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Serving Boulder and Broomfield Counties
Volume 30 | Issue 10 | April 29 - May 12, 2011

Budget cuts impact NIST project

BY BETH POTTER
bpotter@bcbr.com

BOULDER – Some area construction workers could lose their jobs as a result of a \$10 million cut in federal funding to renovate an iconic, local federal lab.

The drop in funding will cause a delay in renovating “Building 1” at the National Institute of Standards and Technology at 325 Broadway, said Gail Porter, a spokeswoman based in

Federal funding slashed \$10 million; area construction jobs in jeopardy

Gaithersburg, Maryland.

The 60-year-old building handles most of the agency’s research and measurement programs. It has inadequate ventilation, electrical systems with asbestos, poor laboratory controls and poor lighting, among other problems, according to a NIST website.

“A portion of the 2011 renovations that we had hoped to do will be delayed,” Porter said.

“As far as Boulder is concerned, the key impact of this budget is in the construction area.”

Because a federal budget compromise was just reached on April 8,

Porter said, NIST does not have an estimate of how many construction workers could be affected. Other construction programs will continue on track – including the new Precision Measurement Laboratory. The approved fiscal year 2011 budget includes \$11.9 million for construction and major renovations.

The \$10 million capital cut is “certainly a concern” to the local economy, said Clif Harald, executive director of

► See **NIST, 11A**

FDIC slogs through FirstTier’s bad loans

BY BETH POTTER
bpotter@bcbr.com

BROOMFIELD — A group of FDIC workers is mopping up the pieces of the failed FirstTier Bank from the fifth floor office of its signature building in the Arista development in Broomfield.

Those FDIC workers, and another group at the former FirstTier Bank location in Louisville, are examining the bank’s loan and real estate portfolio values to figure out how to sell any assets off to investors. The Federal Deposit Insurance Corp. is the government agency that insures individual customer deposit amounts up to \$250,000.

No one at the Broomfield office was willing to talk to outsiders this week, referring all calls to FDIC spokesman Greg Hernandez in Washington.

But it appears that a high proportion of defaulted loans is causing the FDIC workers to move slowly.

► See **FirstTier, 10A**

COVIDIEN BUILDING INNOVATION CENTER

63,000-square-foot structure will be devoted to R&D of medical devices



MICHAEL MYERS

Andy Vissers, senior facilities engineer for Covidien Plc’s Energy-based Devices division in Boulder, stands on the new parking structure while overseeing project management of the medical-device maker’s 63,000-square-foot Innovation Center going up at the campus in the Gunbarrel neighborhood of Boulder. See story, 12A.

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Lijit Networks lands \$10 million; adding jobs

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

BY BUSINESS REPORT STAFF

news@bcbcr.com

BOULDER — Lijit Networks Inc. announced on April 20 it closed a \$10 million financing round that it will use to add up to 30 new employees over the next year.

The funding round is technically Lijit's fifth. So far it has raised \$27 million.

Among the investors in the latest round is Highway 12 Ventures, a venture capital firm based in Boise, Idaho. Highway 12 Ventures is a new investor.

Boulder-based Lijit was incorporated in 2006. It provides advertising services, reader engagement tools, usage metrics and custom site-search capabilities for website publishers.

Lijit also helps advertisers build targeted campaigns to Lijit users, who tend to be small- to medium-size blogs or web publications with dedicated readers.

The company, which currently employs about 40 people, has had revenue grow dramatically over the

past six months as its network of users has reached a critical mass, said Todd Vernon, Lijit's chief executive and founder. Lijit will be hiring people to advance its business development.

"The reason for this investment is to fuel our growth. We had wonderful success in Q4 that was repeated in Q1. It's time to scale the company up," Vernon said.

Lijit had \$1.8 million in revenue in 2010, with \$1.4 million in revenue

BCBRdaily

coming in the fourth quarter. Lijit expects to exceed \$10 million in revenue in 2011, Vernon said.

Lijit provides services to more than 17,000 websites, which have 1.5 billion page views per month and more than 106 million unique visitors, according to statistics provided by the company. Lijit helps advertisers tap into that network.

Lijit's main competitor is Google and its AdSense online advertising service.

"When you take on Google you better be well-funded," Vernon said.

The Foundry Group, Boulder Ventures and High Country Ventures are existing investors that participated in the just-closed round.

Posted April 20.

Plaza Hotel plans new flag

LONGMONT — The Plaza Hotel Longmont is in the process of joining a national hotel network, the hotel's manager said on April 26.

The 210-room hotel and conference center at 1900 Ken Pratt Blvd. has been an independent since September, when it left the Radisson hotel network. It is owned by the Plaza Hotel Corp., which is one of the companies owned by the prominent Pratt family.

Phil Marti, president of the Plaza Hotel Corp., confirmed the hotel has found a new brand but would not say which one, citing agreements with the corporation.

"We're rebranding the hotel, and we're very excited about it," Marti said. "We'll begin the conversion in the middle of May and hope to have the new brand in place by the first of August."

Plaza Hotel management and staff will make some changes and upgrades to the facility, which Marti declined to discuss because of the confidentiality agreement.

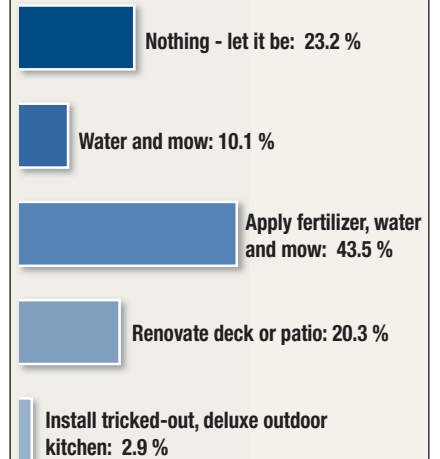
The Plaza Hotel Corp. also owns a 25,000-square-foot conference facility that is adjacent to the hotel.

This is the third rebranding of the hotel, which opened in 1983. Initially it was the Raintree Plaza Hotel and Conference Center. It converted to Radisson in 2002 and underwent a \$2 million renovation. The hotel was

BCBR Opinion Poll

Our online question:

What will be the most significant thing you do with your yard this spring?



— 65 responses from March 16 to April 22

Take the BCBR Opinion Poll online at BCBR.com.

independently owned and operated, but it used the Radisson's name and marketing network as a franchisee.

The hotel is the home of the Boulder County Business Hall of Fame. Posted April 26.

Level 3 building network

BROOMFIELD — Telecom infrastructure company Level 3 Communi-

► See BCBRDaily, 14A

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NASA grant will help fund Dream Chaser

Money will bankroll Louisville company's commercial spacecraft

BY MICHAEL DAVIDSON
mdavidson@bcbcr.com

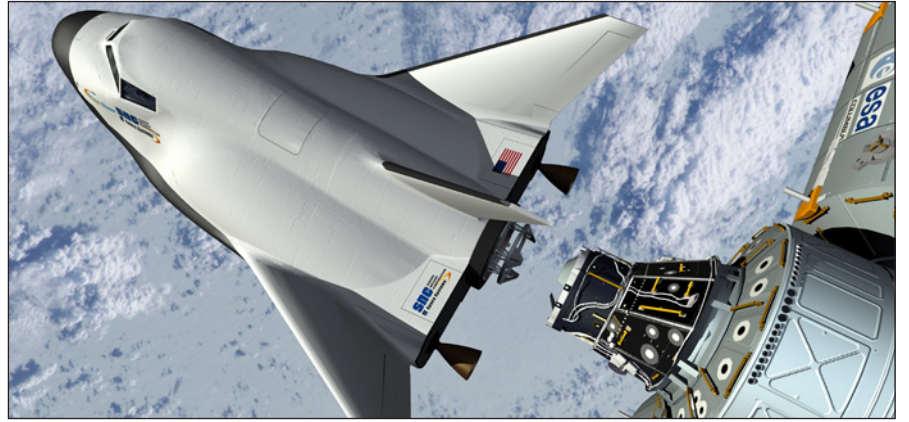
LOUISVILLE — An \$80 million grant from NASA is bringing the dream of commercial space flight closer to fruition for the Louisville-based employees of Sierra Nevada Corp. and could add up to 100 jobs to the state aerospace industry.

NASA on April 18 announced Sierra Nevada was one of four companies to receive a grant from the agency's Commercial Crew Development program.

Sierra Nevada received the money for its Dream Chaser spacecraft, which the company's Space Systems Group is building at its Louisville division headquarters.

Sierra Nevada is a privately held company based in Sparks, Nevada. It employs 2,100 people in 28 locations in 15 states.

The decision could add 100 jobs
► See **Chaser, 19A**



COURTESY SIERRA NEVADA CORP.

This computer-generated image shows the Dream Chaser, a commercial spacecraft being developed by Sierra Nevada Corp. in Louisville.

Dousing danger



JONATHAN CASTNER

Firefighter Quinn MacLeod's Integrated Fire Solutions delivers training programs that focus on increasing firefighter safety. To date, he's trained about 1,000 firefighters to reduce the number of life-threatening situations through structured decision-making and communication models.

Communication courses increase firefighter safety

BY ELIZABETH GOLD
news@bcbcr.com

BOULDER — Throughout his 20 years in structural and wildland firefighting, Quinn MacLeod learned that a lot of hazards that endanger the safety of firefighters don't come solely from the fires.

Instead, they are a result of poor communication and decision-making.

"The fire service teaches a lot about strategy and tactics but not so much about things like asking why we make particular decisions and how could we make better ones the next time," MacLeod said. "It's not

MACLEOD'S CLASSES
focus on how to make good decisions and communicate vital information to co-firefighters when the heat is on, and the clock is ticking.

touched on heavily until someone reaches the level of fire captain or lieutenant."

To fill that gap, in 2007 he opened

Integrated Fire Solutions through which he delivers training programs that focus on increasing firefighter safety. The goal is to minimize human errors in emergency environments.

MacLeod's classes focus on how to make good decisions and communicate vital information to co-firefighters when the heat is on, and the clock is ticking.

Out of the 1.3 million firefighters, there are about 70,000 reported injuries every year, he explained. "And some of those are career-ending injuries."

To date, he's trained about 1,000
► See **Danger, 19A**

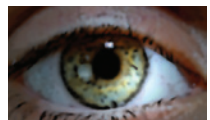
UQM e-motor sets motorcycle speed record

Bikers will get a charge out of this.

Chip Yates set a speed record for an electric motorcycle of 190.6 mph in the Mojave Mile Shootout. The previous record was in the 170 mph range.

The Eye cares because the motorcycle was powered by an electric motor made by UQM Technologies Inc. near Longmont for the SWIGZ.COM Pro Racing Team. Next up is the Pikes Peak International Hill Climb in June.

THE EYE



It's a good thing The Eye has no nostrils. Attending the VIP party prior to the opening of *Alfalfa's Market* in Boulder, The Eye might have gone blind if it smelled the, how do we say this, significant aroma produced by the cheese department. *Alfalfa's* claims it has the largest selection of cheeses in Colorado that the staff will cut-to-order. Cheese connoisseurs surely will consider the mix a delightful fragrance.

If you're going to be busy on Mother's Day taking mom out to dinner, you may want to TiVo this. A crafty design by *Uriah Bueller* of *Parasoleil* in Boulder will be featured on ABC's "Extreme Makeover: Home Edition" on Sunday, May 8. The show is about a new home for a family in Middleburg, Florida.

Bueller generally designs custom shade and privacy screens made with recycled copper, powdercoated aluminum and raw steel. They typically are used for patio shade, custom commercial screens and accent shutters or railings.

For this installation, the panels will be in wood and suspended over a bed in a Bali-inspired room of the new home. Bueller designed the panels in thin walnut in a pattern he created called *Flanigan*. The shadows that the backlit panels will cast down onto the bed and floor are expected to be a dramatic lighting effect for the room.



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Alfalfa's resurrected at its original location

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — After overcoming a computer glitch that delayed its soft opening on April 21 by about six hours, the natural and organic grocer Alfalfa's Market made its second-coming without a hitch on Earth Day.

Cofounders Mark Retzloff, Barney Feinblum, Hugo van Seenus and Jimmy Searcy resurrected the store on April 22 at its original location at the corner of Broadway and Arapahoe Avenue in Boulder, 15 years after it merged with Wild Oats.

Alfalfa's was established in 1979 as Pearl Street Market and became Alfalfa's in 1983. As the company expanded, it opened stores in New Mexico, Washington and Canada.

In 1996, the company merged with local competitor Wild Oats. In 2007, Wild Oats was acquired by Whole Foods Market Inc., which shut down the store in Boulder in 2009.

The community welcomed the return of the store with about 1,000 people attending an invitation-only VIP Party on April 20.

With the new store, Alfalfa's has expanded its retail space from 16,000 square feet to 20,000 square feet, which allows for a larger café, outdoor-seating area and the addition of



DOUG STORUM

Alfalfa's Market's produce section is full of organic-certified products, the only exception being artichokes and asparagus.

a wine and spirits shop.

The renovation cost approximately \$10 million, which included opening inventory, as well as the salaries paid prior to opening the store.

Approximately 200 full- and part-time employees work at the store that prides itself in providing natural and organic products. The store sources organic and non-GMO foods whenever possible and makes a concerted effort to support Colorado producers,

► See **Alfalfa's, 5A**



DOUG STORUM

The seafood section features fresh fish.

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ALFALFA'S from 4A

manufacturers and food artisans.

Highlights of the new and improved Alfalfa's include:

- Local meat and poultry — grass-fed Lassiter beef, Colorado pasture-fed chicken.
- Wine, beer and spirits — offers 400 wines, 100 brews and 60 brands of spirits.
- Bacon — in-house smoker.
- Trifecta coffee machine — a coffee system that brews a cup from a rotating line of American's coffee roasters.
- Organic juice bar — elixirs, smoothies, fresh juices and whole coconuts.

- Sushi Zanmai — fresh sushi from a local favorite.
- Wood-fired oven — fresh pizzas, roasted veggies, seafood and meats cooked in a wood-fired oven.
- Home-baked goodies — Scratch bakery.
- Organic milk — produced without synthetic hormones or antibiotics.
- Cheese and specialty — largest selection of cheese, cut-to-order.
- Community room — educational events, community activities and lectures.
- Cooking demonstrations — Alfalfa's experts and local chefs prepare meals with fresh, seasonal ingredients.



DOUG STORUM

Heidi Weiser, left, bakery supervisor, and J.P. Patrick, executive director of culinary services, stand at the bread counter in Alfalfa's Market in Boulder.

AWARDS



Andrews

Ken Andrews, a partner with the Boulder-based architectural firm Arch 11 and instructor at the University of Colorado's College of Architecture and Planning, was named Young Architect of the Year and Instructor of the Year for 2011 by the Colorado Chapter of the American Institute of Architects. The Young Architect of the Year award recognizes the individual achievements of a young architect — licensed for 10 years or fewer — whose contribution to the profession of architecture in Colorado has been outstanding as demonstrated by community involvement, design skills and dedication to the profession.

The Instructor of the Year award honors outstanding mentorship provided by a Colorado instructor or faculty member to architectural students,

interns, young architects and the profession.

Boulder-based **A Spice of Life Catering Services** received a 2011 Best of Readers' Choice Award from Colorado Meeting + Events Magazine. Spice of Life was named Best Catering Company Outside Denver Metro. Readers of the magazine cast votes to determine winners.

