as bioanalysis and diagnostic devices.

Synkera adds life sciences

Longmont firm explores commercial applications for ceramic membranes

BY LYLA D. HAMILTON
news@bcbr.com

LONGMONT — While many entrepreneurs build business plans around venture capital investments and visions of an initial public offering, Stephen Williams and Brian Sperry, co-founders of Synkera Technologies Inc., have a different idea. They expect to reach a wide range of markets by creating joint ventures or spinoff companies.

"Synkera is and will remain an R&D operation and an incubator," Williams said. "We create components and devices others can use to give their products a competitive advantage," he explained. "We'll deliver a flow of new ideas based on our expertise in nanotechnology, micro- and nano-fabrication and advanced materials."

Applications of Synkera's technologies include industrial and consumer health and safety, water purification, air quality and clean energy. Its initial spinoff company, HyGenera LLC, focuses on clean energy.

A current initiative focuses on the life-science industry, where Synkera is exploring commercial applications of its recently announced ceramic ultrafiltration membranes and nanoporous bioanalysis substrates that could be

“We’re looking to increase our commercial sales and joint ventures while maintaining our current level of SBIR funding.”

Stephen Williams
CO-FOUNDER,
SYNKERA TECHNOLOGIES INC.

used in diagnostic tools for ailments ranging from cancer to diabetes.

Dmitri Routkevitch, product manager and principal scientist at Synkera, said the technology already has attracted interest from a major membrane developer and supplier in the industry.

Ceramic membranes, made from inorganic materials, function as filters at a nanoscale or even molecular level. Synkera's membranes, based on aluminum oxide, will have pores ranging from 1 to 300 nanometers. (A nanometer is one billionth of a meter, and a human hair is about 100,000 nanometers in diameter). The honeycomb architecture of

Synkera's membranes offers more precise control of pore size than competing membranes.

Applications include biochemical and pharmaceutical research as well as bioanalysis and diagnostic devices, which used size-based separation to extract molecules from biological samples. Consumer applications include glucose meters used by many of the nearly 24 million Americans with diabetes.

Nanoceramic bioanalysis substrates are entrants in the bioarray or "lab-on-a-chip" market. They provide the material on which blood analysis or other diagnostic processes take place. According to Routkevitch, Synkera's substrates offer enhanced sensitivity of detection in comparison with conventional glass substrates.

Pamela DeBellis, an engineer with Mackie DeBellis Associates LLC, a Boulder-based marketing consulting firm focused on medical devices, said the Synkera technology could be incorporated in a variety of diagnostic tools for ailments ranging from cancer to diabetes.

"Being able to engineer both the substrate and the surface chemistry allows exceptional flexibility," she explained. "If you think of the

► See **Synkera, 21A**

FOCUS: LIFE SCIENCES

Life-science firms struggle to bring drugs to market

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — The life-science industry is in a centrifuge spinning the haves from the have nots.

Locally, some companies are acquiring products, some companies are holding tightly to what they have, some are raising money, some have stretched what they've already raised, and some have moved from the area as part of consolidations.

Companies like OSI Pharmaceuticals Inc. (Nasdaq: OSIP) and Gilead Sciences Inc. (Nasdaq: GILD), which are based elsewhere but had significant presences in the area until a couple months ago, left a void in the local industry that some executives are skeptical can be filled.



Orndorff

The biggest piece of the puzzle that's missing from the area is an anchor company that helps attract other businesses and employees. Both OSI and Gilead had potential to play that role, local executives said.



Marshall

But what the area does have are serial entrepreneurs and small biotech companies developing innovative drugs.

One of those companies, Boulder-based N30 Pharmaceuticals LLC, has had strong support from investors, and is still operating on the undisclosed amount of money it raised in 2008, said Charles Scoggin, the company's president.

But the recession has forced companies to tighten their belts "more than a few notches," he said. And access to venture capital is limited.

"There's great science here; great people; access to capital is probably the biggest challenge," Scoggin said.

As with other markets, life-science investors are investing more money in their current portfolios rather than expanding them, Scoggin and other executives said.

Because of tight wallets, many companies are considering mergers and acquisitions or licensing technology, said Steve Orndorff, founder, president and chief executive officer

► See **Drugs, 21A**

Clovis benefits from Mahaffy's track record

BY RYAN DIONNE

rdionne@bcbr.com

BOULDER – Pat Mahaffy, co-founder, president and chief executive officer of Boulder-based Clovis Oncology Inc., has a successful track record in the life-science industry.

Prior to co-founding Clovis, he led Boulder-based Pharmion Corp. and sold it in 2008 to Celgene Corp. for \$2.9 billion. Prior to that Mahaffy led Boulder-based NeXstar Pharmaceuticals Inc. but left about four months before it was acquired by Gilead Sciences Inc. in 1999.

So it was no surprise when Clovis led the country in venture capital funding for second quarter 2009 with \$146.3 million. That was not even a year after the company, which is focused on acquiring, developing and commercializing anti-cancer drugs, was founded.

The Boulder County Business Report picked Mahaffy's brain regarding Clovis and the local life-science industry.

Business Report: What does it take to keep life-science companies in the Boulder Valley?

Pat Mahaffy: We compare very well to Gary, Indiana. We compare poorly to the biotech hotspots. We have not reached the level of a Bay Area or Boston or San Francisco. And part of the reason we're sort of a



second tier community is we've never had that anchor company that fed a bunch of other companies coming out of it.

There were companies that could have been that anchor company, but for whatever reason it didn't work. Perhaps it's because they were bought before they were really anchors. Perhaps it was something else. Right now I don't see a local company being that anchor tenant. But often you don't realize it until it happens.

Pharmion was acquired and ultimately left the area too, but I don't think we could have been that anchor company. When Celgene approached us with a 50 percent premium over the

“ This year we intend to start the study to evaluate the efficiency of our pancreatic cancer drug CP-4126. That's a very big study and an important time for us. ”

Pat Mahaffy

CO-FOUNDER, PRESIDENT, CHIEF EXECUTIVE,
CLOVIS ONCOLOGY INC.

current stock price, my only responsibility was to turn it over to the shareholders. And, because companies are obligated to give back to investors, it's not realistic to think companies will pass on a great acquisition offer.

Business Report: What does it take to keep life-science companies in the Boulder Valley?

Mahaffy: I wish I had an answer to that — probably some combination of good data and luck. From that data (and luck) comes revenue. When a company gets to the \$200 million to \$500 million annual revenue level it is extremely attractive to larger companies looking to acquire. Once you get up to \$2 billion or more in annual

revenue, the market likes you. But at that point there are fewer companies that could afford you, so you'll likely stay independent — thus stay where you're currently located.

Business Report: What's the biggest thing state or industry organizations can do to better support the life-science industry?

Mahaffy: Historically, the biggest thing states can do is to modify tax policy. However there are limits on how that can be used in biotech because none of us make a dime. So there isn't a lot on the tax side that will help biotech companies.

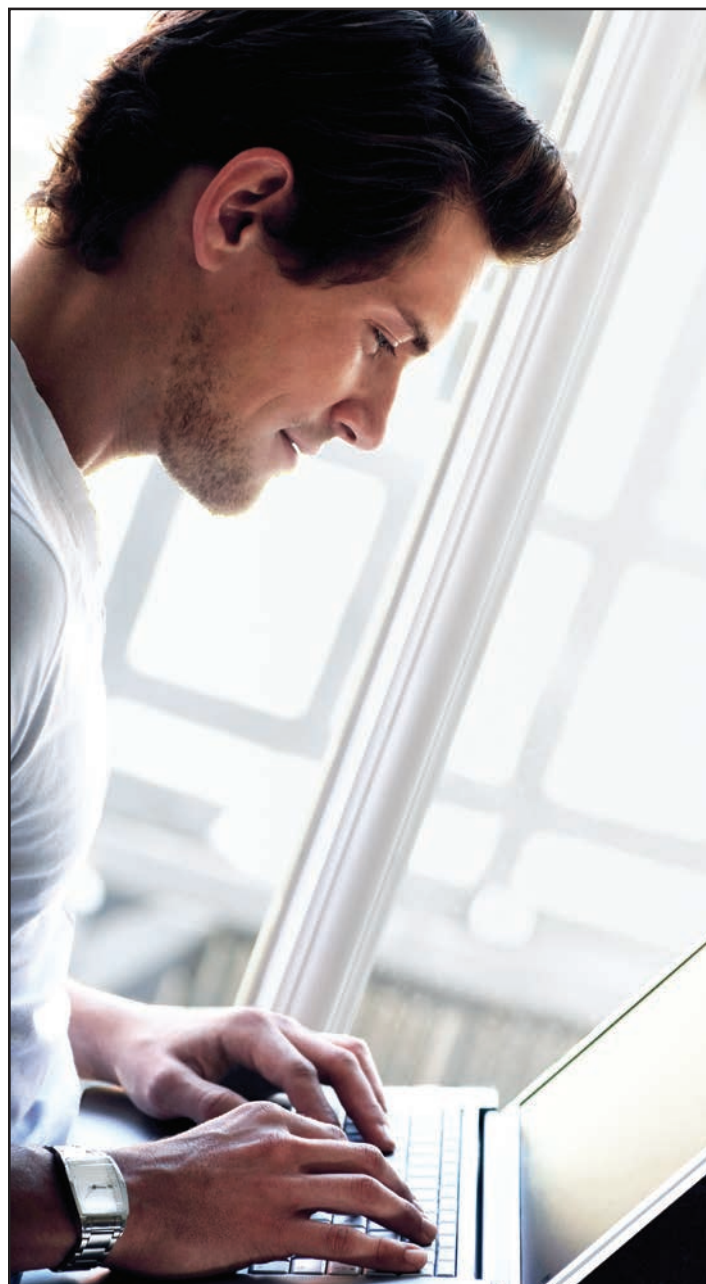
I don't think there's a ton the state can do other than to attract people because it's a great place to work, there's a great skill set here, people love to work here, and we have proximity to CU and some other large companies.

But, in this recession, it's hard for CEOs to want to go out and help attract large companies or other industry businesses to the area. We have enough to worry about within our own companies, so I'm not sure it's very feasible right now.

Business Report: How has the recession impacted Clovis?

Mahaffy: It hasn't. Typically when the economy is doing poorly, it's a good time to start a company and raise money, and that's what we did.

► See **Mahaffy, 21A**



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MAHAFFY from 20A

We've been able to get going fast when many companies are struggling, so we likely have a competitive advantage.

Getting that jump-start helped us attract deals and great employees. And, being a well-capitalized buyer of products, it's a great time to be us because it's a buyers market out there.

Business Report: What do you think gave you an edge to raise \$146.3 million?

Mahaffy: Pharmion did very well for patients and, as a result, did very

well for investors. To take a company from zero to about \$3 billion in eight years is a good outcome. So we are more attractive to investors because of that. And the money we raised was almost entirely from former investors who said, "When you do your next company, let us know." So we were lucky that we worked with some great people and had a great track record.

Business Report: What can we expect from Clovis in 2010?

Mahaffy: This year we intend to start the study to evaluate the efficiency of our pancreatic cancer drug

CP-4126. That's a very big study and an important time for us. Also, I certainly hope that this year we acquire at least one product. One would be very good and two would be great. We acquired our first product in November, and I'm pleased with our progress. Now we're to the point where we can take on another product.

Business Report: What about an IPO or raising another round of financing?

Mahaffy: We have no plans for an IPO, but clearly going public represents liquidity for our shareholders.

Despite the amount of money that we raised, ours is an expensive proposition. Do I think we'll go public one day. I do. But I don't know when that day is nor am I actively planning for it.

