

BOULDER COUNTY BUSINESS REPORT \$1



HALL OF FAME

Class of 2010
features eight
business leaders
Section C

Serving Boulder and Broomfield Counties
Volume 29 | Issue 9 | April 16-29, 2010

Startup Week touts tech environment

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — Spending an entire week barhopping, hiking, working, barbecuing, networking, coffeeing, eating, drinking, bowling, blogging and simply hanging out with fellow entrepreneurs is Andrew Hyde's idea of enticement.

Hyde, a local entrepreneur, community advocate and tech guy, founded Startup Week in an effort to get

Series of events designed to entice workers, companies to Boulder Valley

people from throughout the country to come to Boulder and enhance the local entrepreneurial scene.

The first Startup Week is scheduled for Tuesday, May 4, to Saturday, May 8.

"(The) focus is to give people from out of town a damn good excuse to get

to Boulder and check out the amazing tech environment," Hyde said in an e-mail. "Many startups are hiring (especially development talent)."

An offshoot of a development job fair from a few years ago, Hyde organized Startup Week to help entice

more quality people to relocate or decide to work in the area.

Despite having to register to attend the event that covers five days, it's free and everyone is welcome. As of mid-April, about 150 people have registered, and Hyde's hoping for about 350.



Hyde

► See **Startup, 27A**

Boulder plans makeover for 72-year-old golf course

Dye Designs creating preliminary concepts

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — The city of Boulder is getting serious about giving its municipal golf course a makeover, albeit, not too extreme.

The city's Parks and Recreation Department has contracted golf course design firm Perry O. Dye Designs Inc. in Denver to collaborate on changes to the 72-year-old Flatirons Golf Course and facilities at 5706 Arapahoe Road.

The changes include a new irrigation system currently being installed along with changes to the layout of some holes still being finalized and the possibility of a new building to house the golf shop, public grill and a banquet/events center.

Doug Cook, PGA director of golf at Flatirons, and city staff members are working with Dye Designs on a master plan that will include short- and long-term hole-by-hole improvements to the course designed by architect William H. Tucker. The



DOUG STORUM

Golfers take advantage of the practice putting green at Flatirons Golf Course in Boulder. The city is soliciting community feedback on proposed changes to the 72-year-old municipal course.

course opened in 1938.

The city already has paid \$500,000 on the first phase of the new irrigation system that is being installed in two phases. It will cost about \$1.5 million when completed. The new system will improve the quality of the greens and the surrounding areas," Cook said. "The old system was beginning to fail, so we needed to fix that now."

The course's primary source of water

is the Howard Ditch, and a secondary source is the South Boulder Creek.

For Dye's preliminary concepts, Cook said the city has spent "only a fraction" of what it has spent on the irrigation system so far.

Cook hopes the master plan being created will serve the caretakers of the course 100 years from now.

"We hope to create a plan that will be the guide for future changes

well into the future; the master plan may never get done as we implement changes slowly in stages over time."

The city is asking for public feedback to the preliminary concepts before it moves forward. It held a meeting in mid-April and plans another public meeting May 5.

"It's an old course ... but it's in a good market niche," said Alice Guth-

► See **Makeover, 22A**

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Justin's receives round of private funding

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

BOULDER — Justin's, a maker of all-natural nut butter based in Boulder, has restructured its management team and received private funding from a group of new investors.

Lance Gentry has been promoted from vice president of sales and marketing to president. Founder Justin Gold will remain as chief executive and face of the brand.

"Lance has done an amazing job over the past 18 months with Justin's, and I am confident in his abilities to take on the role of president and run the company," said Gold. "Lance is all about getting things done, and because of his rock star management capabilities I will be able to spend time on the road, speaking and educating about the Justin's brand and vision and staying close to our investors and board."

Gentry has almost 20 years of experience in sales, marketing and brand development, from a wide array of industries including technology, entertainment

and consumer packaged goods. His most notable role of late was head of marketing, food service sales and international sales for Izze Beverage Co.

Justin's received an undisclosed amount of private funding from new investors including Alex Bogusky, former chairman of Crispin Porter + Bogusky and currently with MDC; TDA's Thomas Dooley and Jonathan Schoenberg, Stephen Groth, previously of Omnicom and currently with MDC; J Murray Hill, trustee of the Marshall Field Trust; Don Gaidano, former chief financial officer of Horizon's Organic; Andrew Keller, chief creative officer of Crispin Porter + Bogusky; and

BCBRdaily

Gay Mayer, a cosmetics industry expert. "As an early investor of Justin's, I'm thrilled with the company's growth to date and look forward to the added expertise of the latest round of investors," said investor David Moll, former chief executive Webroot Software Inc. and a current board member of startup Green Garage.

Sunrise refinances debt

LONGMONT — Sunrise Medical Inc., a German-based manufacturer of wheelchairs and scooters with its U.S. headquarters in Longmont, has refinanced its existing loans with a new

long-term loan of about \$120 million.

In connection with the refinancing, the company announced the official separation of its Pennsylvania-based DeVilbiss Healthcare, Sunrise's respiratory and sleep therapy division, into an independent company, effective April 2.

Sunrise also recently announced some company reorganization plans involving its Longmont facility to improve efficiency.

"We will achieve this by consolidating certain functional areas from our Longmont facility into our Fresno, Calif. facility," Sunrise Medical President and Chief Executive Officer Thomas Rossnagel said in a statement.

The changes are expected by this summer. It is unclear how many of the 140 local Sunrise employees will be affected. The company employs about 1,800 worldwide.

Rossnagel said the recent financing and company reorganization will allow Sunrise to grow and pursue acquisitions. He said the refinancing makes Sunrise's European business the sole borrower, leaving the North American segment debt-free and fully funded for growth.

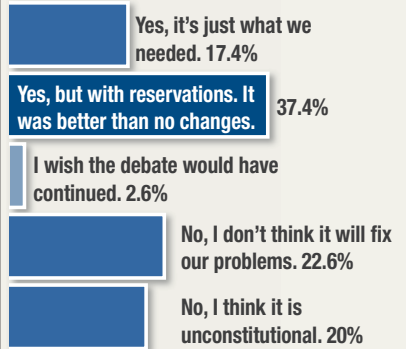
Pivotal Labs hiring in Boulder

BOULDER — A San Francisco-based software development firm has opened an office in Boulder and is hiring.

BCBR Opinion Poll

Our online question:

Do you approve of the health-care legislation passed by Congress on March 21?



— 149 responses

Take the **BCBR Opinion Poll** Online at **BCBR.com**.

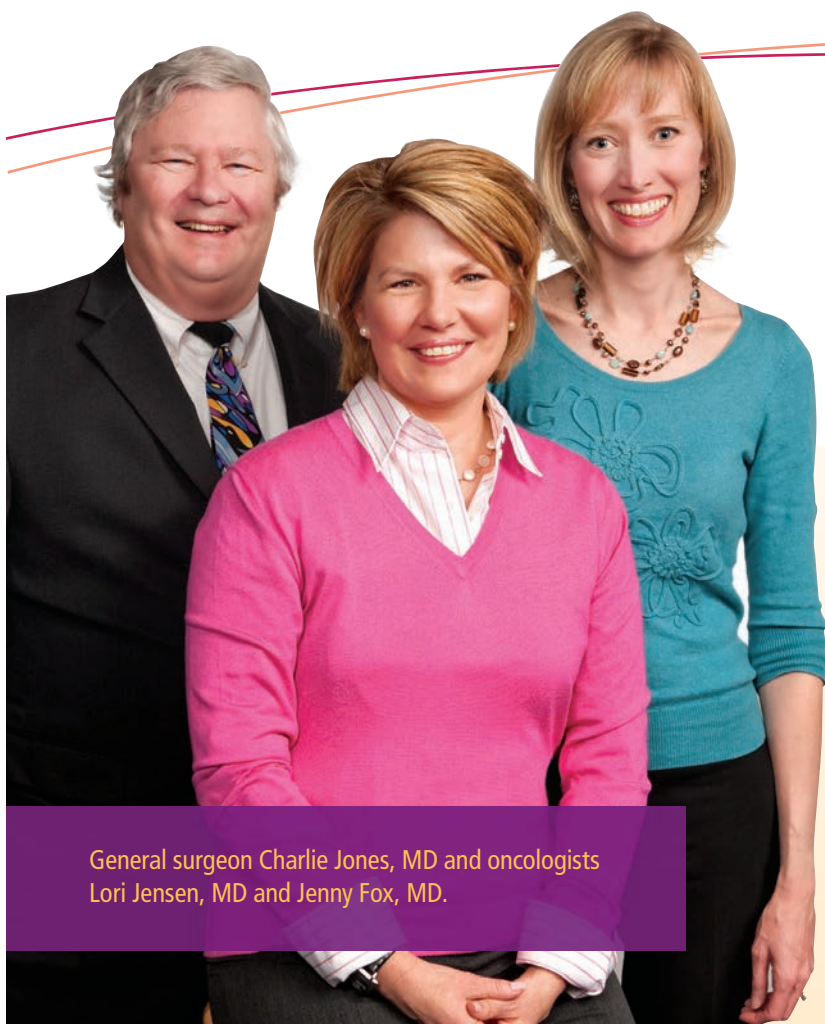
Pivotal Labs Inc. opened an office at 2020 20th St. the beginning of March and plans to grow its local staff from about six to between 20 and 30 within the next six months.

The company, which is hiring ruby developers, creates software using Agile. It caters to startup companies looking to have software created as well as hire development teams — in which case Pivotal acts as a consultant.

Johnson Printing moves HQ

DENVER — Longtime Boulder
► See **BCBRdaily**, 10A

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CU cuts staff, faculty jobs to trim budget

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — In an effort to cut \$9.4 million from its budget, the University of Colorado at Boulder plans to eliminate about 61 jobs during its fiscal year 2011.

Of the 60.5 full-time equivalent positions, 26 of them are vacant positions that will be eliminated, said Bronson Hilliard, CU's media relations director.

Hilliard said 22.6 faculty positions

will be eliminated — 1.5 of which are vacant — and 37.9 classified/exempt positions will be eliminated — 24.5 of which are vacant. Some of the staff cuts will come in the form of retiring employees.

"The loss is still significant," Hilliard said.

As a result of the cuts, the university anticipates larger class sizes and fewer section offerings, in addition to eliminating a language, revamping library services and other similar changes.

"Today's budget environment has required us to make strategic cuts to minimize impacts on the quality of education and access to our nationally prominent educational and research programs," Phillip DiStefano, CU's chancellor, wrote in an e-mail to university students and employees.

The budget cuts come in the wake of an approved 9 percent tuition hike.

"Tuition increases approved by the Board of Regents last week will help, but they cannot make up for the loss of state revenue," DiStefano said in

the letter.

Hilliard said the university scrutinized what areas could be trimmed trying to minimize impact on students, staff and the research being conducted.

The roughly 61 job cuts come after CU eliminated 75 positions in fiscal 2010 after having its budget cut by \$12.9 million.

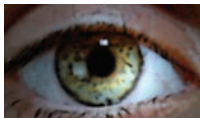
The proposed budget cuts for fiscal 2011 will be voted on at the Board of Regents April 22 meeting and would take effect July 1.

Pearl Izumi's Project Uranus treats rider-butt

Turns out what The Eye thought was a clever April Fool's Day joke (that's when the press release arrived) was a real pitch for cycling shorts using anatomic chamois technology promising a comfortable butt while riding a bike.

Far-fetched but amusing, Pearl Izumi, with its U.S. headquarters in Louisville, declared it is aiming to put its new Anatomic P.R.O. 4D Chamois technology on one of the harshest environments in the solar system — Uranus.

THE EYE



The pitch goes on — the chamois "has been built with the potential of providing lasting comfort up to 1,607,000,000 miles, coincidentally, the same distance from Earth to Uranus."

Padding using the new material is found in Pearl Izumi's ride shorts, bib shorts, knickers and tights for men and women.

For a chuckle, check out the video at www.pearlonuranus.com.

My Mom's Pie, a Niwot-based business that specializes in baking and shipping homemade pies, earned two top honors in the Search for the Perfect Pie Contest hosted by radio station KHOW's Gabby Gourmet and former Rocky Mountain News food critic John Lehndorff.

➤ See **Eye**, 14A



COURTESY MY MOM'S PIE

Kini Christie and her award-winning pie.

Designer Geckos



JONATHAN CASTNER

Ray and Carol Rehner breed and sell a variety of leopard geckos, small lizards that have toes padded with setae containing numerous suction cups that enable them to climb on vertical surfaces.

Store in Hygiene selling little lizards as family pets

BY KEELY BROWN
news@bcbr.com

HYGIENE — When 7-year-old Josh Bay wanted a pet, it posed a problem. With allergies in the family, and a travel schedule that made dog and cat ownership impossible, parents Jim and Liz Bay turned to the Internet for help.

That's where they discovered the joys of owning a gecko.

"We stumbled on Ray Rehner's Web site and thought, wow, how pretty they were," Jim Bay recalled.

After paying a visit to gecko entrepreneurs Ray and Carol Rehner, the Bay family came home with a little white-and-yellow, leopard-spotted female gecko named Snowy.

"It's surprising how much fun these little guys are," Bay said of

Snowy, who rides around all day on Josh's shoulder, licks his face and sits in his lap watching TV.

Gecko TV?

"They love it," Ray Rehner said. "Especially 'American Idol' — they sit on the sofa with me and watch it every night. They love the lights and the music."

Whether or not it has to do with the popularity of the Geico gecko selling insurance in TV commercials, leopard geckos are fast becoming popular pets. Since they're bred in captivity as pets, they're not considered an exotic animal and can be raised with no ownership restrictions.

The Rehners hope to capitalize on this growing trend. They founded Designer Geckos in 2009 with an online store and have since opened a

➤ See **Geckos**, 8A



JONATHAN CASTNER

Ray Rehner opened Designer Geckos in 2009.

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Co-op fitness studio renting space to instructors, trainers

BY DAVID CLUCAS
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LOUISVILLE — A husband and wife team have opened a new fitness studio in Louisville, offering rentable space for independent fitness instructors to teach their classes.

Nick and Cori Ehrhart opened Synergy Leasing LLC and Synergy Fitness Studio at 159 McCaslin Blvd., Suite D, based on a fitness studio co-op business model.

“We recognize that most fitness instructors and personal trainers work either on a part-time basis or as a small business,” Nick Ehrhart said. “So we thought we could gather like-minded people with an entrepreneurial spirit to open a studio.”

Instructors pay \$30 to \$45 per class to rent out the studio from 45 to 90 minutes. Synergy not only offers space to the instructors, but also a shared business model for classes and marketing. The instructors agree to adhere to charging participants about \$10 per student, per class - and every one cross markets their classes, plus the studio itself. The 1,860-square-foot studio provides room for up to 25 students per class.

So far, nine local fitness professionals have joined Synergy to teach 24 classes per week, including yoga, Pilates, zumba, mommy-baby Pilates, and other sports conditioning programs.

The Ehrharts primarily have a background in commercial real estate and customer service, but two years ago Nick Ehrhart said he sought out some better fitness habits.

“I got back in shape, and liked to so much that I felt I wanted to do something in the fitness industry,” he said.

The Ehrharts are leasing the space for Synergy, a building that used to house Alaya Yoga. Dan Ferrick and Michael-Ryan McCarty with Gibbons-White Inc. helped broker the real estate deal.

Nick Ehrhart is looking for a second location in the Boulder Valley and would like to expand to the Denver Metro area as well.

The business concept can work as a stand-alone studio, or nearby and in conjunction with small, local gyms who need more studio room. At the Louisville location, Synergy has established a relationship with Snap Fitness — offering its members a 20 percent discount.

Arca raises cash with stock sale

BY BUSINESS REPORT STAFF
news@bcbr.com

BROOMFIELD - Arca biopharma Inc. (Nasdaq: ABIO) raised \$6.8 million through the sale of 1,075,000 shares of its common stock in open market during the first quarter 2010.

Officials with the Broomfield-based biopharmaceutical company focusing on treating heart failure said the money, plus cost reductions, likely will allow the company to regain compliance with the Nasdaq market.

In mid-March, Arca faced the possibility of being delisted from Nasdaq because it didn't meet the minimum required \$10 million stockholders' equity as of Dec. 31, 2009. Arca officials also warned that the company might run out

of money to operate by this summer.

But things turned around for Arca in late March when the U.S. Patent and Trademark Office issued a patent to the company on its methods of treating heart-failure patients with bucindolol based on genetic testing.

Arca's lead product candidate, Gencaro (bucindolol hydrochloride), is a beta-blocker and mild vasodilator being developed for heart failure.

Arca biopharma is working to develop genetically targeted therapies for heart failure and other cardiovascular diseases. The company has identified common genetic variations that it believes predict individual patient response to Gencaro, giving it the potential to be the first genetically targeted heart failure treatment.



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Hart builds Pilates equipment out of bamboo

Renewable material costs are higher but product fits into green movement

BY ELIZABETH GOLD
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LONGMONT — After putting 13 years into his woodworking company, Hart Wood Inc., Vic Hart decided to shift his focus from producing Pilates equipment for other companies to creating and producing his own brand.

He launched Root Manufacturing in September 2009 and offers the popular equipment in bamboo, oak and maple.

Another reason behind Hart starting his own line of Pilates equipment was the desire to move his shop into the direction of being even more green than it already was. Using bamboo as one of the building materials meets the goal while setting him apart from competition at the same time.

The other woods he uses, red oak and maple, meet Forest Stewardship Council requirements for responsible management of the world's forests. Bamboo, however, fits into the category of rapidly renewable materials, which defines plants that are typically harvested within a 10-year



JONATHAN CASTNER

Vic Hart is making Pilates equipment out of bamboo, a renewable material, in addition to more common woods, maple and oak. Root Manufacturing creates equipment and accessories at its plant in Longmont.



JONATHAN CASTNER

cycle or less.

Oak and maple require a 30- to 50-year growing cycle, but bamboo only needs five to seven years. Bamboo stalks can group up to one or two feet a day, according to Hart.

"And you don't even have to replant it — it sprouts from its roots," he adds. "It's actually a grass rather than a

wood, but it machines like hardwood, sands like hardwood and finishes like hardwood."

The processing of bamboo is where the cost comes in.

"Stalks are hollow except at the joints with a diameter of about six inches and wall thickness of about one inch," Hart says.

The stalks are sawed into thin strips and glued together into four foot by eight foot sheets. Modern glue is stronger than the wood itself, according to Hart, and bamboo is actually harder than maple when tested for pressure.

Since commercial bamboo comes from China, the shipping adds another

► See **Bamboo, 6A**

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BAMBOO from 5A

er layer of cost.

It compensates in part for additional expenses by reaching the shop in that consistent four foot by eight foot size rather than in the random sizes lumber comes in. The consistency helps woodworkers use the entire sheet and reduce waste.

“It’s local; it’s made from renewable bamboo; it’s gorgeous; and he’s done modifications that enhance ergonomics and ease for instructors.”

Pam Harrington

MANAGER,
GOOD LIFE PILATES

The difference between buying bamboo over maple or oak is a 25 to 50 percent higher price tag, according to Hart. That works out to a finished cost of about 10 percent over finished maple products and 20 percent over oak.

Root Pilates equipment, which is sold directly to end users like Pilates instructors, ranges from \$300 to \$6,000. Accessories run \$10 to \$200.

Pam Harrington, runs Good Life

Pilates’ evolution

Joseph Pilates created the Pilates method in the 1920s as an exercise system that focused on improving flexibility, strength and body awareness. Early on the method was used as a rehab technique for treating soldiers returning from war by focusing on strengthening, stretching, and stabilizing key muscles.

Notable followers at the time include modern dance pioneer Martha Graham who used Pilates as a means of body strengthening and healing.

To meet the goal of building core muscle strength and spinal alignment, Pilates designed a handful of spring-resistant equipment.

Pilates in Longmont — a cooperative with four instructors. They’ve each purchased Pilates chairs and body systems from Root Manufacturing.

“I love his stuff,” Harrington says. “It’s local; it’s made from renewable bamboo; it’s gorgeous; and he’s done modifications that enhance ergonomics and ease for instructors.”

Both Harrington and Hart confirm that the Pilates industry is growing at a fast rate.

Harrington quotes one of her clients as saying “I love this so much

“They were all designed by Joseph Pilates originally. People have added on features since that time,” Vic Hart says. “We’ve also taken his original designs, which were pretty much one size fits all, and enhanced them.”

To Hart, the goal is to make it easier for Pilates teachers to get maximum use from the chairs, barrels and tables so clients can focus more on the work and their bodies.

Root Manufacturing designs include easier-to-use adjustments and rollers as well as more adaptability to different sized bodies.

“In Pilates, they call it doing the work,” Hart explains. “The equipment is there to simply support that work.”

because I feel like I’ve worked out, meditated and gotten a massage all at the same time.”

Hart funded the Root brand with “a couple hundred thousand dollars over time,” he says.

“There’s a lot of growth possibility, and it’s already exceeded our expectations,” he adds. Although the company struggled last year, it still closed the books at \$1.5 million in sales.

Root Manufacturing fills 28,000-square-feet in Longmont and employs 20 people.

AWARDS

Boulder-based architecture firm **Arch 11** received awards and prize money in two categories at the national awards ceremony for the Sub-Zero and Wolf Kitchen Design Competition. Principal/architect E.J. Meade, design associate Claire Jordan and senior associate and project manager Ken Andrews received the National Designers’ Choice Award and received a second-place National Kitchen Design award for its Syncline Kitchen, earning \$25,000 in prize money.