Advertising firm **Crispin, Porter + Bogusky** in Boulder won a Gold ANDY at the 2011 International ANDY Awards. CP+B won for its campaign for Bolthouse Farms.

Advertising agency **TDA Boulder** received a 2011 Gold OBIE from the Outdoor Advertising Association of America in the Business & Technology sector, for its "Free Gifts" campaign for Lakewood-based FirstBank. The campaign invites airport travelers to use a QR code to download free novels, crosswords and Sudoku, all courtesy of FirstBank.

TDA Boulder also won a Silver OBIE for its Rotating Billboard campaign for the same client.

Kim Sporrer, director of communications for the Humane Society of Boulder Valley, was recently named the organization's 2010 Employee of the Year during its Annual Awards Night event.

Greg Lems of Broomfield-based ClickBank was named CIO of the Year by the Denver Business Journal. ClickBank is an online marketplace designed for the buying and selling of digital goods. The inaugural year for the award recognized technology leaders in four categories, and Lems won in the Corporate category, which included companies with \$100 million to \$1 billion in revenue and with 250 to 1,000 IT users.

Aircell, a provider of inflight connectivity with operations in Broomfield, was selected as the 2011 winner of the Communication Technology

Professionals' annual Ascent Award. The award recognizes Aircell's work with its Gogo and Gogo Biz inflight Internet services.

The Longmont Area Economic Council presented Cornerstone Awards to four companies for their contributions to the economic development of the community.

Companies and categories were **Intel Corp.**, Large Technology category; **DeTect Inc.**, Small Technology; **Creative Foam Composite Systems**, Large Nontechnology; and **Abound Solar**, Small Nontechnology.

Griff/SMC, a Boulder-based full-service advertising agency, received a Gold Key Award from the Colorado Chapter of the Business Marketing Association in the Publication Advertising category for a full-page ad that was developed for Ameca Corp. in Salt Lake City, Utah. The company manufactures implants and instrumentation used in spine surgery.

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Fusion-io focuses on flash memory storage

Utah-based company hiring for research operation in Superior

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

SUPERIOR — The technology that stores images on digital cameras soon will be an integral part of high-performance supercomputers and data centers if a company opening a research center in Superior has its way.

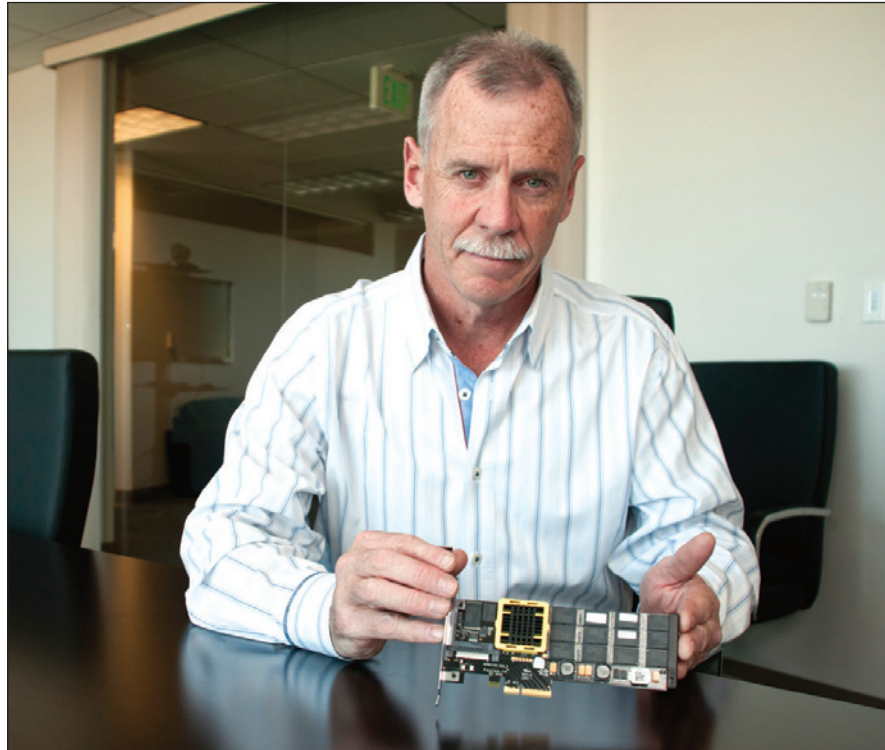
Fusion-io Inc. creates flash-based memory storage platforms, and in

HIGHTECH MARKETPLACE

April it announced it is opening a research center in Superior and will hire 40 to 50 new employees over the next few quarters.

The company is coming to the Boulder Valley because of the area's history as a hub of hardware and software development, especially in the memory and data-storage industries, said Bob Wood, the site director of the Superior facility and Fusion-io's director of reliability.

The Boulder area boasts a highly educated work force with industry



PETER WAYNE

Bob Wood, site director of Salt Lake City-based Fusion-io's new technology center in Superior, holds one of the company's solid state storage drives. The drive can hold up to 320 gigabytes of data. Fusion-io plans to hire up to 50 employees in the next year.

veterans and a high quality of life, which will help the company in recruiting and retaining employees, Wood said.

Fusion-io has leased about 10,000 square feet at 1000 S. McCaslin Blvd., Suite 301, which will be the company's technology center. It had

a soft-opening with 10 employees, but it expects to add staff quickly, Wood said.

Fusion-io has about 350 employees split between its Salt Lake City, Utah, headquarters and its sales office in San Jose, California. The company was founded in 2006.

Fusion-io's specialty is flash memory.

Flash memory chips are familiar to consumers. Flash chips the size of fingernails store images taken by digital cameras, and larger chips provide the memory for devices such as iPods and thumb drives.

The technology offers many advantages over traditional hard disk drives, including superior speed, less power consumption and greater reliability.

The benefits of flash memory are too great to be isolated to small consumer devices, and companies such as Fusion-io are working to develop it for networks and computers.

Fusion-io's specialty is developing the software and hardware that integrates flash memory supercomputers and large servers, Wood said.

Fusion-io's equipment plugs directly into servers, and tests indicate it increases speed while letting users abandon old servers and cut power and cooling expenses.

Fusion-io has received a lot of positive attention. In March 2010, the Wall Street Journal ranked the company second on its "The Next Big Thing" list of the U.S. top 50 venture-backed companies.

The Wall Street Journal isn't the only one thinking Fusion-io is onto the next big thing. Apple cofounder Steve

► See **Fusion-io, 17A**

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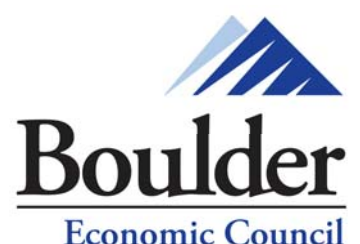
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- Dr. Phil DiStefano, *Chancellor, University of Colorado Boulder*
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'Raw is the new 'natural' in natural-products sector

Overuse of natural tag has firms retooling branding effort

BY BETH POTTER
bpotter@bcbr.com

BOULDER — “Raw” is the new “natural” in the natural-products industry, and customers go for “premium” foods more than ones with an organic seal on the packaging. That was the word from local industry leaders at the Boulder County Business Report’s CEO Roundtable focusing on natural products held April 19 at Ehrhardt Keefe Steiner & Hottman PC in Boulder. New “raw” food companies make up about 20 percent of the queries Mark Dusza receives from businesses looking for distribution help. Dusza is chief executive of Organic Food Brokers, a national sales- and brand-man-

agement company in Boulder. Dusza said he receives 100 to 200 queries per month from mostly new companies. At the same time, Whole Foods Markets Inc. and other industry leaders are trying to come up with a packaging temperature standard for “raw” foods because of the interest, Dusza and others said. “You can’t have a job and prepare raw foods. It’s an all-day process,” Dusza said. “It’s so interesting — packaged raw foods are ready to take off.” Separately, consumers seem to like the “premium” nature of products like Justin’s Nut Butter and Third Street Chai. Both Boulder-based companies have moved their hard-won “organic” approval seals from the Food and Drug Administration to the back of their product packaging. In part, it’s because grocer Whole Foods Market Inc. (Nasdaq: WFMI) also is moving in that direction, according to Justin Gold, chief executive of Justin’s Nut Butter. “Our brand now is more premium,

CEO ROUNDTABLES

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

2011 schedule

- Jan. 25: Economy, published Feb. 4
- Feb. 22: Banking, published March 4
- March 22: Energy and Utilities, published April 1
- April 19: Natural Products, published April 29
- May 17: Clean Tech, publishes May 27
- June 14: Outdoors Industry, publishes June 24
- July 12: Real Estate, publishes July 22
- Aug. 9: Innovation, publishes Aug. 19
- Sept. 14: Health Care, publishes Sept. 30
- Oct. 18: Technology and Telecommunications, publishes Oct. 28
- Nov. 15: Bioscience, publishes Nov. 25

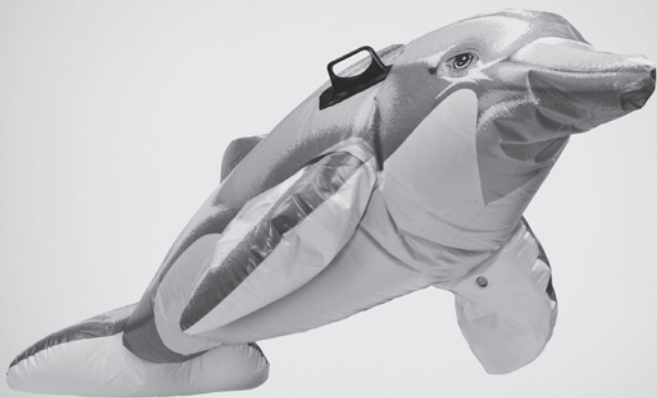


not natural or organic,” Gold said. “The specialty gourmet segment is growing more, and we have a culinary premium product, so we rebranded our whole image to reflect that.” As organic product companies grow, they find that mainstream grocery stores have different ideas about how to handle natural and organic foods, said Peter Burns, general manager of Celestial Seasonings/The Hain Celestial Group in Boulder. Celestial teas are not organic, Burns said. The word “natural” has been so over-used in marketing and packaging that it should probably be regulated by the government, too, said Fiona Simon, founder and chief executive of Fiona’s Granola in Boulder.

“There are no regulations for ‘natural’ that I know of, whereas with organic, the inspector comes every year,” Simon said. “(Being organic) is a lot of work. It’s a lot of money. There needs to be some regulation on being

► See **Natural**, 9A

Them



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NATURAL from 8A

“There are no regulations for ‘natural’ that I know of, whereas with organic, the inspector comes every year.”

Fiona Simon

FOUNDER AND CHIEF EXECUTIVE,
FIONA'S GRANOLA



DOUG STORUM

Steve Savage, center, founder and chief executive of National Eco Wholesale Inc. in Boulder, said there's good and bad news in the natural-products industry. "The good news is that everyone is going green, natural and organic. The bad news is, if (big companies) don't get you, they will get your competitor and wipe you out." Savage, along with Barney Feinblum, left, managing director of Greenmont Capital Partners and cofounder/co-owner of Alfalfa's Market, and John Simmons, right, founder and chief executive of Third Street Chai, participated in the Boulder County Business Report's CEO Roundtable focusing on natural products.

able to call your product 'natural.' ”

To get customers to be more aware of the discussion, businesses could work with The Organic Center, an industry trade group in Boulder, to promote the idea of "natural" products as a brand, said Marty Grosjean, founder and chief executive officer of Only Natural Pet Store in Boulder. As more consumers understand the value of organic and natural products, the market will grow, Grosjean said.

In general, the natural-products industry already is growing, industry leaders said. Consumers interested in gluten-free products have been driving much of her growth, said Beryl Stafford, president of Bobo's Oat Bars in Boulder. As the economy picks up, more merger and acquisition activity

is expected as well, participants said. "The good news is that everyone is going green, natural and organic. The bad news is, if (big companies) don't get you, they will get your competitor and wipe you out," said Steve Savage, cofounder of Eco-Products in Boulder and founder and current president of National Eco Wholesale in Boulder. Savage is planning his own new lines of products, including organic bedding. "Eco-Products didn't have a choice

but to go big," Savage said. "Our competitors were billion-dollar companies; we couldn't stay at \$3 million." Funding is important, however, with companies finding out they're "dead in the water" if they don't have the capital they need to grow, Gold said. Justin's has received funding from Whole Foods that also places the nut butter products prominently in Whole Foods stores.

"I spent almost a year going door

to door asking people for money. It's a full-time job," Gold said.

The new Alfalfa's store was able to raise \$5.5 million from private investors in the industry, but for many small companies that have lofty expectations about potentially selling their companies that just might not make sense in the current economy, Feinblum said.

"There's money out there, but the venture capital expectations are pretty high. Deals have gotten cheaper since the great recession," Feinblum said. "If your company was worth X, now it's worth half of X."

Participants suggested Small Business Administration loans and commercial lines of credit as funding sources that shouldn't be overlooked.

PARTICIPANTS

Peter Burns, general manager, Celestial Seasonings/The Hain Celestial Group; Mark Dusza, chief executive, Organic Food Brokers; Barney Feinblum, Justin Gold, chief executive, Justin's Nut Butter; Marty Grosjean, founder/chief executive, Only Natural Pet Store; Seth Mendelsohn, president of operations, Simply Boulder Foods LLC; John Simmons, founder/chief executive, Third Street Chai; Fiona Simon, founder/chief executive, Fiona's Granola; Steve Savage, founder/chief executive, National Eco Wholesale Inc.; Beryl Stafford, president, Bobo's Oat Bars. Moderator: Chris Wood, publisher, Boulder County Business Report.

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Intela finds growth in international market

E-mail marketing firm on pace for \$30 million in revenue for 2011

BOULDER — The Internet revolution spawned countless opportunities for businesses to reach consumers online.