As for another round, we raised a lot of money to begin with, so I don't know what our next financing event will be. Much of it will depend on corporate progress and acquisition activity or even a company acquisition. That next financing could be another private round in the future or it could very well be that IPO.

SYNKERA from 19A

substrate as a cake and the surface chemistry as the icing, you can create a chocolate cake or a lemon cake and add a vanilla cream icing or an orange glaze. In diagnostic terms, that means you can engineer devices to detect the markers of different forms of cancer even before tumors form. The power of this idea is that depending on the combination of substrate and surface chemistry you chose, your diagnostic tool can spot molecular changes that presage many different diseases."

Founded in 2003, Synkera has been profitable every year of its operation. "We're not operating at a loss with the idea of a huge hit at the end," Williams noted. Annual revenues are approximately \$3 million.

The company recently moved to a 20,000-square-foot facility, dou-

bling the space it occupies. "We were bursting at the seams," Williams said. The new facility allows a more logical organization of product development and manufacturing, he added. "It supports the idea of getting product out the door effectively."

About 30 percent of Synkera's revenue comes from commercial sales. Contracts through the U.S. Small Business Innovation Research program account for the remainder. Agencies funding the company's research have included NASA and the National Institutes of Health.

"We're looking to increase our commercial sales and joint ventures while maintaining our current level of SBIR funding," Williams said. "Getting commercial sales is easier said than done," he added, noting that it has taken the

SYNKERA TECHNOLOGIES INC.

2605 Trade Centre Ave., Suite C
Longmont, CO 80503
720-494-8401
www.synkera.com

Stephen Williams, president, chief technical officer and co-founder; Brian Sperry, vice president, chief financial officer and co-founder

Employees: 20

Primary service: research, development and commercialization of products based on nanotechnology, micro- and nano-fabrication and advanced materials science

Year founded: 2003

company almost five years to get "from interesting ideas to prototype products of real interest" in the market.

He also expects to attract small and institutional investors, but not

venture capital. "We won't generate the kinds of returns venture capitalists want," he said.

A recent report from Lux Research Inc., a Boston-based analyst firm focused on emerging technologies, suggests that Synkera's funding strategy reflects current market conditions. According to Lux, venture capital investments in nanotechnology probably peaked in 2008 when they reached \$1.4 billion. Even that amount, the report adds, represents about 7 percent of nanotechnology funding. The rest comes from government agencies and corporations.

Lux noted the changing venture capital landscape "forces entrepreneurs to embrace capital efficiency." It predicted that creativity "will emerge as a weapon for survival."

DRUGS from 19A

of Broomfield-based Accera Inc.

But even pursuing an acquisition is difficult because there is more supply than demand, and that increases competition and decreases prices.

Orndorff said he has heard of at least one company that turned down acquisition offers because the offers were too low. But because it couldn't get funding to continue operating, the company shut down with the intention of restarting when the economy improves.

"It's a viable strategy," he said. "But you're taking a big risk."

Regardless of price, Scoggin thinks an acquisition is currently more enticing than an initial public offering. After all, companies have an obligation to pay back investors, and an IPO can be more risky.

When an IPO or acquisition is out of the question, many companies turn to licensure.

Scoggin said many "big pharma" companies already have picked the low-hanging fruit and licensed promising technology or acquired up-and-coming businesses. That forces them to turn to early-stage companies.

One local company that's continually talking with others about partnerships and licensure is Boulder-based miRagen Therapeutics Inc.

The company's President and CEO

William Marshall said the pharmaceutical industry, in general, has few drugs in late development stages. There are more companies in mid-stages, such as phase 2 trials, than there are companies looking to partner.

And the later the stage the less risk involved for investors, partners or acquirers. However, there's more value associated with early phase technologies if the product makes it to market.

The question then becomes, Marshall said, when does a company decide to license a technology or partner with a company, and when does it decide to hunker down and continue developing it.

Orndorff said Accera, which develops central nervous system drugs, is currently looking to acquire products, but he's being very cautious and making sure he doesn't acquire a risky product.

Though cautious, all three executives said they are surviving the recession. Marshall said miRagen closed a series A round of financing in May 2008 and anticipated raising more money late last year.

But, as the company looked to the future, management decided it should extend its series A less than six months after closing its round. Now

he plans on raising additional capital later this year.

Other companies like N30 have negotiated better prices with contractors to save money.

And Accera, which has an Alzheimer's-related drug on the market, is focused on trying to understand how the customer thinks in order to target its product more efficiently.

Orndorff said he's also implemented temporary, significant, discounts. That decreases the company's profit but sales volume increases. By doing so, he said it increased the amount of

time it will take for the company to be cash flow positive by 30 percent.

Scoggin and Orndorff said one thing that can help the life-science industry is to keep investing in universities like the University of Colorado at Boulder.

When government organizations help fund original research at universities, innovation occurs, Orndorff said. And like any industry, innovation fosters growth.

"I think that these universities are tremendous multipliers for tax payer dollars," Scoggin said.

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BIOSCIENCE COMPANIES

(Companies in Boulder and Broomfield counties ranked by parent company revenue.*)

RANK	PREV. RANK	Company Address Phone/Fax	Revenues 2009 Revenues 2008	Employees: Local Companywide	Products/services Primary market	Public or private Parent company name Stock exchange Stock ticker	Person in charge Year founded Web site
1	1	ROCHE COLORADO CORP. 2075 N. 55th St. Boulder, CO 80301-2880 303-442-1926/303-938-6413	\$49,278,900,000 \$39,000,000,000	283 67,695	Develops and produces bulk pharmaceutical intermediates and active ingredients. Peptide manufacturing.	Public The Roche Group Swiss Exchange RHHBY	Don Fitzgerald, Site Manager 1946 www.rochecolorado.com
2	2	SANDOZ INC. 2555 W. Midway Blvd. Broomfield, CO 80020 303-466-2400/303-438-4474	\$45,103,000,000 \$42,584,000,000	600 99,834	Manufactures generic drugs, tablets and capsules. Anti-infectives, anti-arthritis, cardiovasculars, gastrointestinal agents and psychotherapeutics.	Public Novartis AG NYSE NVS	Bernhard Hampl, CEO 1946 www.us.sandoz.com
3	3	AMGEN INC. 4000 Nelson Road Longmont, CO 80503 303-401-1000/303-401-7601	\$15,003,000,000 \$14,771,000,000	935 16,900	Manufacturer of biologics; this location makes bulk ingredients for Epogen and Aranesp for anemia. Oncology, inflammation, hematology, neurology.	Public Nasdaq AMGN	Kevin W. Sharer, CEO, Chairman, President 1980 www.amgen.com
4	4	DHARMACON, PART OF THERMO FISHER SCIENTIFIC 2650 Crescent Drive, No. 100 Lafayette, CO 80026 303-604-9499/303-604-9680	\$10,109,700,000 \$10,100,000,000	140 34,500	Novel technologies for RNA interference (RNAi) and RNA/siRNA synthesis. Life-science researchers in academia, biotechnology and pharmaceutical sectors.	Public Thermo Fisher Scientific Inc. NYSE TMO	Mitch Kennedy, Site Manager 1995 www.dharmacon.com
5	5	AGILENT TECHNOLOGIES INC., NUCLEIC ACID SOLUTIONS DIVISION 5555 Airport Road Boulder, CO 80301 877-663-2500/303-440-0273	\$4,481,000,000 \$5,774,000,000	N/A 16,800	Flexible therapeutic oligo development services and manufacturing for the biotech and pharmaceutical industries. Pharmaceutical.	Public Agilent Technologies Inc. NYSE A	James Powell, General Manager 1999 www.agilent.com
6	8	ARRAY BIOPHARMA INC. 3200 Walnut St. Boulder, CO 80301 303-381-6600/303-386-1390	\$24,980,000 \$28,800,000	345 N/A	Discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer and inflammatory diseases. Cancer, inflammatory diseases and pain treatments.	Public Nasdaq ARRY	Robert Conway 1998 www.arraybiopharma.com
7	16	BOLDER BIOPATH INC. 5541 Central Ave., Suite 160 Boulder, CO 80301 303-633-5400	\$4,664,100 \$4,617,000	10 N/A	Contract research lab specializing in inflammatory diseases, such as arthritis. Pharmaceutical and biotechnology.	Private	Allison Bendele, Co-owner Phillip Bendele, Co-owner 1998 www.bolderbiopath.com
8	9	COLORADO CENTER FOR BIOREFINING AND BIOFUELS (C2B2) 523 UCB, University of Colorado Boulder, CO 80309 303-492-7736/303-492-4341	\$1,500,000 \$1,500,000	3 N/A	A cooperative research and educational center devoted to the conversion of biomass to fuels and other products. Research focuses on finding ways to make biofuels out of "cellulosic" feedstocks that are not edible.	Private University of Colorado at Boulder	Alan Weimer, Executive Director 2007 www.C2B2web.org
9	11	HOSPIRA BOLDER INC. 4876 Sterling Drive Boulder, CO 80301 303-938-1250/303-938-1255	N/A N/A	106 13,500	Pharmaceuticals, consumer products, pathology, diagnostic imaging and pharmacy. Hospitals.	Public Hospira Inc. NYSE HSP	Brian McCudden, Vice President of Operations 1995 www.hospira.com
10	13	ACCERA INC. 380 Interlocken Crescent, Suite 780 Broomfield, CO 80021 303-439-0004/303-439-0005	N/A N/A	65 65	Research and development on Alzheimer's disease, Parkinson's disease and related neurodegenerative disease therapeutic drugs. Pharmaceutical.	Private	2001 www.accelerapharma.com
11	NR	GLOBEIMMUNE INC. 1450 Infinite Drive Louisville, CO 80027 303-625-2700/303-625-2710	N/A N/A	55 55	Biopharmaceutical company that develops and manufactures immunotherapy products to treat cancer and infectious diseases. Cancer and infectious disease.	Private	Timothy Rodell, CEO, President 1996 www.globeimmune.com
12	7	MARTEK BIOSCIENCES CORP. 4909 Nautilus Court N., Suite 208 Boulder, CO 80301 303-381-8100/303-381-8181	N/A \$352,400,000	30 569	Lab location for manufacturer and retailer of products developed from microalgae. Infant formula, nutritional supplements, life science and drug discovery.	Public Nasdaq MATK	Steve Dubin, Director 1985 www.martekbio.com
13	12	N30 PHARMACEUTICALS LLC 3122 Sterling Circle Boulder, CO 80301 303-440-0486/303-362-5558	N/A N/A	27 N/A	Clinical-stage biopharmaceutical company focused on modulating s-nitrosothiols to treat respiratory diseases.	Private	Arnold Snider, Chairman 2006 www.n30pharma.com
14	15	SOURCE MDX 2500 Central Ave., Suite H-2 Boulder, CO 80301 303-385-2700/303-385-2750	N/A N/A	25 30	Markets patented disease and pathway-specific biomarker panels used in preclinical and clinical drug development, develops patient care diagnostics in cancer, cardiovascular disease, sepsis, rheumatoid arthritis, multiple sclerosis and other autoimmune diseases. Oncology, cardiovascular, autoimmune and infectious disease.	Private	Karl Wassman, CEO, President 1998 www.sourcemd.com
15	NR	OPX BIOTECHNOLOGIES INC. 2425 55th St., Suite 100 Boulder, CO 80301 303-243-5190/303-243-5193	N/A N/A	17 39	Bioproducts company using proprietary bioengineering technology to economically convert renewable biomass feedstocks into fuels and green chemistry products.	Private	Charles Eggert, President & CEO Robert B. Chess, CEO, Chairman 2007 www.opxbio.com
16	6	ALPHARMA ANIMAL HEALTH INC. 1301 Iowa Ave. Longmont, CO 80501 303-678-7112/303-678-8953	N/A \$2,136,900,000	16 2,052	Veterinary pharmaceuticals: nutritional supplements, water-soluble pharmaceutical products and disinfectants. Veterinary.	Public King Pharmaceuticals NYSE KG	Dale Jurgensmeyer, Site Manager 1913 www.alpharma.com
17	NR	CLOVIS ONCOLOGY INC. 2525 28th St. Boulder, CO 80301 303-625-5000	N/A N/A	13 20	Focused on acquiring, developing and commercializing innovative anti-cancer agents in the U.S., Europe and other international markets. Oncology.	Private	Patrick J. Mahaffy, CEO 2009 www.clovisoncology.com
18	18	BOLDER BIOTECHNOLOGY INC. 2425 55th St., Suite 210 Boulder, CO 80301 303-420-4420/303-420-4426	N/A N/A	11 11	Develops recombinant human proteins for treating cancer, endocrine and infectious diseases. Human health care.	Private	George Cox, President 1997 www.bolderbio.com
19	NR	MICROPHAGE INC. 2400 Trade Centre Ave. Longmont, CO 80503 303-652-5200/303-652-5070	N/A N/A	11 16	Produces rapid bacterial identification and antibiotic susceptibility testing products based on its novel bacteriophage amplification technology. Clinical hospital laboratories.	Private	Scott Gaisford, CEO, Chairman 2003 www.microphage.com
20	17	CHEMIZON INC. 105 S. Sunset St., Suite N Longmont, CO 80501 303-219-8029/303-651-2194	N/A N/A	7 120	Business development and U.S. operations for Korean collaborative drug discovery company. Pharmaceutical.	Public Optomagic Co. Ltd. Kosdaq 010170	Anthony Piscopio, CEO, Chairman 2005 www.chemizon.com
21	10	PISCES MOLECULAR 1600 Range St., Suite 201 Boulder, CO 80301 303-546-9300/303-546-9400	N/A \$578,000	6 6	Molecular biology products and services for infectious diseases, genetic identification and genomic studies on a variety of species in the aquatic environment. Wildlife agencies, conservation organizations, aquatic researchers.	Private	John Wood, President 1996 www.pisces-molecular.com
22	19	ZEOPONIX INC. P.O. Box 19105 Boulder, CO 80308 303-673-0098/303-673-9583	N/A N/A	2 N/A	Line of products: zeoponic growth media, a combination soil amendment and fertilizer, which provides a high efficiency ion exchange release plant demand nutrient delivery material; originally developed for NASA for growing plants on long-term space missions. Organic OMRI certified products. Horticulture, reforestation, reclamation, consumer lawn and garden products and selected agricultural crops.	Private	Richard D. Andrews, CEO, Chairman 1994 www.zeoponix.com