Lars Parkin of **Biiley Insurance Group LLC** in Boulder has qualified to receive the Golden Eagle Award from the Leading Producers Round Table of the National Association of Health Underwriters. The award is the highest recognition bestowed upon an individual who has demonstrated professional excellence in the sale of health and disability income insurance.

Boulder-based **Michael Folwell Architecture** received two American Institute of Architects Denver Architects’ Choice Awards for the firm’s Rustic Knolls and Crescent Drive residences in Boulder. The awards were based on strength of design ideas, aesthetic and market appeal, sensitivity to existing structures and neighborhood, appropriate use of building materials, craftsmanship, standard-setting for the community and success in meeting clients’ goals.

Studio H:T, and architecture firm in Boulder, received three honors during the 2010 AIA Colorado Young Architects Awards Gala on April 9. Christopher Herr, principal at Studio H:T, won the Young Architect of the Year AIA Colorado award; and the firm was recognized for two projects: 32nd Street Modular in the Denver Highlands neighborhood in the Built Architecture category, and for the Shield House in the Denver Highlands neighborhood in the Unbuilt Architecture category.

Flatirons Habitat for Humanity received recognition as one of the top 25 Habitat affiliates in the nation for tithe contributions. Christine Odom, the senior director of Tithe and Global Engagement for Habitat for Humanity International, presented the award.

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Westminster
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720-947-8300

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

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

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

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



JONATHAN CASTNER

Leopard geckos come in a variety of colors and patterns. Breeder Ray Rehner said they get to know their owner's voice and touch, and they bond with them.

GECKOS from 3A

retail store.

Designer Geckos has sold 100 geckos through its Web site. Encouraged by this success, Ray and his wife, Carol, opened a 700-square-foot Designer Gecko storefront in Hygiene, west of Longmont.

Rehner's fascination with leopard geckos has also led him to acquire one of the country's finest collections. He owns 25 of the critters, in colors ranging from vivid sunset orange to lavender.

"I love these animals — they have such personalities," said Rehner, a certified laboratory animal technologist

DESIGNER GECKOS

11747 North 75th St.,
Hygiene, CO 80503
720-217-1472

www.designergeckos.com

Ray and Carol Rehner, owners

Employees: 2

Primary service: breeding, selling leopard geckos

Founded: 2009

with veterinary training. "They get to know their owner's voice and touch, and they bond with them. They're very intelligent and even come when you call them. And they'll sit on your lap and watch TV — it's an amazing thing to see."

With strong business backgrounds — Carol is director of a high-tech aviation equipment company and Ray works for a biotech firm — the couple first brought a solid business plan to the Boulder County Planning Commission before starting their online venture last year.

"They were really enthusiastic — not only for our Web site, but also about our philosophy for the animals and the business," Rehner said.

The planning commission was also impressed by Rehner's determination to not get into debt. So far, the Rehners have financed the entire venture themselves, without taking any type of business loan.

"We didn't want the financial stress of getting buried in a lot of credit," Rehner said. "It makes you lose sight of why you started the business in the first place."

While it's still too early to predict revenue, Rehner said the geckos he's invested in for breeding cost from \$200 to \$1,000.

"We're not going to price them according to what we paid; for instance, if we breed one of our \$1,000 geckos, we'll sell the babies for just \$200 or \$300 apiece," he said. "Typically, our geckos sell for \$50 to \$300. We want to offer fair and reasonable prices so that everyone can enjoy this hobby."

The Rehner's latest acquisition is T Rex, the first baby from the world's largest gecko named Godzilla. It's a one-of-a-kind specimen — like the business itself. To the best of Rehner's knowledge, Designer Geckos is the only leopard gecko store in the world.

"People in the leopard gecko trade are watching us — we're really pioneers," he said.

The couple has already been approached with the idea of starting a Designer Gecko franchise — an idea that, Rehner admits, has a huge appeal. But for now, the Rehners are gratified that Designer Geckos is fulfilling their primary mission of raising public awareness about leopard geckos.

"We want to be a profitable business, but hearing people say, 'Thank-you, we love our gecko,' means more to us than dollars and cents," he said. "We want people to enjoy these little creatures as much as we do."



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ON THE JOB

ACCOUNTING

PricewaterhouseCoopers LLP named **Katrina Salem** as managing partner for the Rockies market, which includes PwC's offices in Denver and Salt Lake City. Salem will be responsible for directing the business strategy and operations of PricewaterhouseCoopers in the Rockies region. She succeeds Roy Turner, who will remain with PwC as lead partner on several financial services engagements from the firm's New York office.

Clifton Gunderson named **Brian D'Orazio** lead financial adviser of its Rocky Mountain Client Service Center wealth-management group. He works in Clifton Gunderson's office in Broomfield. D'Orazio has more than six years of financial services experience. Prior to joining Clifton Gunderson's Colorado practice, D'Orazio served as financial adviser in the firm's office in Oak Brook, Ill.

ADVERTISING, COMMUNICATIONS

Boulder-based Sterling-Rice Group appointed **Buddy Ketchner** as president. Ketchner has been with Sterling-Rice for 21 years. The appointment is part of a shift of leadership as co-founders Michael Rice and Rick Sterling prepare for retirement.

ARCHITECTURE, CONSTRUCTION

Elizabeth Krier has rejoined L.I.D. Landscapes in Boulder as a landscape designer.

BANKING, FINANCE

Key Equipment Finance, a bank-held equipment finance company in Superior and an affiliate of Key-Corp (NYSE: KEY), named **Robert Piscitelli** director of syndications for its lease advisory and distribution services group. Piscitelli will be responsible for enhancing, structuring and managing the efforts of the company's lease advisory and distribution services syndications team. Key Equipment also announced that **Andrew G. Mesches**, its executive vice president and chief risk officer, retired April 9.

Peter Braun, first vice president investments at UBS in Boulder, attended the 2010 Insurance Academy in Scottsdale, Ariz. Top financial advisers in the United States were invited to the symposium.

BIOSCIENCE

OPX Biotechnologies Inc. in Boulder, a renewable biochemical and biofuel company, appointed **Hans Liao** director of metabolic engineering. Liao has more than 25 years of experience in using and developing molecular tools to generate novel metabolic capabilities. Liao previously worked at Synergen, Draths Corp., Cargill Inc. and academic institutions including



Churman Curd Ketchmer



Krier Mesches Piscitelli

the University of Wisconsin Biotechnology Center.

HIGH TECH

Webroot Software Inc. in Boulder, a provider of Internet security products, appointed **Lee Allen** as vice president of North American retail sales. Allen is responsible for overall sales strategy and channel management for Webroot's consumer products in North America. Allen previously worked for Symantec, where he directed retail sales and distribution operations in North America, as well as consumer business in Latin America.

LAW

Alex Goiran of Grant, Grant & Goiran LLP in Long-

mont was named a Rising Star in the Colorado Super Lawyers 2010 publication. Rising Stars are the top up-and-coming attorneys in Colorado who are 40 years old or younger, or practicing for 10 years or fewer. Goiran practices in the areas of real estate, oil and gas law, contract and business disputes, and litigation related to these practice areas.

NONPROFIT

Community Food Share in Longmont added **Denise Curd** to its board of directors. Curd is executive director of Quist Valuation. She specializes in business and securities valuations for corporate finance, financial reporting and tax purposes. She will serve a two-year

term and she may serve up to six years consecutively.

PUBLISHING

Active Interest Media Inc. in Boulder promoted **Andy Clurman** from chief operating officer and group publisher to company president. Clurman, who was instrumental in moving magazine titles like Backpacker, Ski and Skiing to Boulder throughout his career, takes over from Efram "Skip" Zimbalist III, who was president and chief executive officer and is now chairman and CEO.

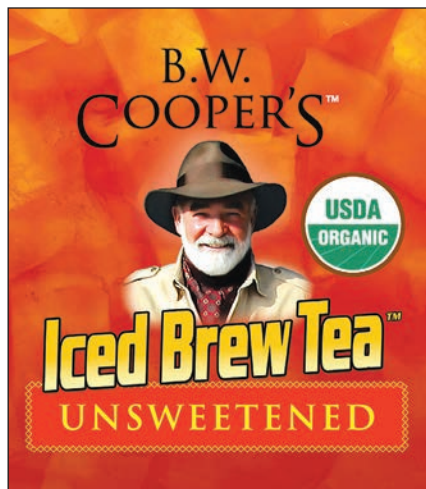
REAL ESTATE

Jeff Espinoza has joined The Colorado Group in Boulder as a broker associate. Espinoza is specializing in new business development, customer service, marketing and client retention. He has more than 17 years of experience in management, marketing, advertising and sales experience.

Florida-based Regency Centers, a national owner, operator and developer of grocery-anchored and community shopping centers, hired **Will Damrath** as vice president and regional officer in Denver. Previously, Damrath was a senior vice president for Panattoni Development Co., owner of the Twin Peaks Mall in Longmont.



PRODUCT UPDATE



COURTESY COOPER TEA CO.

7-Eleven Inc. has started offering a new organic version of Louisville-based B.W. Cooper Co.'s Iced Brew Tea at Big Gulp fountain beverage machines. The fountains in 70 percent of 7-Eleven Stores throughout the U.S. will feature a USDA organic seal.

National Eco Wholesale in Boulder, a distributor of natural and sustainable products for retailers and e-tailers is now offering Bradfield Organics and Neptune's Harvest fertilizers for lawn and garden. These all-natural products are nontoxic to children.

FreeWave Technologies Inc. in Boulder, a manufacturer of high-performance data-transmission radios, launched three new models: IOE-X-4422PC, FGR2-IO-IOE and IOE-X-442-P. The new radios, designed for water purification, wastewater treatment, agriculture irrigation and more, allow users to utilize their existing hardware while getting enhanced features.

Lingoport Inc. in Boulder, a software development and consulting firm, released its Globalizer 3.3 that allows users to quickly and easily access a summer report from each software scan in Excel, XML and CSV file formats.

Come celebrate and honor 11 local women and one young girl who are making a major difference in their community!

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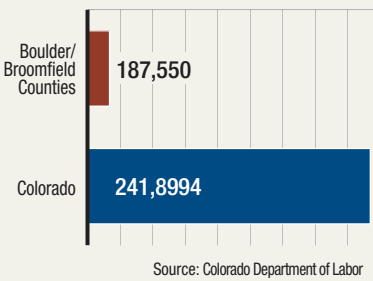


BOULDER COUNTY BUSINESS REPORT

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BOULDER VALLEY Economic Scoreboard

At a glance: Jobs



CITY STATS	Population	Population change	City square miles	City sales tax	Latest home median sales price	Previous year home median sales price	Change in home median sales price	Last updated
Boulder	103,606	1%	25.5	3.41%	\$525,000	\$535,000	-1.9%	03/10
Broomfield	56,000	1.8%	33.6	4.15%	\$317,000	\$348,490	-9.0%	03/10
Erie	18,150	3.7%	17.5	3.5%	\$310,000	\$303,540	2.1%	03/10
Lafayette	26,448	1.9%	9.3	3.5%	\$304,000	\$315,000	-3.5%	03/10
Longmont	86,303	-1.1%	22.3	3.275%	\$220,000	\$220,000	0.0%	03/10
Louisville	19,400	-0.4%	7.9	3.5%	\$359,000	\$355,000	1.1%	03/10
Superior	14,000	0%	4.26	3.46%	\$387,000	\$401,000	-3.5%	03/10

REAL ESTATE	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties existing home sales	225	173	30.1%	216	4.2%	398	1.3%	02/10
Boulder County new home sales	20	23	-13.0%	28	-28.6%	363	-27.8%	12/09
Boulder County residential and commercial property sales	\$117,826,900	\$171,383,900	-31.2%	\$97,537,800	20.8%	\$117,826,900	20.8%	01/10
Boulder/Broomfield counties foreclosures	144	130	10.8%	118	22.0%	274	26.9%	02/10
Boulder County annual home appreciation rate	-1.45%	-0.68%	-0.77%	2.18%	-3.63%	N/A	N/A	4Q/09
Boulder County residential building permits	7,357	7,264	1.3%	7,264	1.3%	N/A	N/A	2009
Boulder County residential building permits value	\$216,621,854	\$457,021,248	-52.6%	\$457,021,248	-52.6%	N/A	N/A	2009
Boulder County commercial building permits	974	1,136	-14.3%	1,136	-14.3%	N/A	N/A	2009
Boulder County commercial building permits value	\$184,883,332	\$296,646,562	-37.7%	\$296,646,562	-37.7%	N/A	N/A	2009

BOULDER VALLEY VACANCY RATES	Latest	Previous	Change from previous	Year ago	Change from year ago	Total space surveyed (s.f.)	Change in total space surveyed (s.f.)	Last updated
Office	13.5%	12.6%	0.9%	14.2%	-0.7%	12,860,555	-1.4%	4Q/09
Flex	8%	8%	0%	10.9%	-2.9%	19,173,208	1.1%	4Q/09
Industrial	10.3%	7.7%	2.6%	5.5%	4.8%	16,547,722	-2.7%	4Q/09

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

SELECT CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties motor vehicle sales	\$140,943,000	\$125,246,000	12.5%	\$181,959,000	-22.5%	\$307,205,000	-14.4%	2Q/09
Boulder/Broomfield counties restaurant sales	\$152,260,000	\$140,359,000	8.5%	\$161,548,000	-5.7%	\$301,907,000	-2.7%	2Q/09
Boulder/Broomfield counties building material sales	\$75,517,000	\$51,903,000	45.5%	\$79,668,000	-5.2%	\$609,112,000	-9.0%	2Q/09

JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County	160,011	162,536	-1.6%	163,627	-2.2%	6.6%	0.9%	01/10
Broomfield County	27,539	27,778	-0.9%	28,528	-3.5%	7.5%	0.8%	01/10
Colorado	2,418,994	2,455,650	-1.5%	2,514,616	-3.8%	8.2%	1.6%	01/10
United States	138,641,000	137,792,000	0.6%	141,748,000	-2.2%	9.7%	0%	02/10

BANKRUPTCIES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder / Broomfield Counties	109	79	38.0%	70	55.7%	1250	4.4%	12/09

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

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

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

Compiled By David Clucas

BCBRDAILY from 2A

printing and graphics company Johnson Printing completed the move of its corporate headquarters to Denver in mid-April.

Johnson Printing's headquarters are now at 5981 Marion Drive in Denver.

Kevin Wright acquired the 60-year-old Johnson Printing in 2007, merging the company with his Denver-based Mountain Graphics, but keeping the Johnson Printing name.

The combined companies merged operations at 1880 57th Court in Boulder, but Jerry Johnson, former owner of Johnson Printing, sold the 80,000-square-foot building to Boulder-based premium chocolate maker Chocolove for \$4.5 million.

Johnson Printing is still in the process of moving its printing operation in Boulder to Denver.

CyberSource adding jobs

BOULDER — CyberSource Corp., an electronic-payment processing company, has moved into a new office in Boulder and is expanding its staff.

Mountain View, Calif.-based CyberSource, which has an office in Boulder, moved its local campus to 5775 Flatiron Parkway, Suite 230, in the Flatiron Park business park.

Right now the company, which provides online-payment processing, risk management and security for businesses accepting online credit card payments, has about five employees locally and more than 600 companywide.

It plans to add between 15 and 20 employees this year at its 4,800-square-foot Boulder office, said Dave Glaser, the company's vice president of global services.

The company is planning to hire in Boulder a development manager, operations manager, solutions architect, project manager, payments consultant, customer support analyst and payment-data security analyst.

DigitalGlobe selects Raytheon

LONGMONT — DigitalGlobe Inc. (NYSE: DGI), has contracted with Raytheon Co. to provide an enhanced constellation collection management system.

The new system will speed delivery of Longmont-based DigitalGlobe's images of the Earth taken from its constellation of three satellites to its customers.

"For today's imagery user, it's all about speed of large area collection and refresh, customers demand both," said Walter Scott, founder and chief technology officer of DigitalGlobe, in a statement. Terms of the deal were not disclosed.

"Raytheon's new system will provide state of the art capabilities to ensure our constellation now and in the future is able to provide a robust collection capacity, dependable refresh, collection reliability, intra-day revisit, and ultimately deliver on our promise to provide the most timely, relevant imagery when our customers need it, Scott said.

THE EDGE

FOCUS: ADVERTISING & MARKETING

Cutting-edge class teaches interactive media

Boulder Digital Works training next generation of computer-art gurus

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — Despite being founded by advertising gurus, don't call Boulder Digital Works an advertising program.

The joint venture between the University of Colorado at Boulder's Journalism and Mass Communications, the Alliance for Technology, Learning and Society, or ATLAS Institute, and the College of Engineering and Applied Science departments is teaching the next wave of interactive media mavens.

"From the start we decided there was a need," said David Slayden, the program's founder and executive director. "So we put this program together to address the need."

Taught by some of the industry's best, and most well-known, advertising, marketing, technology and visual arts gurus, Boulder Digital Works, or BDW, is a 60-week program designed to teach students the ins and outs of



MICHAEL MYERS

John Vega, a Boulder Digital Works instructor, teaches an advanced Web-design class at the University of Colorado at Boulder's Atlas building. Boulder Digital Works is a joint effort between CU's School of Journalism and Mass Communications, the Alliance for Technology, Learning and Society and the College of Engineering and Applied Science departments.

interactive media.

"It's that mindset of interactive that means talking to people, listening to your audience," said Dan Viens, a BDW student.

Whether it's a Web site, TV commercial, print ad or movie, the entire program focuses on collaboration starting with project inception.

"Collaboration is tough for people,"

Slayden said.

There are companies that fall into one of three categories when it comes to visual, interactive media: those that

► See **Media, 14A**

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BOULDER COUNTY BUSINESS REPORT

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May 14, 2010
July 9, 2010
Sept. 3, 2010
Nov. 12, 2010
Jan. 21, 2011



ADVERTISING, MARKETING AND PR FIRMS

(Firms in Boulder and Broomfield counties ranked by total capitalized billings.*)