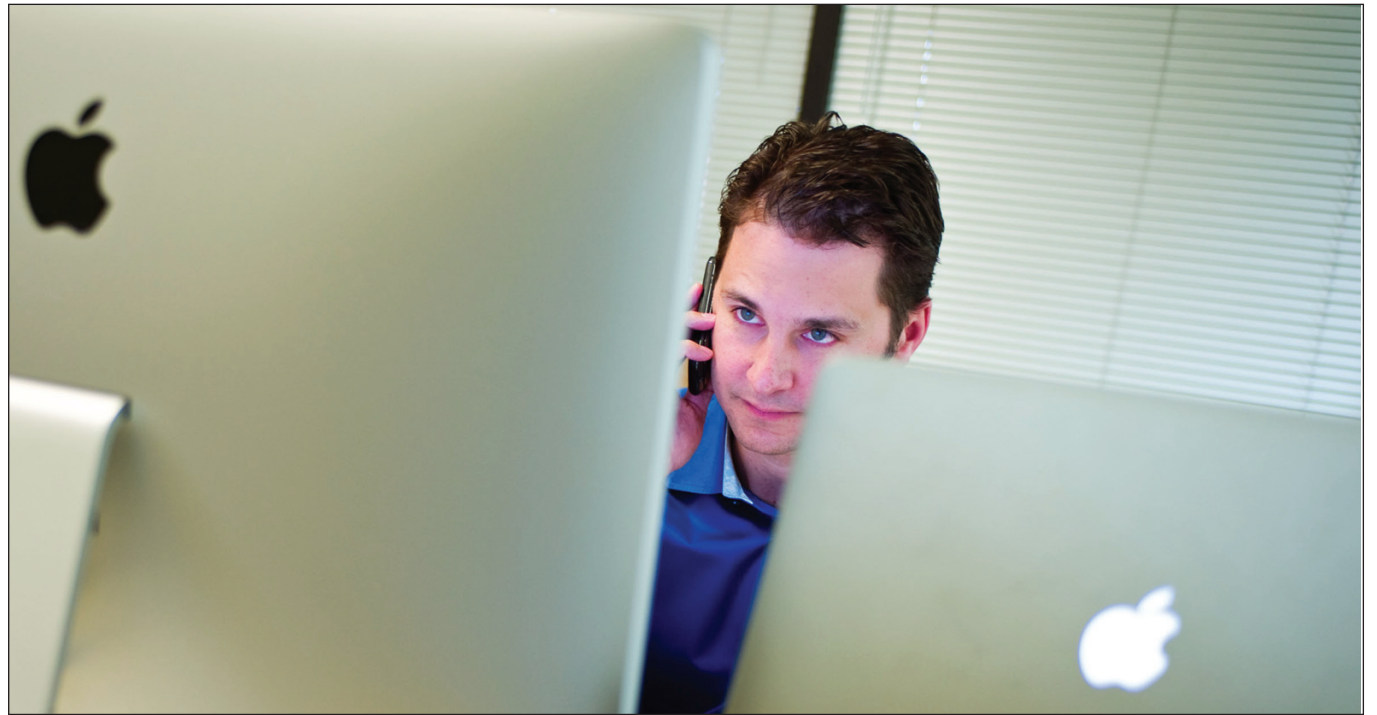
One Boulder company capitalized on the movement by tweaking an old model and casting a line into U.S. and international markets, netting rapid growth in the process.

INTERNATIONAL TRADE

Intela Global Performance Marketing, an e-mail marketing company specializing in lead generation for clients, topped \$23 million in sales last year. That's up seven times from its 2006 sales — the year the company started — of \$3 million, said Intela's chief executive Jim Mansfield and senior vice president Ryan Wilson. Their growth is still exploding.

"For the first quarter of 2011 we broke a record ... We're on pace for more than \$30 million in sales for 2011," Mansfield said.

While some e-mail marketing com-



JONATHAN CASTNER

Jim Mansfield, chief executive of Intela Global Performance Marketing, is leading the Boulder-based e-mail marketing company through a period of rapid growth. Nearly 80 percent of Intela's \$23 million of revenue in 2010 came from European markets.

panies charge clients based on the number of ads sent, Intela offers an additional option for interested clients by charging only when consumers act in a predetermined manner on the ads.

"We work on a performance basis and only get paid if a certain event happens," Wilson said. Opening an e-mail or clicking on a link isn't enough,

consumers must fill out a form and submit it or make a call to a call center for a "conversion." Intela's clients can choose to pay only for conversions.

"This allowed us to grow fast in an economy where advertisers are looking for so little waste in their budget," Wilson said.

Intela serves clients in 13 coun-

tries, including North America, Australia and throughout Europe. Nearly 80 percent of Intela's business comes from European markets, Mansfield said. Looking toward international markets where online marketing is just taking hold allowed the company a fresh client pool, part of the reason

► See **Intela, 19A**

FIRSTTIER from 1A

FirsTier Bank had about \$781.5 million in assets when it was closed by Colorado regulators Jan. 28 for being insolvent.

Hernandez declined to discuss the names of companies that defaulted on their loans, citing confidentiality.

Three months after the bank's closure, Hernandez also said it's still too soon to know anything about who potential new investors may be or which assets may be the most sought after.

"I haven't seen the nature of (the balance sheet) yet," Hernandez said. "There's a huge volume on commercial real estate loans."

One estimate said it would have taken at least \$80 million to recapitalize the bank. The Federal Deposit Insurance Corp. estimates it will take \$242.6 million in taxpayer money to pay depositors.

The bank's holding company — FirsTier Bancorp — owns all shares of bank stock, Hernandez said. The holding company was not included in the closing of the bank or the resulting receivership, he said.

Even though no loans have been sold, FDIC officials appear to be working hard behind the scenes to make sure small-business loan holders like David Smith in Longmont can move forward. Smith talked to the Boulder County Business Report directly about his case, and Hernan-

dez confirmed that Smith had held a FirsTier loan.

When FirsTier closed, Smith had \$60,000 remaining in small-business loan funding to buy and refinish a commercial space in the Prospect New Town subdivision in Longmont, where he will open Your Place or Vine, a wine bar.

Smith said FDIC officials came to the property in early February to figure out how to get the additional funding to him. National loan service company Newtek Business Service recently agreed to take on the loan and make the money available to Smith.

For close to two months, Smith said he made full loan payments to the FDIC without being able to get the rest of the SBA funding — caught in temporary limbo because he didn't have enough money to open Your Place or Vine, but he was still responsible for the loan.

"With the FirsTier closure, it became a matter of rebuilding my loan file, and I had to redocument items I had already done for FirsTier," Smith said.

"It was a very difficult process, talking with multiple parties involved, miscommunication and me spending hours on the phone trying to track down who actually knew the status of my loan."

All the hard work paid off. New-

tek agreed to give Smith new loan terms in which he pays only interest for the next six months to help with the wine bar's opening.

"That will very much help the startup of Your Place or Vine," Smith said.

Other small-business loans are outstanding as well, Hernandez said. While the FDIC process of dealing with a failed bank may appear slow and pedantic to an outsider, the FirsTier situation is very typical of the 300 or so recently failed banks watched over by the FDIC around the country, he said. A typical bank failure process takes three to five years to sell off assets to new investors, Hernandez said.

A big part of the process often is getting new appraisals to find out what real estate projects and properties are worth these days, said Larry Martin, a banking analyst and principal of Banking Strategies LLC in Denver.

Acquisition, development and construction loans made up 51 percent of the bank's troubled portfolio, according to a report filed with the FDIC at the end of September 2010. Commercial real estate loans were 27 percent and commercial and industrial loans were 13 percent.

"I'm sure they're still trying to get their arms around it," Martin said of the failed bank's balance sheet.

"They're trying to put together their findings on what they're able to liquidate properties for."

Former FirsTier Bank spokesman Bill Maestas declined to discuss the bank failure.

Tim Wiens, former chief executive officer at the failed bank, also is a real estate developer who owns Wiens Real Estate Ventures LLC. Wiens owns the Arista commercial and residential development in Broomfield through the subsidiary Park 36 Investments, along with other real estate holdings.

"Our comment is no comment. It's behind us," Maestas said.

On the positive side, Your Place or Vine is able to open in the Prospect space in Longmont because of a Small Business Administration short sale that allowed Smith to buy the property. A short sale is one in which the loaning institution agrees to sell a property for less than what is owed on it.

"It's a great location. I'm really excited about it. There's a community feel, and I know a bunch of the neighbors personally," Smith said.

FirsTier started in 2003, when Wiens and his father, Joel, took over Omaha-based Enterprise Bank. The new Louisville-based FirsTier Colorado reached more than \$800 million in assets before the 2008 credit crisis hit.

Local firms garner 85% of state's Q1 VC

BY BETH POTTER

bpotter@bcbcr.com

BOULDER — Venture capital investments in Colorado were down in the first quarter, but companies in the Boulder Valley garnered about 85 percent of the total, according to Bob Puls, a partner in PricewaterhouseCoopers' office in Denver.

LogRhythm Inc. in Boulder received \$10 million — the largest deal of the quarter. LogRhythm develops software to analyze computer activity logs.

Twelve companies in Boulder and Broomfield counties received \$53,939,800 of the state's total of \$63,134,000 million for the quarter. There were only three deals in the state outside the two counties, according to The MoneyTree Report by PricewaterhouseCoopers and the National Venture Capital Association based on data from Thomson Reuters.

That first-quarter total was lower than the \$67.9 million invested in the first quarter of 2010 and just 25 percent or so of the \$253.7 million in venture capital doled out in fourth-quarter 2010.

"Last quarter was a big, big quarter. This is a good quarter, but down a little bit," Puls said. "From my perspective, it's not overly negative."

Quarterly investment totals in Colorado have remained in the \$60 million to \$90 million range for the last four quarters or so. The broad range of investments to companies in the first quarter seems to indicate that investors are carefully examining

Venture capital investments in Boulder and Broomfield counties

First-Quarter 2011 (Listed by amount of funding raised.)

- Total first-quarter investments in Boulder Valley: \$53,939,800 in 12 deals
- Total first-quarter investments in Colorado: \$63,134,000 million in 15 deals
- Total first-quarter investments in United States: \$5.9 billion in 736 deals

Company	Nature of Business	Amount Raised	Investors
LogRhythm Inc. Boulder	compliance software	\$10 million	Access Venture Partners, Adams Street, Partners LLC, Grotech Ventures, High Country Venture LLC, individuals
Cogo Optronics Inc. Boulder	computer peripherals	\$8 million	Guggenheim Venture Partners LLC, IBB Beteiligungsgesellschaft mbH, Saturn Venture Partners LLC
Boulder Wind Power Inc. Boulder	wind-turbine devices	\$8 million	Individuals, New Enterprise Associates Inc.
TerraSpark Geosciences LLC Boulder	seismic-imaging software	\$7.4 million	Lime Rock Partners LLC
Tri-US LLC Boulder	beverage manufacturer	\$5.75 million	Highland Capital Partners LLC
Coalfire Systems Inc. Louisville	software	\$5 million	Baird Venture Partners
BiOptix Diagnostics Inc. Boulder	testing devices	\$3.92 million	Boulder Ventures, two undisclosed firms
Pharmaca Integrative Pharmacy Inc. Boulder	holistic and traditional pharmacy	\$3.283 million	Undisclosed Firm
NexGen Storage Inc. Louisville	data storage	\$2.01 million	Access Venture Partners, Grotech Ventures
Graphic.ly Inc. Boulder	online comics	\$372,000	DFJ Mercury, individuals, undisclosed firm
Envysion Inc. Louisville	video surveillance	\$100,000	High Country Venture LLC
DCS Surgical Boulder	surgical devices	\$65,000	High Country Venture LLC

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

startups and their chances of success before giving them funds, Puls said.

"It's nice to see them spread it around a little bit. It's reflective of things picking up a little bit," Puls said.

From an industry perspective, the software, biotechnology and industrial/energy sectors have again emerged as the top recipients of funding from both the national and Colorado per-

spective in first-quarter 2011.

Locally, investment activity within these three leading industries occurred predominantly in Boulder and the surrounding areas.

"Eight out of nine transactions that occurred within the software, biotechnology and industrial/energy industries happened at Boulder and Louisville-based companies support-

ing that the Boulder corridor is still a hotbed of investment in these innovation-driven sectors," Puls said.

In Colorado, the software industry received approximately 39 percent of dollars invested in the first quarter, industrial/energy received 16 percent, biotechnology and computers and peripherals each received 13 percent of total quarterly funding.

CU one of two finalists for solar observatory

BY MICHAEL DAVIDSON

mdavidson@bcbcr.com

BOULDER — The University of Colorado's effort to become the new home of the National Solar Observatory cleared an important hurdle April 25, when the university was named one of two finalists bidding for the project.

The Association of Universities for Research in Astronomy, which runs the observatory on behalf of the National Science Foundation, announced on its website that it is "in advanced negotiations" with CU

Boulder and the University of Alabama-Huntsville over which institution will become the project's home.

The observatory will be that nation's top ground-based scientific research program studying solar physics and space weather, and it will provide scientists with access to the world's largest collection of optical and infrared solar telescopes and auxiliary instruments to observe detailed aspects of the sun, according to a press release from CU announcing the decision.

The astrophysical and planetary sciences department, the physics depart-

ment and the aerospace engineering sciences department were involved in the bid, said associate professor Mark Rast, a member of the astrophysical and planetary sciences department that was on the team that wrote the proposal.

Those departments and laboratories and research centers such as the Laboratory for Atmospheric and Space Physics, the Center for Astrophysics and Space Astronomy and JILA will benefit from the NSO moving to Boulder, Rast said.

The new headquarters will be the primary science, instrument develop-

ment and data analysis site for the observatory, Rast said. The main telescope, a 4-meter solar telescope, will be built on Maui during the next several years.

AURA received bids from seven organizations and universities. It narrowed the field through onsite interviews and reviews of the written proposals. A winner is expected to be picked by the end of the year, and relocation is not expected to begin before 2016.

The NSO currently has facilities in New Mexico and Arizona that will be closed when the new headquarters opens and the Maui telescope comes online.

NIST from 1A

the Boulder Economic Council, an economic-development arm of the Boulder Chamber.

"What we're hearing from some in the real estate industry and the banking industry and some in the private sector is that construction may start to pick up this year," Harald said. "But it would need to go a long way to pick up for \$10 million."

Problems at "Building 1" also create an estimated 20 percent loss of worker productivity, resulting in a potential

\$400 million loss annually in unrealized economic benefits across the United States, according to the NIST website.

"We do cutting-edge research, and we have to keep the facilities up to date to do the research," Porter said.

Nanotechnology — the study of manipulating matter on an atomic and molecular scale — is one focus of research, along with materials research, telecommunications research and quantum computer research, Porter said. The NIST lab is best known for

housing the world's atomic clock.

At the same time, the NIST laboratory program budget rose \$2.5 million for fiscal year 2011, compared with fiscal year 2010, Porter said. That means jobs are not affected for the 374 federal employees who work there, she said. An estimated 300 visitors are at the Boulder campus at any given time as well, including foreign researchers collaborating on projects, students and others, she said.

"The 2011 budget will not result

in a change in staffing levels at NIST Boulder," Porter said.

All in all, there's a \$106.5 million drop in NIST's total fiscal year 2011 appropriations, compared with FY2010, based on a budget table on its website. Porter said federal budget changes impacted NIST's Maryland office more than Boulder this year. She pointed out that budgets fluctuate from year to year — the request for FY2012 is about \$245 million more than this year's budget, for example, she said.

Covidien constructing Innovation Center

Medical-device maker dedicating 63,000 square feet to research and development at its campus in Boulder

BY BETH POTTER

bpotter@bcbr.com

BOULDER — Plans for an innovative surgical device could be the first thing to come out of a new, 63,000-square-foot research and development center going up at Covidien Plc's campus in the Gunbarrel neighborhood of Boulder.

Because the medical-device industry is so competitive, Covidien has not disclosed the type of surgical device that might be on the drawing board, said Marta Newhart, a spokeswoman for Covidien's Energy-based Devices business in Boulder.

But several cutting and sealing devices used in surgery are currently made at Covidien, the site of the former Valleylab plant near the Diagonal Highway and Spine Road.

When asked to give more details about any new device plans, Newhart pointed to Covidien's focus on devices that make surgeries go more quickly and with less blood loss than older devices.

If you need to have surgery for a tumor on your liver, for example, your doctor will probably use an electrical "pencil." Covidien makes such a device in Gunbarrel, which it calls the Cool-tip RF Ablation.

If you need to have a hysterectomy or colon cancer surgery, chances are your doctor will use Covidien's LigaS-



ure Curved, Small Jaw, Open Sealer/Divider instrument. Covidien also makes the ForceTriad tissue fusing and electro-surgery device, which supports LigaSure.

The Innovation Center — as the new research and development facility will be called — is being designed to attract top-notch workers to the company, said Bryon Hansen, president of Covidien's campus in Boulder.