N/A: Not available. *Second ranking criterion is number of local employees. 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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SCHOOL GUIDE

FOCUS: PRIVATE SCHOOLS

Private schools remain strong in recession

Tuition bumps don't deter enrollment

BY KEELY BROWN
news@bcbr.com

Private schools in the Boulder Valley are holding their ground in student enrollment and staffing levels while public schools are feeling a funding squeeze because of the recession.

Tuition hikes ranging from 3 percent to 5 percent at some of the larger private schools in the county haven't deterred enrollment.

At Alexander Dawson, a private school in Lafayette, enrollment continues at full capacity with 420 students in grades K-12. Jim Mitchell, director of admissions and tuition assistance, said applications are up from last year, with families willing to invest in the annual tuition, for all grades, of \$19,200 per school year.

The school's credo is to offer its students a global education to prepare them for a global economy. Its standard curriculum includes languages, cultures and travel abroad.

"Parents come to Dawson because they want their children to develop fully in all aspects of life," Mitchell said. "It's hard to find a place that offers all these things. That's why we're full," he said.

At Boulder Country Day, a private school in Boulder, 315 students are enrolled in preschool through eighth grades. Tuition ranges from \$5,350 to \$12,985. Despite the recession, enrollment has continued at an all-time high.

Mike Shields, Boulder Country Day's head of school, said many private schools nationwide are experiencing a drop in enrollment of preschool and kindergarten applications.

"This year, the preschool enrollment was down a bit, and usually that's our bread and butter," Shields



COURTESY BOULDER COUNTRY DAY SCHOOL

Mike Stanley, a middle school science teacher at Boulder Country Day School in Boulder, works with students in the private school's new science laboratory.

said. "But every head of school I've talked to is seeing that same trend, where the kindergarten and preschool enrollments are lower than in the past. It seems logical that if people are laid off and have to make cuts, they might not send their child to a private school at such an early age."

At the private Catalyst High School in Lafayette, enrollment can be made at any time of the year, with tuition payable monthly — a nontraditional set-up due to the nature of the school, which offers its students a curriculum of three courses each month. Classes are custom-created between each student and teacher based on the

► See **Private, 24A**



COURTESY ALEXANDER DAWSON SCHOOL

When the suns out, teachers at Alexander Dawson in Lafayette sometimes will conduct classes outdoors.



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CATHOLIC SCHOOL
TAKE ANOTHER LOOK

PRIVATE from 23A

student's strengths, and half the work is done in the classroom, the other half at home.

"Our school isn't one that parents plan ahead for," said school director Ed Porritt.

"Most of our students are high achievers, but were unsuccessful in the traditional school environment — frequently because of stress," he added. "We're fulfilling a need, not just offering an alternative."

While Porritt declined to give numbers, he said tuition has gradually increased by around 15 percent since the school opened in 2007. Catalyst has 33 students.

At Shining Mountain Waldorf School, a private school in Boulder, 280 students are enrolled in prekindergarten through 12th grades, at tuition costs ranging from \$3,480 for two-day morning kindergarten to \$14,850 for high school.

School director Beverly Amico said enrollment dipped about 6 percent over the last couple of years, but new enrollment went up last year. Amico attributes that to more parents discovering there is a Waldorf school in the Boulder area.

More than 50 percent of the school's students come from out-of-state, thanks to growing numbers of parents who want their children to have a Waldorf education, which focuses on an intensely personal-



COURTESY BOULDER COUNTRY DAY SCHOOL
Bette Williams works on a writing project with a third-grader at Boulder Country Day School.

ized approach between student and teacher.

Amico said part of this new awareness may be due to the emphasis on computer learning in public schools, which many educators — and parents — feel has resulted in students getting less personal attention from their instructors.

"Our parents aren't happy seeing their children becoming so focused

on media and computers," Amico said. "Our parents are seeking a more engaging experience for their children, with a human-to-human interactive curriculum that will make them more passionate about learning."

Over the past year tuition at several local private schools has increased, ranging between 2.9 percent at the Dawson school to 4 percent to 5 percent at Shining Mountain and, for the coming school year, and 5 percent at Boulder Country Day School.

None of these schools has made staff or curriculum cuts, and several of the schools have added staff and programs.

The recession has made its mark, however, when it comes to increased applications for financial aid. At Boulder Country Day School, where more than \$170,000 was budgeted this year for financial aid, tuition assistance has increased by 30 percent over the last two years.

At the Dawson School, Mitchell said the number of applications has remained the same, but the dollar amounts, by necessity, have become greater.

"We have families applying who have never needed tuition assistance before," he said. "Just before the recession, we anticipated that need, so we added more money to the financial program," he added.

Through its financial loan and scholarship programs, the Dawson School gives out almost \$1 million each year.

For most private schools, the rule of thumb is that in order to be successful, tuition has to represent at least 80 percent of the school's income. Tuition accounts for 87 percent of funding at the Dawson School and 90 percent to 92 percent at Boulder Country, and covers around 80 percent to 85 percent of the costs to run Shining Mountain and Catalyst.

Generally speaking, an annual fundraising event or two should cover the bulk of the rest. This year, 78 percent of the parents at Boulder Country Day Care participated in fundraising — a figure up from 47 percent three years ago.

For these private schools, word-of-mouth seems to be the most popular — and cost effective — method of marketing. But, according to Shields, the recession has made parents even more deliberate when choosing a private school for their children.

"Parents are becoming sharper shoppers and educating themselves about schools more," he said. "Parents who choose private schools are committed to providing — and sacrificing — so their children can have the best opportunities for their future."

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DAISIES from 3A

“We can run about 100 bags in four weeks and about 600 pocket purses in six weeks so we don’t have to stock up too much and can continue to be flexible in fabric choices.”

The rest of her work space stores fabrics and a few pieces of jewelry as well as natural and organic soaps — some bought from an organic farm in Wyoming and some made by Kranz.

Soaps cost \$8 to \$12.

She’s also squeezed in a photo studio to be up-to-date in shots of her ever-changing designs.

Kranz stands behind her vision of inspiring and supporting a free-spirited life in a number of ways. Flying Daisies

TOTAL STARTUP COSTS

were **\$23,000** with **\$8,000** of that going to the Web site development and **\$1,200** covering the logo and primary logo graphics.

jewelry is designed by a Boulder artist as well as an artist in Canada.

The pieces range from “gemstone, feminine designs” to “bold with semi-precious stones,” according to Kranz.

“They’re both independent entrepreneurs and mirror the Flying Daisies story,” she adds, explaining that although she currently has no employees, she plans to bring on interns in the spring.

Flying Daisies also shows support for a group of women artisans in Rwanda — Azizi Life — by selling their products through her website. The African-influenced pieces include woven plates, carvings and baskets.

Kranz self-funded Flying Daisies and prepared for the venture for a long time. She plans to take no salary for the first three years.

Her first focus was to create a logo and a Web site. Both were created by local independent designers.

She brought the Web site expense down by doing a lot of the work herself, including the artwork, graphics, product photography and content.

Total startup costs were \$23,000 with \$8,000 of that going to the Web site development and \$1,200 covering the logo and primary logo graphics.

Kranz is focused on increasing market share by getting products into handbag and clothing specialty boutiques. Her goal is to make the company profitable in five years. “If this could be a \$100,000 company in five years that would be great.

“My business plan hasn’t been aggressive growth — just steady growth — and once the economy picks up, it’ll grow faster.

“Accessories are a great product to launch in a tight economy. Maybe you can’t spend \$300 on an outfit, but you can still treat yourself to a \$60 bag.”

AWARDS

Annette Matthies, vice president of people at Elevations Credit Union in Boulder received the HR Executive of the Year award at the Trailblazer Awards presented by the Credit Union Times. Matthies received the award for implementing several programs at Elevations including a new employee incentive program, an employee review and goal setting system and the launch of a leadership development system that ties competencies and development activities to the credit union’s vision and strategies.



Matthies

Historic Boulder will honor the **Sesquicentennial Committee** as Volunteers of the Year March 14. The annual awards event will be from 4 to 6 p.m., Sunday, March 14, at the Millennium Harvest House Hotel, Boulder. The committee created a yearlong series of events to commemorate the city of Boulder’s 150th anniversary in 2009.

Jerry Jalaba, vice president of channel sales for Boulder-based **Webroot Software Inc.**; **Molly Rector**,

vice president of marketing and product management for Boulder-based **Spectra Logic Inc.**; **David Zimmer**, vice president of worldwide channel sales for Longmont-based **Dot Hill**; and **Charlene Murphy**, executive vice president of sales and marketing for Longmont-based **Rebit Inc.**, have been named 2010 Channel Chiefs by the Everything Channel’s CRN. Channel chiefs are leaders in creating effective channel programs for solution providers. They consistently defend, promote and execute effective channel partner programs and strategies.