RANK	PREV. RANK	Company Address Phone/Fax	Billings 2009 2008	Local employees Total employees	No. of staff: Creative Media Admin Account services	Products/services	Current accounts and major clients Percent ads/marketing Percent PR	Person in charge Year founded Web site
1	2	STERLING-RICE GROUP 1801 13th St., Suite 400 Boulder, CO 80302-5130 303-381-6400/303-444-6637	\$111,108,860 \$109,642,000	115 115	N/A N/A N/A N/A	Brand development for products and services.	N/A 100% 0%	Rick Sterling, Co-founder, president Buddy Ketchner, President 1984 www.srg.com
2	3	TDA ADVERTISING & DESIGN 1500 Pearl St., Suite 300 Boulder, CO 80302 303-247-1180/303-247-1214	\$36,000,000 \$30,000,000	36 36	N/A N/A N/A N/A	Print, TV, design, interactive, brand creation, media, planning and strategy, product design.	First Bank, Johnson and Johnson, U.S.A. Network, Pizza Inn, Mix One, Annie's Naturals. 100% 0%	Thomas Dooley, Creative director 1989 www.tdaadvertising.com
3	4	VERMILION INC. 3055 Center Green Drive Boulder, CO 80301 303-443-6262/303-443-0131	\$13,568,470 \$14,147,870	20 20	10 1 3 6	Graphic design, advertising, Web design and packaging.	IZZE, Tendril, University of Colorado, Fiji Water, Roche Colorado, Brewer's Association, Market Force 100% 0%	Robert Morehouse, CEO 1982 www.vermilion.com
4	5	THE CREATIVE ALLIANCE 2675 North Park Drive Lafayette, CO 80026 303-665-8101/303-665-3136	\$10,350,805 \$11,760,691	10 N/A	5 1 1 4	Strategic marketing planning, public relations, branding, Web, multimedia and print design.	Syngenta, AvJet, Cooper Tea, PhocusWright, Catalyst, Investment Trust, Neocase, NationAir 50% 50%	T Taylor, CEO, Founder David Heitman, President 1991 www.thecreativealliance.com
5	6	BOOYAH ONLINE ADVERTISING 11030 CirclePoint Road, Suite 350 Westminster, CO 80020 303-345-6641/303-345-6719	\$9,000,000 \$7,800,000	19 19	3 16 0 0	Full-service online advertising and marketing. Includes search engine marketing, SEO, landing page design, social media, e-mail, online video, co-registration, affiliate marketing.	Dish Network, Vail, Qdoba, Quark, Vitamin Shoppe, Gaiam, Arthur Beren, Lillian Vernon 100% 0%	Troy Lerner, Executive Vice President 2001 www.BooyahAdvertising.com
6	7	THE ARLAND GROUP 1035 Pearl St., Suite 308 Boulder, CO 80304 720-317-9075/773-304-1919	\$2,500,000 \$2,500,000	2 8	2 4 0 2	Advertising, marketing, sports management.	Nationwide Insurance, DSW, Cintas, Build A Bear, Washington University in St. Louis, The Limited, Victoria's Secrets 90% 10%	Jonathan Galbreath, Creative Director 2005 www.thearlandgroup.com
7	8	CATALYST COMMUNICATION INC. 1515 Walnut St. Boulder, CO 80302 303-444-5545/303-444-0440	\$2,400,000 \$2,400,000	12 12	3 2 3 4	Direct marketing and custom publishing for specialty bicycling and active outdoor retail industries.	N/A 100% 0%	Leslie Bohm, President 1985 www.catacom.com
8	25	ROOM 214 INC. 3200 Carbon Place, Suite 103 Boulder, CO 80301 303-444-9214/303-736-4377	\$1,681,743 \$1,015,584	16 16	15 25 10 50	Search marketing and social media agency focused on blogs, podcasts and RSS marketing.	N/A N/A N/A	James Clark, Founding Partner Jason Cormier, Founding Partner 2004 www.room214.com
9	NR	INSIGHT DESIGNS WEB SOLUTIONS LLC 2006 Broadway, Suite 300 Boulder, CO 80302 303-449-8567/303-449-8568	\$1,272,142 \$1,057,705	10 11	5 2 1 3	Full-service interactive agency offering visual design for Web and print, animation, Web site database development, content management tools, e-commerce setups and more.	Spyder Active Sports, National Center for Women & Information Technology, Outdoor Industry Association N/A N/A	Beth Krodell, Co-owner 1999 www.insightdesigns.com
10	9	METZGER ASSOCIATES 5733 Central Ave. Boulder, CO 80301 303-786-7000/303-786-7456	\$1,000,000 \$1,200,000	10 12	2 N/A 1 9	Public relations and corporate communications; new media and social media strategies and applications; capital strategies and investor relations; and strategic marketing services.	N/A 5% 95%	John P. Metzger, CEO 1991 www.metzger.com
11	NR	PARALLEL PATH 4888 Pearl East Circle, Suite 110 Boulder, CO 80301 303-396-1111	\$970,000 \$1,450,000	16 16	3 1 2 12	Develops and deploys complete Internet marketing campaigns using the entire online toolset: search, display, social, mobile, and local.	Destination Maternity, Ritz Camera (Wolf Camera), Mentor Graphics, Verio 100% 0%	Brian Cleveland, CEO 2005 www.parallelpath.com
12	10	CATAPULT PR-IR 6560 Gunpark Drive, Suite C Boulder, CO 80301 303-581-7760/303-581-7762	\$834,396 \$900,556	7 7	0 6 1 6	Delivers media and analyst relations to a global roster of b-to-b high-tech companies. Specialties include software development, telecom, open source, cloud computing. Offers media Webcasting services that provide a communication channel for clients to tell their story.	Agile Alliance, Danube, FreeWave, JNBridge, LTech, Tasktop, Thoughtworks Studios 0% 100%	Guy Murrel, Principal Terri Douglas, Principal 1999 www.catapultpr-ir.com
13	12	TOOLSTUDIOS INC. 263 Second Ave., Suite 104 Niwot, CO 80544 303-652-8353/303-652-2593	\$804,000 \$782,000	6 5	4 0 1 1	Enterprise integrated systems, Web development, e-commerce, graphic design, marketing strategies, corporate identification, collateral design and annual reports.	Eldorado Trading Company, Cateye, Root Manufacturing, Research Electro Optics, Colorado Ski & Golf, Burp Media 50% 10%	Charles R. Bell, Founder 2001 www.toolstudios.com
14	15	CREATIVE STRATEGIES GROUP 11880 Upham St., Suite F Broomfield, CO 80020 303-469-7500/303-438-5613	\$456,342 \$562,980	6 6	1 1 1 2	Event marketing, sponsorship.	National Western Stock Show, Cherry Creek Arts Festival, Colorado Garden & Home Show, CU/CSU Rocky Mountain Showdown, 9NEWS Parade of Lights 20% 10%	Bruce Erley, CEO, President 1995 www.csg-sponsorship.com
15	NR	ADVENTURE FIT INC. 700 Atwood St. Longmont, CO 80501 303-408-0747	\$300,000 \$150,000	4 4	2 2 1 1	Green Sports marketing—organizes sustainable sporting events and matches sponsors and charities to these sporting events, particularly within the adventure sport market.	New Belgium Brewing, Specialized Bicycles Keen Footwear, Clif Bar 100% 0%	Josh Kravetz, Owner 2003 www.adventurefit.com
16	18	STORMLAB 3680 Conifer Court Boulder, CO 80304 720-222-3125/720-222-3126	\$274,000 \$210,000	3 3	3 0 0 0	Web design, application design. Branding and marketing.	Fenton, Photocrati, Nuenergen, Recargo, Kimbelina, Juniper Books, Monterey Lighting, ACT N/A N/A	Dave Wright, Creative Director/Principal 1999 www.stormlab.com
17	19	EPICENTER CREATIVE INC. 2305 Broadway Boulder, CO 80304 303-786-8633/303-473-0875	\$200,000 \$200,000	3 3	3 1 0 0	Advertising, design and branding.	Friji, Organic Vintners, Rudi's Organic, MRI 95% 5%	Cindi Yaklich, President 1993 www.epicentercreative.com
18	17	RED WALL COMMUNICATIONS 1541 Chukar Drive Longmont, CO 80501 720-494-0916/720-494-0916	\$114,461 \$240,000	2 2	2 0 0 2	Graphic design, advertising, Web site development.	N/A 100% 0%	Dan Ditslear, Co-owner Jean Ditslear, Co-owner 2002 www.redwallcom.com
19	21	MINDSPEAK PUBLIC RELATIONS 5023 W. 120th Ave., No. 187 Broomfield, CO 80020 303-859-1762	\$114,000 \$111,300	1 2	0 0 0 0	Hospitality and tourism, spas, dining, destination management, technology client services/product.	The Inverness Hotel and Conference Center, The Gant, 3t Systems, Inn and Spa at Loretto 0% 100%	Guadalupe Hirt, President 2003 N/A
20	NR	CONCEPTS UNLIMITED 16535 Grays Way Broomfield, CO 80023 303-449-2907/303-449-2967	\$100,000 N/A	2 2	2 1 1 1	Medical, high-tech, education and nonprofit clients. Collateral materials, Web sites, e-commerce, book publishing.	Boulder Imaging, Vascular Disease Foundation, Workforce Data Services, Aloha Plumbing 80% 20%	Pam McKinnie, Owner, President 1982 www.conceptsunlimitedinc.com
21	22	MARY HURON HUNTER COMMUNICATION P.O. Box 907 Lyons, CO 80540 303-641-3116	\$100,000 N/A	1 1	1 1 1 1	Specializing in marketing, public relations and strategic communication for small businesses.	Aspen Meadow Veterinary Specialists, Alpenglow Veterinary Specialty + Emergency Center Cowest Insurance North Star Packaging 75% 25%	Mary Huron Hunter, Owner 2008 www.maryhuronhunter.com
22	1	CRISPIN PORTER + BOGUSKY 6450 Gunpark Drive Boulder, CO 80301 303-628-5100/303-449-2346	N/A \$1,300,000,000	600 950	N/A N/A N/A N/A	Digital strategy, e-marketing, Web-site design and development, Flash, multimedia, DVD/CD, Web software, custom applications, analytics. Full-service advertising and marketing firm.	Microsoft, Burger King, Best Buy, Old Navy 100% 0%	Jeff Hicks, CEO, President 1965 www.cpbgroup.com
23	NR	AVOCET COMMUNICATIONS CO. 1501 S. Sunset, Suite A Longmont, CO 80501 303-678-7102/303-678-7109	N/A N/A	8 12	5 2 1 4	Full-service marketing, advertising and PR programs that are unique, creative and achieve increased customer transactions and sales.	Big O Tires, Arc Thrift Stores, Pentax, Papa John's Pizza... 90% 10%	Lori Sutorius-Jones, President 1980 www.avocetcommunications.com
24	NR	MY ONE CALL LLC 2016 Clipper Drive Lafayette, CO 80026 303-543-3906	N/A N/A	4 5	2 2 1 2	Internet marketing, sales programs, SEO.	Blue Sky Remodeling, 3R Services, ActionCoach 65% 20%	Mike Bayes, President 2003 www.salesjumpstart.net
25	NR	WILD ROSE MARKETING P.O. Box 21276 Boulder, CO 80308 303-448-9556/303-448-9762	N/A N/A	3 10	0 0 2 9	Marketing firm made up of specialty food brokers representing specialty foods with a focus on organic, sustainable and natural products.	N/A N/A N/A	Rose Pierrro, Owner 1996 www.wildrosemarketing.com

SOURCE: BUSINESS REPORT SURVEY

N/A: Not available. * Second ranking criteria is number of employees.

RESEARCHED BY Beth Edwards



COURTESY CRAMER-KRASSELT

Crocs Inc.'s new advertising campaign, "Feel the Love," includes a television commercial that introduces a band of animated Crocs shoes that massage the feet of a working woman at the end of a tiring day.

Crocs' animated pitch men massaging feet in TV spots

Campaign focuses on technology behind comfort

BY JEFF THOMAS
news@bcbr.com

NIWOT — A lot of people here want to make Crocs a lot friendlier.

Animated Crocs shoe characters are now found massaging the feet of attractive women across the globe, the centerpiece of an advertising campaign, "Feel the Love," that the company hopes will take it over the hump to profitability.

"Crocs is more than a footwear fad," said Ken Chaplin, vice president of marketing at Crocs Inc. (Nasdaq: CROX), in the company's press release. "Our new campaign will reinforce what Crocs really stands for — cheeky innovation in the form of a feather-light, odor-resistant, form-to-fit shoe — conveying the true 'soul' of the brand while also introducing fresh new styles."

The emphasis of the campaign is very much directed at taking Crocs from a company that's pretty much known for one style of shoe and make it known more for the easily formed odor-resistant resin, Croslite, which makes Crocs so lightweight and versatile.

It's an important branding effort for the company, which has introduced dozens of new lines from hiking and work shoes to a wedge sandal with a peep toe design.

"With 120 different styles, the common thread is the Croslite technology, and what it does for your feet," said Kristin Fletcher, the advertising director for the Chicago based advertising firm, Cramer-Krasselt, which designed the campaign. "It's really shifting the focus from the iconic shoe to the technology behind the Crocs brand."

The first television commercial began airing March 29 on Lifetime, Bravo and E! networks and broadcast shows including Modern Family, Private Practice and The View.

The 30-second spot features a



COURTESY CRAMER-KRASSELT

Croslite, Crocs Inc.'s new trade character, symbolizes the patented odor-resistant lightweight material used in the Niwot-based company's shoes.

young professional woman returning home, where she is met by the animated shoes that slip off her high heels and massage her feet.

"Meet Croslite," the voiceover states, "the loyal, loving, good for you technology in every pair of Crocs."

Just how loving the little animated characters become could lead to the best debate over the sexuality of foot massage since "Pulp Fiction," but so far the cheeky little fellows seem more like cute little foot pets. They are not really personified, like the little Geico gecko or M & M candies, but in Madison Avenue terms they are very much "on product."

"I don't think the shoes will ever talk," Fletcher said. "In fact, I heard (Cramer-Krasselt Creative Director Marshall Ross) describe them as, 'like an adorable golden retriever that comes running to the door to greet you when you come home at the end of the day.'"

► See **Crocs**, 14A

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-Kiplinger's Personal Finance,
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MEDIA from 13A

embrace digital work, those that recognize it's important and are trying to dabble in traditional and next-generation media, and those that don't get it and don't want anything to do with it.

Slayden is helping train students to be the type that embraces it. He started the program after receiving calls from people wanting to know about an advertising graduate program at CU. But instead of creating a traditional program, Slayden, who's also CU's advertising chairman, created BDW.

With an early investment from Crispin Porter + Bogusky parent MDC Partners Inc., he created the ever-changing program that strives to be on the forefront of where technology and graphic design meet.

"What you're seeing is that there are some very good schools out there ... but they tend to be more specialized," Slayden said.

He also said the problem with many programs is that by the time the curriculum is approved, the technology has changed and the program is a follower, not a leader. So BDW, which prides itself on being agile, dabbles in a little of everything — as long as it's forward thinking, innovative and emphasizes collaboration.

Often, in traditional companies, when problems arise, a small number of people get together, figure out how to solve them and then disburse tasks to people who weren't involved in the

“We're not looking for 'either/or' people. We're looking for 'third-way' people.”

David Slayden

FOUNDER/EXECUTIVE DIRECTOR,
BOULDER DIGITAL WORKS

beginning.

Digital Works instructors and students alike say that doesn't work well.

Viens said that regularly happened at the small ad agency where he was the creative director.

He said account reps promised absurd things that the designers couldn't deliver. The lack of knowledge created a lack of respect and the miscommunication continued.

He wants to stop that.

If employees understand what each person's role is, it'll foster communication and ultimately decrease the amount of time and money involved in a given project.

The Boulder Digital Works program sets out to make sure the days



when one employee says, "We'll do that for sure," and another says, "We can't," are gone.

With nationally-known instructors like John Bacus, Google Sketchup's product manager; Holly Counter Beaver from Oracle Corp.; Jake Nickell, Threadless' founder; Jeffrey Kalmikoff, Digg's design and user experience director; and locals like David Cohen, TechStars co-founder; Robert Reich, OneRiot's founder; and a host of CP+B executives, the program is already sought after.

As with any college program, students need to apply for the very limited, and competitive, number of spaces available.

Slayden said getting into the pro-

gram is less about a student's grade point average and more about her ability to think outside the box and her motivation.

"We're not looking for 'either/or' people," Slayden said. "We're looking for 'third-way' people."

It's the "third-way" people who look at problems from different angles and come up with a solution that's innovative.

The program accepted 10 people in fall for its inaugural class and another six in March. At any one time, only 20 people will be moving from class to class together.

By having students attend classes and workshops together it entices the advanced students to help the new student and helps foster more teamwork.

And because each student is required to do a 10-week internship at the end of the program, Boulder Digital Works will accept more students before the interning class graduates, which creates a constant flow of students.

Those students range in age from 24 to 48 and many are looking to start their own businesses, work for ad agencies and graphics-related companies like Pixar.

Already companies are lining up to offer jobs when the first class graduates in December, Slayden said.

"We have students, and they're extremely sought after," he said.

NONPROFIT NETWORK**GOOD DEEDS**

Drew Sauer of Summit Bank & Trust in Broomfield and Jim Cederberg of the Cederberg Law Firm PC in Boulder spent two weeks in Kenya teaching children from schools and orphanages how to play baseball. Summit customers and others donated 111 baseball gloves, 216 baseballs and 65 bats for the trip.

GRANTS

The Broomfield Community Foundation will provide grants totaling \$12,900 to 11 organizations through its Heart of Broomfield program. Recipients and the amount of the grant are Boulder County AIDS Project, \$1,000; Boulder Shelter for the Homeless, \$1,500; Broomfield Choral Festival, \$500; Broomfield High School Orchestra, \$500; Broomfield Veterans Memorial Museum, \$1,200; Chamber Ensemble con Grazia, \$800; Colorado Alternative Resource for Education, \$1,500; Dental Aid for Children, \$3,150; Holy Family High School, \$800; Parenting Place, \$1,000 and Sense of Security, \$1,000.

FUNDRAISERS

The Heritage Tood Creek Golf Club is hosting a Benefit Golf Tournament beginning at 7 a.m. on Friday, June 11 at 8455 Heritage Drive in Thornton. Proceeds fund scholarships through the Front Range Community College Foundation. Entry fees are: \$200 for individuals;

\$1,000 par sponsor (four entries); \$2,000 birdie sponsor (four entries); and \$5,000 eagle sponsor (eight entries). The event features breakfast, a lunch buffet, goodie bags, golf carts and range balls. For more information or to register, call 303-404-5468.

Bradford Heap, Boulder bistro Salt's owner and executive chef, has partnered with Paul Dolan Vineyards to host a special Earth Week benefit dinner from 6:30 to 9:30 p.m. on Wednesday, April 21 at Salt, 1047 Pearl St. in Boulder. Heap's seven course menu showcases both organic and local produce and complements the featured organic wines of Paul Dolan Vineyards. Paul Dolan will attend the event in person. The seven course dinner is \$75 per person, including wine, but not including tax or gratuity. A suggested donation of \$25 will go to the Boulder Valley School Food Project, which tries to provide children in its district with fresh foods. To make a reservation, call 303-444-7258.

The Humane Society of Boulder Valley presents The Great Catsby Puttin' On The Leash fundraiser from 6 to 9 p.m. Saturday, April 24, at the Coors Event Center on the CU Boulder Campus, Kittedge Loop Road in Boulder. Admission is \$50 for individuals and \$100 for a table. For more information, call 303-442-4030, ext. 634, e-mail Elissa.Smith@boulderhumane.org or visit www.boulderhumane.org/potl.

CROCS from 13A

For a company that in a few years has seen dizzying heights and crashing lows, at least in terms of stock prices, Crocs first foray into a national branding campaign designed by a national advertising agency looks to be well timed.

Crocs saw a huge turnaround last year, narrowing 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. The company projected revenue for first-quarter of this year between \$155 million and \$160 million.

"I think it's really exciting for the consumers, as well as for us," said Crocs' spokeswoman Tia Mattson. "It's really great to see us in the national spotlight."

The company is not disclosing the cost of its advertising buys, but Mattson emphasized the integrated strategy of the campaign, from television and print advertising to Internet and social networking. Out of home advertisements, such as billboards and bus panels, will appear in New York, Chicago, Orlando and Dallas.

Mattson said the initial efforts do focus on women, but necessarily so as women not only buy more shoes than men, they also purchase most children's shoes. Print ads are scheduled for spring and summer issues of women's fashion magazines Real Simple and InStyle, but also US Weekly, Men's Journal, Ski Magazine

“We all love shoes, but often shoes don't love us back. What better way to portray that comfort than through these characters who unconditionally love our feet?”

Tia Mattson

SPOKESWOMAN,
CROCS INC.

and Parenting. The campaign will also roll out in Europe in April.

While women, shoes and foot massage seem like a likely mix for an ad campaign, it may be more interesting to see it play for selling men on Crocs. The company's literature stresses the "mind set" of its potential customers, which are less defined by demographics than by how they feel about themselves and their choice in footwear.

But at least on the women's front, the campaign looks like a natural.

"We all love shoes, but often shoes don't love us back," Mattson said. "What better way to portray that comfort than through these characters who unconditionally love our feet?"

EYE from 3A

Judges named My Mom's Pie the winner in both the Apple Pie category and the Specialty Pie contest. My Mom's Pie owner **Kini Christie** won the specialty contest with her marionberry/raspberry pie. Eleven pie makers competed for the recognition of baking the best pie on the Front Range.

"I'm truly honored by the recognition my pies received," Christie said. "It's wonderful to see the judges recognize my family's recipes in a competition against some of the best pie makers around."

About 20 youngsters are, in

essence, are dancing their way to Disneyland. Students at Julie's Studio, a performing arts group in Boulder led by **Julie Scott**, were chosen by Disneyland Performing Arts to appear on stage at the Carnation Gardens Plaza in Disneyland on April 30.

"We are just thrilled," Scott said. "Our group is very tight-knit, representing a wide range of talent backed by fierce loyalty and camaraderie. I think that came through in our audition tape, and showed the polish Disney was looking for."

CAR CARE GUIDE

Spring
Edition



AUTOMOTIVE SERVICE ASSOCIATION



COURTESY OF NATIONAL INSTITUTE FOR AUTOMOTIVE SERVICE EXCELLENCE

Finding a place to get your car serviced made easier by associations, certifications

BY TERRY PARKHURST

Finding a repair shop to work on your car or truck can be as daunting as finding a new dentist. Well, unless you get a personal recommendation from a friend, the same principle can be applied: Go through an organization that promotes quality vehicle repair.

The Automotive Service Association (ASA) was established in 1951 as a nonprofit trade association headquartered in the Dallas/Fort Worth area. The association's goal is to advance the professionalism of automotive-repair businesses, and its members agree to abide by a code of ethics.

Shops that are members of ASA display a red, white and blue ASA sign. Consumers can find the ASA shop nearest to where they live by using the "Find the Nearest ASA Shop Function" at the ASA Web site: www.asashop.org.

In an effort to certify auto-repair technicians, the independent, nonprofit

THE AUTOMOTIVE SERVICE ASSOCIATION (ASA)

was established in 1951 as a nonprofit trade association headquartered in the Dallas/Fort Worth area. The association's goal is to advance the professionalism of automotive-repair businesses, and its members agree to abide by a code of ethics.

National Institute for Automotive Service Excellence (ASE) was established in 1972. ASE-certified technicians have taken the extra step of proving their automotive-repair knowledge by completing industry-established tests within their area of expertise.

The mission of ASE is to improve the quality of vehicle repair and service through the testing and certification of repair and service professionals.

Nationwide, 400,000 professionals hold current certifications. They work in every segment of the automotive-service industry: car and truck dealerships, independent garages, fleets, service stations, franchises and more.

Here's how ASE certification works: Prospective candidates register for and take one or more of the ASE's 40-plus exams. The tests are grouped into specialties for automobile, medium/heavy

truck, truck equipment, school bus and collision-repair technicians, as well as engine machinists, alternate-fuels technicians, parts specialists, auto-service consultants and collision-damage estimators.

Upon passing at least one exam and after providing proof of two years of relevant work experience, the test taker becomes ASE-certified. Certification, however, is not for life. To remain certified, those with ASE credentials must be retested every five years.

Tests are conducted twice a year at more than 750 locations around the country. They are administered by ACT, also known for its academic and occupational-testing programs. (Think college entry exams.) Additionally, selected tests are offered in a computer-based testing format at 200 sites for two five-week periods each year. The exams stress knowledge of job-related skills. The tests are no cinch to pass; approximately one

► See **Associations, 4B**

Preparing for summer driving not just an annual event

BY TERRY PARKHURST

There was a time when people would bring their cars into their neighborhood service stations or neighborhood shops for the annual routine of preparing for summer vacation driving. But the phrase “preparing for summer driving” is as much of an anachronism as “service station.”

“Modern cars don’t require seasonal-type maintenance,” said Donny Seyfer, chairman of the Automotive Service Association of Colorado. “What’s good in winter is good in summer. The main thing is to apply the manufacturer’s maintenance standards.”