"To attract the best minds in the world, we have to create the best place for them to innovate," Hansen

“To attract the best minds in the world, we have to create the best place for them to innovate. Our new Innovation Center is designed to enable greater collaboration and to stimulate the highest level of creative thinking.”

Bryon Hansen

PRESIDENT,

COVIDIEN'S BOULDER CAMPUS

said. "Our new Innovation Center is designed to enable greater collaboration and to stimulate the highest level of creative thinking."

Informal seating arrangements will help folks collaborate in the new building, Newhart said. Laboratory space will give them a chance to test their ideas. Manufacturing areas on other parts of the campus can be used to make a new device, she said.

"We have a history and a legacy here, so we decided to stay here," Newhart said.

Boulder's economic vitality incentives also came into play with the expansion. Covidien is eligible for up to \$75,000 in city rebates under a flexible rebate program. The company can submit receipts for building permits and use taxes and the like and get reimbursed for them, said Liz Hanson, the city's economic vitality coordinator. Companies that receive rebates must stay in the city for three years after getting the incentives.

"Covidien is an incredibly strong employer in Boulder," Hanson said. "They have a very unique work force, a wide range of jobs and pay scales from manufacturing to research and development."

In addition to the \$6.7 million building, Covidien is constructing a 269-space parking garage for about \$2.9 million, according to building permits filed with the city. Covidien's U.S. headquarters is in Mansfield, Massachusetts, a suburb of Boston.

The new research and development facility in Boulder is expected to open at the end of December. The parking garage is slated to open in June.

The general contractor for the project is Murray & Stafford Inc. in Denver.

Subcontractors include Murphy Company Mechanical Contractors of Denver; Roy Jackson Electric Inc. of Arvada; architecture firm Ware Malcolm of Greenwood Village; Shaffer

► See **Covidien, 14A**



The foundation is nearing completion for Covidien Plc's 63,000-square-foot Innovation Center at the medical-device maker's campus in the Gunbarrel neighborhood of Boulder. It is expected to be open

ion Center to attract top minds



COURTESY ENERGY-BASED DEVICES DIVISION OF COVIDIEN PLC

Covidien employee Flor de Maria Cortina evaluates assembly processes on the company's assembly line at its medical-device manufacturing plant in Boulder.



MICHAEL MYERS

operational by the end of December. The general contractor for the project is Murray & Stafford Inc. of Denver. Plywood is on a nearby Covidien building to protect the glass windows during construction.

COVIDIEN from 13A

Baucom Engineering & Consulting of Lakewood; and structural engineering company Peak Engineering of Lakewood, said Jon Hernandez, manager of the project from Murray & Stafford.

Covidien plans to hire 120 new workers as part of the expansion. The company's most recent expansion was Building 6, where the company's regulatory affairs department is located. The respiratory division on the other side of the campus was moved to Boulder in 2007 from Pleasanton, California.

The Energy-based Devices unit had a double-digit sales gain in its second fiscal quarter, the company said on Thursday, April 21, in a filing with the U.S. Securities and Exchange Commission. Vessel-sealing products drove the rise in sales, according to the SEC document. Total medical-device sales of \$1.88 billion in the second quarter were 16 percent higher than the \$1.62 billion reported in the same quarter of 2010, the company said.

Of the medical devices total, Covidien's Energy-based Devices division is expected to do \$1.2 billion in sales in 2011, compared to more than \$1 billion in 2010, Newhart said. Boulder heads up that manufacturing, although other smaller pieces are done elsewhere, she said.

The LigaSure device made in Gunbarrel received final U.S. Food



MICHAEL MYERS

Denver-based Murray & Stafford Inc. workers construct the foundation for Covidien Plc's new \$6.7 million Innovation Center in Boulder.

and Drug Administration approval in February, although the technology had been used for 12 years before that in more than 1 million procedures around the world each year, the company said in a press statement.

About 1,700 employees work in

the energy-based devices unit and the respiratory and monitoring solutions unit on Covidien's 26-acre Gunbarrel campus. Higher company counts have been announced in the past include contracted workers, Newhart said.

Covidien is based in Dublin, Ire-

land. In addition to making medical devices, the company also makes pharmaceuticals and medical supplies. The company has 41,000 employees in more than 65 countries; its products are sold in more than 140 countries. Its 2010 revenue was \$10.4 billion.

BCBRDAILY from 2A

cations Inc. (Nasdaq: LVLT) will build a national network to support more than 200,000 community groups.

Terms of the deal were not disclosed between Broomfield-based Level 3 and Internet2, a government research and education group.

Level 3 said the network will be partially funded by a federal stimulus grant. In general, about \$3.5 billion in federal grant money has been approved to construct broadband networks for 123 infrastructure projects nationwide, according to a report from the National Telecommunications and Information Administration.

Schools, libraries, community colleges, health centers and public safety groups will be among the beneficiaries of the network, Level 3 said in a statement. Internet2 will coordinate the public-sector side of the project. *Posted April 14.*

Lyons cleared for expansion

LYONS — An agreement between Lyons and Boulder County will let the town expand the size of its planning area and possibly annex four parcels of land.

The properties include a seven-acre site of what was the city of Longmont's water treatment plant at 4651 Ute Highway, which is designated Colorado Highway 66. The plant was decommissioned.

The other properties are two parcels at 4497 Ute Highway and 4602 Highland Drive that are known as the

Gwynne's Greenhouse property. The parcels are located at the junction of Ute Highway and Foothills Highway, which is designated U.S. Highway 36.

The final parcel is most of an 18-acre acre parcel at 113 Stone Canyon Road that is used as a single-family residence.

Posted April 13.

Avery reducing distribution

BOULDER — Avery Brewing Co. will stop distributing beer to eight states and seven other markets as it focuses on keeping up with skyrocketing demand in its core market, which includes Colorado.

The Boulder-based craft brewer the withdrawal came as production growth grew by 75 percent in first quarter 2011, but the growth is not enough to keep up with demand.

Avery will stop shipping beer to Arizona, Connecticut, Indiana, Nebraska, New Mexico, Oklahoma, Rhode Island and Tennessee. The brewery is leaving partial state markets including northern California, which includes the San Francisco Bay area and Sacramento, eastern Arkansas, New York state outside of New York City, the central Florida area around Orlando and parts of Wisconsin.

Posted April 15

Solar 'gardens' move forward

BOULDER — The Boulder County Commissioners on April 19 gave informal approval to a set of land-use

regulations that would govern the construction of solar arrays, often called solar gardens, on private property in rural Boulder County.

The new rules still need to be approved formally by the commissioners before being added to the county's Land Use Code. But in general, the rules would let electricity customers buy solar power from their rural neighbors. New solar arrays could be built on private land, except on land near conservation easements held by the government.

The new codes would allow small- and medium-size commercial scale solar panel arrays to be built in areas zoned agricultural, among other areas. A medium-size facility would generate at least 500 kilowatts of electricity, according to information from the county commissioners' office.

Posted April 20.

BS&E in bankruptcy

BROOMFIELD — Bankrupt Broomfield Sports and Entertainment LLC, the former management company for the Broomfield Event Center, owes the city and county of Broomfield more than \$100,000.

The company, which is in Chapter 7 bankruptcy, also faces a \$750,000 lawsuit from former general manager Gene Felling for breach of contract, said Robert J. Shilliday, the bankruptcy attorney for company owner Tim Wiens. The bankruptcy liquidation filing was made April 15.

Money owed to the city and county of Broomfield is based on property taxes owed by the company in 2008 and 2009.

Broomfield Sports and Entertainment was created to manage the Broomfield Event Center, now the 1stBank Center, which opened in 2006. Wiens later asked the city for help in operating the event center and the city terminated the management agreement at his request. The current operator is Peak Entertainment, a joint venture of AEG Live and Kroenke Sports Enterprises, who took over the center last year.

Broomfield Sports and Entertainment also faces large business-trade debt for companies such as the Central Hockey League, ESPN Radio and Cort Furniture Rental, Shilliday said. The total amount of the company's liabilities listed in the bankruptcy filing was about \$1.2 million. Assets were approximately \$550,000.

A creditors meeting is scheduled for May 18 in the case, Shilliday said.

Wiens also was chief executive of FirstTier Bank, which was closed by the Colorado Division of Banking on Jan. 28 and turned over to the receivership of the Federal Deposit Insurance Corp., the federal agency. Wiens Capital Management owns Arista, too, a 209-acre home and shopping area on U.S. 36 next to the event center.

Posted April 22.

Arellano, Camden offer fresh Mexican food

'Hole-in-wall' restaurant features authentic entrees made from scratch daily

BY LAURIE BUDGAR
news@bcbr.com

BOULDER — Shawn Camden has deep ties to Boulder's Hispanic community.

He's a cofounder of the Boulder chapter of Intercambio de Comunidades, a nonprofit that fosters intercultural understanding.

He's also founder and president of the Spanish Institute, a Spanish language immersion school; and plays electric guitar in a band called Los Cheesies.

But until recently, when he wanted seriously good, authentic Mexican food, Camden had two options: drive to Longmont or Denver, or go to his friend Lucia Arellano's house.

"I know Lucia and her family very

STEPPING OUT

well — they're one of the first families that entered Intercambio as English students. I just developed a really close friendship with her family. Their house was one block away from Intercambio, and every day I'd go eat lunch there," Camden recalled.

He wasn't the only one hooked on her food. When Arellano's family moved to Boulder from a rural village in Mexico about 10 years ago, she started getting a reputation as one of the best cooks in town.

"She is the oldest of all her sisters, so she was responsible for cooking while her mom was working. She cooked every day, all the time," Camden said. When Boulder's Hispanic community discovered her, she started catering their weddings, quinceañeras and baptism parties out of her house.

Her dream was to open a restaurant, and she asked Camden, who has business development experience, to help her write the business plan. "I kind of got sucked into it and said, 'I might as well be your partner.'"

Camden and Arellano opened Restaurante 100% Mexicano last August at the Diagonal Plaza, inside the strip mall that houses the Department of Motor Vehicles. Camden compares his restaurant to some of the hole-in-the-wall spots found along Federal and Sheridan boulevards in Denver — except "we're very clean, very nice, very fresh."

Freshness, in fact, is the restaurant's hallmark.

"Everything is made from scratch — everything," Camden said. "We're going to start selling our salsas down the road — we have about seven types, all made fresh, and people are falling in love with them."

The only thing the restaurant doesn't make in-house is tortillas, "but every two or three days we go to a tortilla factory in Longmont" and



Lucia Arellano, left, and Shawn Camden are business partners in Restaurante 100% Mexicano in Boulder. Arellano provides the authentic recipes and Camden provides the business acumen. In foreground are containers of agua de horchata (rice milk), agua de melon (cantaloupe juice) and jugo de naranja (orange juice).

MICHAEL MYERS

“Everything is made from scratch — everything. We’re going to start selling our salsas down the road — we have about seven types, all made fresh, and people are falling in love with them.”

Shawn Camden

CO-OWNER,

RESTAURANTE 100% MEXICANO

get them freshly made. Much of the food is also vegetarian and gluten free-friendly, Camden said. The beans and rice are cooked with canola oil instead of lard, for example.

Camden says the restaurant serves the kind of food that Mexicans really eat, like streetstyle tacos, rather than gooey Americanized fare. Arellano's tacos, made with freshly warmed corn tortillas, come with a choice of grilled

or sautéed meats — including beef, pork and tongue — plus diced onions and cilantro, and a choice of toppings from the salsa bar.

Tortas and gorditas also have been big lunchtime hits. Tortas are Mexican-style sandwiches, made with a hearty bread, the same fillings available for tacos, and avocado, lettuce, onions, tomatoes and jalapenos.

Camden recommends the torta

ahogada: "It's made with carnitas (chopped pork) inside and drowned in our signature red chile sauce. You're basically eating it with a fork and knife. It's really hot," he said.

Gorditas, on the other hand, are made with corn masa, which is fashioned into a thick flatbread.

"We grill it, cut in the middle and stuff it with different fillings, like nopales (cactus leaves) and steak," Camden said, "or with rajas con queso — an ancho green pepper stuffed with cheese; we also have one stuffed with mole."

The restaurant's authenticity has resonated with customers, who keep coming back — once they find it.

"People consider us a hidden gem," Camden said. "It's on the south side of the Diagonal Plaza and there's a little patio we're building right now. It's kind of like a little hideaway. We get a lot of Mexicans, and they kind of like hidden places, for reasons I can't talk about," he said, laughing. The low-rent real estate also means he can keep his prices reasonable. Still, the place will be a lot less clandestine very soon; the landlord has agreed to let him put signage on 28th Street.

And with any luck, people will be able to enjoy drinks on that patio by late spring, when the weather warms up. When it's finished, it'll seat about 15 people, and will have a fence around it — part of the requirement for a liquor license, Camden said. "We're doing pretty well, but we'd do a lot better if we had alcohol. We want to have a full liquor license because the Americans want margaritas and the Mexicans want beer, so we want both." That's language everyone can understand.

RESTAURANTE 100% MEXICANO

2850 IRIS AVE., BOULDER, CO
303-440-4141
100percentmexicano.com

Monday – Saturday, 8 a.m. to 8 p.m.,
Sunday, 8 a.m. to 6 p.m.

Breakfast (served all day), \$4 - \$7
Tacos, tamales, gorditas and
tortas, \$1.75 - \$6.50
Platters, \$7.50 - \$9.75
Desserts, \$1.50 - \$3.50s

Business Lunch & Dining

After hours

100% Mexicano doesn't have a liquor license yet, but it does have some great horchata and freshly squeezed juices.

THE EDGE

BCBR.COM

FOCUS: EDUCATION AND TRAINING

Naturally Boulder educating young entrepreneurs

BY DOUG STORUM
dstorum@bcbr.com

BOULDER — Regardless of the passion entrepreneurs of natural food startups possess, they need to know what they don't know.

Whether its understanding the legal ins and outs of setting up a company or brokering distribution relationships, the startup entrepreneur needs some business acumen to mix with their energy.

"People who start natural products company generally do so because they have a particular passion, but they often begin by working alone and don't have a business background," said Bill Capsalis, who has been helping run the Naturally Boulder Education Series for the past four years. "They need to ask themselves, 'What do I need to know that I don't know?'"

Naturally Boulder is a local organization whose mission is to nurture startup natural foods companies and promote Boulder as the epicenter of the natural products movement.

This series of classes, hosted by volunteer industry experts, provides

“This truly is where the rubber meets the road, because so many entrepreneurs have fabulous product ideas, but they don't know how to create market demand and eventually meet that demand with increased production.”

Bill Capsalis
SENIOR VICE PRESIDENT,
FRESH IDEAS GROUP

tactical assistance and insight to early stage, entrepreneurial companies as they launch into natural, organic and LOHAS channels.

This year's series of three classes started last week and continues May 10 and 17.

The classes are in cooperation with the Leeds School of Business Deming Center at the University of Colorado, and the cost to attend each class is \$20.

During that first class, students were given information on organizational structure and legal issues, product formulation, branding issues, and channel and distribution challenges,"

said Frank Lampe, director of communications for the American Herbal Products Association. "

Capsalis said subsequent classes will have information that can help existing companies make progress.

Once a product is in the store and selling, entrepreneurs need to understand how to grow their brand and market presence. This class will address the challenge of developing a business growth strategy and moving products off the shelf. Presentations will include advice on developing public relations and marketing strategy with public relations expert Sandja Brugmann,

founder of Refresh Agency.