Loveland-based **McWhinney**, led by Chief Executive **Chad McWhinney**, was named the developer of the year by the Colorado Chapter of the National Association of Industrial and Office Properties. McWhinney is the developer of the Centerra properties in east Loveland and North Park in Broomfield.

The maternity and intensive-care units at **Avista Adventist Hospital** in Louisville each won an Excellence Through Insight Award from HealthStream Research, a provider of learning and research solutions for the health-care industry. In the maternity category, Avista scored highest of 97 hospitals evaluated nationally. Of

250 hospitals in the Intensive Care category, Avista was one of three in the country to be recognized.

Nederland-based **eco-ditty** received an iParenting Media Award for Best Products of 2010 in the Feeding category for its snack-ditty reusable snack bag.

Attorney **Chris Hazlitt**, a partner with Faegre & Benson LP in Boulder, was named the **YWCA of Boulder County’s** Man of the Year.

The **Lafayette Chamber of Commerce** named CMIT Solutions, founded by **Susan Bateman**, Business of the Year.

The **city of Boulder** has been named the 2009 Colorado Small Business Development Center Network’s Sponsor of the Year. The honor was based on the collaborative partnership between the city and the **Boulder Small Business Development Center** in assisting small business. Liz Hanson, economic vitality coordinator for the city of Boulder, accepted the award on behalf of the city. The Boulder SBDC, led by Director Sharon King and housed in the Boulder Chamber, nominated the city of Boulder for the statewide award.

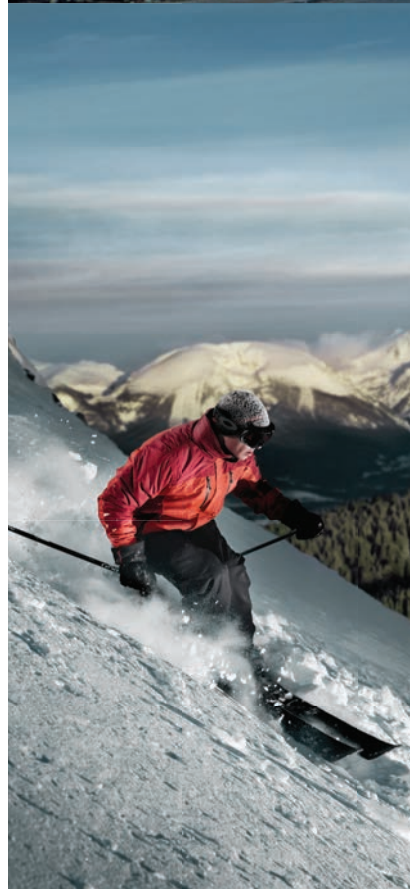
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Area airports receive funds for improvements

BY RYAN DIONNE

rdionne@bcbr.com

DENVER — More than \$5.7 million was awarded to airports throughout the state including the Boulder Municipal Airport, Erie Municipal Airport and Rocky Mountain Metropolitan Airport.

The \$5.74 million was disbursed among 49 airports and one aviation association throughout Colorado to be used for capital improvements. The grants ranged from nearly \$4,000 to \$250,000.

"It's great to have these grants," said Tim Head, the Boulder Municipal Airport's manager. "It really is the only way we can maintain self-sufficiency."

The Boulder Municipal Airport received \$32,000 in grants — the full amount they requested. That grant, along with \$8,000 in matching money it uses from fuel flowage fee revenue, business and hangar leases and other money that contributes to the airport's



BCBR FILE PHOTO/JONATHAN CASTNER

Tim Head, manager of the Boulder Municipal Airport, will use funds provided by the state to repair and maintain the airport's runway.

budget, make up the needed \$40,000.

Head said the \$40,000 will be used to maintain the airport's runway via crack sealing, seal coating and repainting.

The \$206,604 grant Erie Municipal

Airport received, along with \$56,288 from its budget and an anticipated \$237,236 federal grant will also fund pavement improvements. But the money will also fund a new fuel system.

"The overall goal is to replace the underground system with an above ground system on skids, which allows for movement in the future should that be necessary," said Fred Diehl, Erie's spokesman and assistant to the town administrator.

Part of the pavement maintenance money will help lay a new airfield connector that connects the taxiway and runway.

Kenny Maenpa, Rocky Mountain Metropolitan Airport's manager, said if it weren't for the grants, pavement maintenance and similar capital projects would be delayed year after year.

The metro airport received a \$185,094 grant for pavement improvements, fencing and an environmental study. Combine that with \$105,094 from the airport's budget and an

anticipated \$573,587 federal grant and the work will be paid for.

Maenpa said, in his experience, airport safety and security receive priority when the state distributes the grants. For his airport, pavement improvements and better fencing fall into those categories.

The environmental study is required to complete the Federal Aviation Administration mandate to extend the airport's runway safety zone from 600 feet to 1,000 feet beyond the end of the runway.

"These airports are important to our economic development strategies, our quality of life, our recreational access and our overall mobility," Gov. Bill Ritter said in a statement. "Because the projects will also help boost local economies, this is a win-win situation."

The state money awarded comes from state aviation fuel tax collected. In Colorado, about \$7 million is collected annually and distributed to airports.

CROCS from 1A

petition from copycat brands. It spent time and money filing lawsuits against knockoff brands and defending suits claiming personal injury due to the design of the shoes. And it was constantly reminded by many analysts and detractors that the colorful shoes peppered with holes and made of Croslite, a closed-cell resin resembling rubber, were nothing more than a fad.

Duerden's success years earlier at Reebok instilled confidence as he implemented policies in March 2009 to rid Crocs of debt and repaired damaged relationships with wholesalers and retailers. As he departed, shares were trading around \$7.25.

"In 2009, we made significant progress in strengthening both our financial position and our market position," said Richard Sharp, Crocs' chairman of the board. "John Duerden has led this remarkable turnaround. ... John McCarvel is well-positioned to lead this next phase."

McCarvel has been an executive at Crocs for six years. He began his tenure in 2004 as a consultant and was hired

as the company's vice president for Asia in 2005. He served as senior vice president of global operations from October 2005 to February 2007 before becoming COO and executive vice president.

"Before I began consulting, I already knew former CEO Ron Snyder and some of the founders. I was already in Asia at the time, and Ron offered me the opportunity to consult while I was in Singapore."

Now he finds himself in Niwot trying to finish the turnaround Duerden started.

"The primary focus in 2010 will be restoring profitability," McCarvel said. He'll try to achieve that by launching more "compelling products, finding innovative ways to engage the customer and keep the top line moving again, with our wholesale partners and especially in the U.S. and Europe."

McCarvel also wants to refine Crocs' business structure to improve margins and invest in its business system. "Technology and people are necessary to become a leader in the casual, comfort shoe market," he said.

Crocs' most recent quarter improved on past performance, but not enough to generate a profit. Crocs narrowed its fourth-quarter loss to \$11.4 million on revenue that increased 8 percent to \$136 million, boosted by a 26 percent increase in retail sales. It is projecting revenue for first-quarter 2010 between \$155 million and \$160 million.

McCarvel said that this year Crocs will add to its line of 200 shoe styles with new offerings for women, men and kids.

"We want to have new product for all three seasons — spring/summer, fall/winter and back-to-school.

"We also need to find new ways to engage the consumer," he said. This month, Crocs will launch a new advertising campaign, "Feel the Love," created by Chicago-based marketing firm Cramer-Krasselt. "It will introduce a fun character and focus on the cushy comfort, fun colors and happiness our shoes offer."

He also is working to strike a balance between corporate retail stores and independent retailers in 125 coun-

tries, as well as providing certain style shoes to specific retailers. "The style shoe that sells in Nordstrom is not the same shoe we sell in Dick's Sporting Goods," he said.

Right now, Crocs uses the two largest shoe manufacturers in South China for 80 percent of its product line and runs two company-owned plants — in Italy and Mexico. "We mainly use those (Italy and Mexico plants) to keep up with the added demand of hot sellers," he said.

McCarvel spearheaded the recent expansion of Crocs' direct-channel business through retail stores and the Internet, both showing gains. In 2009, Crocs' online sales were \$89 million, up 104 percent from \$43.7 million in 2008.

He also has had a major hand in stabilizing the company's wholesale channel. He aligned the company's cost base with the size of the business, including consolidating the company's global warehouse capacity, and reducing inventory levels and sponsorship programs, according to a company statement.



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Boulder Weekly 2009

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5280 magazine 2009



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PUBLIC-SECTOR EMPLOYERS

(Employers ranked by number of full-time employees in Boulder and Broomfield counties.)