He says that with one caveat.

“People look at the manufacturers’ maintenance schedules for their cars; and tend to leave out the standard maintenance,” he said.

For example, Seyfer mentions that with antifreeze, “Most manufacturers say their antifreeze is good for 15,000 miles. But when we perform basic maintenance on a car, after three years, we check it all. The head gaskets and intake manifolds can be affected by the antifreeze needing to be changed.”

Then, there’s oil, once governed by the old maxim of three months or 3,000 miles.

“Now, even a basic (motor) oil can go 4,000 miles,” explained Seyfer, who runs



the family-owned auto repair facility of Seyfer Automotive, founded by his dad, Don (still on premises and active), in Wheat Ridge. He also hosts the show

“Drive Radio” on 560-AM. “But some folks overwork their oil. There are friction modifiers that break down, when gas starts going by the (cylinder) rings on a cold start. You want to choose an oil with acid control — CF-API rated — when you buy oil, especially with synthetic oil.

“Oil is almost a designer item, built for specific applications. For example, the oil that BMW calls for is a special version of Mobil One — a completely different additives package. European cars are where you have to be the most careful. American and Japanese cars can oftentimes take a medium grade of oil. And the Korean cars seem to use the most basic oil out there.”

When it comes to brake fluid, geography matters.

“We’re dry in Colorado. We get a little more life out of brake fluid than they do down in Alabama, or at the coastal areas,” Seyfer said. “With brake fluid, we’re looking for soft metals like copper or how much humidity has attached itself to the parts. Around three years is about how long brake fluid lasts here.

“It’s harder to tell with ABS (anti-lock braking) but it matters more there. That fluid is rolling around in thousands of dollars worth of parts.”

Asked about spark plugs, Seyfer responded, “The basic tune-up is gone. But still, basic parts to be concerned about are filters and spark plugs. People shouldn’t go past 60,000 miles on spark plugs. When they do that, it becomes hard to change them out (for us). Sometimes, when they go past that many miles, you can’t get the shell of the plug out of the engine. There’s also the fact that the plug affects coil packs. If I make a victim of a coil pack, to save money on plugs, it’s a big mistake.

Because automobiles are generally

composed of mechanical systems controlled by computers, software matters.

“People want to get a periodic check of their car’s computer software to ensure optimum performance and have the latest emissions calibrations. Oftentimes, the manufacturers have periodic changes to resolve or update emissions issues,” Seyfer said.

While the filtering area for modern fuel filters is much better than those back in the days when automobiles used carburetors, Seyfer wants to remind people

“Modern cars don’t require seasonal-type maintenance. What’s good in winter is good in summer. The main thing is to apply the manufacturer’s maintenance standards.”

Donny Seyfer

CHAIRMAN,

AUTOMOTIVE SERVICE ASSOCIATION

OF COLORADO

that, “They still pick up junk, and the fuel pump can wear out sooner, as the result. While it might cost \$100 to replace a fuel filter, it can cost (up to) \$10,000 to replace a fuel pump.”


Belts and hoses are sometimes victims of geography, Seyfer said.

“Since Colorado is generally dry, rubber components don’t last as long on

► See **Preparing, 7B**

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ASSOCIATIONS from 1B

out of three test takers fails.

These tests constitute a valuable yardstick by which to measure the knowledge and skills of individual technicians. It also ensures their commitment to quality repair facilities employing ASE-certified professionals.

ASE-certified professionals usually wear blue and white ASE insignia and carry credentials listing their exact areas of expertise (brakes, engine repair, etc.). Most shops now display their technicians' credentials in the customer waiting area. Many have ASE patches on the shirt sleeves of their shop shirts. That patch is based on the ASE Blue Seal of Excellence logo.

Parts suppliers, such as NAPA, have also gotten involved with ensuring that the repair industry meets standards similar to any other service profession. Bill Carey, sales manager for NAPA warehouses in a four-state region that includes Colorado, said of the NAPA AutoCare Team program, "Our program was first designed 25 years ago and has developed over time. A group of independent shops came to NAPA and said, 'You need a program with more teeth in it, and here's what we'd like to see.'"

In that program, every shop that signs on with the AutoCare program has to have ASE-certified technicians.

"We want every AutoCare facility to stay current with the technical knowledge required of today's cars," Carey said. "There are three main areas for training. Classes are taught by Autotech, and shops can do a four-hour or up to a full week of training (32 hours), depending on what the shop is looking for. There's also a self-study training program which a technician can do, either online, or by ordering a DVD and a book.

"Manufacturer's representatives put on various clinics, depending on what they're looking for (the shops)."

Once certified, the shop gets a plaque, a NAPA AutoCare sign, showing that its technicians have met those standards. This allows them to give customers who've had their car worked on a Piece of Mind warranty on labor and parts. That warranty is good for 12 months and is effective nationwide – good at any NAPA AutoCare shop, wherever someone would travel.

A customer can use that warranty in two ways. He or she can call 800-LET-NAPA, and reference the Piece of Mind Warranty Center to be directed to the nearest related AutoCare Center. Or they can access that same information via www.napaautocare.com

AAA, the largest motor club in North America, is also one of the biggest aids for consumers interested in finding competent auto repair, said Jim Abel, an ASE-certified Master Technician with AAA Colorado. The AAA-Approved Auto Repair program was started 35 years ago, and Abel, who worked on GM vehicles, was hired 15 years ago to help implement the program.

"When we consider recommending a shop, we make sure that they have the necessary tools and equipment, and that

the people working for them are ASE-certified," Abel said.

"We also will ask to look at repair orders, selecting 150 orders," Abel added. "We pick them out. We then send out a 10-question form to the customers, whose names are on the work order. The shop has to score 90 percent – or better – positive response. We also have to receive a minimum of 40 returned questionnaires to consider the shop for our Approved Auto Repair or Approved Autobody program."

There are approximately 80,000 facilities partnered with AAA in the United States and Canada, Abel said. That includes not only independent shops but also some dealership repair facilities. There are four to five dealerships in Colorado that are affiliated with AAA.

Abel suggests that people look for the certification to be posted in independent shops they're visiting or already using for service.

"We want all our shops to have what's called The Wall of Fame," Abel said. "We encourage them to put their technicians' training certificates up on the wall in the waiting room.

"We push training to our shops and encourage them to send their technicians to classes annually. With today's new cars, the game has changed significantly from when I was a technician."

In years past, it was sometimes difficult for independent shops to compete with the service departments of automotive dealerships because the manufacturers were loathe to share information with independent shops. That's less the case anymore, Abel said.

"Most shops use AllData and Mitchell-on-Demand. The factory-recommended information is online now," he explained. "If an owner takes their car to an independent shop, it doesn't negate the warranty. All that most dealerships require is that the owner has met the routine maintenance standards. That routine maintenance doesn't have to be performed by a dealership."

Abel is also quick to add that, "Just because a shop isn't AAA doesn't mean it's not a wonderful shop" and people shouldn't be afraid of going with the recommendations of friends and associates.

CARQUEST also has Tech-Net, a program similar to NAPA's AutoCare program that offers a warranty, good for either 12 months or 12,000 miles (whichever comes first) at Tech-Net certified facilities. If a driver needs assistance on a warranty-related repair on a trip of more than 40 miles, he or she can call the toll-free number on the original repair invoice (866-588-0728) and be directed to the nearest Tech-Net facility. The Web site for this program is www.technetprofessional.com

As an overview to the search, you can also obtain a 15-minute video titled "How to Select An Auto Repair Facility," hosted by ASE vice president of communications Tom Molla. It's available for free, and can be downloaded via the Internet at www.monkeysee.com, under the directory of "Auto and Mechanical."

BOULDER COUNTY BUSINESS REPORT

April 16-29, 2010

SECTION C

18th Annual Boulder County Business

HALL of FAME

CLASS OF 2010



From left, Kevin Sipple, Jeremy Martin and Doug Larson



Hung Tran



Butch and Bev Vernon



Marvin Caruthers



George Karakehian

Hall's class of 2010 exudes positive influence

BY BUSINESS REPORT STAFF
news@bcbr.com

LONGMONT — The Boulder County Business Hall of Fame's class of 2010 includes a chemist, store owners, artesian spring water hawkers and a master of martial arts.

This eclectic mix of businesspeople have one thing in common, over the years they have had a positive influence on Boulder County through their businesses and community involvement, providing direction, energy and support to the shaping of Boulder County.

The Hall of Fame was established in 1992 to recognize and honor businesswomen and men who personify "business at its best."

The class includes Marvin Caruthers, George Karakehian, Doug Larson, Jeremy Martin, Kevin Sipple, Hung Tran, and Butch and Bev Vernon.

Caruthers

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 direc-



Marvin Caruthers

tors at Array BioPharma and also is a board member of miRagen Therapeutics and Nanosphere. He formerly served on the board at Biostar.

His chief scientific achievement was his groundbreaking research in nucleic acid chemistry, which led to the efficient and automated chemical synthesis of DNA and RNA. When combined with other biotechnology breakthroughs, this work reshaped research in biotechnology, biology, and pharmacology, and paved the way for developing many life-improving and life-saving drugs.

Karakehian

Karakehian has been running his business Art Source International in



George Karakehian

Boulder for more than 20 years. He is called Mr. Downtown Boulder for his efforts to promote the downtown area as well as Boulder.

Karakehian moved to Boulder in 1971 after graduating from Colorado State University to follow his soon-to-be wife, Kristin.

In 1980 he opened Art Source International, which specializes in antique maps and prints. It has been located on the Pearl Street Mall for the last 20 years. He is actively engaged in the Boulder community serving on city boards, nonprofit organizations including Hospice, Imagine! Foundation and Chautauqua, and has been an avid supporter of CU athletics and is on the advisory



Doug Larson

board for Guaranty Bank.

He was the driving force behind the creation of the Downtown Boulder Business Improvement District.

In 2009, he was elected to the Boulder City Council. George and Kristin have two daughters, Jessie and Katie.

Larson, Martin, Sipple

The trio of Larson, Martin and Sipple are being inducted for being at the forefront of the movement to bottle fresh spring water and thoughtful caretakers of a natural spring. They purchased the Eldorado Springs Resort properties in 1983, founding Eldorado Artesian Springs Inc.

In 1986, the company went public

► See 2010, 3C

Join the 18th Annual Celebration

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April 29, 2010 - 11:30 - 1:30 p.m.

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2010 Inductees:

Marvin Caruthers, University of Colorado professor and co-founder of many companies including Amgen

George Karakehian, Owner of Art Source International

Doug Larson, Jeremy Martin & Kevin Stipple, Founders of Eldorado Artesian Springs, Inc.

Hung Tran, Owner of Trans Martial Arts & Fitness

Butch & Bev Vernon, Owners of Budget Home Center

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Wayne Varra

Please join us as we honor these extraordinary Boulder County citizens for their achievements in business and the community.

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2010 from 2C



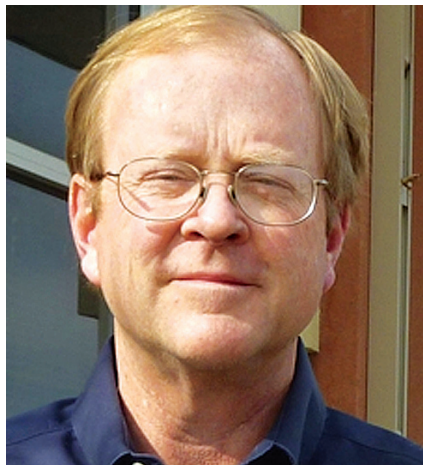
Jeremy Martin

(OTCBB: ELDO). In 2001, the company built a 38,000-square-foot facility in Louisville to bring the healthy water to market.

The company's key product, Eldorado Natural Spring Water, has received numerous awards over the years. It also offers vitamin-enhanced spring water, coffee, tea as well as a line of water-filtering equipment.

The three co-founders are graduates of the University of Colorado.

Eldorado Artesian Springs has a long history of sharing the benefits of the spring with the community, and now contributes to hundreds of charities and organizations each year throughout the Boulder County area.



Kevin Sipple

Tran

Tran is a lifelong practitioner and teacher of the martial arts. Born in Saigon, Vietnam during the war, Tran, his two brothers and two sisters became refugees from their war-torn country at the end of the Vietnam war.

In 1994, Tran opened Tran's Martial Arts and Fitness Center 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.

The Tran's schools are one of the most successful martial arts organiza-



Hung Tran

tions in the country. Tran has never forgotten his roots and his school provides a multitude of community minded projects and charity events every year.

Tran now has licensing and affiliate schools throughout the country and is a life coach for numerous individuals.

His passion is to "take your mess and turn it into a message."

The Vernons

The Vernons own and operate Budget Home Center in Longmont.

When they opened their 10,000-square-foot store on Main Street in 1984, they introduced themselves to the city as locally owned and operated — and even were the one's who made home and construction site deliveries.



Butch and Bev Vernon

THE INDUCTION LUNCHEON

The Boulder County Business Hall of Fame's Induction Luncheon will begin at 11:30 a.m., Thursday, April 29, at the Radisson Hotel and Conference Center, 1900 Ken Pratt Blvd. in Longmont. Tickets are \$50 per person. Tables may be purchased for \$450. Contact Stacy Cornay at 303-651-6612 to reserve a table.

In 1999 they purchased land and built their current 80,000-square-foot store at 789 Boston Ave. The store is a haven for do-it-yourselfers and small contractors.

The Vernons have supported many charitable organizations throughout the years including Boy Scouts and Habitat for Humanity, but have taken a special interest in the OUR Center.

Hall of Fame past inductees

2009

- William Boettcher
- Lou DellaCava
- Jay Elowsky
- Richard Herring
- Jerry Lee
- Jerry W. Lewis
- Jeff Schott

2008

- Peter D. Behrendt
- Joan Brett
- John Fenstermaker
- Edwin Kanemoto
- Harlow C. Platts
- David Wyatt

2007

- Thomas Eldridge
- Daniel A. Pirrallo
- Richard Klein
- Bayne Gibson
- G. Lane Earnest
- John Mock

Past Years

- Anspach Family
- Rodney A. Ahlberg
- Alonzo N. Allen
- Anthony Arnett

- Jesse Aweida
- Dan Ball
- Bob Beauprez
- Henry Beer
- Karl and Mabel Boehm
- Steven K. Bosley
- Thomas Brock
- Charles G. Buckingham
- Walter A. Buckingham
- Bob Charles
- Ron Cheyney
- Michael and Mary Colacci
- William E. Coleman
- Frank Day
- Edward G. Deborski
- Carol Deborski
- Steve Demos
- William Henry Dickens
- Stan Elmore
- Tell and Theo Ertl
- Richard Foy
- Vernon Golden
- Carol Grever Gray
- Bob Greenlee
- Margaret "Meg" Hansson
- Thomas S. Hendricks
- George Henrichs
- Dave Hight
- I.K. "Ken" Hoyle
- Tom & Caroline Hoyt

- Joseph John Huddart
- Glen & Ann Huey Family
- David Jacobs
- G. Raymond Joyce
- Wayne S. Jurgens
- Jim Kanemoto
- Rob and Carol Lathrop
- Ed and Ruth Lehman
- J.D. and Everett Long
- Leonard Loukonen
- Reino Loukonen
- Andrew J. Macky
- Ted & Carolyn Manzanares
- Janet Martin
- James P. Maxwell
- Stephen Meer
- R. C. "Merc" Mercure Jr.
- Mary Elizabeth Miller
- Gerry & Janet Morrell
- Karen Mulholland
- Laurence T. Paddock
- Lucius & A.A. Paddock
- Virginia P. Patterson
- Marguerite Peoples
- Kenneth E. Pratt
- Susan M. Pratt
- Francis W. Reich
- Bill Reynolds
- Walter Orr Roberts
- Juan Rodriguez

- John Sackett
- Richard Salberg
- Russell Shaffer
- Harold H. Short
- Mo Siegel
- Marinus G. Smith
- Fred L. Spallone
- Richard Speaker Steele
- John Jacob Steinbaugh
- Steve and Margaret Strong
- Vanderlynn Stow
- William J. Suits
- Dwight Sullivan
- Bal Swan
- Stephen Tebo
- Jack TerHar Sr.
- Kevin Thede
- & Ronda Leggett
- Ed Trumble
- John W. Valentine
- John B. Valentine
- Wayne Varra
- Teresa Warren
- Nancy West
- A. Everett Williams
- George C. Williams
- Kumiko "Kate" Yoshihara
- Roy Young

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May 20, 2010

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Rapid growth characterizes the Mercury 100, an annual ranking of the region's fastest-growing private companies, produced by the Boulder County Business Report. Mercury 100 identifies 50 companies with revenues more than \$2 million and 50 companies with revenues less than \$2 million, based in Boulder and Broomfield counties. The companies are ranked based on their growth in revenue from 2006 to 2008.

A Mercury 100 sponsorship is the ideal opportunity for any business wanting to reach out to the fastest-growing companies in the area.

Sponsors



PACE program certifies auto-repair facilities

Keeping the tires on your car properly inflated and the engine tuned can help save gasoline and reduce pollution, but where you have your car serviced can also help preserve our environment. As a commercial sector, automotive-service and repair shops constitute the largest small-quantity generators of hazardous waste in the United States. Boulder County has approximately 300 auto-repair shops.

Cleaning solvents and degreasers are usually the largest hazardous waste stream in a shop. Many solvents contain chlorinated compounds that can deplete the earth's protective ozone layer.

Most solvents currently used are highly flammable and contain VOCs that contribute to smog. Chemicals commonly found in cleaning solvents may cause significant worker health concerns. Alternatives to petroleum-based solvents include detergent or citrus-based cleaners.

Used motor oil constitutes another significant waste stream. Used oil contains toxic chemicals, and even small amounts will contaminate a large quantity of water.

Re-refining of used oil is an excellent pollution-prevention option because it is much more efficient than refining crude oil. Used oil can also be burned on- or off-site for heat or energy production.

Other solid and hazardous waste streams include rags and absorbents,



used tires and rubber parts, used filters, and used batteries. All of these streams can be reused or recycled to avoid landfilling of waste and possible contamina-

tion of soil and water from hazardous materials.

Partners for a Clean Environment (PACE) provides educational outreach,

technical assistance, and recognition for environmental achievement at no cost to businesses in Boulder County.

► See **PACE, 7B**



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National Car Care Month inspections reveal 80 percent vehicle failure rate



Vehicle inspection lanes, conducted throughout the United States by sponsoring local organizations and businesses, are part of the automotive aftermarket industry's ongoing public awareness campaign.

Volunteers across the country conduct these events, with a portion of them returning their vehicle inspection forms to the Car Care Council for tabulation and analysis. The 2009 campaign included results from a total of 860 vehicle inspections as compared to 722 vehicles in 2008 in 12 states nationwide.

OVERALL VEHICLE FAILURE RATES

Year	Rate
2001	72%
2002	91%
2003	90%
2004	87%
2005	85%
2006	88%
2007	80%
2008	80%
2009	80%

Statistics from the latest National Car Care Month inspection campaign (conducted in April and October 2009) continue to underscore the need for consumer education. The potential effects on highway safety, air quality, cost of operation, vehicle performance and vehi-

cle dependability are self-evident from these results.

The vehicle failure rate for at least one part or system in 2009 was 80 percent, which remained unchanged from the previous two years. This means that eight out of every 10 vehicles failed at least one component of the vehicle inspection process.

LUBRICANTS AND FLUIDS

Low fluid levels can affect the safe driving performance of the vehicle and damage internal parts if not properly maintained. Nearly three out of 10 vehicles (27 percent) failed the inspection because of low, over-full or dirty engine oil.

The cooling system protects against damage by keeping the engine operating within the correct temperature range. Approximately one-fourth of the vehicles inspected (26 percent) had low, leaky or dirty coolant in their radiator or surge tank.

Approximately one-fifth of the vehicles inspected (21 percent) had either low, overfull or burnt transmission fluid while one-sixth of vehicles had problems with their washer fluid and power steering fluid (both 17 percent) and 13 percent with their brake fluid (13 percent).

WINDSHIELD WIPERS

Two-fifths of vehicles (39 percent) had front windshield wiper failures, and 9 percent of vehicles also needed service on their rear wipers.

LUBRICANTS AND FLUIDS

	2008	2009
Engine Oil	32%	27%
Coolant	21%	26%
Transmission Fluid	17%	21%
Washer Fluid	23%	17%
Power Steering Fluid	15%	17%
Brake Fluid	14%	13%

WINDSHIELD WIPERS

	2008	2009
Windshield Wipers	15%	39%*
Rear Wiper	10%	9%

*2009 failure rate abnormally high as compared to historic years.

PARTS

	2008	2009
PARTS		
Belts	18%	51%*
Hoses	7%	10%
OTHER UNDERHOOD		
Air Filter	18%	15%
Check Engine Light	9%	10%
PCV Filter	7%	4%
Radiator Cooling Fan(s)	2%	4%
GENERAL ITEMS		
Mirrors	2%	2%
Horn	2%	2%

*2009 failure rate abnormally high as compared to historic years.

PARTS

Roadside breakdowns can be avoided by motorists periodically checking their belts and hoses and replacing them when worn. Nearly one out of every two belts was reported as unsatisfactory in the vehicles inspected (51 percent), and 10 percent of the vehicles required at least one new hose.

The air filter keeps abrasive dust, dirt, bugs and other foreign matter out of the fuel system air intake. A dirty filter can decrease gas mileage and increase emissions. Fifteen percent of the vehicles checked needed new air filters. One-tenth of the vehicles inspected had their check engine light on. In addition, 4 percent of vehicles were in need of new PCV filters and radiator cooling fans.