Additionally, Alex Cioto, executive vice president of Fresca Foods will provide advice on how to identify and work with contract manufacturers. Tadd Overstreet of Rocky Mountain Presence will give valuable insight into product brokers and distributors, and Tom Rich, grocery coordinator at Whole Foods Market, Rocky Mountain Region, will provide valuable tips about store-level retail strategy.

"This class takes the product from inception, development and retail to marketing and increasing production and presence to meet consumer demand," Capsalis, said. "This truly is where the rubber meets the road, because so many entrepreneurs have fabulous product ideas, but they don't know how to create market demand and eventually meet that demand with increased production."

The final class is a roundtable discussion with the founders of some of Boulder's mid-stage companies.

Attendees will hear the answers to questions, like "What does it take

➤ See **Entrepreneurs, 17A**

FAMILY IS ALWAYS IN FASHION

Monica Rich Kosann

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BUSINESS DIGEST

MOVES

Ecological Lawn Care and Tree Care moved from 4125 Guadalupe St. to 4571 Broadway in Boulder. Phone is 303-444-3456.

Mile High Organics LLC has moved to 1048 Pearl St. Suite B. The downtown building is the former home of the Daily Camera newspaper.

BRIEFS

Longmont-based **DigitalGlobe Inc.** (NYSE: DGI), a provider high-resolution images of Earth taken from satellites, completed raising the orbit of its QuickBird satellite, a process that began in late March. QuickBird is now orbiting 482 kilometers above the Earth's surface, raised from its previous 450 kilometer orbit. The company expects the new orbit will extend QuickBird's life through early 2014. It had previously expected QuickBird's useful life through mid-2012.

Boulder Associates has joined LeadingAge Colorado, a nonprofit association representing providers of aging services. Boulder Associates is an architectural, interior and graphic design firm. Boulder Associates has completed senior living, ambulatory care, and acute care projects in nearly 40 states.

Boulder-based **Room 214** created a whiteboard animation of the story of Linux for the Linux Foundation. The video, commemorating the 20th anniversary of the Linux operating system, can be viewed at <http://bit.ly/TheStoryofLinux>.

Private school **Broomfield Academy** announced it has plans to add classes for fifth- through eighth-graders this fall. The school at 7203 W. 120th Ave. in Broomfield presently provides education in small-class sizes to 120 students from preschool to fourth grade.

The **LXI Consortium** based in Niwot reached a milestone of certifying 1,500 instruments as LXI-Compliant. More information on LXI-Compliant products available at www.lxiandord.org.

Broomfield-based **Noodles & Company** opened restaurants in Nashville and Knoxville, Tennessee.

Boulder-based **Pike Research LLC**, a market research and consulting firm that focuses on clean technology, will open an office in Seoul, South Korea to serve as its Asia Pacific regional headquarters. The office will be used to serve the firm's existing clients in the region and to further expand its roster of clients. Pike Research has opened offices in Washington and London in the past six months.

Jeff Posey, owner of **Skyline Roofing USA** in Longmont, launched RoofScamHelp.com, a nonprofit organization to help families who have been scammed by roofing companies. Posey is looking for insurance companies, contractors, suppliers, associations and manufacturers to get involved to help make roofing a first-class industry, he said in a prepared statement. Contact Posey at 706-853-0305 or jeffwposey@aol.com.

CONTRACTS

The **Creative Alliance** in Lafayette has been retained by **Birko Corp.** of Henderson, Colorado, a food safety and sanitation solutions provider, to develop a strategic marketing plan, including a comprehensive re-branding effort, new website, public relations campaign and all other marketing communications.

Broomfield-based **McKesson** and the Los Angeles County Department of Health Services extended their partnership to use McKesson's Personal Care Manager services-care management, complex case management and nurse advice line-for Community Health Plan members and the nurse advice line service to enrollees of the Healthy Way L.A. coverage program. The original three-year program, which launched in 2008, now continues through January 2012.

By the Rockies LLC has selected Louisville-based **Envysion Inc.**, as its exclusive video provider and is deploying the company's Envysion Insight. By the Rockies, the second-largest franchisee of Carl's Jr. and Hardee's with 100 locations, will use Envysion's managed surveillance video system.

Longmont-based **Dot Hill Systems Corp.** (Nasdaq: HILL), a data-storage firm, signed a new distribution agreement with **Condre Storage**

Inc., an IT solutions distributor with a strong focus on enterprise data storage. Condre Storage will market Dot Hill AssuredSAN and AssuredUVS solutions to its network of resellers throughout North America.

Longmont-based **DigitalGlobe Inc.** (NYSE: DGI), a provider high-resolution images of Earth taken from satellites, partnered with **Extreme Ice Survey** to combine on-the-ground photography with satellite imagery to monitor the glaciers worldwide.

Intuicom Inc., a Boulder-based manufacturer of commercial wireless solutions, hired Twincrest Technologies to be Intuicom's exclusive distributor in Texas. Twincrest is a supplier of traffic control systems in the greater Southwest United States.

Boulder-based **AeroGrow International Inc.** (OTCBB: AERO) will form a distribution joint-venture with Cyrano Partners LLC to sell AeroGrow's indoor-gardening products through multilevel marketing sales.

Colorado Tourism Office board members selected the three companies that will work on promotional tourism campaigns for the state. **Miles/Weaver and Miles Media**, an advertising and marketing firm with offices in Denver and Sarasota, Florida, will handle all interactive and publishing promotion. Miles/Weaver will publish the official state vacation guide, and create and maintain the official state website, www.colorado.com, plus the mobile optimized site for a three-year period. Denver-based **Karsh & Hagen**, another advertising firm, will handle the advertising. New York-based **MMG Mardiks** will handle public relations and social media.

MERGERS & ACQUISITIONS

Scotts Valley, California-based **Seagate Technology**, with operations in Longmont, said it would acquire the hard disk drive business and other operations from competitor Samsung in a \$1.375 billion, half cash/half stock deal that is expected to be completed by the end of the year. Last month, Seagate competitor **Western Digital Corp.** announced plans to buy Hitachi Global Storage Technologies for \$4.3 billion. Western Digital is based in Irvine, California, and it has a design

center in Longmont.

PATENTS

David Butterfield of Broomfield was one of three inventors who received a U.S. patent for a computer system that classifies data in computer directories.

James McSwiggen of Boulder was one of two inventors who developed an RNA treatment used to fight a variety of diseases for **Sirna Therapeutics** in San Francisco.

Seagate Technology in Scotts Valley, California, received a patent for a computer hardware process designed by **JoAnn C. Vigil** of Longmont and **Robert Gibson-Taylor** of Firestone. The company also received a patent for a data compression process developed by **David Orrin Sluiter** of Superior.

SRI International in Menlo Park, California, received a patent for a fabrication device developed by **Ronald E. Pelrine** of Longmont and two California co-inventors.

Oracle America in Redwood City, California, received a patent for a computer data management system created by five co-inventors, including **Mitchell Mackrory** of Longmont and **David Mark Cole** of Superior.

Symantec in Mountain View, California, received a patent for a computer data filing system created by eight co-inventors, including **Tim Naftel** of Longmont.

LSI in Milpitas, California received a patent for a computer hardware system used in computer storage. It was created by four co-inventors, including **Hongwei Song** and **Richard Rauschmayer**, both of Longmont.

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.

ENTREPRENEURS from 16A

to get to the next level?" "What are your challenges today?" and "What is the best advice you can give someone who is just starting out?" from a panel of experts who have been in the trenches. : John Simmons, 3rd Street Chai; Brook Eddy, Bahkti Chai; Justin Gold, Justin's Nut Butter; Kate Brown, Boulder Soup Works; Phil

Anson, evoL Burritos; Catherine Hunziker, Wish Garden Herbs; Eric Their and Darrin Foster, Oogies Snacks; and Steve Karowe, Overseas Connections.

People can attend one or two classes without having to attend all three. To sign up, go online at www.naturallyboulderproducts.com.

FUSION-IO from 6A

Wozniak signed on as Fusion-io's chief scientist in December 2008, and the company has raised \$111.5 million in venture capital. Major industry players such as IBM, Hewlett-Packard and Samsung are partners. Dell is an investor, and Facebook is its biggest client, Wood said.

Fusion-io is poised to go public, although Wood and the company are mum on details. According to paperwork filed with the Securities and Exchange Commission, Fusion-io is attempting to raise \$150 million in its initial public offering. As of April 25, a date for the IPO has not been announced.

Fusion-io had a net loss of \$31.7 million in its last fiscal year, which ended June 30, 2010, and lost an additional \$8.2 million in the last six months of 2010, according to the SEC filing. It reported revenue of \$36.2 million for the 2009-10 fiscal year and \$58.3 million in the last sixth months of the year.

Fusion-io's move into the area is the

latest chapter in the area's history of innovation in the data-storage industry that dates back to the 1960s.

Many of the industry's leading companies such as Storage Technology Corp., McData Corp. and Maxtor Corp. had significant facilities in the Boulder area, but those companies have disappeared or been absorbed by competitors as the technology they developed, especially tape drives and magnetic storage, has been surpassed.

"The data-storage industry in Colorado really was one of our national leaders," said Su Hawk, president of CSIA, the trade association for Colorado's tech companies. "It had talent and investment and people who were leaders in the industry."

The location of companies like Fusion-io in the area shows that companies working with different forms of the technology can make use of the intellectual capital those companies left behind, she said.



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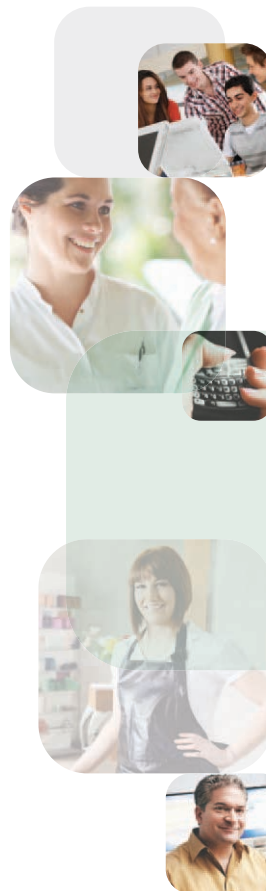
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COURTESY SPARKFUN ELECTRONICS

Competitors race their electronic inventions at SparkFun Electronic's parking lot in the Gunbarrel neighborhood of Boulder at the company's third annual SparkFun Autonomous Vehicle Competition.

700 attend Autonomous Vehicle Competition

BY BUSINESS REPORT STAFF

news@bcbcr.com

BOULDER — Seven hundred people showed up at SparkFun Electronics' parking lot in Gunbarrel on April 23 to either participate in or watch the company's third annual SparkFun Autonomous Vehicle Competition.

SparkFun, a supplier of electronics components for aspiring do-it-yourself electronic enthusiasts, created the competition to bring individuals and teams together for

a day of camaraderie and robotics competition.

The SparkFun AVC invites competitors to put their homegrown ground and aerial vehicles to the test in a race around SparkFun's headquarters. Vehicles range from a standard hacked remote control car to quadcopters — helicopters that feature four blades and have outstanding speed and control.

Perhaps the most unusual entry this year was an electric wheelchair that had been converted into an 8-foot tall dinosaur.

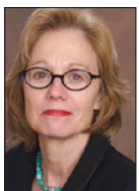
About 50 teams entered the competition.

Winner of the Ground Division was Team Tobor, while Team Robota won the Aerial Division for the second year in a row.

"Each year, we are continually amazed by the vehicles our customers bring to this competition," said AnnDrea Boe, SparkFun's director of marketing.

"This year was such a great turnout, and we can't wait to see what our community has in store for us next year."

ON THE JOB



Bishop



Mastrofini



Page



Powers

MANUFACTURING

Lafayette-based **Earthcore SIPs LLC**, a manufacturer of structural insulated panels used in green building, hired Wayne Willkomm as chief technical officer. Willkomm has a doctorate in engineering and his work in polyurethane has resulted in 13 patents.

REAL ESTATE

Jim Pendleton, Julie Page and **Jill Bishop** have joined the sales team at RE/MAX Vista in Erie. Pendleton previously was with Wright-Kingdom and has experience in residential, vacant land, ranch land and foreclosed properties. Page has 15 fifteen years of experience with real estate and seven years as a Realtor, formerly with Colorado Gold Properties of Boulder. Bishop has six years of experience in real estate and was formerly with Benchmark Realty LLC.

Alliant National Title Insurance Company in Longmont hired attorney **Carol Mastrofini** as chief operating officer. Mastrofini will oversee agency and legal requirements, and help form and implement vision and strategies.

SERVICES

Western Disposal Services Inc. hired **Dan Powers** as community relations coordinator. Powers previously was the community affairs manager for the Boulder Chamber of Commerce, advocating on behalf of the business community on a wide range of policy and regulation issues.

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

GOVERNMENT

Boulder Housing Partners, a housing authority serving the city of Boulder, appointed **Scott Holton** to its board of commissioners for a five-year term. Holton is a real estate entrepreneur and focuses on multifamily housing consulting, adaptive reuse and redevelopment and property management. He also serves on the board of the Colorado Youth Program and is a member of the Urban Land Institute and Downtown Colorado Inc.

The city of Boulder hired **Valerie Maginnis** as director of the Boulder Public Library effective June 13. Maginnis was selected from 78 applicants in a national search. Maginnis is currently the director of Library and Cultural Services for the city of Mission Viejo, California. She has more than 20 years of experience in city and county libraries. Maginnis received a master's degree in public administration from California State University and a master's degree in library science from the University of Arizona.

HIGH TECH

Boulder-based **TeamSnap**, a web-based service for managing sports teams and groups, appointed **Joel Brown** and **Donna Novitsky** to its board of directors. Brown is senior vice president of Open Table, and Novitsky is the former chief executive of Big Tent.

PRODUCT UPDATE



COURTESY IZZE BEVERAGE CO.

Boulder-based Izze Beverage Co. has added Sparkling Watermelon to its line of low-calorie beverages. The drink contains 50 calories.

Lafayette-based **Aegis Analytical Corp.**, launched Discoverant CM, a software platform that enables life-science contract manufacturers and organizations to collaborate and share real-time analytics and reporting.

Boulder-based **Zonit Structured Solutions LLC**, a maker of power-distribution systems for data centers, received approval from the Underwriter's Laboratory to begin manufacturing its Micro Automatic Transfer Switch.

Fundraiser nets \$340,000 for humane society

BY BUSINESS REPORT STAFF

news@bcbcr.com

BOULDER — This year's "Puttin' On The Leash – Under The Sea" Gala benefit for the Humane Society of Boulder Valley was the largest and most successful single fundraising event in the organization's 109-year history.

Nearly 1,200 people attended the event and raised more than \$340,000 of the \$4.7 million annual operating budget of the Humane Society of Boulder Valley.

The 19th annual Puttin' On The Leash event was held at Coors Event Center on the University of Colorado campus in Boulder.

"We are so inspired by the incredible support of this community," said Lisa Pedersen, chief executive of the Humane Society of Boulder Valley.

Proceeds from the event will provide resources for the Humane Society of Boulder Valley's lifesaving services such as its shelter transfer program, behavioral and medical rehabilitation programs and community assistance programs.

This year's event had a tropical theme complete with a full "underwater" stage set designed by Scenographics of Denver and volunteer greeters costumed as mermaids, sailors, pirates, fish and other sea-life creatures.