RANK	PREV. RANK	Employer Address Phone/Fax	Full-time local employees Full-time employees in CO	Budget 2009 Budget 2008	Health insurance carrier(s)	Top elected official or administrative executive Human resources administrator	Year founded locally Web site
1	1	UNIVERSITY OF COLORADO AT BOULDER 17 UCB, University of Colorado Boulder, CO 80309-0017 303-492-8908/303-492-8866	6,827 12,394	\$1,084,278,115 \$954,867,413	Anthem Blue Cross Blue Shield, Kaiser Permanente	Philip DiStefano, Chancellor	1876 www.colorado.edu
2	2	BOULDER VALLEY SCHOOL DISTRICT 6500 Arapahoe Ave. Boulder, CO 80303 303-447-1010/303-447-5098	4,200 4,200	\$301,742,566 N/A	Great-West Healthcare, Kaiser Permanente, Delta Dental	Christopher King, Superintendent of Schools	1863 www.bvdsd.k12.co.us
3	3	ST. VRAIN VALLEY SCHOOL DISTRICT 395 S. Pratt Parkway Longmont, CO 80501-6527 303-776-6200/303-682-7366	3,238 3,238	\$289,723,328 N/A	United HealthCare, Kaiser Permanente	Don Haddad, Superintendent David Burnison, Human Resources Administrator	1965 www.stvrain.k12.co.us
4	5	BOULDER COUNTY 2020 13th St. Boulder, CO 80302 303-441-3500/303-441-3494	1,700 1,700	\$286,865,615 \$265,522,242	Cigna	Cindy Domenico, Chair of the Board of County Commissioners	1861 www.co.boulder.co.us
5	6	CITY OF BOULDER 1777 Broadway Boulder, CO 80306 303-441-3090/303-441-4478	1,255 N/A	\$201,992,000 \$237,781,000	PacifiCare, Kaiser Permanente	Jane Brautigam, City Manager Susan Osborne, Mayor	1871 www.bouldercolorado.gov
6	9	NATIONAL OCEANIC & ATMOSPHERIC ADMINISTRATION (NOAA) 325 Broadway Boulder, CO 80305-3337 303-497-6000/303-497-6951	908 ① N/A	N/A N/A	U.S. Government self-insured program.	Don Mock, Deputy Director, NOAA Earth System Research Laboratory	1954 www.ngdc.noaa.gov/mgg/dsrc/
7	7	CITY OF LONGMONT 350 Kimbark St. Longmont, CO 80501 303-651-8601/303-651-8590	813 813	\$254,451,236 N/A	Kaiser Permanente	Bryan Baum, Mayor	1873 www.ci.longmont.co.us
8	8	CITY AND COUNTY OF BROOMFIELD 1 DesCombes Drive Broomfield, CO 80020 303-438-6300/303-438-6296	600 600	\$204,029,034 N/A	Anthem Blue Cross Blue Shield, Kaiser Permanente	Patrick Quinn, Mayor	1961 www.broomfield.org
9	10	NATIONAL INSTITUTE OF STANDARDS & TECHNOLOGY (NIST) 325 Broadway Boulder, CO 80305-3328 303-497-3000	381 381	\$100,000,000 \$100,000,000	N/A	Kent Rochford, Acting NIST Boulder Laboratories Director	1954 www.nist.gov
10	14	FRONT RANGE COMMUNITY COLLEGE 3645 W. 112th Ave. Westminster, CO 80031-2199 303-404-5000/303-466-1623	282 576	N/A \$14,733,377	N/A	Andy Dorsey, President	1968 www.frontrange.edu
11	11	CITY OF LAFAYETTE 1290 S. Public Road Lafayette, CO 80026 303-665-5588/303-665-2153	180 180	\$44,023,394 N/A	Kaiser Permanente	Chris Cameron, Mayor Gary Klaphake, City Administrator	1889 www.cityoflafayette.com
12	12	CITY OF LOUISVILLE 749 Main St. Louisville, CO 80027 303-335-4532/303-335-4724	153 153	\$34,753,260 \$33,948,613	Kaiser Permanente	Chuck Sisk, Mayor Malcolm Fleming, City Manager	1878 www.louisvilleco.gov
13	13	COURTS-20TH JUDICIAL DISTRICT-CLERK OF THE COURT 1777 Sixth St. Boulder, CO 80302 303-441-3750	97 97	N/A N/A	N/A	Roxanne Bailin, Chief Judge	1876 www.courts.state.co.us
14	NR	ERIE 645 Holbrook St. Erie, CO 80516 303-926-2710/303-926-2706	94 N/A	N/A N/A	Anthem Blue Cross Blue Shield	Andrew Moore, Mayor Mike Acimovic, City Manager	1874 www.erieco.gov
15	15	TOWN OF SUPERIOR 124 E. Coal Creek Drive Superior, CO 80027 303-499-3675/303-499-3677	25 25	\$33,804,033 N/A	Anthem Blue Cross Blue Shield	Andrew M. Muckle, Mayor	1896 www.townofsuperior.com
16	16	SOCIAL SECURITY ADMINISTRATION 4949 Pearl East Circle, Suite 101 Boulder, CO 80301 800-772-1213/303-494-4750	18 N/A	N/A N/A	Several options	Erik Ristow, District Manager	1946 www.socialsecurity.gov
17	NR	TOWN OF LYONS 432 Fifth Ave. Lyons, CO 80540 303-823-6622/303-823-8257	18 N/A	\$6,257,208 N/A	United HealthCare	Julie Van Domelen, Mayor Debra Anthony, Town Clerk	1891 www.townoflyons.com
18	16	TOWN OF NEDERLAND P.O. Box 396 Nederland, CO 80466 303-258-3266/303-258-1240	14 14	\$2,557,229 N/A	Colorado Employee Benefit Trust	Martin Cheshes, Mayor Jim Stevens, Town Administrator	1874 www.town.nederland.co.us
19	18	COLORADO DIVISION OF MOTOR VEHICLES 2850 Iris Ave. Boulder, CO 80301 303-442-3006	9 N/A	N/A N/A	Several options	Joan Vecchi, Senior Director	N/A www.colorado.gov/revenue/dmv
20	19	COLORADO DIVISION OF MOTOR VEHICLES 917 S. Main St., Unit 600 Longmont, CO 80501 303-776-4073	7 N/A	N/A N/A	Several options	Joan Vecchi, Senior Director	N/A www.colorado.gov/revenue/dmv
21	20	COLORADO DIVISION OF MOTOR VEHICLES 5139 W. 120th Ave., Suite G-8 Broomfield, CO 80020 720-887-8396	6 N/A	N/A N/A	Several options	Joan Vecchi, Senior Director	2004 www.colorado.gov/revenue/dmv
22	21	VIETNAM VETERANS OUTREACH CENTER 2336 Canyon Blvd., Suite 103 Boulder, CO 80302 303-440-7306/303-449-3907	5 N/A	N/A N/A	N/A	Stew Brown, Team Leader	1982 N/A
23	4	STATE OF COLORADO Colorado State Judicial Building Denver, CO 80203 800-970-3468/303-866-2021	N/A 11,581	\$19,700,000,000 N/A	Great-West Healthcare, Kaiser Permanente	Bill Ritter, Governor	1876 www.colorado.gov

SOURCE: BUSINESS REPORT SURVEY

N/A: Not available.

① Includes federal employees, affiliates at CU Boulder and Colorado State University and contract workers.

RESEARCHED BY Beth Edwards

EYE from 3A

such as the Junior Olympics, Junior Worlds, NorAms and Europa Cup before entering the International Ski Federation World Cup circuit.

First it was streets, then it was ski runs and now it's bike paths. Google's "Street View" soon will let you ride the **Boulder Creek Path** from your couch.

After winning a competition and

beating four other bike paths around the country, Google's 250-pound big-kid tricycle complete with cameras will cruise the path.

Keep your Eye peeled, though a time hasn't been set, you may cross paths with Google.

Looking to spend an evening with **John Elway** and NUDE? No, you won't be meeting the former Denver

Broncos quarterback in the buff, but perhaps you'll be drinking a NUDE Vodka with the NFL legend. Elway, an investor with Florida-based NUDE Spirits, will spend an evening with the winner of a contest being put on by the company to celebrate its entry in the Colorado market.

If all-day luck wasn't enough to entice people to pick pennies off the

pavement, the U.S. Mint has a new tactic – change the design.

Surly The Eye doesn't think that was the Mint's intention, but maybe it'll work.

The tails side of the penny got an overhaul while the heads side remains unchanged.

Evidently the rumors of the penny being nixed from the coin lineup aren't true.

BOULDER VALLEY REAL ESTATE WATCH

Apartment units proposed at Transit Village

A local developer is proposing to build 300 apartment units in the Boulder Transit Village Area — the first project in an industrial area that city leaders hope to convert to mixed-use.

Scott Pedersen with Boulder-based Pedersen Development Co. presented his concept plan for 3100 Pearl Parkway to the city's planning board on March 4.

The estimated \$50 million to \$60 million, two-building, five-story development is slated to include 300 apartment units for rent, 11,000 square feet of commercial space, a first-floor parking structure for 300 vehicles, and a goal to power all the project's electric needs through solar panels on the roof.

Pedersen is under contract to buy the three properties for the development, which encompass about 5.2 acres on the southwest side of Pearl Parkway and the train tracks, from DRJ Inc., headed by the Dawe family in Longmont. The purchase is contingent to the project being approved.

Denver-based

Shaw Construction is the general contractor for the proposed project; Boulder-based JVA Inc. is in charge of the structural and civil engineering, California-based RNM Design is the architect, and Boulder-based Studio Terra is handling the landscape architecture.

Pedersen expects to make some changes to his concept plan based on feedback from the city's planning board and then submit a site review plan by mid-to-late April. In the meantime, the city is expected to rezone the industrial area to mixed-use zoning as it previously laid out in its Transit Village Area Plan.

Boulder's Transit Village Area Plan encompasses about 160 acres around 30th Street, Pearl Parkway, Valmont Road and the Foothills Highway. The city is rezoning the mostly industrial and commercial area to promote more residential and mixed-use redevelopments to coincide with a public bus and rail transit hub.

Rental rates haven't been established yet, but will be at comparable market rates in the area, Pedersen said. He'll keep a close eye on the new Residences at Twenty Ninth Street — 238 apartment units being built about a block west. That project, being headed by local developer Lou Della Cava, is expected to break ground by the end of March.

HIGH MAR: A former private swim and tennis club in South Boulder, which has sat vacant for a decade,

Highest-Priced Home Sales in Boulder County

January 2010

Sale Price	Buyer, Address
\$2,200,000	Robert K. and Kathleen K Burgin, 1810 Hillside Road, Boulder
\$1,795,000	Newlands Property Partners LLC, 1100 Juniper Ave., Boulder
\$1,520,000	Nobo Homes LLC, 919 Cedar Ave., Boulder
\$1,450,000	Christopher D. Ozeroff, 2425 Bluff St., Boulder
\$1,175,000	Peter Pranckun, 1607 6th St., Boulder
\$1,100,000	Louis E. and Sherri Greenberg, 8937 Little Raven Trail, Longmont
\$995,000	Marla and Edmond Shapiro, 6391 Swallow Lane, Boulder
\$985,000	Higham Living Trust, 173 S. 80th St., Boulder
\$980,000	Frank Langan, 1315 Cascade Ave., Boulder
\$975,000	Thomas A. Obanion, 2835 Links Drive, Boulder

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

is slated to be redeveloped into affordable apartments.

Boulder Housing Partners, the city's affordable housing arm, plans to partner with Boulder-based Morgan Creek Ventures to redevelop the former High Mar Recreation Center at 4990 Moorhead Ave. The 2.09-acre site was sold to the city in 1993, which leased it back to High Mar for several years and then leased it to the YMCA until the late 1990s.

Planning for the redevelopment is in its preliminary stages and the next public meeting is slated in late March, with a proposal to the city expected in mid-April. The property could support about 60 units, officials said.

Andy Bush with Morgan Creek Ventures said concepts include the option of mostly two-story townhomes, or one larger multifamily building with some surrounding townhomes and more open space.

The housing will be built green with the possibility of some onsite renewable energy, Bush said.

"Ideally, we will be able to create buildings sustainable both in design and energy consumption," he said.

Forty percent of the units will be restricted to residents making \$37,500 or less, which is 40 percent less than Boulder's area median income for a single person of \$62,500. Another 40 percent will be restricted to those making less than \$31,250, or 50 percent the area median income. The remaining 20 percent of the units will be market rate.

BUONO APPETITO: The owner of an Italian restaurant in Littleton has teamed up with an Italian chef in Boulder to open a new restaurant at Uptown Broadway.

The new Bacco Trattoria and Mozzarella Bar opened at 1200 Yarmouth Ave., Suite A, the former location of Organic Orbit.

Owner Leslie Young said the restaurant is a variation of her Bacco Trattoria in Littleton with the addition of a mozzarella bar, where diners can choose different versions of the Italian cheese with different condiments.

Bacco Trattoria and Mozzarella Bar chef Marco Monnanni is originally from Rome and familiar with the Boulder restaurant scene. He worked at Antica Roma and previous local Italian restaurants Aqua Pazza and Mista Italian Kitchen.

Young leased 3,135 square feet for the new restaurant. Chris Boston with Gibbons-White Inc. helped broker the real estate deal.

CYCLE FAST: A local cycling coach is opening a performance cycling center in North Boulder's Uptown Broadway this May.

Frank Overton, owner and head coach of FasCat Coaching, purchased a 1,519-square-foot retail space in the mixed-use development at 4550 Broadway, Unit C-3B for \$477,535, according to Boulder County public records.

"These days, you can run a small business from a laptop, but at a certain point, you need a physical location to reach athletes and grow the business," Overton said. He viewed Uptown Broadway as the perfect location.

"It's become the epicenter of Boulder cycling," Overton said. On a Saturday afternoon, it's not uncommon to see local cyclists gathering at Uptown Broadway's Amante Coffee and neighbor retailer Boulder Cycle Sport. "The best roads (for riding) are north and northwest of Boulder," Overton said,

"and that's the corridor everyone passes through and congregates."

FasCat has been around since 2003, and the new location will allow Overton to expand his personalized cycling coaching services. The performance center will offer cyclists physiological testing to analyze the rider's abilities and further individualize training, performance bike fitting, physical therapy and sports massage, and indoor cycling classes - where riders can use FasCat's spin bikes, or bring their own.

Additionally, the center will feature power meter products for sale, which help riders record and review power data from their rides.

All together, FasCat will serve as a hub for clinics and seminars, training camps and coach-led skills rides, Overton said. He also plans to hold a four-day summer training camp for out-of-town athletes starting June 10.