An additional 2 percent had problems with their left, right or inside mirror and 2 percent with their horn.

BATTERY

Battery cables, clamps and terminals were found to need maintenance on 13 percent of the vehicles inspected, while

10 percent of the batteries were not properly held down.

TIRES

Low tire pressure decreases gas mileage and tire life. Vehicles traveling with worn tread are at greater risk of losing traction on wet or snowy roads. Fifteen percent of the vehicles were found to have improperly inflated tires, and 9 percent had worn tread and were in need of replacement.

LIGHTS/VISION

Vehicle lighting provides a means of communicating among drivers and is vital to any properly functioning vehicle. Approximately 15 percent of vehicles needed work on at least one of their license plate lights and their left, right or center brake lights. Seven percent failed due to side markers, 5 percent due to turn signals and 4 percent due to backup lights and parking lights. Another 2 percent failed on their dash indicator lights.

Source: Car Care Council

BATTERY

	2008	2009
Cables, Clamps or Terminals	10%	13%
Carrier/Hold-Down	7%	10%

TIRES

	2008	2009
Tire Pressure	15%	15%
Tire Depth	12%	9%

LIGHTS/VISION

	2008	2009
License Plate Lights	10%	15%
Brake Lights	9%	14%
Side Markers	3%	7%
Turn Signals	3%	5%
Backup Lights	3%	4%
Parking/Tail Lights	3%	4%
Dash Indicator Lights/Gauges	2%	2%

PREPARING from 2B

a regular basis. We've had hoses that crunch in your hand, that look brand new," he said. "Hoses don't bulge up and pop, like they used to do. Instead, a problem usually starts with a small hole that spreads. We have to look at the liners because if a hose goes, it can damage the heater core or radiator. Also, the way technicians check belts has changed dramatically."

The serpentine belts that engineers have equipped most cars with, to run a variety of engine functions, require that technicians check the belt for wear, due

to the steel grooves in the pulleys upon which the belts run. The belts are checked with a depth-determining gauge, in a manner similar to checking the grooves of a tire.

One traditional product for belt care that Seyfer, when asked, wanted to expressly not recommend are belt and hoses dressings.

"Dressings are the worst stuff you can put on a belt. They were designed for the old synthetic rubber," he explained. "If you use them on the new belts, it turns them to goop. It makes them slip, not grip."

PACE from 5B

PACE works with auto-repair facilities to ensure that they are recycling or properly disposing of their hazardous materials and solid waste.

PACE provides information and resources on less-toxic alternatives for cleaners and solvents. Additionally, PACE helps businesses to identify opportunities to reduce energy and water usage — saving money and resources.

In one example of how PACE supports businesses and the environment, PACE recently received grant funding that allowed it to give refillable spray bottles to local auto-repair shops. The refillable spray bottles, which can be used with bulk cleaning fluids and pressurized with the shop's compressor,

replace aerosol cans — eliminating propellants, reducing the waste of disposable cans, and saving the business money by purchasing in bulk.

By choosing a PACE-certified auto-repair shop, you are keeping your vehicle running efficiently and supporting a business that strives to protect the environment.

There are currently more than 275 PACE-certified businesses in Boulder County. For more information regarding PACE and a complete listing of PACE-certified businesses, visit www.pacepartners.com. And look for the PACE logo at businesses throughout the county.

Source: Partners for A Clean Environment

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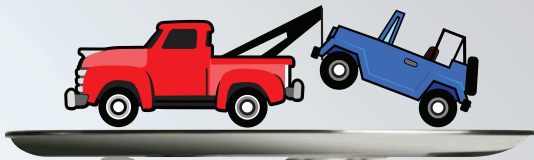
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Are Dirty Cabin Air Filters Preventing You From Breathing Easily in Your Car?

During the hot summer months, contaminants, such as pollen, dust, mold spores and smog, can easily enter a vehicle's passenger compartment through the air-conditioning, heating and ventilation systems, making the air in the car six times dirtier than the air outside, cautions the Car Care Council.

Motorists can protect themselves and their passengers from these containments by replacing the vehicle's cabin air filter annually or more often in areas with heavy containments, or whenever heating or cooling efficiency is reduced. Cabin air filters clean the incoming air and remove allergens - especially beneficial to people who suffer from allergies.

If your vehicle is model year 2000 or newer, there's a good chance it is equipped with a cabin air filter.

"There are about 30 million vehicles in North America that currently have cabin air filters," said Rich White, executive direc-



tor of the Car Care Council. "However, most people have never heard of a cabin air filter or don't know if their vehicle is equipped with one. Vehicle owners should refer to their owners' manuals for this information."

If the cabin air filter is not replaced, it can cause musty odors in the vehicle, and over time, the heater and air conditioner may become damaged by corrosion. A dirty or clogged cabin air filter can also cause containments to become

so concentrated in the cabin that passengers actually breathe in more fumes and particles when riding in the car compared to walking down the street.


Source: Car Care Council

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BANKING & FINANCE

17A | Rational investing, 19A | Beating the recession, 20A | Estate-tax changes

Banks, feds spar over portfolio balance

Regulators warned of too many commercial real estate loans in 2006

BY DAVID CLUCAS

dclucas@bcbr.com

When Longmont based Mile High Banks and Louisville-based FirstTier Bank fell under extra scrutiny from federal regulators earlier this year, both banks pointed toward commercial real estate as the problem.

The credit crisis weakened the sector. And with the value of commercial real estate down, loan delinquencies and foreclosures shot up as owners were unable to sell or refinance.

It's been a magnified problem for Mile High and FirstTier because both banks placed a heavier bet on commercial real estate than other banks. That's no surprise to some federal regulators who saw a problem brewing four years ago.

In 2006, the U.S. Office of the Comptroller of the Currency expressed concern with banks that were lending more than 300 percent of their risk-based capital in commercial real estate loans. The heavier concentrations in commercial real estate worried regulators because of the sector's cyclical history. The higher the market soared, the bigger the impending drop.

Back then, five locally based banks were above the 300 percent threshold, including FirstTier, Mile High, First National Bank of Colorado, Heritage Bank and Peak National Bank. Many local bankers argued against guidelines — that were intended to be law before a backlash from banking industry reduced them to guidelines — saying Western U.S. banks relied more heavily on real estate to support their growing communities.

But those warnings from regulators four years ago turned out to be writing on the wall.

Today, three of those five local banks (FirstTier, Mile High and First National Bank of Colorado, which is now headquartered in Fort Collins) are under agreements with the Federal Deposit Insurance Corp. to shore up their troubled loan portfolios and reduce commercial real estate lending.

Real estate concentrations

After the credit crisis and more than 200 failed banks in the U.S. since 2008, the debate over commercial real estate concentrations and how best to judge the risk has re-ignited between regulators and banking officials.

Commercial real estate concentrations

In 2006, the U.S. Office of the Comptroller of the Currency expressed concern with banks that were lending more than 300 percent of their risk-based capital in commercial real estate loans. Out of the five locally based banks that were above the threshold in mid-2006, three now face extra scrutiny from the FDIC, while the other two were acquired. Regulators and banking officials are debating whether banks should be able to carry large concentrations of commercial real estate and how best to judge the risk.

Boulder Valley-based banks						
Bank	Second quarter 2006			Fourth quarter 2009		
	CRE loans*	Risk-based capital	% of CRE loans vs. risk-based capital	CRE loans*	Risk-based capital	% of CRE loans vs. risk-based capital
Mile High Banks	\$792,542,000	\$106,045,000	747%	\$884,094,000	\$126,096,000	701%
FirstTier Bank	\$148,417,000	\$20,953,000	708%	\$551,941,000	\$54,499,000	1,013%
Peak National Bank	\$124,808,000	\$20,023,000	623%	Now part of Nebraska-based Mutual of Omaha		
Heritage Bank	\$237,993,000	\$39,096,000	609%	Now part of South Dakota-based Great Western Bank		
First National Bank of Colorado	\$202,476,000	\$63,867,000	317%	Now headquartered in Fort Collins		
Flatirons Bank	\$18,608,000	\$9,768,000	190%	\$24,833,000	\$11,986,000	207%
FirstBank of Boulder	\$47,479,000	\$27,457,000	173%	\$95,646,000	\$37,054,000	258%
FirstBank of Longmont	\$25,391,000	\$20,082,000	126%	\$49,634,000	\$29,718,000	167%
Summit Bank & Trust	Not in market			\$30,206,000	\$10,170,000	297%
AMG National Trust Bank	Not in market			\$2,886,000	\$15,635,000	18%

* Commercial real estate as defined by regulators in this case includes commercial real estate, all construction and land development, and multifamily real estate loans. Source: Federal Deposit Insurance Corp. data compiled by the Business Report.



DAVID CLUCAS

Banks are being pressured by regulators to sell off nonperforming or foreclosed commercial real estate loans to clean up their lending portfolios. This building at 3200 28th St. in Boulder that housed the former Ford and Kia dealership was sold to new owners in January as part of a bank foreclosure sale.

IN 2006, THE U.S. OFFICE OF THE COMPTROLLER of the Currency expressed concern with banks that were lending more than 300 percent of their risk-based capital in commercial real estate loans. The heavier concentrations in commercial real estate worried regulators because of the sector's cyclical history.

In a March 19 speech to the Independent Community Bankers of America, outgoing U.S. Comptroller of the Currency John Dugan told audience members that commercial real estate concentrations should be

the "principal focus" in any regulatory overhauls.

"We know from experience from the late 1980s and the early 1990s, and from the current period, that a significant concentration in com-

mercial real estate lending leaves banks vulnerable to an economic downturn — and the higher the concentration, the more vulnerable the bank," he said.

Dugan acknowledged that regulators shouldn't take one broad stroke to cut back commercial real estate loans, but rather "a more granular approach" that would consider a range of options including harder limits, increased capital requirements, minimum underwriting standards, and more stringent requirements for real estate primarily supported by outside investment money.

Don Childears, president and chief executive officer of the Colo-

► See **Portfolio, 16A**

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PORTFOLIO from 15A

rado Bankers Association, said he and many Colorado banks are still skeptical about regulators reaching too far.

“It’s all premised on how much control you want the government to have in the business of banking,” Childears said. “To a regulator, the safest bank is one that doesn’t take any risk — in other words, a bank that doesn’t do any lending — but that doesn’t serve society’s economic needs.”

Childears said regulators are even scrutinizing commercial real estate loans that never have been late on a

payment. For example, a regulator might see that sales are down for a project backed by a commercial real estate loan. Despite the borrower’s on-time loan payments through other savings, the regulators might still deem the loan too risky for the bank to hold onto or refinance.

“I think it’s possible for Colorado banks to continue to diversify their portfolios, but the objective shouldn’t be to move away from real estate — you can still have very good real estate portfolios,” Childears said.

“I think it’s possible for Colorado banks to continue to diversify their portfolios, but the objective shouldn’t be to move away from real estate — you can still have very good real estate portfolios.”

Don Childears
PRESIDENT/CHIEF EXECUTIVE,
COLORADO BANKERS ASSOCIATION

At Lakewood-based FirstBank — with charters based in Longmont and Boulder — Chief Operating Officer Dave Baker said the company’s banks have kept their commercial real estate concentrations below the 300-percent threshold by diversifying in residential real estate. But he doesn’t think that banks that go above 300 percent are necessarily taking more risk.

A bank lending above 300 percent in commercial real estate with good underwriting standards could be less risky than a bank lending below 300 percent with lenient underwriting standards, he said.

However, if a bank is going to concentrate on commercial real estate, they should at least diversify within the sector, Baker said.

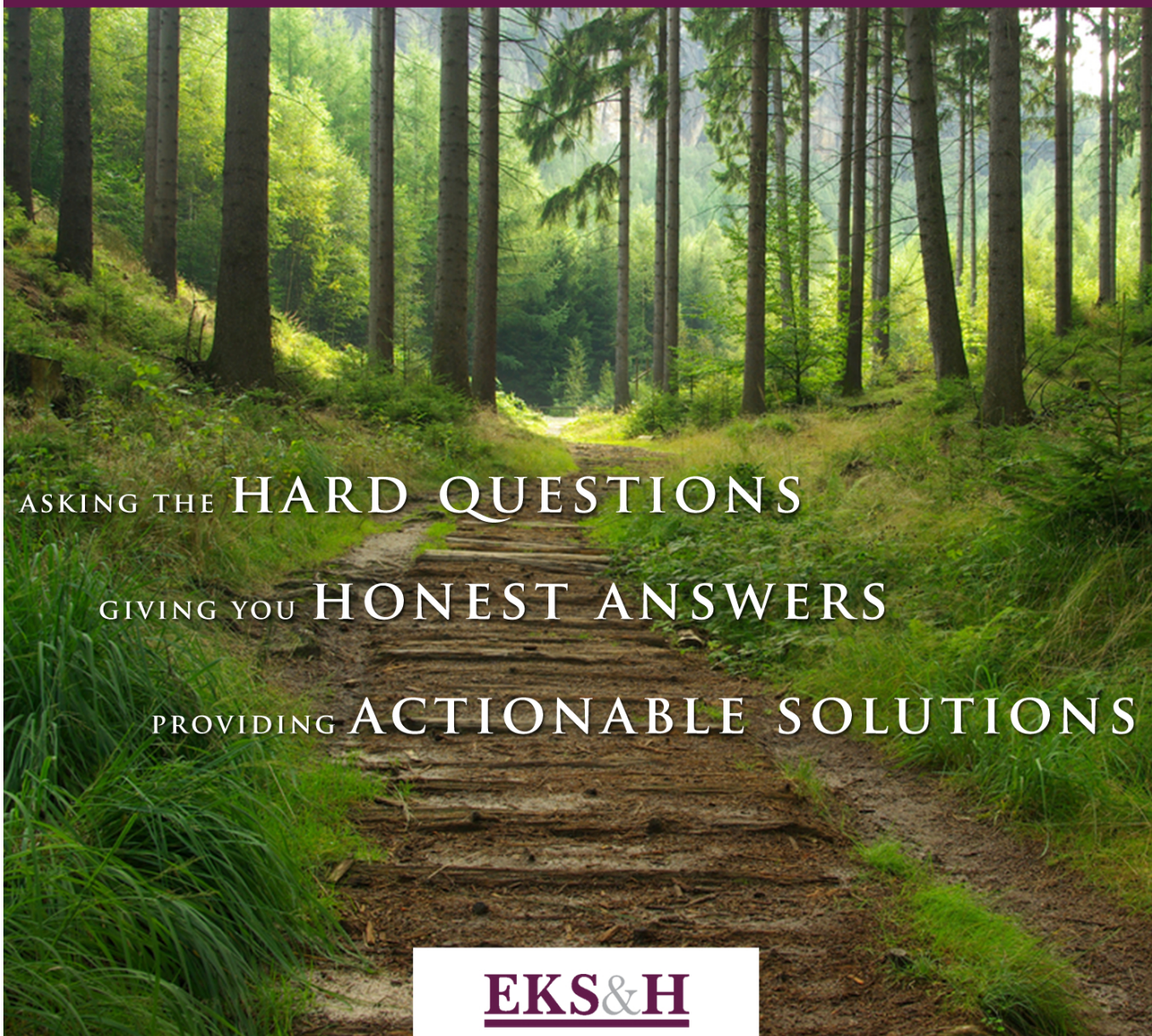
“If you told me a bank concentrated all its commercial real estate loans in condominiums, then yes, I’d say there could be too much risk there,” he said.

Newly appointed Colorado Banking Commissioner Steve Strunk said federal regulators were on the right track when they tried to curb commercial real estate concentrations back in 2006.

“Frankly, I applauded the regulatory agency’s forethought and was disappointed by the banking industry’s response back then,” he said.

Even if such a law were to pass, Colorado banks could still concentrate on real estate, he said. “They just need to diversify within real estate.”

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Overcome behavioral biases to make rational investments

One of the hardest things to overcome with investing is our behavioral biases. In the 1950s, Harry Markowitz proposed the theory that investors would make rational choices to create efficient portfolios if given the chance and later won the Nobel Prize in 1990 for these theories.

In 2002, psychologist Daniel Kahneman won the Nobel Prize for the work he did with Amos Tversky by showing that investors don't always make the rational choice when investing due to their behavioral biases — the opposite of Markowitz's theory.

These biases lead us to make incorrect decisions — risky or conservative — when it comes to investing. Realizing that you have these biases and overcoming them will help you have a more successful investment experience.



GUEST OPINION

Robert J. Pyle

One of the most common biases is called loss aversion. Losses hurt twice as much as gains give us pleasure. So we tend to avoid taking losses and put hope in a possible turn-around that could get us back to even. But taking losses can be more beneficial in some cases. First, losses can reduce our overall tax burden. And second, it frees up money that can be switched to more successful investments.

Another behavioral bias is called endowment. Here we assign greater value to an investment that we already own or inherited. This bias can cloud our judgment when evaluating our portfolio's risk. If you're emotionally tied to an investment, then it would be worthwhile to get a second opinion from someone who doesn't have an emotional attachment to the investment. If you diversify away from the large position, it could lessen the chance of disaster later on.

The anchoring bias leads us to fixate on certain prices or arbitrary numbers such as Dow 10,000 or S&P 500 Index of 1,000. Realizing that these numbers are arbitrary can help us making clearer investment decisions.

Another bias is called mental accounting where we tend to separate money into different buckets while ignoring the overall allocation of the total pot of money. Realize that even though money can be in different accounts, they could have high correlations to each other and not be very well diversified. It is best to review diversification across all accounts.

The overconfidence bias tends to hit men harder than women. Just because we made one good decision

in the past, doesn't mean we'll make all good decisions in the future.

The self-control bias involves too much spending over saving. It's hard to hear from a financial adviser that you need to control spending in order to comfortably retire.

The status quo bias leads one to leave things alone instead of making a change. It feels more comfortable to stay the same. You are afraid that if you make a change that something will go wrong and then your hindsight bias will kick in. This is especially true regarding estate plans. Individuals are very reluctant to update their estate plan even though there are much better alternatives out there.

The regency bias is reinforced by the media. With an event fresh in our minds, we overweight the probability of the same thing happening again because it just happened recently. In other words, we extrapolate the current trend until the end of time.

With the hindsight bias, you tend to look back at events after the fact and deem the events to be obvious after the fact, when really they weren't. They can lead you to take excessive risk without even recognizing that you are taking the extra risk because you have a false sense of security in your decisions.

The framing bias leads one to lean towards a risky outcome or a conservative outcome depending on how the question is framed. If investors are asked to make an investment decision where the emphasis is put on the gain, then they are more likely to go with the riskier alternative and vice versa.

If you have the self attribution bias, you tend to feel your successes are due to your expert knowledge and your failures are due to events beyond your control. Realizing that everyone can't have above average investment success can lead to better outcomes.

Similarly if you have the confirmation bias, you will look for information that validates your investment decision. In addition, you tend to ignore negative information about your decision and this can lead to a larger chance of a bad outcome.

Finally, if you have the familiarity bias you tend invest in things you know about and overweight your familiarity resulting in excessive investment risk. For example, overweighting in your company stock, a local company or a stock you inherited can lead to a lack of diversification and a riskier portfolio.

Robert J. Pyle is president of Boulder-based Diversified Asset Management Inc., an investment adviser registered with the Securities and Exchange Commission. This column does not constitute investment advice. He can be reached at 303-440-2906 or rpyle@diversifiedassetmanagement.com.