Attendees bid on the nearly 670 silent auction items donated by more than 300 Boulder-area businesses while sampling menu items donated by 21 Boulder-area restaurants, caterers and specialty food companies.

The event also included a live auction of 25 donated items such as travel and entertainment packages and included shelter dogs as "models" on stage.

The auctions were followed by a special appeal/paddle raiser for critical funds for the Humane Society of Boulder Valley's shelter transfer program. The shelter's transfer program will give nearly 4,000 animals a chance to find new homes this year by bringing in dogs and cats from other shelters that are overcrowded or lacking resources for behavior modification, medical care and adoption services.

The event was co-chaired by Biff Bilstein and Patty Young, both of Boulder, with Linda Oliver and Gail Pederson, both of Boulder, serving as auction co-chairs. Special guests Dr. Lee Woods of Broadway Animal Hospital in Boulder and Mike Nelson, chief meteorologist for TheDenverChannel7, served as co-emcees of the event, with Don Martin providing auctioneer services. More than 200 volunteers were on hand to help organize the event.

Event Platinum Level Title sponsors included Colorado Capital Bank, Control Service Center, Club Z – Buddy & Laura Zuckerman, Purina One, Nuf Said Advertising, Superior Liquor, ViaTek, Vermilion and Marilyn & Jim Reynolds.

DANGER from 3A

firefighters how to reduce the number of life-threatening situations through structured decision-making and communication models.

When addressing decision-making, MacLeod teaches workshop participants how to break down the process and adapt it to emergency situations.

He starts with discussing a simplified decision-making process: gather information, recognize need for decision, select course of action, make decision and evaluate results.

"At that point, the environment has changed so we've got new information and start the process all over again."

In emergency situations, five barriers impact that process and can lead to human error, according to MacLeod. He categorizes them as stress, distractions, experience, physical barriers and social influences.

Preplanning to minimize the pit-

falls of these barriers is the goal of his training.

MacLeod compares the stress barrier of poor planning to the experience of an unseasoned traveler.

"People who don't travel a lot don't necessarily know that arriving at the airport two hours early with a boarding pass in hand will reduce their stress.

"It's those unplanned-for stressful experiences that cause people to walk off without their laptop or go to the wrong gate."

For firefighters, something as simple as knowing how to lay out their gear in the back of a fire truck that's racing to an emergency can reduce stress that could later impede their decision-making.

"I can't remember anyone linking things like that together in the first ten years of my career," MacLeod says. "Doing all these kinds of things help you operate better in an emergency

situation."

A social influence barrier that affects an emergency worker's decision-making, is group think, according to MacLeod. "Bad group think is when the decision maker always makes decisions without getting input. What happens is that since the other people aren't asked for input and therefore being engaged in the process, they stop taking in the environment, collecting information and passing it along."

In training sessions, MacLeod teaches company officers to constantly seek input to keep everyone engaged and gathering information.

He teaches what he calls structured briefing — a formatted technique that could take 30 seconds to two minutes for meaningful, succinct communication.

"If people get into the habit of using the format, they're more likely to exchange more information

that increases their safety in a short amount of time.

"We didn't look at things like that in my career and then wondered why things weren't going so well," he said. "We had all the information we needed but we were not properly sharing it."

MacLeod integrated standard operating procedures from various high risk disciplines to develop his program. "Military operations, for example, are regimented in briefing and in structure," he says. "In fire disciplines, it's not a formalized process."

Integrated Fire Solutions workshop rates average \$1,250 a day and are taught in community colleges, through individual fire departments and at conferences. The classes bring in between \$30,000 and \$40,000 annually, according to MacLeod, who continues to do fire response work to road-check his material.

CHASER from 3A

to the Colorado aerospace industry, the bulk of which would be in Louisville, said Mark N. Sirangelo, head of Sierra Nevada Corp. Space Systems Group.

Sierra Nevada employs about 600 people in Colorado, with employees split between Louisville, Centennial and Englewood. The Space Systems Group moved its headquarters from San Diego, California, to Louisville three years ago, Sirangelo said.

Sierra Nevada is working on the project with several Colorado-based partners, including the University of Colorado at Boulder, the United Launch Alliance, which is based in Denver and designs launch vehicles, and AdamWorks LLC, a maker of composites that is based in Centennial.

"It's a really big win, not only for

us but for the state," Sirangelo said.

The Commercial Crew Development program was launched as an effort to help private companies develop the next generation of spacecraft that the government or private industry could use to explore space. The vehicles would replace NASA's aging space shuttles.

The Dream Chaser could transport up to seven astronauts into space, Sirangelo said.

The vehicle, which is roughly the size of a business jet, would launch vertically at the top of an Atlas 5 rocket. It would be able to land horizontally on most conventional runways.

Sierra Nevada would own the vehicle and sell its services to the government or other companies.

The goal of the project is to have a vehicle able to fly to the Interna-

tional Space Station ready by 2014 or 2015. If all goes as planned, the Dream Chaser would be ready for atmospheric flight testing by 2012, suborbital testing by 2013 and ready for space by 2014, Sirangelo said.

The \$80 million grant will be used to continue developing the vehicle.

"It means we will be able to move forward and complete the first test vehicle," Sirangelo said.

Some of the safety and operational testing will be conducted by faculty and students in the CU Boulder aerospace engineering sciences department. Students also are working on cockpit design and ergonomics to determine where controls should be placed.

"This is a great industry-academia collaboration that combines providing design input for the Dream

Chaser to Sierra Nevada with four related thesis topics being pursued by Ph.D. students in our program," professor David Klaus said.

The \$80 million grant is the second Sierra Nevada has received for the Dream Chaser. It received a \$20 million grant from an earlier phase of the Commercial Crew Development program.

NASA awarded grants to four companies. The Boeing Co. (NYSE: BA), the Chicago-based aerospace and defense industry giant, received \$92.3 million. Space Exploration Technologies Corp., a privately held company based in Hawthorne, California, received \$75 million. Blue Origin, a Kent, Washington-based privately held aerospace company founded by Amazon.com founder and CEO Jeff Bezos, received \$22 million.

INTELA from 10A

for their growth.

Intelta maintains two primary offices. Their operations center and software development department run from Boulder and a separate base in London. This allows the company to access Boulder's talented technology pool while providing a European hub for international clients, Mansfield said.

Intelta's stretch into international markets, which ignited its dramatic growth, also streamlines advertising for clients, Mansfield said.

"Part of our value proposition is that we can provide our international partners leads in several countries," Mansfield said. This saves clients time, making it unnecessary for them to hire multiple e-mail marketing firms in different countries. Something that's possible because the business is scalable.

"Few changes are required to operate in another country," Wilson said.

The duo points to clients such as Cheapflights and Vistaprint as major players that buy marketing across international markets.

In addition to the performance-driven business model based on consumer conversions, the company offers more traditional e-mail marketing campaigns and a network of Internet publishers ranging from small-time bloggers to large websites clients can access, Wilson said.

"We've kind of positioned ourselves as a one-stop shop where people get all those needs met," Wilson said.

Intelta began with four people. Now, 42 employees staff its office in Boulder and another 26 work in London. In Boulder, everyone from experienced software engineers to twenty-somethings straight out of college round out the payroll.

"We're looking for people who are

smart with a high aptitude for learning," Wilson said. People like Sydney Owens who started with Intelta a year ago. Owens graduated with a degree in English but thought marketing sounded interesting. She decided to give Intelta a shot.

"I like it," Owens said. "It's very fast changing, and it's a very young culture." Owens' ability to identify cultural trends also made her an appealing employee. Intelta applicants face a series of tests during the application process, looking at personality, intelligence and the ability to learn, Wilson said. They want employees to mesh with Intelta's culture not simply fit a job description.

"The culture here is one where we all demand a lot from each other," Wilson said. "We really expect everyone to be a player, and everyone needs to be contributing all the time."

It's also a place where people are willing to share, Owens said.

"The best thing about working here for me is the amount that I've learned," she said. With a range of experience and job descriptions, salaries fall over a broad spectrum, but Owens said her compensation is competitive.

Such an international clientele breeds diversity, too, and Intelta strives to create a diverse and culturally knowledgeable employee base.

"We have a multilingual staff ... native speakers from all the countries we work in," Mansfield said, either in Boulder or in London.

With a strong team, a working business model and an expanding market, Intelta has big plans for the future.

"In the next three to five years we expect to continue our growth," Mansfield said. "We plan to triple the size of our company."

it's time

Awards

The 11th Annual IQ Awards recognizes the most-innovative new products and services in Boulder and Broomfield counties.

Fill out the nomination form below and submit it by Friday, June 17 or go online to:

www.IQawards.com

Nominate your innovation today!

Company _____
 Address _____ Zip _____ Telephone _____
 City _____ Web Site _____
 Company contact phone and e-mail _____ CEO _____
 Describe the product or service in detail** _____

What is the primary market, and who are the major competitors?

Key people involved in the development _____
 Source of financing _____
 2010 revenue from product or service _____
 Name of nominator _____
 Telephone _____ E-mail _____

Return the nomination form to:
 Doug Storum, the Boulder County
 Business Report, 3180 Sterling Circle,
 Suite 201, Boulder, CO 80301-2338

e-mail to news@bcbcr.com, or fax at 303-440-8954.
 If you have any questions, please call the Business
 Report at 303-440-4950.



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BOULDER VALLEY REAL ESTATE WATCH

Planners like Boulder Junction design

BOULDER — A new plan that would build an underground transit station, a 101-room hotel, 80 rental units and renovate Boulder's historic depot at Boulder Junction received a warm welcome from the Boulder Planning Board at its April 21 meeting.

The plan, put together by Boulder-based Pedersen Development Co., would build a mixed-use, transit-oriented development that would serve as a major component of the bus rapid transit system that the Regional Transportation District is building between Longmont, Boulder and Denver as part of the FasTracks project.



REAL ESTATE

Michael Davidson

The plan was the winner of a nationwide competition and replaces the original RTD proposal for a street-level bus turnaround facility and parking lot.

RTD owns the 3.23-acre site that is located north of Pearl Parkway in the area formerly known as the Transit Village between 30th Street and Foothills Parkway. It has wanted to build a facility there for years, but earlier plans were met with little enthusiasm from the city.

"Now we've got a project that RTD is embracing and the city loves, and there's an awful lot of momentum and it's going to get done," said Scott Pedersen, the developer behind the deal.

The total cost of the project could hit \$50 million. If the planning and site review process moves ahead as expected, construction could begin in the second quarter of 2012 and the bus station could be open 15 months later, Pedersen said.

The project is anchored by the hotel, and Pedersen Development has told the city a letter of intent with an



COURTESY PEDERSON DEVELOPMENT CO.

An architectural rendering shows what the new plan for Boulder Junction, a mixed-use transit-oriented development, located north of Pearl Parkway between 30th Street and Foothills Parkway in Boulder.

unidentified hotelier has been signed. Hotel operators are interested in the project because building new hotels is difficult in Boulder, despite an underserved market, Pedersen said.

"There's a big demand for hotel space here that cannot be met," Pedersen said.

The apartments would be exclusively "permanently affordable" units, and the five-story parking garage would have space for 360 vehicles.

Parking garages and bus stations often have negative reputations as dreary and sometimes dangerous places, but Pedersen thinks the amount of traffic generated by the hotel, the inhabitants of the apartments and the 319-unit Junction Place apartments that Pedersen Development will build along Pearl Parkway, and nearby commercial development will keep the area vibrant. RTD also will keep the station well lit and policed.

"With all of these things together, it's going to be a real lively place," Pedersen said.

WEST END PLAZA: An executive headhunter firm has purchased six office spaces on the third floor of the West End Plaza building at 1048 Pearl St. in Boulder.

Bogue Properties LLC paid \$710,000 for the 2,300-square-foot space on the southwest corner of the Boulder building.

Randy Bogue owns Venator Partners LLC, an executive recruiting company that has offices in Boston and Boulder. The company currently occupies an office at 5277 Manhattan Circle, Suite 210, in Boulder.

Venator plans to move its company into the space this summer, said Hunter Barto, a commercial broker at Dean Callan & Co. in Boulder, who negotiated the purchase. Barto said

companies currently leasing space there all have short-term commitments.

The office condo includes conference rooms, a gym and a kitchen. A common area in the middle of the office space is part of the purchase.

Wade Arnold of The Colorado Group represented seller West End Plaza Investments Ltd.

LUXURY HOME SALES: Luxury home sales and the median sale price in the Denver metro area were flat last month compared to year-ago levels, although sales were up from February, according to Coldwell Banker Residential Brokerage.

A total of 34 homes changed hands for more than \$1 million in March, exactly the same number as in March 2010. The median sale price of million-dollar homes was slightly lower, down 1.6 percent from a year ago to \$1,342,000, according to Coldwell's monthly report.

Denver County boasted the most million-dollar sales with 10, followed by Boulder with seven and Cherry Hills Village with four.

On a monthly basis, sales were up from February, when 27 luxury properties were sold. But the median sale price was off 7 percent from the previous month.

The figures were derived from Multiple Listing Service data of all homes sold for more than \$1 million last month in the Denver metro area.

The report also found sellers on average received 90 percent of their asking price, down from 91.7 percent a year ago and 94 percent the previous month. It took an average of 181 days to sell a million-dollar home in the

► See **Real Estate, 23A**



COURTESY SMITH/JONES PARTNERS

A 272-unit apartment complex in the Arista development in Broomfield is working its way through the planning process. The proposal includes seven three-story buildings, a clubhouse and a pool on a 6.68-acre parcel at the southwest corner of Arista Place and Uptown Avenue. The site is to the west of the aLoft hotel and south of the Children's Hospital clinic that broke ground last month.

OPINION

EDITORIAL

Alfalfa's return brings back Boulder icon

Welcome back, Alfalfa's. That sentiment has been expressed many fold over the past week, as Alfalfa's Market returned to Boulder after a multiyear absence.

Alfalfa's originally was founded in the city in 1979 as Pearl Street Market, becoming Alfalfa's four years later. The company merged with rival Wild Oats in 1996. Wild Oats subsequently was sold to Whole Foods Market Inc. in 2007, and the store at Arapahoe Avenue and Broadway was shut down in 2009.

The revival of Alfalfa's came through cofounders Barney Feinblum, Mark Retzloff, Jimmy Searcy and Hugo van Seenus, who purchased the location after the Federal Trade Commission settled an anti-trust action against Whole Foods.

Alfalfa's revival brings many benefits to Boulder: \$10 million was spent on renovations to the building and other startup costs prior to the official reopening on April 22, Earth Day. Renovations included an expansion of retail space to 20,000 square feet, allowing for a larger café, outdoor seating and a wine and spirits area.