Chris Boston with Gibbons-White Inc. helped broker the real estate deal for FasCat. Boston said three units - up to 2,700 square feet - remain available for sale at Uptown Broadway, which recently reduced prices to attract buyers.

FIRE PROTECTION: The Boulder Rural Fire Protection District will have a new home after completing a deal on Monday to purchase a 25,440-square-foot office building in the Gunbarrel neighborhood for \$2.3 million.

The fire department plans to spend another \$1.7 million to retrofit the building at 6230 Lookout Road into its new station, where it expects to move to in about a year. Boulder Rural Fire currently resides in about 7,500 square feet at 5075 Jay Road.

A local private investment group, RRC Properties LLC, sold the vacant building to Boulder Rural Fire. Scot Smith, Susan Chrisman and Wade Arnold with The Colorado Group Inc., and Paige Coker Heiman with Acquire Inc. helped broker the real estate deal.

Fire Chief Bruce Mygatt said the challenging economic climate presented an opportune time to begin the new fire station project. The property was purchased at a lower cost than replacement, and labor and construction costs are reduced, he said. In addition, Boulder Rural Fire negotiated a Build America Bond loan, which provides a 35 percent credit on the interest paid because of the additional jobs the project will create.

Primary funding for the new station is coming from a 2006 mill levy approved by taxpayers of the Boulder Rural Fire Protection District. The district covers about 25 square miles in unincorporated Boulder County with 17,000 people and 7,000, mostly residential, properties.

Boulder Rural Fire is staffed with

► See **Real Estate**, 29A

CALENDAR

MARCH

5 The Broomfield Chamber of Commerce presents the Power of Five at 8 a.m. at Sill-Terhar Ford, 150 Alter St. in Broomfield. Devon Pinkney of Premier Members Federal Credit Union will speak on Internet social networking. Admission is \$5. Register by calling 303-466-1775 or visit www.broomfieldchamber.com and click on events.

The Broomfield Chamber of Commerce is hosting Caffeine and Cash Flow from 8:30 to 10 a.m. at the chamber office, 2095 W. 6th Ave. in Broomfield. Pre-registration is required by calling 303-466-1775 or visit www.broomfieldchamber.com and click on events.

Art + Soul Gallery is launching a 10 for 10 series on the first Friday of each month to celebrate 10 years of business at 6 p.m. at the Art + Soul Gallery, 1615 Pearl St. in Boulder. Admission is free. For more information, call 303-544-5803, e-mail dishpr@gmail.com or visit www.artandsoulboulder.com.

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 pwalker@rmcma.org or visit www.rmcma.org.

10 Criterion Ventures presents Structure Lab from 8 a.m. to 3 p.m. at Rally Software, 4001 Discovery Drive in Boulder. Learn about new corporation structures that are blurring the boundaries between profits and nonprofits. For more information, call 860-345-3520, e-mail convergence@critterionventures.com or visit <http://critterionventures.com/ht/display/EventDetails/i/2116/pid/344>.

MortgageMax presents The New Mortgage Lending Laws from 1 to 2 p.m. at Fidelity National Title, 3005

Center Green Drive, Suite 130 in Boulder. Designed for both buyer and seller agents. Learn how the new laws will affect Realtors. To register, call Jim Dorney at 303-443-5566 or e-mail jim@mortgagemaxloans.com.

11 MortgageMax is holding an Identity Theft and Credit Seminar from 7 to 8 p.m. at MortgageMax, 3005 Center Green Drive, Suite 110 in Boulder. To register, call Jim Dorney at 303-443-5566 or e-mail jim@mortgagemaxloans.com.

The Longmont Area Economic Council presents Gearing Up for Recovery from 7:30 to 9 a.m. at the Radisson Conference Center, 1850 Industrial Circle in Longmont. Admission is \$25. To register, call 303-651-0128 or e-mail laec@longmont.org.

13 The YWCA of Boulder County will host its annual Hall of Fame Awards from 6 to 10 p.m. at the Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. The event honors local community members who have made contributions in strengthening the community and features a seated dinner, silent auction and a video awards presentation. To register, call 303-443-0419 or visit www.ywcaboulder.org.

15 The DaVinci Institute presents a Startup Junkie Underground Bringing Your Product to Market from 6 to 9 p.m. at the MadCap Theater, 10679 Westminster Blvd. in Westminster. Admission is \$25. For more information, call 303-666-4133, e-mail jan@davinciinstitute.com or visit www.davinciinstitute.com/events/432/startup-junkie-undergroundmonday-march-15-2010.

16 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.

17 MortgageMax presents The New Mortgage Lending Laws from 1 to 2 p.m. at Fidelity National Title, 3005 Center Green Drive, Suite 130 in Boulder. Designed for both buyer and seller agents.

Learn how the new laws will affect Realtors. To register, call Jim Dorney at 303-443-5566 or e-mail jim@mortgagemaxloans.com.

The Hotel Boulderado is hosting a St. Patrick's Day Celebration from 5 to 9 p.m. at the Boulderado, 2115 13th St. in Boulder. Admission is free. For more information, call 303-440-2880 or visit www.boulderado.com/stpatricksdays.html.

18 The Boulder Blind Café will be held from 8 to 10 p.m. at Saint Aidan's Episcopal Church, 2425 Colorado Ave. in Boulder. Admission is \$35. This community awareness event features dinner and a concert in the dark. All waiters are blind. For more information, call 800-838-3006, e-mail rosh1826@gmail.com or visit www.boulderblind-cafe.com.

The Boulder Business and Professional Women presents Celebration of Women from 5:15 to 8:30 p.m. at A Spice of Life Event Center, 5706 Arapahoe Road in Boulder. Admission ranges from \$20 to \$50. The event honors four individuals and one institution who have served the community. Tickets, tables and sponsorships are available. For more information, call 303-415-3780, e-mail celebration@BoulderBPW.org or visit www.BoulderBPW.org.

24 MortgageMax presents The New Mortgage Lending Laws from 1 to 2 p.m. at Fidelity National Title, 3005 Center Green Drive, Suite 130 in Boulder. Designed for both buyer and seller agents. Learn how the new laws will affect Realtors. To register, call Jim Dorney at 303-443-5566 or e-mail jim@mortgagemaxloans.com.

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31 Doerr Architecture presents a Passive Solar Presentation from 7 to 8:30 p.m. at Meadows Library, 4800 Baseline Road in Boulder. Topics

include proper building orientation, area and types of glass, solar shading, thermal mass, ventilation, room arrangement, daylighting and other ecological building strategies. Admission is free. For more information, call 303-544-0209 or e-mail PassiveSolar@doerr.org.

APRIL

7 The Boulder Chamber presents Creating Your Green Vision from 7 to 9 a.m. at the chamber office, 2440 Pearl St. in Boulder. A panel of business leaders will discuss lessons learned about saving money and making strides in business operations while implementing energy efficiency projects. Admission is free for chamber members and \$25 for nonmembers. RSVP Required to Dan Powers, 303-442-1044, ext. 122.

7 The Louisville Chamber of Commerce is hosting a Business Showcase and Health Fair from 5 to 8 p.m. at Louisville Middle School, 1341 Main St. in Louisville. Admission is free. Booths are \$100 for members and \$250 for nonmembers. To register, call 303-666-5747.

15 The Boulder Business and Professional Women Young Careerist Program will take place from 5:30 to 8:30 p.m. at A Spice of Life Event Center, 5706 Arapahoe Road in Boulder. Funds raised by the event will benefit local nonprofits that support women's education, including the YWCA in Boulder and the Colorado Business and Professional Women's Education Foundation. Tickets, tables and sponsorships are available. For more information on the event or how to become an event sponsor, e-mail yc@boulderbpw.org or visit www.boulderbpw.org/youngcareerist.

29 Boulder County Business Report presents Remarkable Women from 5:30 to 8 p.m. at the Lionsgate Event Center, 1055 112th St. (Highway 287) in Lafayette. The event is a celebration of local businesswomen and one young girl. Admission is \$49. For more information, call Emily Trayers at 303-440-4950 ext. 115, e-mail etrayers@bcbr.com. To nominate someone for the event, visit www.bcbr.com/bcbr_events.asp.

REAL ESTATE from 28A

50 career and volunteer personnel providing firefighting, emergency medical and rescue services.

PREDICTING WEATHER: A local weather detection company, whose products are being used at the 2010 Winter Olympic Games in Canada, is expanding and moving its Boulder headquarters across town.

Radiometrics Corp. signed a lease for 14,000 square feet of office and laboratory space at 4909 Nautilus Court North. The move will double the growing company's space, currently at 2840 Wilderness Place, Unit G. Jason Kruse and Susan Chrisman with the Colorado Group and Steve Chrisman with Chrisman Commercial helped broker the real estate deal.

Radiometrics designs, develops and sells remote sensors that detect microwaves in the atmosphere, which is then used by scientists to help forecast the weather in a given area.

The 22-year-old company is growing thanks to a boost in international business, and a spur in interest from U.S. educational researchers funded by stimulus money. Radiometrics also does a lot of business with federally funded local laboratories such as the University Corporation for Atmospheric Research, the National Center for Atmospheric Research and the National Oceanic and Atmospheric Administration.

The company employs 20 people in Boulder, including seven who were hired this year.

FAIRWAYS REOPENS: Local

affordable housing nonprofit Thistle Communities reopened one of its rebuilt Fairways apartment building at 5620 Arapahoe Ave. in early March after a fire destroyed the building in November 2008.

The \$2 million new building contains 10 apartments as well as Thistle's Boulder leasing office and laundry facilities to serve all 70 units at Fairways.

The three-story multi-family building was built green – about 44 percent more efficient than homes built to conventional building codes, officials said.

NIWOT

EXPANDING SERVICES: Commercial real estate brokerage firm Freeman Myre is adding a project-management division.

The new division will offer tenant improvement, new construction, architectural planning services and program studies for companies in the pharmaceutical/medical- and technology-related arenas. Industry veteran Tom Street will head the new division.

LAFAYETTE

ORGANICS ONE: Door to Door Organics of Colorado Inc., a food delivery service, signed a lease for 16,000 square feet of flex space at 1215 Rock Creek Circle. Angela Topel, Dan Ferrick and Jim Ditzel with Gibbons-White Inc. helped broker the deal.

ORGANICS TWO: Front Porch Organics, a local small organic food

products store, signed a lease for 3,083 square feet of space at the Atlas Valley shopping center at 95 St. and Arapahoe Road. The store expects to open in May. Todd Walsh with The Colorado Group helped broker the deal.

MORE FIRE PROTECTION: Hughes Associates Inc., a Baltimore-based fire protection engineering firm, signed a lease for 4,040 square feet of space for an office at 520 Courtney Way. Danny Lindau and Tim Conarro with The Colorado Group Inc. and Tanner Mason Inc. helped broker the deal.

BOULDER VALLEY

FASTRACKS MEETINGS: The Regional Transportation District, or RTD, has scheduled three public meetings to discuss plans for its proposed FasTracks Northwest Rail Corridor.

The 41-mile commuter rail line is slated to connect Denver to the Boulder Valley with local stations in Broomfield, Louisville, Boulder, Gunbarrel and Longmont. Originally expected to be complete by mid this decade, public funding for the project has fallen short of expectations, leaving the timing of completion up in the air.

The public meetings will be held to discuss and comment on RTD's draft plan for the rail line. Specific topics to be addressed at the meetings include track alignment, the preliminary station concept plans, noise impacts and quiet zones, grade crossing treatments, project phasing, and the analysis and mitigation proposed for wetlands and other biological resources.