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1	NR	MERRILL LYNCH 921 Walnut St., 1st Floor Boulder, CO 80302 303-938-3900/303-938-3999	\$1,475,000,000,000 N/A	N/A 1 Yes N/A	N/A N/A N/A	All financial services.	John Oliver, Resident Manager 1895 www.ml.com
2	NR	CHARLES SCHWAB & CO. INC. 2480 Canyon Blvd. Boulder, CO 80302 303-448-3520/303-448-3538	\$1,100,000,000,000 \$2,100,000,000	N/A 1 Yes N/A	N/A N/A N/A	Full-service investment firm.	Stuart Olsen, Manager 1974 www.schwab.com
3	NR	WACHOVIA SECURITIES LLC 1155 Canyon Blvd., Suite 200 Boulder, CO 80302 303-441-0600/303-441-0656	\$764,400,000,000 N/A	N/A 1 Yes N/A	N/A N/A N/A	Integrated-investment banking brokerage and asset-management business that develops capital raising, market making and financial advisory services.	Steve Akers, Complex Manager 2001 www.wachovia.com
4	1	UBS FINANCIAL SERVICES INC. 1801 13th St., Suite 100 Boulder, CO 80302 303-447-2940/303-441-5370	\$633,000,000,000 N/A	24 1 Yes N/A	N/A N/A N/A	Complete financial services, including managed accounts, alternative investments, retirement plans, mutual funds, CDs, tax-exempt bonds, stocks, government securities, mortgages, general purpose loans.	Peter Ford, Director and Branch Manager 1879 www.ubs.com/branch/boulderby
5	NR	EDWARD JONES INVESTMENTS Boulder and Broomfield Counties Boulder, CO 80302 303-440-7885/888-759-8089	\$528,000,000,000 N/A	N/A 31 No N/A	N/A N/A N/A	Full-service brokerage firm specializing in stocks, bonds, mutual funds, IRAs, tax-free investment, annuities and insured CDs.	Jason Espy, Regional Leader 1871 www.edwardjones.com
6	NR	MORGAN STANLEY SMITH BARNEY LLC 1800 Broadway, Suite 120 Boulder, CO 80302 720-562-6200/303-939-9007	\$527,000,000,000 N/A	40 2 Yes N/A	N/A N/A N/A	Full-service financial firm: personal financial planning to global investment banking.	Gregory P. Watson, Vice President Branch Manager 1924 www.morganstanley.com
7	3	WELLS FARGO PRIVATE BANK 1801 13th St., Suite 200 Boulder, CO 80302 303-541-2020/303-541-2059	\$227,000,000,000 \$8,500,000,000	21 5 Yes N/A	N/A N/A N/A	Full brokerage services, wealth planning, investment management, insurance, trust administration and private banking.	Rick Nelson, Senior Vice President, Regional Private Banking Manager 1852 www.wellsfargo.com
8	NR	RBC DAIN RAUSCHER INC. 1801 13th St., Suite 310 Boulder, CO 80302 303-443-5384/303-443-4483	\$112,200,000,000 N/A	N/A 1 Yes N/A	N/A N/A N/A	Investment services to individual investors and small businesses, trust and estate planning, investment banking services to corporations and municipalities nationwide.	Butch Carlson, Branch Manager 1909 www.rbcdain.com
9	NR	ROBERT W. BAIRD & CO. One Boulder Plaza, 1301 Canyon Blvd., Suite 220 Boulder, CO 80302 303-786-7240/303-786-7234	\$75,000,000,000 N/A	6 1 No N/A	N/A N/A N/A	Wealth management, public finance, investment banking, equity research, institutional sales and trading, private equity and asset management.	Richard Palm, Senior Vice President, Branch Manager 1919 www.rwbaird.com
10	5	THE MILLSTONE-EVANS GROUP OF RAYMOND JAMES & ASSOCIATES 1942 Broadway, Suite 400 Boulder, CO 80302 303-402-6907/303-402-6908	\$33,300,000,000 \$220,000,000	7 1 Yes \$500,000	N/A N/A N/A	Detailed financial planning and individualized portfolio management.	Greg Evans, First Vice President of Investments 1962 www.millstoneevans.com
11	NR	COLORADO STATE BANK AND TRUST 1505 Pearl St., Suite 105 Boulder, CO 80302 720-562-5520/N/A	\$30,000,000,000 \$2,846,000,000	240 15 No N/A	N/A N/A N/A	Full-service investment firm.	Aaron K. Azari, Vice Chairman and Private Bank Manager 1908 www.csbt.com
12	NR	FIRST ALLIED SECURITIES INC. 6684 Gunpark Drive, Suite 1500 Boulder, CO 80301 303-530-7717/303-527-0365	\$14,600,000,000 N/A	N/A 1 No N/A	N/A N/A N/A	Investment advisory, financial planning, managed money, traditional brokerage.	Bob Webster, Manager 1990 www.firstallied.com
13	6	FIRST NATIONAL BANK INVESTMENT MANAGEMENT & TRUST 1155 Canyon Blvd., Suite 100 Boulder, CO 80302 303-938-5601/N/A	\$13,380,000,000 \$1,433,623,314	5 1 N/A N/A	N/A N/A N/A	Asset management, private banking, trust and estate services, wealth planning.	Alden Kennedy Sherman, VP and Relationship Manager 1973 www.1stnationalbank.com
14	8	CRESTONE CAPITAL ADVISORS LLC 1050 Walnut St., Suite 402 Boulder, CO 80302 303-442-4447/303-442-4587	\$982,066,000 \$982,066,000	32 1 No \$27,000,000	N/A N/A N/A	Investment strategy and management, estate and philanthropic planning, income-tax planning and reporting, financial and cash-flow planning, and investment portfolio reporting.	Eric Kramer Michael Sherman Doug Bonnette 2001 www.crestonecap.com
15	10	SARGENT BICKHAM LAGUDIS LLC 1801 13th St., Suite 208 Boulder, CO 80302 303-443-2433/303-443-0254	\$731,885,130 \$585,508,104	17 1 Yes \$700,000	61% 35% 4%	Investment management and financial counsel.	Brad Bickham, C.F.A., C.F.P. Chris Lagudis, Owner Patty Meneley, Owner 1989 www.sargentbickham.com
16	11	BSW WEALTH PARTNERS 2336 Pearl St. Boulder, CO 80302 303-444-9696/303-444-8585	\$600,000,000 \$3,820,000	14 1 No \$1,000,000	14% 25% 10%	Independent, fee-only boutique firm working with affluent families and individuals to grow money and solve problems. Core competencies include asset allocation, comprehensive advice and sustainable investment portfolios.	Debi Baydush, Principal Drew Simon, Principal Ben Weaver, Principal David Wolf, Principal 1992 www.bsw.com
17	7	FIRST WESTERN TRUST BANK BOULDER 1155 Canyon Blvd., Suite 300 Boulder, CO 80302 303-441-9400/303-441-9450	\$563,100,000 \$428,300,000	9 1 No \$1,000,000	60% 37% 3%	Wealth-management service, including wealth planning, investment management, banking, trust and insurance, as well as mortgages, risk management, retirement planning and business banking.	Nancy Stevens, Chairman Matt Roan, President 2004 www.fwtb.com
18	12	INVESTORS INDEPENDENT TRUST CO. 507 Canyon Blvd. Boulder, CO 80302-5029 303-444-9060/303-444-2301	\$400,000,000 \$175,000,000	10 1 No \$250,000	N/A N/A N/A	Investment management, financial counseling, personal trust administration, estate settlement, charitable trust management, special needs trust management, escrow services.	Herbert McPherson, CEO, President 1996 www.iitc.com
19	13	MERIDIAN WEALTH MANAGEMENT 5377 Manhattan Circle, Suite 203 Boulder, CO 80303 720-274-1656/720-274-1663	\$275,000,000 \$275,000,000	9 1 No \$100,000	N/A N/A N/A	Portfolio management and retirement planning.	David Hansen 2005 www.meridianteam.com
20	14	DANIEL M. DAY & ASSOCIATES 2060 Broadway, Suite 310 Boulder, CO 80304 303-444-8840/303-444-6796	\$160,000,000 \$160,000,000	3 1 No \$250,000	65% 34% 1%	Fee-based financial and wealth-management planning. Northwestern Mutual Wealth management adviser.	Daniel M. Day, Ch.F.C., C.L.U. 1981 www.danday.com
21	15	PEAK ASSET MANAGEMENT LLC 1371 E. Hecla Drive, Suite A Louisville, CO 80027 303-926-0100/303-926-0098	\$157,791,589 \$157,791,589	7 1 No \$1,000,000	N/A N/A N/A	Wealth management, portfolio management, financial planning.	Terrance W. Hefty, Founder 1994 www.peakam.com
22	18	CORNERSTONE INVESTMENT ADVISORS LLC 1728 16th St., Suite 201 Boulder, CO 80302 303-545-5400/303-545-5640	\$127,000,000 \$127,000,000	4 1 No \$100,000	35% 40% 10%	Trust-management services, investment management, financial planning, charitable giving strategies and option and hedging strategies.	Dennis Channer, CPA, CFP, AEP David Darmour, CFA, CFP 2001 www.cstoneinvest.com
23	16	PARAGON CAPITAL WEALTH MANAGEMENT LLC 1426 Pearl St., Suite 200 Boulder, CO 80302 303-443-1510/303-443-1575	\$118,000,000 \$56,000,000	4 1 No \$100,000	N/A N/A N/A	Focused on disciplined and individualized investment management.	Steven Pastore, Founding Principal 2004 www.paragonwealth.com
24	17	COLORADO CAPITAL MANAGEMENT INC. 4430 Arapahoe Ave., Suite 120 Boulder, CO 80303 303-444-9300/303-444-2027	\$100,000,000 \$100,000,000	4 1 Yes \$500,000	Varies by client. N/A N/A	Investment management, financial planning.	Steven Ellis, President 2000 www.coloradocap.com
25	NR	LIGHTHOUSE FINANCIAL LLC 360 Interlocken Blvd., Suite 101 Broomfield, CO 80021 303-444-1818/303-444-1852	\$95,000,000 \$85,000,000	6 1 No \$100,000	Varies based on current market. N/A N/A	National investment advisory firm providing risk-based asset management, objective fee-based financial planning and estate planning.	J. Lynn Hinds, Managing Partner 1999 www.lighthousefinancial.biz

SOURCE: BUSINESS REPORT SURVEY

Ranking criteria in 2009 was based on assets managed nationally. *Second ranking criteria is assets managed nationally. N/A: Not available.

RESEARCHED BY Beth Edwards



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How one company grew despite the recession

As we see signs of recovery, some companies aren't satisfied with maintaining sales. They want to grow and you should too.

In its simplest form, growth can come from four areas:

- 1, Sell more of the same to your existing customers.
- 2, Sell new products/services to your existing customers.
- 3, Sell existing products/services to new customers.
- 4, Sell new products/services to new customers.

Most companies first try option one, and if they're proactive in their marketing, they design plans to pursue option two or three. Option four represents significant risk and is often avoided because both the product you are selling and the customer you are selling to, are unfamiliar to you.

This is one reason why startups carry so much risk since everything is new.

Here's the story about one company that decided to pursue option two, growing by selling more/new product to existing customers, with a little creative approach to finding out how about their opportunity with option one.

The company was a regional wholesaler of specialty apparel with sales of \$50 million, warehouses in 12 states and a widely diversified customer base, with no single customer accounting for more than 1 percent of sales. Like everyone, it was affected by the recession and while business

wasn't declining anymore, it wasn't growing either.

The leadership had already decided that it wanted to focus first on its existing customer base, but couldn't decide what additional products to stock. As we discussed how to determine which products made the most



GUEST OPINION
AJ Steger

sense, we learned that they felt out of touch with their customers' needs. Perhaps instead of trying to guess what they wanted, we should just ask.

We decided that a broadly distributed customer survey was needed to capture as many customer ideas as possible. We didn't want the sales force to administer the survey because of potential bias so we used Web surveys sent to a very good email list of customers who were already used to doing business with the company electronically.

Studies show that body language and tone make up 93 percent of our communication, so in order to capture this aspect we also conducted a number of interviews in person and by phone.

The key questions were: What could you buy from us that you buy

from others? Another was, Out of every \$100 you spend on apparel, how much is spent on us?

Almost 1,000 customers were happy to answer the questions, and from this information, the distributor learned a goldmine of information. Although the responses were anonymous, a series of demographic questions gave the company insight into what their customers truly thought by customer size, type, tenure, and geography.

Never overestimate your ability to know what your customers want. Asking them in an unbiased way can reveal a wealth of great ideas and opportunities, and it's a lot faster than discussing it in months of management meetings.

In this case, say a customer purchased \$250,000 worth of apparel each year, but only \$100,000 was from our client. Our "share of the customer's wallet" was 40 percent, leaving us \$150,000 of potential sales. When we aggregated all of the data, management was able to identify what geographies offered the largest opportunity and what areas needed more sales effort and/or talent.

By asking what products the customers were buying from other distributors, they not only learned which ones they should start stocking, but they also learned that products that

were attractive in Wisconsin were not desired in New Mexico. This information fed the marketing and sales efforts.

Since the study, management has acquired warehouse space and rolled out new product lines. So far it's been a success and the company is very excited by the expansion. Employee morale picked up because it showed them that management was back "in the game" and customers appreciated that they were asked their opinions. Management took the opportunity to also learn about customer service, website functionality and shipping issues.

There is no substitution for frequent and direct communication with your customers and even if many of your customers are small, they add up to something pretty big. If the only communication with these customers lately has been an invoice, then maybe it's time to find an inexpensive way to get in touch, tell them that you value their business and ask what they're thinking.

And you might just find out where your next wave of growth is going to come from.

AJ Steger is a partner with EKS&H Business Consulting, providing management-consulting services in the areas of business strategy and financial-performance improvement. He can be reached at 303-740-9400 or asteger@eksh.com.

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Change in estate-tax law brings relief briefly

While most people welcome the 2010 repeal of the federal estate tax, there is a little-known “catch” to the legislation. This catch may change estate planning for those still hoping to take advantage of the once-in-a-generation chance to save money.

Under the old rules, the income tax basis of property inherited from a decedent was generally “stepped-up” to its fair market value on the date of the decedent’s death. Under the new rules, as a substitute for the estate-tax exemption, each decedent’s estate is allowed \$1.3 million of basis increase potential, which may be allocated to individual assets.

There also is an additional spousal basis allocation of \$3 million available for the executor to appoint to assets passing to a surviving spouse, either outright, or in certain types of trusts.

Apparently, the basis adjustment rules were designed to relieve the unfairness of taxing assets twice — first an estate tax at the death of the decedent, and then a capital gains tax at the subsequent sale of the asset.

Along with this welcome relief comes the “catch” of some unintended consequences.

First, there is a record-keeping problem for taxpayers who have failed to properly substantiate basis, assum-

ing that it would be stepped up at death. The other consequence is that the executor now must perform two new duties: Ensure the basis is properly allocated; and that the basis is allocated to the proper assets.



GUEST OPINION
Brian D'Orazio

Since the executor determines the basis allocation, he is put into a position of conflict between beneficiaries who are set to inherit assets. The executor also must be careful as certain assets cannot receive basis step up, including property acquired by the decedent by gift (other than from a spouse) during the three years before death; property that constitutes a right to receive income in respect of a decedent, or IRD, and certain foreign entities.

The basis of marital property is especially problematic as the executor is again placed into the position of allocating basis. This time, up to an additional \$3 million of basis is to be allocated to assets transferred to the surviving spouse. Friction can occur because the executor cannot anticipate which assets will have valuation increases or decreases after the

UNDER THE NEW RULES,

as a substitute for the estate-tax exemption, each decedent's estate is allowed \$1.3 million of basis increase potential, which may be allocated to individual assets.

property is distributed to the spouse or other beneficiaries.

For example, if depreciated real estate is part of the estate, when the heir sells that property, depreciation recapture applies to recharacterize a portion of the gain, absent allocation of basis adjustment by the executor.

All of the above analysis assumes that the decedent is a United States citizen. For decedents who are not residents of the United States, the basis increase is only \$60,000.

Reporting requirements

As part of the executor’s duty (or the trustee of a revocable trust), information returns are now required to report noncash assets in excess of \$1.3 million and appreciated property whose value exceeded \$25,000 received by the decedent within three years of death.

In addition, the executor is required to furnish the following information:

Name and taxpayer identification number of the recipient of the property; accurate property description;

adjusted basis of the property in the hands of the decedent and its fair market value at the time of death; decedent’s holding period; sufficient information to determine whether any gain on the sale of the property will be treated as ordinary income (i.e., recapture); the amount of basis increase allocated to the property; other information as may be required by the secretary of the U.S. Department of the Treasury.

While it is possible that Congress may yet repeal the 2001 legislation creating this new modified carry-over basis rule, Congress is very busy with other pressing matters. In addition, previous attempts at change have failed. It is important to understand and operate under the tax laws as they are written today.

Brian D'Orazio is a certified financial planner with Clifton Gunderson Wealth Management in Broomfield. He can be reached at 303-779-5710 or Brian.D'Orazio@cliftonfinancial.com.

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OPENINGS

Mel Flores and Eileen Gilmore opened **Leenies Southern Café** at 400 W. South Boulder Road in Lafayette. Hours are 7 a.m. to 2 p.m., Monday through Friday, and 8 a.m. to 2 p.m., Saturday and Sunday. Flores and Gilmore also own Leenie's Southern Café in Longmont.

Franchisee Ray Robles opened a **Quiznos** quick-service restaurant in Waneka Marketplace at the north east corner of Highway 287 and South Boulder Road in Lafayette. A Quiznos under different management had occupied the same space before closing. Robles has worked at Quiznos' corporate headquarters where he served as the director of Colorado operations and for the last six years served as the senior trainer for Quiznos' new franchisees.

John DeFilippi started **EcoLogical Lawn Care Inc.** in Boulder. The company uses all-organic fertilizers and weed killers and uses mostly electric-powered lawn mowers, trimmers, blowers and chain saws. Phone is 303-444-3456.

Flatirons Bank opened a new branch at 522 Fourth Ave. in Longmont. It's the third branch for the Boulder-based bank, which also has branches in downtown Boulder and Gunbarrel. The bank has about \$102 million in assets.

Echelon Spokes & Slopes Ltd., a bike and ski shop in Lafayette, will close at the end of April, but two of its mechanics plan to open a new shop in Lafayette. JD Whitney and Dana Jacobs plan to open **Foxtrot Sports LLC**, doing business as Foxtrot Wheel & Edge, May 1, the day after Echelon closes. Whitney said the new 1,200-square-foot store at 766 W. Baseline Road will be a consignment, rental and service bike and ski shop.

BRIEFS

Andrew Midwood, head of business development for **F&D International LLC** in Niwot, has secured a GSA contract in professional engineering services – construction management. The firm specializes in managing large commercial construction projects. The GSA contract allows a company to bid on large federal jobs that are only open to GSA contract holders.

Data-storage firm **Dot Hill Systems Corp.** (Nasdaq: HLL) in Longmont has expanded the distribution of its disk-to-disk data-protection products in Europe through an agreement with Avnet Technology Solutions

GmbH. Dot Hill's AssuredSAN 3000 Series has a variety of features to recover data following a disaster. It will be distributed through the German-speaking region of Europe. Avnet Technology Solutions GmbH is an operating group of Phoenix-based Avnet Inc. (NYSE:AVT).

The Microsoft Partner Solutions Center in Redmond, Wash., is leasing a high-speed data-storage rack made by Louisville-based **Atrato Inc.** Microsoft is using Atrato's Extreme Velocity Storage solution to support the high-speed storage-area-network environment at the center. Terms of the deal were not disclosed.

DigitalGlobe Inc. (NYSE: DGI) in Longmont reached a milestone with its photo library now containing more than 1 billion square kilometers of earth imagery, 33 percent of which is less than one year old. DigitalGlobe sells the high-resolution images taken from satellites orbiting the Earth to government and commercial customers.

Boulder-based **New Frontier Media Inc.**, (Nasdaq: NOOF) a distributor of adult content for television, has secured satellite transponder capacity for the launch of three international pay-TV channels. The satellite footprint covers all of Latin America and parts of Europe, including Spain and Portugal.

The U.S. Court of Appeals for the Federal Circuit has ruled that three companies infringed the patent of **Crocs Inc.**'s shoes, overturning a previous decision in February of the U.S. International Trade Commission. The court found that designs of shoes by Double Diamond Distribution LTD in Saskatoon, Saskatchewan; Effervescent Inc. of Fitchburg, Mass.; and Holey Soles Holding LTD of Vancouver, British Columbia, infringed the patent of Crocs (Nasdaq: CROX) shoes by producing copycat footwear. Crocs filed a complaint on March 31, 2006 that these companies along with seven others infringed the design patents used in Crocs' Caymen, Kids, Caymen and Beach shoes. The other companies were dropped from the complaint after some settlements and previous rulings that they did not infringe on the patent designs.

CONTRACTS

The Metro Denver Sports Commission, organizers of the Rocky Mountain Showdown, the annual in-state football rivalry between the University of Colorado Buffalo and Colorado State University Rams, has retained Broomfield-based **Creative Strategies Group** to review and redesign the game's sponsorship program

and represent the event to corporate sponsors.

Catapult PR-IR in Boulder, a public and investor relations firm for technology companies, has been retained by cloud computing solutions provider LTech as its public relations agency of record. The ongoing agreement comes after Catapult successfully launched two of New Jersey-based LTech's leading cloud enablement products, LTech Power Panel for Google Apps and LTech Single Sign-on for Google Apps.

Boulder-based **Metzger Associates**, a communications firm, has been hired by AC Golden Brewing Co., a subsidiary of MillerCoors, to help launch the company's newest beer, Colorado Native. Metzger Associates will manage social media initiatives for the beer, including hosting the brand's Facebook presence and developing and executing strategy for mobile-marketing initiatives.

Walter & Hogsett Jewelers in Boulder hired Longmont-based **BKMedia Group** as its advertising agency of record. The first projects include a redesign of Walter & Hogsett's "Boulder Gets Engaged" Web site, as well as converting the main Web site to a CMS format, which allows complete Web site maintenance for business owners. The relaunched site will be available in mid-June.

InDevR Inc. in Boulder is teaming with Sales Partnerships Inc. in Westminster to expand sales capabilities for InDevR's new Virus Counter product line. The Virus Counter is a bio-analytical tool that enables scientists to measure virus particle concentration within minutes. The Virus Counter is anticipated to accelerate vaccine and antiviral therapeutic research and development.

Flashback Technologies LLC in Longmont has licensed technology from the University of Colorado to help detect blood loss in patients. Flashback received an exclusive license for technology that uses algorithms to detect blood loss volume and predict cardiovascular collapse. Flashback's co-founder Steve Moulton, said the noninvasive method is about 96 percent accurate among the 28 patients that have been studied through a partnership with the U.S. Army.

GRANTS

Boulder-based **Eltron Research & Development Inc.** received a \$70,000 grant from the U.S. Environmental Protection Agency.

The Boulder Valley garnered more than \$1 million of a total \$24 million in **Great Outdoors Colorado**, or GOCO, grants issued by the state. GOCO awarded Boulder County a \$500,000 grant to build the eastern link of the Coal Creek/Rock Creek Trail linking the cities of Erie and Lafayette. In a separate grant, GOCO awarded the city of Lafayette a \$577,000 grant to build a community skate park. The 19,000-square-foot skate park is slated to be built behind the Bob Burger Recreation Center at 111 W. Baseline Road.

MERGERS & ACQUISITIONS

Public Service Company of Colorado, an Xcel Energy Inc. company, plans to buy two gas-fired power plants, the Rocky Mountain Energy Center near Hudson and the Blue Spruce Energy Center in Aurora.