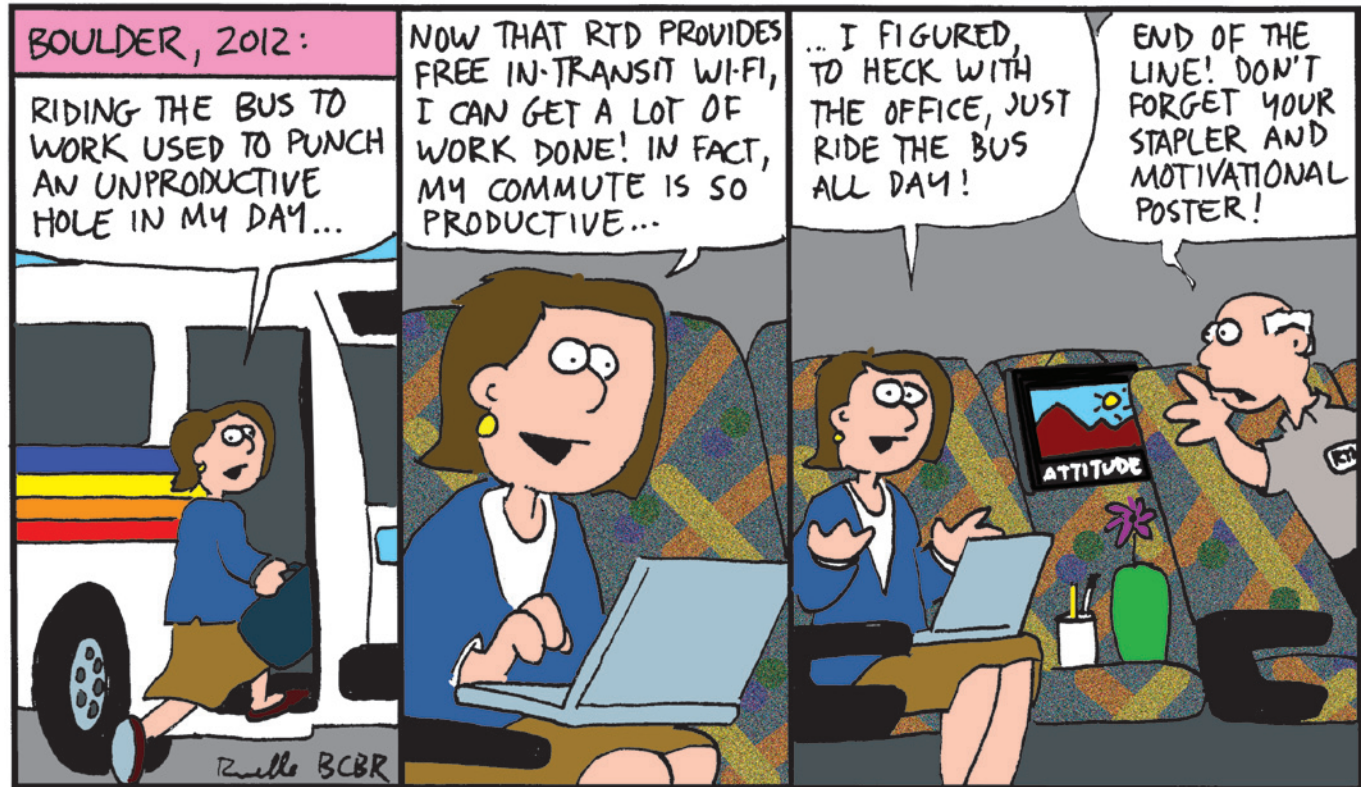
The store also employs about 200 full- and part-time workers, and the location at Arapahoe and Broadway will benefit many downtown-area residents and businesses.

Additionally, Alfalfa's promises to integrate many products offered by local natural-products companies, including organics and non-GMO foods. Landing such shelf space can be a huge leg up for the region's natural-products startups, as they seek inroads toward national distribution.

Perhaps most importantly, however, Alfalfa's revival marks the return to life of a quintessentially Boulder brand. The cofounders have revived a brand that seemingly never went away: So entrenched was the name "Alfalfa's" that Boulderites continued to pine for its return over the past several years. The brand remained strong, despite its years-long nonuse.

There's no question that Boulder's natural-grocer industry is a competitive one. Alfalfa's will vie for customer loyalty with Whole Foods, Sprouts Farmers Market, Sunflower Farmers Market, Lucky's Natural Grocers by Vitamin Cottage and others.

But Boulder without Alfalfa's has been a little like a vegan without tofu: It just didn't go down right.



Good signs in Reluctant Recovery

Don't look now, but I believe jobs are gaining on us. After a torturous three years of layoffs and battered bottom lines during the Great Recession, I'm getting the sense that the Reluctant Recovery is becoming less reluctant.

For sure, some companies that pared their work forces remain lean, and some still are trying to achieve a budget balance at the expense of jobs, but there seems to be more good signs than bad ones.

In the past couple months, we've been busy reporting about more companies hiring than companies firing or closing. A refreshing change, I might add.

The Longmont Area Economic Council tracks jobs among primary employers, and for the first time in quite a while, it reports a substantial uptick in jobs, despite a few business closures or exits.

Employers in Longmont are hiring, such as Intel Corp., 29 employees in 2010; Creative Foam Composite Systems, 20 new jobs in 2010; and Loveland-based Abound Solar, which recently placed 10 workers in an operation in the city.

Boulder County's jobless rate dipped back into the 6 percent range at 6.9 percent, one of the better numbers in the country.

And as people get back to work, they spend, as evidenced by improved sales-tax collections in both Boulder and Longmont for the first quarter of this year. But talk to city officials and they manage to curb their enthusiasm,

undoubtedly flashing back to the last couple of years of diminished returns. And how about those indices.

The Vectra Small Business Index edged upward, signaling that the state's economy may be starting to recover. Vectra's economist Jeff Thredgold is willing to go out on a limb, saying, "Colorado's painful recession during much of the past three years will give way to more solid performance over the balance of 2011 and especially in 2012."

And the Leeds Business Confidence Index just had a reading of 56.8, its highest level since the second quarter of 2006. Any time a group of suits agrees on any trend, it's time to pay attention. This forward-looking index gauges business leaders' opinions about national and state economic trends and how their industry will perform in the coming quarter.

Hiring expectations recorded the greatest gain, climbing from 52.5 to 56.3. But it should be noted that 47 percent of respondents remain neutral regarding their hiring plans.

But there's more good news. Take a gander at what medical-device manufacturer Covidien is doing in Boulder. It's building a 63,000-square-foot Innovation Center and will be hiring smart people to work there.

(See our story starting on page 12A.) And UQM Technologies Inc. near Longmont is ramping up production of electric motors for vehicles.

And take, for example, newcomers Fusion-io and MedPro Imaging Inc.

Salt Lake City-based City Fusion-io, specializing in flash memory technology for data storage, plans to hire 50 this year at its new research center in Superior.

MedPro Imaging Inc., a privately held company based in Waukesha, Wisconsin, has taken the space at the Campus at Longmont, where it plans to hire up to 20 engineers and technicians in the next year or two.

And we've got an assortment of companies telling us they either have or are planning to hire anywhere from two to 15 people because the economy appears to be gaining momentum. Some even go so far as to say they can't keep up with the demand for their products and services.

What we have here are small- to mid-size companies working their way out of the darkness of the Great Recession.

And of course we have the Great Promise from ConocoPhillips and its plans for a global research and training center in Louisville that would generate 7,000 jobs, and the Great Promise from the Aerospace and Clean Energy Manufacturing Innovation Park that if built would provide 10,000 jobs.

All good signs.

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OBSERVATIONS
Doug Storum

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CALENDAR

1 The **2011 Green Frontier Fest** will be held from 10 a.m. to 4 p.m. at Boulder's Central Park. The free festival promotes options for healthy and sustainable living. It is presented by the city of Boulder's Local Environmental Action Division, ReDirect Guide and the Boulder Green Building Guild.

3 The **Boulder Writers Alliance** presents Matt James, IT manager at DeTect Inc. in Longmont, who will explain how Google Docs and other office applications can be used to improve life and business. Happy hour from 5:30 to 6 p.m. at St Julien Hotel and Spa, 900 Walnut St., Boulder; program is from 7 to 8:30 p.m. at Boulder Creek Room in main branch of the Boulder Public Library, 1001 Arapahoe Ave., Boulder. Register online at <http://bwamay2011.evenbrite.com/>.

5 The **Founding Moms' Exchange: Boulder!**, a networking event for entrepreneurial mothers, will be at 6 p.m. at the Startup Guru Training Room, 6680 Gunpark Drive, Boulder.

11 The **2011 Caregiving Symposium**, a resource fair of service providers, workshops and educational materials will be from noon to 5 p.m., at the Calvary Bible Church, 3245 Kalmia Ave., Boulder. Free. Lunch and refreshments provided. Sponsored by Boulder County Aging Services, a division of Community Services, with assistance from City Senior Services. For more information call 303-441-1685 or go online at www.BoulderCountyAging.org.

Whole Foods Market's Rocky Mountain regional grocery team will host a **Meet & Greet** for local natural and organic food producers from 10 a.m.

to 3 p.m. at its regional headquarters, 1821 30th St., Boulder. Space is limited. To participate, e-mail 25-50 words about a product, ingredient panel, digital photo and contact information to local_symposium@wholefoods.com.

12 Boulder law firm Hutchinson Black and Cook is sponsoring the **2011 Boulder International Business Forum**, a series of free presentations and discussions on international business topics of interest to Colorado businesses, from 10:30 a.m. to 12:30 p.m. at the firm's office at 921 Walnut St. Suite 200, Boulder. This session will focus on export licensing and compliance issues. Register at 303-442-6514 or by e-mail at baudier@hbcbboulder.com. Space is limited. Parking is available across the street at the St Julien Hotel, 900 Walnut St.

14 The **2nd Annual GoldLab Symposium** 2011 will be from 9 a.m. to 5 p.m. Friday and Saturday at Muenzinger Auditorium, University of Colorado campus. Topics include the evolving nature of acute diseases and health-care delivery worldwide. Free. For more information contact Roger A. Walz at 303-735-6718 or roger.walz@colorado.edu or Corissa JS Gold, 303-625-2098 or acgold@somalogic.com.

15 The **Health Center of Integrative Therapies**, a service of Longmont United Hospital, will host a free Watsu Open House from 2 to 4 p.m. at the hospital's 94-degree therapy pool at 1950 Mountain View Ave., Longmont. Free 10-minute Watsu demonstrations will be provided on a first come, first serve basis. Participants should bring a bathing suit, towel and bottle of water to participate. Observers welcome.

18 The Boulder Economic Council presents the **Boulder Economic Summit** from 7:30 a.m. to 1:30 p.m. at the University of Colorado Boulder's University Memorial Center Glenn Miller Ballroom. Event includes breakfast. Speakers are Dwayne Romero, executive director, Colorado Office of Economic Development and International Trade on Innovation and Colorado's Economic Future; and Brad Feld, managing director, Foundry Group, cofounder of TechStars, on Boulder's Entrepreneurial Energy. Concurrent sessions on aerospace, biotech, cleantech, IT/TechStars, natural and organic, and outdoor/active living. Lunch speaker is economist Richard Wobbekind followed by panel discussion Key Strategies for Maintaining Boulder's Edge. Cost is \$65 preregistered (\$60 Boulder Chamber members), \$70 at the door. Registration fee includes breakfast and lunch. Register online at www.bouldereconomiccouncil.org.

19 **Boulder Business and Professional Women** will host its 11th Annual Authors Fair 5:30 to 8 p.m. at the Spice of Life Event Center, 5706 Arapahoe Ave., Boulder. Advance tickets are \$20 for BPW members and \$35 for guests if purchased by May 13. Tickets are also available at the door. The fair will feature a panel discussion led by three Colorado Front Range authors including Barb Tobias, "Tossed & Found: Where Frugal is Chic;" Jasmin Lee Cori, "The Emotionally Absent Mother: A Guide to Self-Healing and Getting the Love You Missed;" and Erin Blakemore, "The Heroine's Bookshelf: Life Lessons, from Jane Austen to Laura Ingalls Wilder." A buffet dinner will be served. For more information go online at www.BoulderBPW.org.

NONPROFIT NETWORK

FUNDRAISERS

Twisted Pine Brewery in Boulder donated \$3,400 generated by a fundraiser the Kiwanis Club, which provides service dogs to children with allergies and special needs.

The 15th Street Design District and the I Have a Dream Foundation of Boulder County present the **Kitchens Are Cooking Tour** from 10 a.m. to 4 p.m. Saturday, April 30, and noon to 4 p.m. Sunday, May 1. Fabulous kitchens throughout Boulder will be featured, each with a culinary cooking theme. There will be chefs, demonstrations, and cooking ideas. Proceeds will support the I Have a Dream Foundation of Boulder County's Fitness for Life program. For information contact Marissa Jones at 303-444-3636 Ext. 20 or e-mail marissa.jones@ihaveadreamboulder.org.

GRANTS

Boulder B-cycle, a bike-sharing program in Boulder, received a \$50,000 grant from the Gates Family Foundation. The money will aid with startup costs related to the planning and purchasing of the B-cycle launch system.

Nonprofit **eTown**, a producer of a national radio program, received a \$500,000 challenge grant from the Fort Collins-based Bohemian Foundation, to be used for the new 200-seat eTown Hall. The money is being used to remodel the former church at the northwest corner of 1535 Spruce St. into the performance space. The foundation has pledged to match \$500,000 worth of future donations to the project.

REAL ESTATE from 21A

area, up from 101 days a year ago but down from 184 the previous month.

LEASES SIGNED

- Boulder B-cycle, which will run the citywide bike sharing program scheduled to begin in May, has leased 837 square feet at 1906 13th St., Suite 201. Chad Henry of W.W. Reynolds Cos. represented the property owner.

- ReadyTalk, a software company that develops web conferencing systems, leased 1,311 square feet at 1919 14th St., Suite 803. Eric Brynestad of Jones Lang LaSalle represented the tenant Chad Henry of W.W. Reynolds Cos. represented the landlord.

- Mont-Bell, a Japan-based outdoor equipment maker, has signed a lease for a 2,500-square foot vendor showroom and warehouse at 3550 Frontier Ave. The company's flagship retail store is at the nearby 29th Street Mall. Audrey Berne of The Colorado Group Inc. brokered the lease.

BROOMFIELD

HOUSING PROPOSALS: Two large residential projects planned for Broomfield are working their way through the planning process.

One project would build a 272-unit apartment complex in the Arista development, which is in south Broomfield off U.S. Highway 36. The other project would build a residential subdivision with 153 single-family detached homes and 76 duplex units in the Palisade Park area, which is in the far north side of Broomfield.

The proposal for Arista includes seven three-story buildings, a clubhouse and a pool on a 6.68-acre parcel at the southwest corner of Arista Place and Uptown Avenue. The site is to the west of the aLoft hotel and

south of the Children's Hospital clinic that broke ground last month.

Initial plans envision a mix of 18 studio apartments in the \$800 per month price range, 149 one-bedroom units in the \$1,000 per month range and 105 two-bedroom units in the \$1,250 per month range.

The property owner is Park 36 Investment LLC, which owns much of the land in Arista. The builder is Smith/Jones Partners, a Denver-based firm.

Los Angeles, California-based KB Home (NYSE: KBH) is proposing the residential development at the southeast corner of Lowell Lane and Weld County Road 7. The homes would be north of the Children's Hospital emergency clinic on Colo. 7.

The single-family detached units will range in size from 1,288 to 2,606 square feet and are projected to sell between \$300,000 and \$350,000, according to information submitted to the Broomfield planning department.

The duplexes will be in 38 buildings located on lots that are about 2,100 square feet and would range in size from 1,159 to 1,667 square feet. The duplexes are projected to sell between \$250,000 and \$275,000.

The project passed the concept review stage and must go through the Land Use Review Commission and back to city council for final approval.

NATIONAL ARCHIVES: A federal agency's plan to move to a new 162,685-square-foot building in north Broomfield and bring about 35 employees to the city is moving forward.