A public meeting was held March 11 in Longmont, and two more will take place from 6 to 8:30 p.m. on:

- Wednesday, March 17 at the Louisville Middle School, 1341 Main St., Louisville.
- Thursday, March 18 at the Hodgkins Elementary School, 3475 West 67th Ave., Denver.

UNDERWATER MORTGAGES: About 7.3 percent of residential properties with mortgages in the Boulder/Longmont metro area are in a negative equity position, according to a recent study by California-based First American CoreLogic.

The figures from the national real estate research firm represent the percentage of homes that are worth less than the loans that back them, frequently referred to being "underwater" in the industry.

While discouraging, the Boulder/Longmont area did fare better than its surrounding peers in the First American CoreLogic study. Negative equity is at 23.5 percent in the Denver/Aurora/Broomfield metro area, and at 8.9 percent in the Fort Collins/Loveland metro area, the study said. Colorado's negative equity figure stands at 20.2 percent.

The state of Nevada had the nation's highest negative equity problems at 70 percent, whereas the state of Oklahoma had the least problems at 6 percent.

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

OPINION

EDITORIAL

Longmont looks to enhance city's infrastructure

Civic and governmental leaders in Longmont are exploring a variety of infrastructure improvements that will serve the city well in the years ahead.

Leaders, including Mayor Bryan Baum, have floated ideas that would help ensure a quality infrastructure that could attract and retain primary jobs.

Some of the ideas include:

- Creation of a rail-served business park, proposed for 165 acres north of Colo. Highway 66 and east of the Wal-Mart Superstore. Such a park would accommodate manufacturing and warehouse facilities for companies desiring rail access. Economic-development officials have said that Longmont has lost out on numerous projects because the city lacks such an amenity.

- Smart metering of the city's utility infrastructure. Longmont recently received an \$85,000 federal grant to begin work on an advanced metering project, which would make the electrical system more efficient.

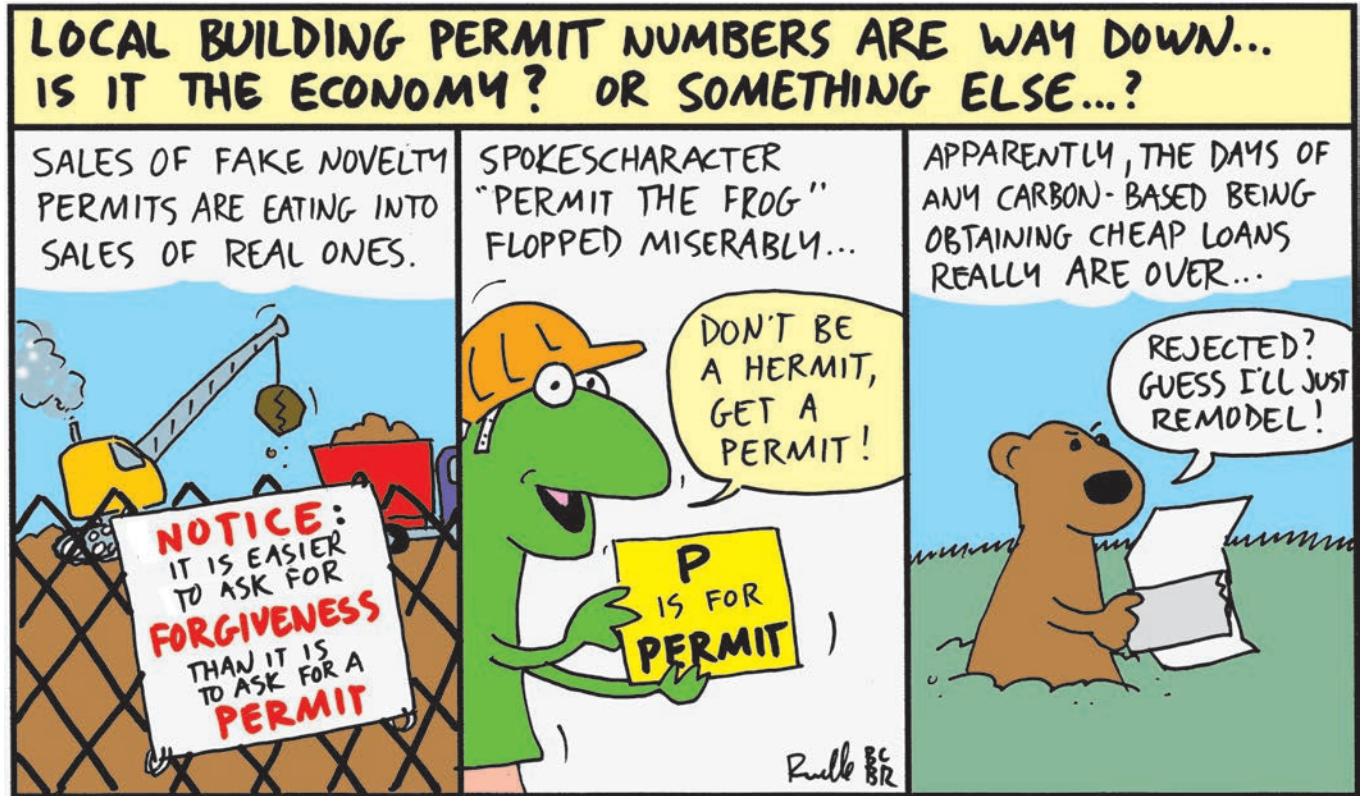
- Enhanced use of Longmont's fiber infrastructure. Longmont enjoys a "ring of fiber," thanks to a multimillion-dollar investment made years ago. The system will enable the city to provide fast Internet access into households and businesses — a key advantage when attempting to foster corporate expansions and relocations.

- Improvements to Vance Brand Municipal Airport. An ongoing \$5 million development project is slated to be complete in 18 months, and the airport this year is updating its master plan. That will set the stage for improvements for the next five to 15 years.

Each of these ideas has merit. While some are already proceeding, others — such as the rail-served business park — await community input. We trust that Longmont's citizens will see the advantages of the project and its potential to bring in primary jobs.

Companies looking to expand or relocate want to know that a community values business and the jobs that it brings. A city that has performed its own SWOT analysis — identifying Strengths, Weaknesses, Opportunities, Threats — will be in a stronger position than one that has not.

While other cities slash budgets, turn off streetlights and remove public trashcans to save money, it's refreshing to see a community take its future into its own hands.



Next time, maybe governor will listen

Tax hikes send wrong message, at wrong time

Far be it for me to tell the governor how to do his job. I've opined a couple of times on this page that Gov. Bill Ritter's push to end a series of tax exemptions for business would negatively affect the state's economy and economic development.

Did the governor listen to me? Hardly. Neither did the Colorado Senate nor House of Representatives, which approved the changes in a series of nine bills signed into law by the governor Feb. 24.

Somehow, I think the wisdom of my position, and that of other business leaders in the state, will become readily apparent when these measures start costing jobs, as they inevitably will.

Among the most-egregious examples of slamming business, the state now will begin charging sales tax on software not packaged for repeat sale, meaning that any software downloaded from the Internet is now taxable. Colorado now joins only 10 other states in taxing such software sales.

Given the importance of the information-technology sector in Colorado, do our political leaders really

believe that this won't have a huge negative impact? Jobs are at risk, and they're high-paying jobs — the kind that a proactive government would be encouraging to stay and grow, not slapping them in the face.

Software isn't the only sector to be hit, of course. The direct-mail sector, industrial fuel sales, out-of-state retailers, agribusiness, alternative-fuel vehicles and others all are feeling the effects of these repeals. Even restaurants are being hit, forced now to pay sales tax on cardboard containers, napkins and plastic forks.

These taxes do add up to a tidy sum: \$15.6 million in the current fiscal year and \$132.6 million next year.

It doesn't appear that these were easy decisions made by the governor. "Over the past 18 months, we have cut spending and closed shortfalls of \$2.2 billion, while also addressing a \$1.3 billion shortfall in the next fiscal year and preparing for even more cuts in the fiscal year after that," Ritter said in a statement. "We have taken a balanced approach to keeping the budget balanced. We have asked everyone — government agencies,

state workers, nonprofits, medical providers, senior citizens, schools, colleges, the conservation community and businesses — to share in the burden and share in the solutions so that no one group is unfairly or unduly impacted.

"Signing these bills was not something I wanted to do," Ritter added. "But it was something that was necessary in order to keep the budget balanced and to continue positioning Colorado for a strong and healthy recovery."

That's where we differ. Although some of these bills are more onerous than others, those that affect software, direct mail, Internet sales, etc., will delay the recovery, not speed it along. If software jobs leave the state, if direct-mail companies slash their work forces, if restaurants cut employees, how much longer will it take for real recovery to take hold?

Colorado needs growth. Colorado needs jobs. Colorado needs a fiscal and regulatory environment that will bring in business, not one that makes it more expensive to operate here.

In the end, consumers will feel the brunt of these hikes. We'll pay more at restaurants, more for software, more ... you get the picture.

But does the governor?

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



PUBLISHER'S NOTEBOOK
Christopher Wood

BOULDER COUNTY BUSINESS REPORT

VOLUME 29, ISSUE 6
BOULDER COUNTY BUSINESS REPORT
3180 Sterling Circle, Suite 201, Boulder, Colo. 80301-2338, is published biweekly by Boulder Business Information Inc., a Colorado corporation, in Boulder, Colo.

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BUSINESS DIGEST

OPENINGS

Graham & Co. PC opened in 1,500-square-foot space at 5541 Central Ave., Suite 155 in Boulder on Dec. 1. John Graham is founding member of the accounting firm. Phone is 303-253-7900 and Web site is www.grahamcpas.com.

Boulder-based public relations firm **Metzger Associates** has opened an office in Las Vegas and appointed Victoria Soares as managing director.

San Diego-based marketing firm **Zenzi Communications** has expanded its operations into Boulder. Anke Corbin will lead the team in Boulder, working from their homes until a physical office is established. Zenzi uses traditional marketing and public relations with search-engine optimization and social media for its clients.

Soul Tree Studio, a yoga and Pilates studio, has opened at 422 E. Simpson St. in Lafayette. Phone is 303-665-5244. Web site is soultreecolorado.com.

Tom Ramirez opened **FastSigns of Longmont**, a full-service sign company that is a franchise of Texas-based FastSigns International Inc. Located at 203 South Main St. in Longmont, FastSigns offers banners, exhibits and displays, posters, point-of-purchase materials, vehicle graphics, window graphics, safety signs, interior and exterior building signs, labels and decals. Melisa Bravo, Ramirez' daughter, will handle inside sales and serve as the center's customer-service representative. Javier Herrera is the center's graphic designer. Web site is www.fastsigns.com/569.

BRIEFS

Boulder-based **eCrypt Technologies Inc.** (OTCBB: ECRY) and Global Capital Partners LLC have agreed to retire eCrypt's outstanding debt secured by a convertible debenture held by Global Capital. The amount due on the debenture will be converted into common shares of eCrypt Technologies at 81 cents per share. The amount converted was not disclosed, but Global Capital increased its shareholdings of eCrypt to 12.1 percent. Also, eCrypt and M2O Digital Agency in

Vancouver will work on social media microsite. And, eCrypt is entering the iPhone application market with its eCrypt wireless e-mail encryption software. Though not yet available, the eCrypt iPhone app, which encrypts e-mail sent from the phone, will use the company's e-mail encryption technology.

Boulder-based **Parascript LLC's** AccuDetect software is being used by the Russian Center for Roentgen - Radiology Research for use in the detection of breast cancer. Parascript, known for its image-detection software that can recognize signatures and handwriting, will help the Russian cancer center detect breast cancer earlier and have a lower false-positive rate. The software will first detect the presence of suspicious lesions on mammogram images and then use an algorithm to produce the highest sensitivity and lowest false-positive rates.