Clean Air Lawn Care, a Fort Collins-based lawn-care franchisee, expanded its operation to Boulder. Laurie Adams and her brother Bruce Algar bought the Boulder franchise. Using battery-powered lawn mowers, trimmers and other lawn-care tools that are charged via solar panels on the service vehicles, Clean Air works for both residential and commercial property owners.

Channer Darnour Yanari LLC and Channer Rauhauser LLC have merged to form **Cornerstone Investment Advisors LLC**. The two firms have been providing services in the Boulder area for the past nine years. Cornerstone is a fee-only investment advisory firm registered with Securities and Exchange Commission. Principals of the new firm are Dennis Channer, David Darnour, Jane Engel and Russ Rauhauser.

SERVICES

Boulder-based **willdayART** launched its art-leasing service for companies along the Front Range. The company offers award-winning artist Will Day's extensive portfolio of colorful, contemporary and abstract pieces to businesses seeking workplace art. It also forms strategic partnerships with collectors, businesses and art enthusiasts. Phone is 917-622-2071.

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.

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MAKEOVER from 1A

rie, the city's superintendent of recreation. "It's a municipal course that isn't too expensive to play. We want to make enhancements, and we want to do it right." Green fees for 18 holes range from \$18 to \$33 depending on the day of the week.

"Once we get feedback we'll have a better idea of what we want to do. We do have a limited budget so we will need to see what the changes would cost and determine how we will go about funding the changes," she said.

Cook, who has been at Flatirons for 25 years, said whatever changes takes place, the purpose will be to "serve the community well."

"We've been a community asset," Cook said. "We've held a lot of fundraiser golf tournaments, kids and family golf events. Civic groups meet and weddings are held here in the meeting center. Over its history, the course as been public, private, semi-private and back to public."

Revenue generated by the golf course has helped fund city programs, he said, but revenue has dropped in the past few seasons. Last year about 48,000 rounds were played, down from the 1990s when rounds peaked at 60,000 a year, Cook said.

Some of Dye Designs' suggestions include realigning tee boxes, including lengthening the course that plays 6,782 yards from the back tee boxes as well as adding bunkers, realigning some holes and creating additional water hazards.

Taylor Zimbleman, senior designer at Dye Designs, has been working on several preliminary designs and respects the course.

"This old course has some good bones," he said. "We don't want to make any drastic changes, and we don't want to make it more difficult. We're suggesting just a few tweaks to adapt the course to today's players and equipment."

In one of the proposals, the course would be lengthened from 6,782 yards to 6,998 yards from the back tee box. But Zimbleman added that realigning the four other forward tee boxes will provide the correct distance for amateurs, seniors, women and juniors. He said adding bunkers



COURTESY PERRY O. DYE DESIGNS INC.

Perry O. Dye Designs Inc. in Denver has created several computer-aided designs of possible changes to Flatirons Golf Course in Boulder.

and strategically placing new water features will make golfers think a little more as they make their way around the course.

"The one thing we don't want to change are the greens," Zimbleman said. "They are some of the best in the state."

One of the biggest issues on the course is poor drainage, Zimbleman said. Some areas along the fairways, especially holes 2 and 3, are often mushy, and bunkers have been known to hold water long after a rain or watering. "The water table is shallow on this course, but the drainage problem can be fixed."

Eco-friendly golf

Flatirons Golf Course recently received certification in environmental planning from the Audubon Cooperative Sanctuary Program for golf courses.

The program administered by Audubon International helps golf courses preserve and enhance the environmental quality of their property. By participating in the program, Flatirons will be involved in projects that enhance wildlife habitat and preserve natural resources.

These projects may include placing nesting boxes for birds, using advanced integrated pest-manage-

ment techniques, conserving water and maintaining natural sources of food and cover for wildlife.

Now that Flatirons' environmental plan has been accepted, the facility will apply for certifications in wildlife and habitat management, chemical-use reduction and safety, water conservation, water-quality management, outreach and education.

Officials anticipate the course will be recognized as a certified Audubon Cooperative Sanctuary by fall 2010.

The course will also be promoting the Green Golfer Challenge beginning in July.

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Make preparedness plan before disaster strikes

Thirteen years ago, the Red River swelled with the runoff from melting snow, rose to a height of 54 feet and devastated Grand Forks, N.D.

Especially hard hit was the downtown business community—11 buildings were destroyed by a fire while the evacuation was in progress. In the months that followed, the U.S. Small Business Administration made more than \$52 million in disaster loans to 967 North Dakota business owners.

Disaster recovery and loan making has become a growth industry in the United States over the last 25 years. The nation has been hit by multiple major disasters over the years including Hurricanes Katrina and Rita, flooding in the Midwest, and super cell tornadoes that have torn entire communities apart.

Sadly, many business owners think

about protecting their assets after the flood, earthquake, fire or tornado has struck. Don't think, "It will happen to someone else." Emergency preparedness must begin before a disaster strikes.



GUEST OPINION
Daniel Hannaher

Preplanning your disaster preparedness can be the difference between being shut down for a few days with little effect on your business operations to losing all your employees, your customer base and your livelihood. Disaster preparedness starts by developing an emergency action plan that fits your company's needs while addressing the full scope of disaster scenarios.

Knowing your business, determin-

ing its vulnerability to a natural disaster, and considering the resources that support your facility is an important first step.

Different disasters bring different risks. A business owner can enlist the aid of a qualified professional engineer who will assess the structure for risks and make suggestions on how to protect this critical asset.

To eliminate the damage caused by wind-borne debris, for instance, impact-resistant window and door systems or permanent wind shutters can be installed.

Consider storing critical financial information off site or upload to an online storage facility. Have alternate suppliers lined up in case your normal suppliers are closed due to the disaster. Always back up important data in multiple locations so customer lists or other important information is not lost.

Underinsured businesses suffer the greatest economic losses after most natural disasters. Business owners need to ask themselves, "How much can I afford to lose personally if a disaster should hit my company?" The rest has to be covered by insurance.

Small-business owners should evaluate their insurance before a disaster hits. The insurance must be tailored to the individual business and take into consideration not only property damage, but loss of revenue and extra expenses that occur when business is halted by a disaster.

For more tips on disaster preparedness for small business, visit the SBA's Disaster Office website site at www.sba.gov/disasterassistance.

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

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(Newspapers based in Boulder and Broomfield counties ranked by regular circulation.)

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1	1	CAMERA 1048 Pearl St. Boulder, CO 80302 303-442-1202/303-449-2063	www.dailycamera.com	Albert Manzi Kevin Kaufman	Daily Daily	30,500 33,000	\$4,016.61 (black and white) \$4,835.61 (black and white)	MediaNews Group Inc. Denver	1891
2	2	DAILY TIMES-CALL 350 Terry St. Longmont, CO 80501 303-776-2244/303-776-9271	www.longmontfyi.com	Edward Lehman Dean Lehman	Daily Daily	20,695 22,645	\$2,613.60 \$2,846.40	Times-Call Publishing Corp. Longmont	1957
3	3	COLORADO DAILY 1048 Pearl St. Boulder, CO 80302 303-473-1491/303-443-9357	www.coloradodaily.com	Albert Manzi Matt Sebastian	Daily Monday-Friday	13,000 N/A	Monday - Thursday, \$1,470; and weekend rate, \$1,890 N/A	MediaNews Group Inc. Denver	1892
SEMI-WEEKLY									
1	1	BROOMFIELD ENTERPRISE 1006 Depot Hill Road, Suite G Broomfield, CO 80020 303-448-9898/303-466-8168	www.broomfieldenterprise.com	Albert Manzi Julie Baxter	Semiweekly Wednesday and Friday	20,000 N/A	\$843.70 N/A	MediaNews Group Inc. Denver	1991
WEEKLY									
1	NR	LONGMONT LEDGER 1067 S. Hover St., Unit E, PMB 159 Longmont, CO 80501 303-473-1530/N/A	http://longmontledger.com	Albert Manzi Clay Evans	Weekly Sunday	28,000 28,000	N/A \$770.00	MediaNews Group Inc. Denver	2009
2	1	BOULDER WEEKLY 690 S. Lashley Lane Boulder, CO 80305 303-494-5511/303-494-2585	www.boulderweekly.com	Stewart Sallo Pamela White	Weekly Thursday	25,000 N/A	\$1,125 N/A	Boulder	1993
3	5	LAFAYETTE NEWS 1285 Centaur Village Drive Lafayette, CO 80026 303-666-6576/303-666-6602	www.coloradohometownweekly.com	Edward Lehman Dean Lehman	Weekly Wednesday	6,900 N/A	\$1,740.00 N/A	Times-Call Publishing Corp. Longmont	1974
4	3	ERIE REVIEW 1285 Centaur Village Drive Lafayette, CO 80026 303-666-6576/303-666-6602	www.coloradohometownweekly.com	Edward Lehman Dean Lehman	Weekly Wednesday	6,800 N/A	\$1,740.00 N/A	Times-Call Publishing Corp. Longmont	1996
5	4	LOUISVILLE TIMES 1285 Centaur Village Drive Lafayette, CO 80026-1261 303-666-8617/303-666-6602	www.coloradohometownweekly.com	Edward Lehman Dean Lehman	Weekly Wednesday	4,800 N/A	\$1,740.00 N/A	Times-Call Publishing Corp. Longmont	1913
6	7	THE MOUNTAIN EAR P.O. Box 99 Nederland, CO 80466 303-258-7075/303-258-3547	www.themountaineer.com	Barbara Hardt-Zeman Barbara Hardt-Zeman	Weekly Thursday	2,500 N/A	\$937.50 N/A	Apex Publishing LLC Ann Arbor, Mich.	1977
7	9	THE LYONS RECORDER 454 Main St., Suite C (P.O. Box 1729) Lyons, CO 80540 303-823-6625/N/A	www.lyonsrecorder.com	Lora Gilson Joseph Lekarczyk	Weekly Thursday	900 N/A	\$600 N/A	Lojo LLC Lyons	1900
BI-WEEKLY									
1	1	BOULDER COUNTY BUSINESS REPORT 3180 Sterling Circle, Suite No. 201 Boulder, CO 80301-2338 303-440-4950/303-440-8954	www.bcbr.com	Chris Wood Doug Storum	Biweekly Every other Friday	6,500 N/A	\$4,040 (color); \$3,440 (black and white) N/A	Brown Publishing Cincinnati	1981
MONTHLY									
1	1	50 PLUS MARKETPLACE NEWS INC. 4400 Sioux Drive Boulder, CO 80303 303-694-5512/303-516-9863	www.50PlusMarketplaceneeds.com	Robert A. Trembly II Allison Stone	Monthly 25th of the month	195,000 N/A	\$1,520 N/A	Seniors Marketplace Denver	1985
2	3	LEFT HAND VALLEY COURIER P.O. Box 590 Niwot, CO 80544 303-845-3077/303-845-3078	www.lhvc.com	Bruce W. Warren Mary Wolbach Lopert	Monthly 1st of the month	10,500 N/A	\$1,229 N/A	Lefthand Valley Publishing LLC Niwot	1997
3	5	REDSTONE REVIEW LLC P.O. Box 68 Lyons, CO 80540 303-823-6358/303-823-5392	www.redstonereview.com	Susan de Castro McCann Susan de Castro McCann	Monthly 3rd Friday of every month	3,300 N/A	\$578.00 N/A	Lyons	2000
QUARTERLY									
1	1	BOULDER COUNTY KIDS P.O. Box 17114 Boulder, CO 80308-0114 303-939-8767/303-448-0849	www.bouldercountykids.com	Jennifer Martin Jennifer Martin	Quarterly Feb. 1, May 1, Aug. 1, Nov. 1	20,000 N/A	\$965 N/A	Boulder	1995

BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date February 2010

Subdivision	Builder	City	Average Price	Recorded Closings
1. 15 Pearl Condos	Coburn Development	Boulder	\$600,000	2
2. The Peloton	Cityview Peloton	Boulder	\$302,400	2
3. Erie Village 1 Cottages	Boulder Creek Builders	Erie	\$262,000	2
4. Northfield Commons Townhomes	Markel / Coast to Coast	Boulder	\$154,200	2
5. Fox Meadow 3 Fairview Condos	Engle Homes	Longmont	\$129,000	2
6. Walnut Condos	MCV Walnut Investments	Boulder	\$2,909,200	1
7. Newland Addition	Hammerwell	Boulder	\$1,520,000	1
8. Arete Condos	1095 Canyon Ltd.	Boulder	\$685,000	1
9. Sanitas Terrace	Porchfront Homes	Boulder	\$662,900	1
10. Calmante Townhomes	Boulder Creek Builders	Superior	\$587,600	1
11. Indian Peaks South	McStain Enterprises	Lafayette	\$543,800	1
12. Yeager Farm	Markel Homes	Longmont	\$354,800	1
13. Shadow Grass Park	Boulder Creek Builders	Longmont	\$334,600	1
14. Canyon Creek 6	Richmond American Homes	Erie	\$329,600	1
15. Silver Creek 1	Markel Homes	Lafayette	\$326,800	1
16. Village at Uptown Broadway	Village @ Uptown	Boulder	\$254,000	1
17. Solar Village Prospect Condos	DMV Realty Development	Longmont	\$245,000	1
18. Landmark Lofts	Chanin Development	Boulder	\$245,000	1
19. Centennial Pavilion Lofts	Louisville Lofts	Louisville	\$222,300	1
20. Mill Village 3	Habitat for Humanity	Longmont	\$195,000	1

Source: Home Builders Research

Foreclosures in Boulder County

March 1 – 31, 2010

City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Broomfield	28	16
Boulder	26	17
Eldorado Springs	0	0
Erie	5	2
Golden	3	0
Jamestown	0	1
Lafayette	12	2
Longmont	58	40
Louisville	6	0
Lyons	3	0
Nederland	4	3
Niwot	0	1
Superior	7	1
Ward	0	0
TOTAL	152	83
Year-to-date 2009	426	233

Source: Public trustees of Boulder and Broomfield counties

Highest-Priced Home Sales in Boulder County

February 2010

Sale Price	Buyer, Address
\$4,200,000	Brett M. and Winston B Berry, 740 Juniper Ave., Boulder
\$2,700,000	Mark and Ragan Melton, 2525 Linden Ave., Boulder
\$2,350,000	Linda Jane Reynolds, 6800 Baseline Road, Boulder
\$1,653,400	Jason Brooks and Jennifer Webb Kiefer, 437 18th St., Boulder
\$1,525,000	Jordan and Meredith Karp, 3015 5th St., Boulder
\$1,450,000	Eliza and Todd Peter Woloson, 3778 57th St., Boulder
\$1,290,000	Derek and Patricia Walker, 1505 Pearl St., Apt. 302, Boulder
\$1,190,000	Bruce Nudell, 370 Black Hawk Lane, Lafayette
\$1,130,000	Erik U. and Paula K Nylen, 2250 Mariposa Ave., Boulder
\$1,120,000	Alan J. Boyer, 2448 Bitterroot Circle, Lafayette

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

Top 10 Boulder County Builders

Year-To-Date February 2010

Builder	Home Sales	County Market Share
1. Boulder Creek Builders	4	16%
2. Markel / Coast to Coast	2	8%
3. Markel Homes	2	8%
4. Engle Homes	2	8%
5. Coburn Development	2	8%
6. Cityview Peloton	2	8%
7. Village @ Uptown	1	4%
8. Richmond American Homes	1	4%
9. Porchfront Homes	1	4%
10. MCV Walnut Investments	1	4%
11. McStain Enterprises	1	4%
12. Louisville Lofts	1	4%
13. Hammerwell	1	4%
14. Habitat for Humanity	1	4%
15. DMV Realty Development	1	4%
16. Chanin Development	1	4%
17. 1095 Canyon Ltd.	1	4%
Total	25	100%

Source: Home Builders Research

Proposed Gunbarrel hotels wait for recovery

Crews have begun land preparations for one of two proposed hotels in the Gunbarrel neighborhood of Boulder, but developers say building the actual hotels will depend on the economy's recovery.

At 6301 Diagonal Highway, directly across the road from the IBM campus, hotelier Bruce Porcelli recently hired Lafayette-based Brown Civil Engineering to conduct work for a sewer lift station on the 4.8-acre property.

Porcelli, who co-owns and operates the St. Julien Hotel in downtown Boulder, purchased the Gunbarrel site for a second hotel with partners in 1999. Now a decade later, Porcelli said he's starting to move forward on the project — albeit slowly.

"The sewer lift station is a small but necessary step to keep the project moving forward," he said. The site is within the city of Boulder, but on the very northeast edge, and lift-station is required to properly manage sewage

lines on the property.

Porcelli said he plans for a 100- to 150-room brand name hotel, and hopes to have it completed within the next few years. No plans have been submitted with the city yet, nor does Porcelli have an architect



REAL ESTATE
David Lucas

or contractor for the project. A lot will depend on the economy, he said. The recession continues to stall another proposed hotel project in Gunbarrel at 6333 Lookout Road. The former Hugh M. Woods site has for several years been slated to be demolished and replaced with a 100-room Hampton Inn & Suites hotel along with some small retail, restaurant and office buildings.

But like many developers these days, William McDermid with Boul-

der Hospitality LLC is struggling to find funding for the project.

McDermid said banks and lenders don't view hotels as owner-occupied commercial real estate anymore - a switch from several years ago - making loans for hotels riskier from the lenders' viewpoint.

"It's frustrating," McDermid said. "We still very much want to move forward."

McDermid's company owns several other hotels in Nebraska, Wyoming and California - all of which are doing relatively well, he said.

Both McDermid and Porcelli said the Gunbarrel market is attractive because of the proximity to IBM and other growing companies in the neighborhood like Crispin Porter + Bogusky. There's also the added incentive of a proposed FasTracks commuter rail stop a few blocks away.

But McDermid said he's not waiting for the rail stop to happen anytime soon, and his project is isn't dependent on it. "It might be 2030

before we see the train," he said.

The Regional Transportation District, which had previously promised service to the area by 2015, unlikely will be able to follow through due to budget shortfalls, minus a rescue from taxpayers.

MOVE AND EXPANSION: Boulder Digital Arts, a local video, music and photography studio, has moved and expanded its space in Boulder.

The organization, which offers media training, opened a new 3,000-square-foot space at 1600 Range St., Suite 100. The new space more than quadruples Boulder Digital Arts' previous 700 square feet at 2510 47th St.

"The move will allow us to dramatically expand the number and types of courses we offer to serve a more diverse group of digital arts professionals, students and hobbyists," said Boulder Digital Arts co-founder Bruce Borowsky.

Boulder Digital Arts also has a professional video and photography

► See **Real Estate, 25A**

REAL ESTATE from 24A

production studio for its members at 1025 Rosewood St., Suite 101 in North Boulder.

BOULDER LEASES: Circadence Corp., a Boulder-based network communications optimization and management company signed a lease for 5,553 square feet of space at 1011 Walnut St., Suite 400. Lynda Gibbons, Annie Lund and Angel Topel with Gibbons-White Inc. and Chad Kollar with Cresa Partners helped broker the deal.

- Transperfect Translations International Inc., a New York-based language and business services company, signed a lease for 2,606 square feet of office space at 1950 9th St. Lynda Gibbons, Annie Lund and Angela Topel with Gibbons-White Inc. and Aaron Evans with New Option Partners helped broker the deal.

- Klearsen Corp., doing business as Peaceful Mountain, an herbal and alternative medicine company, signed a lease for 1,988 square feet at 5345 Arapahoe Ave. The company is moving across town from 3125 Sterling Circle. Audrey Berne and Danny Lindau with The Colorado Group helped broker the deal.

- Occipital LLC, a Boulder-based mobile application company, signed a lease for 1,812 square feet of office space at 1801 13th St., Suite 202 in One Boulder Plaza. Seed-stage incubator TechStars initially funded Occipital in 2008. Hunter Barto with Dean Callan & Co. helped broker the real estate deal.

LONGMONT

OPENING AN OFFICE: Synapse design, a design services engineering company based in San Jose, Calif., is opening an office in Longmont.

The company signed a lease for 10,930 square feet of space at 1900 Pike Road in The Campus at Longmont, owned and operated by Circle Capital. Synapse plans to employ 30 to 50 people at the new local office.

Founded in 2003, Synapse provides design services focusing on electronic and wireless devices including application-specific integrated circuit, or

GOING UP*Hyatt Summerfield Suites in Broomfield*

DAVID CLUCAS

Crews with Denver-based Shaw Construction are nearing completion of a new Hyatt Summerfield Suites hotel in Broomfield, south-east of U.S. 36 and the Northwest Parkway. Pittsburgh-based Oxford Development Co. is developing the new 120-room hotel, which is expected to open in June.

ASIC, technology, or a chip that's customized for a particular use, rather than intended for general-purpose use; and field-programmable gate array, or FPGA, technology, or an integrated circuit designed to be configured by the customer or designer after manufacturing.

Synapse Chief Executive Officer Satish Bagalkorkar said the company was attracted to Longmont because of local labor expertise in the data-storage industry, and the company has clients in the nearby area.

Circle Capital Longmont Manager Kory Cash said overall interest activity at the 1.4 million-square-foot Campus at Longmont business park has been picking up in the past few months.

LAFAYETTE

FROM LEASE TO BUY: Door to Door Organics of Colorado Inc, which last month signed a lease for 16,000 square feet of flex space at 1215 Rock Creek Circle, is now the owner of the property.

The Lafayette-based food delivery service purchased the building, along with the 17,000-square-foot building next door at 1219 Rock Creek Circle, to locate its headquarters there for \$1.65 million, according to Boulder County public records.