The National Archives and Records Administration is planning to locate offices and storage facilities at a 10.6-

acre site in the Palisade Park development, which is north of Colorado Highway 7. The NARA facility would be on 169th and Huron streets, which is north of the Children's Hospital clinic.

NARA is expected to bring about 28 full-time and seven part-time employees, said Kevin Standbridge, Broomfield's assistant city and county manager for community development.

The facility will include 137,200 square feet of secure warehouse space where records will be stored and 25,300 square feet of office space, according to city records.

NARA will occupy the newly constructed building that is privately owned. The General Services Administration, the federal agency that manages government property, signed a 20-year lease on behalf of NARA. The building developer and owner is Oxford Development Co.

The owner of the Palisade Park project is Kevamra LLC.

The value of the completed building is expected to be about \$11.1 million.

The Broomfield Urban Renewal Authority has agreed to help finance infrastructure improvements needed to develop the site. Improvements include additional lanes on Colorado Highway 7, Huron Street and West 169th Avenue and storm-water lines.

BURA's contribution will be about \$3.6 million and will use tax-increment financing. The authority will be repaid from property taxes on the facility.

Broomfield City Council unanimously approved the financing package at Tuesday's meeting.

LAFAYETTE

GREEN BUILDERS: Earthcore

SIPs, a manufacturer of green building materials, signed a lease with Lafayette Land Company to occupy a 3,000-square-foot office, 30,000 square feet of warehouse space and two acres of yard located at 1005 S. 120th St. in Lafayette.

Earthcore SIPs makes structural insulated panels, or SIPs. The panels are used in floors, walls and roofs for residential and light commercial buildings. The panels are typically made by sandwiching a core of rigid foam plastic insulation between strand board.

LYONS

LYONS PLANS EXPAND: An agreement between Lyons and Boulder County that would let the town expand the size of its planning area and possibly annex four parcels of land was approved by the Boulder County Board of Commissioners.

The properties contain existing development and are on the town's eastern corridor, according to the memo from the Land Use Department that was presented to commissioners.

The properties include a seven-acre site of what was the city of Longmont's water treatment plant at 4651 Ute Highway, which is designated Colorado Highway 66. The plant was decommissioned.

The other properties are two parcels at 4497 Ute Highway and 4602 Highland Drive that are known as the Gwynne's Greenhouse property. The parcels are located at the junction of Ute Highway and Foothills Highway, which is designated U.S. Highway 36.

The final parcel is most of an 18-acre parcel at 113 Stone Canyon Road that is used as a single-family residence.

You're Invited to Celebrate the Boulder Valley's **FASTEST-GROWING PRIVATE COMPANIES**



BOULDER COUNTY
**BUSINESS
REPORT**

You're invited to an exclusive reception honoring the Mercury 100 fastest-growing private companies in the Boulder Valley.

When: Tuesday, May 17, 2011
5:30-8:30 p.m.

Who: Fastest-Growing
Private Companies

Where: Flatiron Park,
1995 N. 57th Court, Boulder

Cost: \$39/person

The Mercury 100 list, ranked by revenue growth over two years, will be published in the May 27 issue of the Boulder County Business Report.

Please join us for cocktails and appetizers at Flatiron Park, and help us recognize the area's fastest-growing companies!

Contact De Dahlgren at 303-440-4950 or
ddahlgren@bcbr.com for event and sponsorship information.

Register online at: www.regonline.com/merc2011

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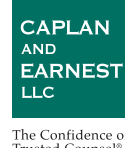
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GREEN BUILDING GUIDE

BOULDER COUNTY
**BUSINESS
REPORT**

April 29 - May 12, 2011
Section C



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Audits identify ways to reduce energy costs

Retrofit projects can result in benefits for health, home comfort

BY BETH POTTER
bpotter@bcbr.com

SUPERIOR — Pharmaceutical consultant Prafal Shah was keenly aware of a draft that came through the window next to his desk in his home office.

So when Shah met a worker at Boulder-based EcoSmart Homes by chance, he decided to have an energy audit done.

EcoSmart and several other companies in Boulder County do such energy audits by using infrared cameras to take pictures inside and outside houses to show where heat is escaping. Electricity and gas provider Xcel Energy also does audits. Boulder County workers offer a similar energy assessment program.

Based on the audit information, companies offer homeowners a variety of “energy retrofit” projects and upgrades — many of which can be subsidized by government tax credits.

So, how did Shah and his wife fare with the various programs and rebates?

After spending \$3,000 on labor



MICHAEL MYERS

Prafal Shah of Superior checks out the fan in his home’s attic. Shah had an energy audit done to determine where heat was escaping. After taking action with some improvements, his energy bill decreased and comfort level improved.

and materials for projects suggested during the audit, Shah got a \$450 tax credit from the federal government for making the energy-efficiency improvements.

His energy bill decreased by 15 percent during the first three months

of 2011 compared to the first three months of 2010. From January to March, Shah said he paid \$632 for his Xcel Energy bill, compared to \$741 for the same period of 2010.

While the outside temperature may have been warmer this year during

those months, Shah said he is happy that the work he had done seems to be saving him money every month, and his house is warmer in the winter.

“The main thing is the comfort — the house feels warm all the time,”

► See **Audits, 3C**

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Mortgage program helps homeowners go green

BY BETH POTTER
bpotter@bcbr.com

DENVER — Homeowners who want to be “green” but who are strapped for cash can get an Energy Star mortgage to pay for energy-saving improvements.

The Bank of Colorado in Loveland is taking the lead on the Energy Star program, which is financed in part by the Governor’s Energy Office. Any Colorado homeowner who qualifies can receive the new mortgage to free up money to pay to install insulation or solar panels or other energy-efficient improvements to their homes, said Stephen Ponce-Pore, energy program

manager for the Bank of Colorado.

Wells Fargo Bank also offers such mortgages at its banks around the state, said Thad Kurowski, residential program manager for the governor’s energy office.

The “Energy Star” mortgage interest rate is about 0.5 percent lower than other mortgages available on the market, Ponce-Pore said. The bank and the governor’s office each pay half a point into a discount mortgage “point” system on traditional mortgage products to create the discount, he said.

“I can show you a way that you do the mortgage and the utility bill and not spend any more money,” Ponce-Pore

said. “It’s at a lower interest rate than the rest of the market because it’s endowed through the governor’s office.”

Boulder Municipal Employees Federal Credit Union also plans to offer the mortgage program soon, said Ann Babiak, president of the credit union.

So far, about 25 such mortgages have been approved around the state, mainly because the program has only been in operation for a couple of months, Ponce-Pore said. The governor’s office has \$350,000 for the initial program, and can contribute up to \$5,000 on each loan, Kurowski said.

As an example of how the mortgage works, Ponce-Pore said if a homeowner wants to spend \$18,000 doing

energy improvements, and the home is worth \$300,000 and has some equity, the “Energy Star” mortgage can make the money available and offer a lower monthly payment because of the better interest rate.

“You haven’t spent any more money than you would have spent, and your home is worth more money, and it’s more comfortable,” Ponce-Pore said.

Bank of Colorado has 35 locations around Colorado, including offices in Lakewood and Greeley, Ponce-Pore said. Contact him at 970-679-7454 or go online at bankofcolorado.com. More about the Governor’s Energy Office programs is at rechargecolorado.com.

AUDITS from 2c

Shah said. “Before the energy improvements in August 2010, we kept half the rooms and heat vents closed in the house, which we thought saved energy... . Despite higher energy (prices) and all the rooms being open now, including the basement, my bill savings is 15 percent.”

An “energy audit” ranges from \$200 to \$400, based on an informal online survey of local companies that offer the service. Rebates and discounts often are available for audits. Retrofit projects often include install-

ing new insulation and new appliances that use less energy.

Insulation helps

ERC Insulation in Boulder is one company that is growing — mainly by installing different types of insulation, said Christine Randall, who is the company’s majority owner with her husband, Elton Randall.

Cellulose or fiberglass insulation is popular in attics and crawl spaces, said Elton Randall. Customers often think they have leaky windows when

too little insulation usually is more of a culprit in creating drafts, Randall said. As a general contractor, Randall also owns Elton R. Construction.

“This does confuse people. Usually there’s combined issue of energy upgrades and an uninsulated crawl space, which is making your furnace work harder,” Randall said. “Those sorts of things are client education.”

ERC’s average insulation-related job ranges from \$1,500 on the low end to \$5,000 on the high end, Christine Elton said. The company has 10

employees and now does about \$1 million in sales per year.

Comfort, health important

Cost may be important to consumers, but his customers usually tell him comfort is just as important, said Eric Doub, chief executive officer of EcoSmart Homes. At EcoSmart, a home “retrofit” costs the consumer about \$3,000 to \$4,000 for the 1000- to 1,200-square-foot house, Doub estimates. EcoSmart’s business

► See **Audits, 4C**



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Rebates available to make energy upgrades

EnergySmart program helps businesses ID ways to cut energy costs

BY LEA YANCEY

Special to the Business Report

There never has been a better time to make energy efficiency upgrades.

Many local, federal, and utility programs are offering limited-time rebates and incentives.

Add Boulder County's EnergySmart service, and there will never be a better time to get a quicker return on your investment.

EnergySmart is a new program funded through the American Recovery and Reinvestment Act and provides a full suite of services to help Boulder County businesses identify valuable energy-saving opportunities.

Cost of doing nothing

Energy costs diminish a business' bottom line. By not undertaking energy upgrades, a business or property owner will continue to pay more as utility rates continue to rise. By investing in energy efficiency, businesses hedge against rising energy costs and profit margins could increase.

A business risks reduced productivity and sales with inefficient lighting and equipment. Studies show that employees are likely to be more productive if the building is more comfortable and properly lit. Comfortable, consistent temperatures are achievable with a properly tuned HVAC system. Properly maintained equipment and systems are likely to last longer and waste less energy.

Commercial property owners should consider that a more efficient system or facility means lower monthly operational costs, which will be more affordable and desirable for prospective tenants.



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Erin Killeen and Damian Hallam, energy advisers with Boulder County's EnergySmart service, perform refrigeration coil cleaning at Niwot Market on March 17.

Why act now

The time is ripe to take advantage of both EnergySmart rebates offered by Boulder County as well as local utility rebates. This will reduce the upfront costs associated with an energy efficiency upgrade.

Through its EnergySmart program, rebates for energy efficiency upgrades are available to Boulder County businesses and commercial property owners looking to make building and equipment improvements that save energy and money. Boulder County EnergySmart is offering \$450,000 in rebates to businesses until the end of 2011 or until funds are committed.

Rebates are for qualifying projects in lighting, heating and cooling, roof insulation, refrigeration, food service, motors and drives, air compressors, server virtualization and more.

Rebate applications are available at www.EnergySmartYes.com. Payments will be made to qualifying applicants upon completion of projects on a first-

come, first-served basis.

Federal tax deduction

The federal commercial buildings tax deduction is available through December 2013. Certain requirements and certification of energy savings must be met. Visit the IRS website to see how commercial building owners or leaseholders can qualify for the tax deduction <http://www.irs.gov/newsroom/article/0,,id=158395,00.html>.

Inefficient lamps

In 2007, President Bush signed the Energy Independence and Security Act that increases lighting efficiency standards. Consequently, some lighting in buildings or parking lots will be phased out. For example, T12 fluorescents and halogen PAR20, PAR30, and PAR38 spot lights will no longer be manufactured in the U.S. or imported as of July 2012. Newer T8 and T5 fluorescent lamps that can replace T12 lamps are more efficient, meaning lots of potential for savings from a lighting upgrade.

How to get started

Get started with an EnergySmart adviser to identify energy-saving opportunities and identify time-sensitive rebates and incentives.

Boulder County and utility rebates are available through 2011, or when funds run out. An EnergySmart adviser can make it easy to transition to better lit, less energy consuming facilities. The adviser will provide unbiased information, answer questions about which projects are eligible for rebates and how to find a contractor to complete the work.

When you schedule a free EnergySmart assessment for your business, you'll receive installation of free efficient light bulbs, LED exit signs and water-saving devices.

EnergySmart contractors can help you tune-up your equipment for optimized efficiency. You'll save money on heating, cooling, refrigeration and compressed air.

EnergySmart adviser Mary Wiener has helped more than 15 businesses obtain an EnergySmart rebate.

"These businesses are excited by the quality of the project, the payback on the investment, and that they are getting back money they've paid in taxes," Wiener said. "There has never been a better time to make energy efficiency upgrades given the rebates available."

EnergySmart is funded by the American Recovery and Reinvestment Act through the U.S. Department of Energy's BetterBuildings grant program and is sponsored in partnership by Boulder County, the cities of Boulder and Longmont, Xcel Energy and Platte River Power Authority.

For more information for businesses or private residences call 887-505-6722 or go online at www.EnergySmartYes.com.

Lee Yancey is an energy efficiency and sustainability specialist for Boulder County.

AUDITS from 17A

is booming, too, Doub said.

"By far, they want comfort and indoor air quality, so microeconomics comes as a bonus in many cases," Doub said. "People aren't doing it for pure energy reasons."

Rebates - including Boulder County government's EnergySmart program - also may be driving business a bit, Doub said. Boulder County received federal Recovery Act money given to just 15 communities around the country to give homeowners more incentives to make their homes more energy efficient, he pointed out.

In a "down" housing market, homeowners are more interested in improving their homes, since they know they're going to stay put for a longer period of time, Doub said.

"There's an increasing interest in what we offer. It's obvious that when people can't move, they can't sell, they

can't buy, they stay and improve," Doub said.

As the number and amount of energy rebates have gone down, business has gone down slightly as well, said Christine Randall. She pointed to a "significant" federal tax credit last year of \$1,500, rebates from the Colorado governor's office, and various Boulder county rebates and credits.

"Things have dropped off this year because the rebates were significant in 2010," Randall said. "EnergySmart marketing is still very much in front of people, which is nice, but as the weather warms up, they don't think as much about insulation."

Rebates available

Some residential energy efficiency rebates currently available:

- EnergySmart: Boulder County homeowners may be eligible for loans of

up to \$3,000 to pay for energy efficiency improvements to their homes. Only improvements recommended during an energy assessment are eligible. The term of the loan is determined by the size — loans up to \$1,000 are repaid in one year; \$1,001 to \$2,000 are two years; and \$2,001 to \$3,000 are three years. There is a \$20 application fee.

Homeowners pay \$120 for an energy assessment to get the process started. The adviser who does the assessment also can install energy saving lights, shower heads, water pipe insulation, seal air leaks in the home and help the homeowner identify and apply for other rebate programs. For more information, go to: energysmartyes.com

- ReCharge Colorado: The Colorado Governor's Office has a variety of rebates available for homeowners who want to save energy. Customers who want to have energy audits done

by private companies can apply for rebates up to \$100; insulation and air sealing rebates are up to \$600; duct sealing rebates are up to \$150; an energy monitor is up to \$100, and a new home that follows Energy Star rules set by the office can get a \$300 rebate. For more information, go to: rebate.rechargecolorado.com

- Xcel Energy: "Responsible by Nature" is the energy-efficiency program of the electricity and gas utility. Xcel charges \$60 for energy audits, according to the website. It also offers rebates, including up to \$300 for new insulation; up to \$450 for new, energy-efficient water heaters; \$500 for some air conditioning trade-ins; up to \$500 for new evaporative coolers; up to \$300 per ton for an Energy Star-certified ground heat pump, and others.

For more information, go online to responsiblebynature.com.

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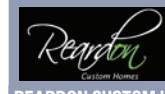
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