Boulder-based **Air Comm Corp.** achieved ISO 9001/AS9100 certification. Air Comm develops environmental control systems, components and engineering services for the military and aerospace industry.

Colorado Landmark Realtors, with offices in Boulder and Niwot, has become an affiliate of MD Preferred Real Estate, a Web-based resource that helps place physicians in homes across the country.

Pedal to Properties Inc., a Boulder-based real estate firm that incorporates optional bike tours for prospective home buyers, is collaborating with Boulder-based Bikes Belong Coalition, a trade organization for the U.S. bicycle industry that advocates bicycling programs. Pedal to Properties will enlist each new franchisee as a Bikes Belong member and encourage franchisees to renew this membership annually. In return, Bikes Belong will support Pedal to Properties with expertise and research information.

A home in Colorado Springs designed by **BVZ Architects** of Boulder has been featured in an article titled "Mountain Viewpoint - Modern Slant on Colorado Style" in the March issue of Veranda Magazine.

Broomfield-based **Level 3 Communications Inc.** (Nasdaq: LVL) expanded is growing and realigning its local work force in south Ohio to better serve customers along its 400-mile fiber-optic network there. The area includes Columbus, Cincinnati and Dayton.

CONTRACTS

Boulder-based **Comer & Associates LLC**, a marketing, sales and strategy firm, has been hired by Aurora-based Merrick & Co. to research new market opportunities. Merrick provides architecture-, engineering-, design- and construction-management services.

Boulder-based **JVA Inc.**, a structural and civil engineering consulting firm with offices in Fort Collins and Winter Park, developed synthetic turf fields and all-weather tracks for Denver Public Schools. The Boulder civil department worked with **OZ Architecture and Design Concepts** on George Washington High School's new track and field, recently constructed by ACC. **Hutton Architectural Studio** and Design Concepts teamed with JVA on the new track and field at South High and the track surface replacement at All-City Stadium. JVA worked with **Grey Wolf Architecture** on new fields at Manual, Kennedy and West high schools.

Alaska Airlines will offer Illinois-based **Aircell LLC's** Gogo Inflight Internet service on all of its aircraft. It will install the service on a Boeing 737-800 for testing and certification by the FAA. Upon certification, Alaska Airlines will outfit its entire fleet with the service. **Aircell Business Aviation Services LLC**, a division of Aircell, is based in Broomfield.

Tech-X Corp. in Boulder signed a reseller agreement with Bright-Tech Information Technology Co., Ltd. to represent sales of its VORPAL product in China. VORPAL enables researchers to simulate complex physical phenomena in less time than empirically testing process changes for plasma and vapor deposition processes.

Level 3 Communications Inc. (Nasdaq: LVL) in Broomfield partnered with Icarus Studios LLC to

provide the gaming company with caching, download and storage services for the game *Fallen Earth*. Icarus Studios will use Level 3's fiber-optic network to provide *Fallen Earth* players with a faster connection. *Fallen Earth* is a first-person shooter, multiplayer computer game developed by Cary, N.C.-based Icarus.

MERGERS & ACQUISITIONS

Boulder-based **Graphic.ly**, which converts original comic files into a cross-platform digital media, has acquired iFanboy for an undisclosed amount. The acquisition gives Graphic.ly access to iFanboy's online comic community and content. Micah Baldwin, Graphic.ly's co-founder and chief executive officer, said users won't see much of a change on either side. New York-based iFanboy will operate as a subsidiary of Graphic.ly, but no changes are planned at iFanboy.

SERVICES

Boulder-based **Pike Research** launched Building Efficiency Advisory, a subscription-based service that provides clients with in-depth market analysis focused on the green building and energy-efficiency sectors. The service covers green building techniques and certification programs, efficiency retrofits, energy management systems, and advanced building automation and control technologies.

Boulder Digital Arts is offering a training program for students, ages 14-18. The program will be every Wednesday afternoon from 3:45 to 6:45 p.m. for 10 weeks starting March 3 at the YWCA in Boulder, 2222 14th St. multidisciplinary program will focus on integrating different digital media for the purpose of art and self-expression.

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.

INTRADO from 1A

save more lives."

Intrado provides the core of the 911 infrastructure and supports the delivery of more than 240 million 911 calls annually, but officials said the current system needs to be upgraded to keep pace with consumer communications technology.

"Right now, the system fails to meet citizens' expectations regarding their use of text, photos or videos," Boyd said.

Boyd, a former director of Texas' 911 commission, said the limitations of the current systems adversely affect public-safety agencies, as well as citizens, especially those who are speech- and hearing-impaired. Boyd said with an advanced system non-voice communication technologies could be used. Another example would be firefighters instantly receiving architectural floor plans of burning buildings.

Intrado wants to partner with public-safety agencies and telecommunications carriers to deliver next-generation 911 technology and services, but few are in the position to move forward.

"The key problem is, most public agencies lack the funding to implement the technology," which Boyd says Intrado is ready to accommodate. "We've been working on the technology for at least five years," she said.

"The current laws that allow for public-safety funding are outdated," Boyd said. "The current funding model provides funds for 911 services through fees on phones only. This needs to be changed."

Intrado has worked with network installers in parts of Florida and

North Carolina, and last year worked with a wireless carrier in Black Hawk County, Iowa.

In 2009, Intrado worked with a broad team of communications companies including i wireless, Positron Public Safety and RACOM Corp. to help the Black Hawk Consolidated Public Safety Communications Center in Waterloo, Iowa, become the first call center to allow dispatchers to receive text messages from select wireless subscribers who call 911.

The service also offers an alternate method for callers to contact dispatchers when land lines are down and cell-phone networks are overloaded.

"This effort was driven by our desire to support the public safety needs of the speech- and hearing-impaired," Heinrichs said. "This breakthrough will not only enhance their safety but the safety of others who find themselves in special circumstances where texting is the best available means to contact 911."

Chris Nussman, education programs manager for the National Emergency Numbers Association, told USA Today in August that officials in Shelby County, Ala., are eyeing the 911 text services among other improvements to their dispatch center. And that a group of counties in southern Illinois may adopt the technology, but many local governments are waiting until federal standards and money become available, Nussman said.

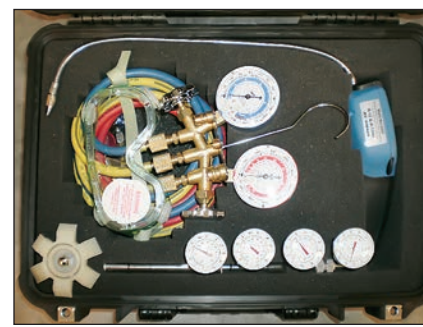
Boyd said public safety agencies in Colorado are receptive to the idea, but like most organizations, "don't have the funding to implement a new system."

NONPROFIT NETWORK

FUNDRAISER

BoulderReach has selected Bicycles for Humanity Colorado as the beneficiary of its 2010 fundraising efforts. The funds raised will help the organization deliver thousands of donated bikes to rural towns in Africa and create community-based bike shops. "In the bike shops, women are given the opportunity for a career and training in skills needed to make the shop a success," said Cindy Lindsay, president of BoulderReach. "Profits from the bike shop not only pay the salaries of the employees but provide needed funds to local health care service providers. This commitment makes B4H Colorado an ideal fit for our mission to help empower women and children internationally."

PRODUCT UPDATE



COURTESY AIR COMM CORP.

Boulder-based **Air Comm Corp.**'s new digital climate control system for a helicopter uses the company's Automatic Heater Ejector to independently operate each ejector to ensure a balanced temperature throughout the helicopter's cockpit and cabin.

Boulder-based **PepPod**, launched Power Powder, an all-natural, vegan, gluten-free energy powder that has vitamins, minerals, electrolytes, green tea extract and ginseng.

HYDRAPOUCH from 3A

race organizers around the country, including the Boulder Boulder, to loan HydraPours for their races in exchange for publicity.

HydraPouch will let the organizers use the filling device as a way to create a buzz about the products. Those same organizers are encouraging cup-free races where runners

GOOD DEEDS

Boulder District Attorney Stan Garnett has donated the net portion of his pay increase to Blue Sky Bridge for the month of January. Before Garnett took office, county commissioners agreed to the salary for his four-year term, which included a 5 percent annual increase. Since his employees are not receiving pay increases and since state law prohibits Garnett from renegotiating his salary during his term, he is donating the net portion of his pay increase each month to a Boulder County nonprofit dealing with crime or crime victims. Blue Sky Bridge is the nonprofit chosen for the month of January.

Boulder-based **Asurio Inspections Systems** launched ASURIO Self-Service Portal for managing and publishing inspection reports. The Web-based system lets users and inspectors communicate in a secure way and lets customers see inspection history, schedule, reports and more.

Longmont-based **Dot Hill Systems Corp.** introduced its 3000 Series disk arrays that support 8 gigabyte fiber-channel storage area networks, dual interface 8 gigabyte fiber-channel and 1 gigabyte iSCSI, as well as optional AssuredRemote data management software.

Boulder-based **FreeWave Technologies Inc.** released its I2-IO data radio product line that consists of the I2-IOS and I2-IOM radios ideal for wireless signal reporting and replication. The radios are said to be ideal for many utilities-based markets.

Boulder-based **Midrange Performance Group**, an IT performance measurement company, launched new or enhanced services to its line of Second Opinion Services. The new services consist of problem determination, capacity planning/server consolidation, comprehensive performance reporting and custom graphing and reporting.

bring whatever water container they want in an effort to eliminate paper cups.

Despite the increased excitement about the product, HydraPouch LLC is still a two-person operation – McSavane and his wife, Dawn, – that can handle more orders than they currently have, he said.



April 29, 2010 - 5:30-8 p.m.
Lionsgate Event Center
Lafayette



Nominate a BOULDER VALLEY WOMAN who is making a major difference in her community!

The Boulder County Business Report's inaugural **Remarkable Women event and special section** is a celebration of local business women — and one young girl — in the following categories:

ARTS AND CULTURE: Recognizes a woman for her outstanding contributions to the arts either through individual artistic achievement or support of cultural organizations.

BEHIND THE SCENES: Recognizes a woman who plays a key role in the success of her employer, even if she lacks an executive title or huge office.

COMMUNITY: Recognizes a woman who demonstrates a dedicated effort to support the local community, through volunteer time, energy and other resources or their involvement in a nonprofit organization.

CORPORATE: Recognizes a female executive who have risen in the ranks and established herself

in a large corporate environment.

ENTERPRISE: Recognizes a woman who has demonstrated the core values of entrepreneurship, including risk-taking, innovation and the ability to overcome obstacles.

FAMILY BUSINESS: Recognizes a woman who is contributing to the success of a family-owned enterprise, creating a legacy for future generations.

GOVERNMENT AND PUBLIC SERVICE: Recognizes a woman who has dedicated her career to public service.

LIFETIME ACHIEVEMENT: Recognizes a woman who has demonstrated a lifetime of

accomplishment in her chosen field and who has leveraged that success to benefit the overall community.

MENTOR: Recognizes a woman who shares her experience, knowledge and insights in an effort to further the careers and lives of others.

RISING STAR: Recognizes a grade school or high school girl who already has made a lasting impact either in her school or in the community.

SCIENCE AND TECHNOLOGY: Recognizes a woman who has been integral in the development or launching of a business, product or service in the fields of technology, engineering or science.

Nomination Deadline: March 19 - Forms available online at: www.bcbr.com/bcbr_events.asp

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Remarkable
WOMEN

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Contact Emily Trayers for complete event and sponsorship information: (303) 440-4950 x 115 or etrayers@bcbr.com