Jim Ditzel, who helped broker the real estate deal along with Dan Ferrick and Angela Topel at Gibbons-White Inc., said Door to Door Organics had always intended to buy the buildings, but needed to move in earlier than the deal could close — hence the short lease before the purchase.

LOUISVILLE

CONSOLIDATION AND EXPANSION: Fresca Foods, a co-packer of natural and organic foods, plans to consolidate its six buildings spread across Boulder, Jefferson and Adams counties into three buildings in Louisville's Colorado Technology Center business park.

The consolidation will actually expand Fresca's total space from about 80,000 square feet to 105,000

square feet.

The Louisville-based company signed a new lease for 65,000 square feet at 195 CTC Blvd., where it will house its production, corporate office and warehousing, which have been spread across four buildings. It will continue to lease 20,000 square feet at 340 S. Taylor Ave. for production and 20,000 square feet at 510 S. Pierce Ave. for warehouse space. All three buildings are located nearby one another in the Colorado Technology Center business park.

"We are continuing to grow," said Fresca Foods Executive Vice President Alex Cioth. "Moving from six buildings that were spread out to three buildings that are closer together is more efficient."

Fresca expects to move in May. About 80 to 90 employees will transfer to the new building. The company will employ about 180 locally, after the move.

David Clucas can be reached at 303-440-4950 or dclucas@bcbr.com.

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BOULDER COUNTY
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OPINION

EDITORIAL

State should measure impact of legislation on coal-fired plants

With the passage of the Clean Air-Clean Jobs Act, the Colorado Legislature has propelled the state to the forefront of the global debate on climate change.

The bill, supported by Gov. Bill Ritter, requires Xcel Energy to convert some coal-fired plants to natural gas by 2018. That will include the Valmont Power Station in Boulder, long the subject of environmentalists' ire because of its carbon emissions.

What emerged in Colorado as a battle pitting coal against natural gas will surely be played out across the nation. Colorado's law is already being mentioned as a model that could be applied in other states.

We believe the bill, supported by Xcel, had several advantages, but we wished it had taken a few other factors into account.

WHAT EMERGED

in Colorado as a battle pitting coal against natural gas will surely be played out across the nation.

Among the positives, we believe that this bill will create jobs in the natural-gas sector, and it will help reduce pollution along the Front Range. It also helps cement Colorado as a global leader in the New Energy Economy, long promoted by Ritter as an economic-development driver.

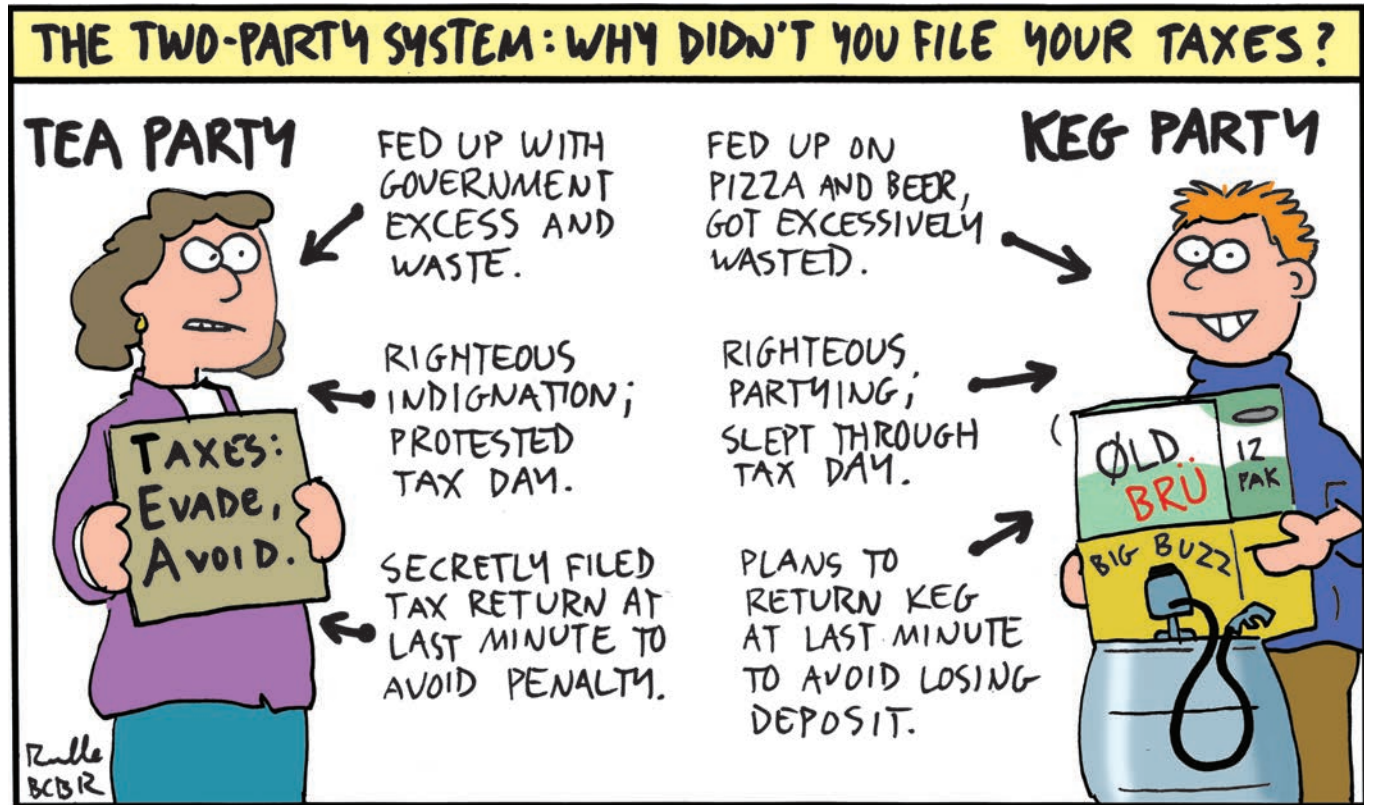
Companies engaged in the cleantech sector take notice when Colorado requires 30 percent of electricity to be generated by renewable resources, as it recently did. They also note the influx of clean-energy companies that have launched operations up and down the Front Range. And they will assuredly take notice that Colorado passed the Clean Air-Clean Jobs Act, which will be seen as an important step in reducing global warming.

But we wished that this bill had included some incentives to promote clean-coal technologies. Coal is an important industry in our state and around the nation. The National Mining Association estimates that 134,000 people are directly employed in coal mining. That includes about 2,450 in Colorado, according to the Colorado Mining Association.

Yet, no notice was given in this legislation to coal-industry job losses, estimated in the hundreds by opponents.

That's a high price to pay.

Colorado legislators placed the state at the forefront of environmental change. Now, they must answer the question: What role will coal play, and what happens to displaced coal-industry workers?



Lawmakers should chill on liquor law

Current law helped propel Colorado's craft-beer industry

Colorado legislators may be about to kill the goose that laid the golden buffalo — Buffalo Gold, that is. The craft brew made by Boulder Beer Co. is one of my favorites, along with Fat Tire, made by Fort Collins-based New Belgium Brewing Co., and, from down Mexico way, Corona. (I know Corona is not a craft brew, but I like it anyway, with lime, please.)

But the General Assembly is moving forward with a bill to allow supermarket chains to purchase the liquor licenses of liquor stores within 1,000 feet of their stores, thereby threatening the health and viability of Colorado's microbrewery industry.

Colorado ranks No. 5 in the nation in terms of breweries per capita, according to the Boulder-based Brewers Association. The Beer Institute ranks Colorado as the No. 1 beer-producing state in the nation. That last ranking is due in part to Molson Coors Brewing Co. in Golden and the Anheuser-Busch Brewery in Fort Collins, but it's also due to the explosion of craft breweries around the state.

Why the explosion and rise of Colorado as a brewing powerhouse? Current law restricts supermarkets to selling 3.2 beer, leaving stronger beer, wine and hard liquor to licensed liquor stores. Consequently, craft

brewers are able to deal directly with mom-and-pop liquor stores to solicit shelf space.



PUBLISHER'S NOTEBOOK
Christopher Wood

It's far easier, craft brewers argue, to convince a local manager or owner to sell their brews than it would be to convince executives from out-of-state conglomerates to allow their beer into the stores.

A craft brewer with a quality beer can, with hard work and marketing skills, could convince enough liquor stores to carry their offerings to develop a following: first Colorado, then other states. Boulder Beer, for example, now distributes in 30-plus states.

That means jobs, in Boulder, Fort Collins, Longmont (try a Dale's Pale Ale from Oskar Blues) and throughout Colorado.

House Bill 1279, sponsored by Rep. Liane "Buffie" McFadyen, D-Pueblo, would change everything, threatening the viability of mom-and-pop liquor stores and, by default, the craft-beer industry. For years, supermarkets have been lobbying for the ability to sell full-strength beer and other alcohols.

When liquor stores two years ago were allowed to open on Sundays, those in the supermarket sector saw it as their chance for a quid pro quo: Now that liquor stores have Sunday hours, they (supermarkets) should be allowed to broaden their offerings.

But this change inevitably will lead to a reduction in the number of independent liquor stores, which in turn will lead to a reduction in shelf space dedicated to our home-grown beers.

It's difficult to grasp why the Legislature is moving this bill forward. Current law has helped create a vibrant industry that brings in millions in revenue and employs thousands of workers. It's also spawned a culture that makes Colorado a great place to visit, live and do business.

This bill would benefit no one except large supermarkets and national breweries. Supermarkets would almost certainly not stock the wide variety of beers that we see in independent liquor stores, so consumers would have fewer options.

One of the best parts about going to a liquor store is looking in the cold case to see what local brews they offer. Let's keep it that way.

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

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CALENDAR

APRIL

17 The Hotel Boulderado presents Women's History Afternoon Tea from noon to 2:30 p.m. at Hotel Boulderado, 2115 13th St. in Boulder. The event features a classic tea menu and monologues on the lives of historical female figures by women in period costume. For more information, call 303-440-2880, e-mail sales@boulderado.com or visit www.boulderado.com/womenshistorytea.html.

20 Volk & Bell Benefits presents Blogging, Sexting & Social Networking: The New Frontier of Employment Law Risk from 8 to 10 a.m. at Fox Hill Country Club, 1400 E. Highway 119 in Longmont. For more information, call 303-776-3105, e-mail info@VBbenefits.com or visit www.VBbenefits.com and click on seminars.

The Aspen Arbor Animal Hospital is hosting a grand opening of its new facility from 4 to 7 p.m. at 8865 W. 116th Circle in Broomfield. The event is open to the public and will include light refreshments and door prizes. For more information, call 303-423-6021, e-mail info@aspenarborah.com or visit www.aspenarboranimalhospital.com.

The Boulder Chamber is hosting CleanTech Boulder from 5 to 6:30 p.m. at the chamber office, 2440 Pearl St. in Boulder. Social hour and presentations for principals and founders of companies involved in the research, development, implementation and sale of new energy efficiency technologies. R.S.V.P. to Dan Powers at 303-442-1044, ext. 122.

21 The Broomfield Chamber of Commerce presents a Speed Networking Event from 9:15 a.m. to noon at Corporate Office Centers, 12303 Airport Way, Suite 200 in Broomfield. Food and refreshments will be provided. Admission is \$48 for members and \$68 for nonmembers. For more information, call Marilyn Manning at 303-763-1865.

The Longmont Area Economic Council presents the Cornerstone Awards Luncheon from 11 a.m. to 1 p.m.

at The Radisson Conference Center, 1850 Industrial Circle in Longmont. To register, e-mail laecc@Longmont.org or call 303-651-0128.

22 The Longmont Area Chamber of Commerce's Lattes and Leads group will meet from 8:15 to 9:30 a.m. at Vic's Espresso, 600 S. Airport Road, Building A, Unit D in Longmont. For more information, contact Shelley McLeod at 720-864-2878 or smcleod@longmontchamber.org.

Longmont Area Chamber of Commerce is hosting a Legislative Update from 3:15 to 4:15 p.m. at the chamber office, 528 Main St. in Longmont. For more information, contact Scott Cook at 303-776-5295 or scook@longmontchamber.org.

The Longmont Area Chamber of Commerce's Next Young Professional Mixer is from 4:30 to 6:30 p.m. at The Dickens Tavern, 300 Main St. in Longmont. For more information, contact Tracy Taylor-Sea at 720-864-2878 or e-mail ttaylor-sea@longmontchamber.org.

HealthLinks presents Detox Your Home from 6 to 7:30 p.m. at HealthLinks Clinic, 3101 Iris Ave., Suite 200 in Boulder. Learn about ingredients in household cleaning supplies. For more information, call 303-443-1937 or e-mail wellness@healthlinks.com.

24 HealthLinks is hosting Cards for a Cause from 9 a.m. to noon at HealthLinks Clinic, 3101 Iris Ave., Suite 200 in Boulder. For more information, call 303-443-1937 or e-mail wellness@healthlinks.com.

WhiteWave Foods presents State of the Art Celebration, an Evening of Vaudeville, Comedy and Rhythm and Blues to benefit the Dairy Center for the Arts at the Dairy Center for the Arts, 2590 Walnut St. in Boulder. The doors open at 7:30 p.m., performances begin at 8 p.m. and the Hazel Miller Bang performs at 9 p.m. Tickets are \$50. For more information, call 303-444-7328 or visit www.thedairy.org.

26 Boulder County's Green Building Conference Ideas To Action will be held from 7 a.m. to 4 p.m. at the UMC Building, 1669 Euclid Ave. on the CU Boulder campus in Boulder. The event brings together green-building professionals, local government staff, local officials, practitioners and innovators on green building. For more information, contact Heather Braithwaite at 303-704-5057, e-mail heather@bgbg.org or visit www.bgbg.org/conference.

27 The Longmont Area Chamber of Commerce's Leads for Success will be held from 11:45 a.m. to 1 p.m. at 7 W. Pizzeria and Pub, 526 Main St. in Longmont. For more information, contact Shelley McLeod at 720-864-2878 or smcleod@longmontchamber.org.

28 The Longmont Area Chamber of Commerce presents Outsell Your Competition: Become a Sales Superstar from 8:30 a.m. to noon at Radisson Conference Center, 1850 Industrial Circle in Longmont. For more information, contact Tracy Taylor-Sea at 720-864-2878 or e-mail ttaylor-sea@longmontchamber.org.

The Longmont Area Chamber of Commerce's Business Leads Group will be from 3 to 4 p.m. at St. Vrain Valley Credit Union Training Center, 2050 Terry St., First Floor in Longmont. For more information, contact Shelley McLeod at 720-864-2878 or smcleod@longmontchamber.org.

29 The Broomfield Chamber of Commerce and Easy Chair Media present Bigger Business from 11 a.m. to 7 p.m. at the Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. This business-to-business expo is free and open to the public. For more information, call Dave Smith, 970-531-2231 or e-mail dave@easychairmedia.com.

Boulder County Business Report presents Remarkable Women from 5:30 to 8 p.m. at the Lionsgate Event Center, 1055 112th St. (Hwy. 287) in Lafayette. The event

recognizes achievements of 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.

The Lafayette Chamber of Commerce and Peak to Peak Charter School present a 2010 Business Expo from 6 to 8 p.m. at Peak to Peak Charter School, 800 Merlin Drive in Lafayette. Refreshments will be served. Admission is \$75 for chamber members and \$100 for nonmembers. For more information, contact Pat Vero at 303-666-9555 or admin@lafayettecolorado.com.

MAY

1 Dynamite Divas Women's Spring Expo will be from 10 a.m. to 4 p.m. at the Aloft Broomfield Hotel, 8300 Arista Place in Broomfield. The event features speakers, vendor tables and door prizes. Admission is \$10, and \$5 of each ticket will be given to Safehouse Progressive Alliance for Nonviolence. For more information, contact Tobi Hunt at 720-406-6907 or tobihunt@comcast.net or Bella Weber, 303-588-5767 or bella@bellaweber.com. Or visit www.dynamitedivas.net.

3 The DaVinci Institute presents Shifting Gears on the Space Program - Finding the next big opportunities from 6:30 to 9 p.m. at MadCap Theater, 10679 Westminster Blvd. in Westminster. Admission is \$25. For more information, contact Jan Wagner at 303-666-4133, e-mail jan@davinciinstitute.com or visit www.davinciinstitute.com and click on events.

12 Naturally Boulder presents a Spring Fling from 5:30 to 9:30 p.m. at the Wolf Law Building on the CU Boulder campus. The event brings together industry leaders and natural products entrepreneurs to discuss the growth of the natural products industry. Individuals must be Naturally Boulder members to register. Admission is \$45 for members and \$55 for member guests. For more information, visit www.naturallyboulderproducts.com.

STARTUP from 1A

Each person who attends must pay his or her own way — everything from the plane flight to lodging and transportation. Locals are welcome to partake in the events, too. In exchange, attendees get a chance to hobnob and network with a host of well-known entrepreneurs, venture capitalists and businesspeople.

Jason Sosa, a 30-year-old Web-oriented entrepreneur from Grand Rapids, Mich., plans to be in Boulder for Startup Week despite not having a place to stay, yet.

His goal: To fly back to Michigan at the end of the week with a job offer from a tech company in the Boulder Valley.

Sosa's involved with the tech community in Grand Rapids and has heard great things about the Boulder community. Startup Week will be a trial run for him before he decides whether or not to relocate his family.

"Boulder really represented a nice blend between business and life," Sosa said.

Strategically scheduled, the first Startup Week revolves around the Boulder Denver New Tech Meetup and Ignite Boulder — two popular tech-related events that help give Boulder its techie panache.

The meetup, which occurs once a month, is a networking event and showcases a handful of local companies that present their technology and, often, ask the audience for input or advice.

Ignite, organized by Hyde, is a series of presentations about any subject each presenter chooses. Each speaker has five minutes backed by 20 slides auto-advancing every 15 seconds. Often, Ignite draws a techie crowd that's forward thinking.

Besides the meetup and Ignite, Startup Week attendees can go on a guided hike up Mount Sanitas, join

Startup Weekend continues to create companies

BY RYAN DIONNE

rdionne@bcbr.com

BOULDER — Prior to founding Startup Week, Andrew Hyde formed Startup Weekend LLC in 2007 to bring fellow entrepreneurs together to create new companies or address and build upon new ideas.

"It's always been a community-building event," Hyde said.

But unlike Startup Week, which Hyde doesn't envision expanding beyond Boulder's city limits, Startup Weekend has expanded to other countries.

Since 2007, Startup Weekend has grown to about 75 cities in 18 countries. In 2010, organizers anticipate hosting events in 60 cities in 12 countries. To date, that equates to about 7,000 participants.

Startup Weekend is a roughly

54-hour event that's open to anyone — though geared toward young entrepreneurs and startups.

"Seventy percent of the people coming out to these are full-time employed," said Marc Nager, Startup Weekend director. "Twenty percent are part-time employed or freelancers, and the rest are unemployed."

Most registrants are typically between the ages of 25 and 35 with some cities, such as Boulder, being on the low end of that spectrum, and others, like Miami, being on the high end.

With an emphasis on creating a company in a weekend, Startup Weekend is like an incredibly condensed, light version of TechStars — a roughly three-month long startup incubator founded in Boulder that has since expanded to Boston and Seattle.

Startup Weekend, now based in Seattle and operated daily by Nager and

a Banjo Billy's Bus Tour, go bowling, talk blogging, work and, of course, eat food and drink beer.

To cover some costs, Hyde looks to the local (mostly tech-related) entrepreneur community to host events, like those listed above, and show visitors the ins and outs of Boulder.

For instance, Boulder-based Everlater Inc. is hosting the hike and the bus tour, Boulder-based Trada Inc. is hosting a lunch, and Boulder-based SimpleGeo Inc. is hosting a Rock Band competition.

Alex Jackson, San Francisco-based Pivotal Labs Inc.'s practice manager who helps lead the company's new office in Boulder, said hosting events is a great way to meet potential employees and sign new clients.

Pivotal, which will host Startup

Week's opening party on May 4, is a software development firm focused on startup companies' needs.

Even if he doesn't sign new clients or find new employees, Jackson said hosting the event is a great way to meet more local companies and help foster the close-knit tech community.

The University of Colorado at Boulder's Leeds School of Business is getting involved as well.

Besides sponsoring Ignite Boulder, the school is sponsoring a breakfast during Startup Week.

Sarah Behunek, the school's alumni relations and communications director, said Startup Week meshes perfectly with the school's focus.

"For us, since we're an extremely entrepreneurial school ... it seemed like a really good connection and

BOULDER STARTUP WEEKEND

Friday through Sunday, April 16-18

<http://boulder.startupweekend.org>

Cost: \$55, \$40 for students with valid ID

Clint Nelson, typically costs between \$30 and \$99 depending on location.

But for companies like San Francisco-based Foodspotting Inc. the fee seemed to be worth it. The mobile app company was fostered by Startup Weekend and among the few that was funded by the time the companies pitched investors at the end of the three days, Nager said.

Besides Foodspotting, Nager said about 35 percent of the companies or teams that formed at a Startup Weekend event were still operating after six months. About 10 percent of those received funding or are generating revenue.

BOULDER STARTUP WEEK

Tuesday through Saturday, May 4-8

<http://boulder.me/boulder-startup-week>

Cost: free

a really good obvious partnership," Behunek said.

Behunek said regardless of how many people attend the breakfast, it helps the school, and university, reach out to companies that may relocate to the area.

"If we get more MBA students, that's a bonus as well, but it's not our No. 1 goal," she said.

Though many tout the Boulder area as a community-oriented tech hub, by hosting events like this, Hyde hopes to grow the area into an even better known national player in the industry.

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