

BOULDER COUNTY BUSINESS REPORT \$1



MERCURY 100
Boulder Valley's
fastest-growing
private companies
Section B

Serving Boulder and Broomfield Counties
Volume 30 | Issue 12 | May 27 - June 9, 2011

Energy office faces funding drought

BY BETH POTTER
bpotter@bcbr.com

DENVER — Funding is in flux for the Governor's Energy Office, an issue that could ultimately affect renewable energy companies in the Boulder Valley, according to those in the industry.

While the GEO, as it's often called, currently is funded through \$130 million in federal grants over a three-year period, those funds will dry up about a year from now, according to Angie Fyfe, associate director of the office.

Future of government-backed programs in limbo as sources dry up at end of year

The GEO's previous funding from the Colorado Clean Energy Fund was eliminated by state legislators, Fyfe said. That funding stream — a percent of Colorado gaming revenue — gave the office \$4 million in 2009 and \$7 million in 2008, she said.

"We need to find a source of state funding in 2012 to continue to deliver

programs that we have delivered in the past and to provide economic development opportunities for folks in the energy industry," Fyfe said.

Whether or not new funds are found for the Governor's Energy Office, many worry that Colorado's "New Energy Economy" is already hurt by the general uncertainty over

all funding for renewable-energy incentives and rebates.

Across the solar industry, uncertainty about subsidies doled out through an Xcel Energy (NYSE: XEL) program is wreaking havoc, for example, said Andrew McKenna, senior vice president of Bella Energy Inc. in Louisville, which installs commercial solar panels.

In February, Xcel Energy said it would decrease the incentives it offers homeowners and businesses to install photo-

► See **Funding, 27A**

Summit reflects on Boulder's economy

Nation taking notice of 'run of successes'

BY BUSINESS REPORT STAFF
news@bcbr.com

BOULDER — Boulder will have to work to keep its economic edge as its success has attracted the notice of other communities that are turning into rivals and potential poachers.

That was the verdict reached by a panel of economic and community leaders May 18 at the conclusion of the 2011 Boulder Economic Summit.

The event, which was organized by the Boulder Economic Council and hosted at the University of Colorado, was devoted to Boulder's "innovation economy."

Boulder's entrepreneur and innova-
► See **Summit, 9A**

ZOOMING AROUND THE AGILITY COURSE

Franchise in Longmont offers classes for canines to strengthen their skills



JONATHAN CASTNER

Pepper, owned by Eric and Asha Wolf, leaps over the high jump at Zoom Room in Longmont. Marnie Johnson opened the new franchise in Longmont on May 7 to offer dog-agility classes, products and events. In background at left is Jen Bailey and Sage, an Australian sheep dog. See story, 3A.

Visit bcbr.com for breaking news



CONTENTS

The Edge	Awards19A	Eye.....3A	LISTS
Startups and IP19A	Bank Notes20A	Nonprofit Network...31A	Residential Real
Economic Indicators	BCBRdaily2A	On the Job20A	Estate Brokerages.....14A
Jobs gain in first quarter.....6A	Business Digest.....25A	Product Update.....20A	Home Builders.....18A
Real Estate/Development	Calendar.....31A	Publisher's Notebook 30A	
Sales start to stir.....12A	CEO Roundtable4A	Real Estate.....28A	
Longmont Business	Editorial30A		
Honeybee in space.....22A			

Sales improving for outdoor retail sector

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

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — National outdoor retail sales were up 13 percent in March, pushed by a 7 percent increase in snow sports sales, according to Leisure Trends Group, a local market research firm.

Boulder-based Leisure Trends does not break out industry figures geographically.

But Boulder County is seen as a strong national player in the outdoor sports industry with well-known outdoor names based here such as Kelty, GoLite and Sierra Designs, all outdoor gear and clothing retailers.

Spyder Active Sports, the ski racing suit and coat maker, Scarpa, which makes hiking and ski boots, and Pearl Izumi USA, which makes bike apparel, all have offices in the county. The Outdoor Industry Association trade group is based in Boulder.

Sales growth in March came from all outdoor categories surveyed, including tents, bags, backpacks and

climbing equipment, Leisure Trends said in its latest report.

The 13 percent growth from March 2010 translates into retail sales of \$476 million. Snow sports sales were \$282 million in March; a strong finish to the season.

Overall, snow sport season sales totaled \$3.3 billion, 12 percent more than the 2009-2010 season at the end of March 2010; 16 percent greater than the 2008-2009 season and 7 percent greater than 2007-2008.

BCBRdaily

Both apparel and footwear dollars increased 16 percent in March across the country. In general, athletic apparel sales totaled \$145 million in March, up 11 percent from the year before.

The firm also measures paddle sport sales and dive retail sales, among others. In general, both categories saw merchandise sales fall, although stand-up paddleboard sales grew 67 percent from the year before to total \$792 million in March.

Posted May 19.

AmideBio receives funding

BOULDER — Biotech company AmideBio LLC received \$575,000 in new equity funding from a group of private investors.

AmideBio will use the money to

continue to develop the various biological substances it makes called peptides, the company said in a press statement. The peptides - including ones used in Alzheimer's research - are made using licensed technology from the University of Colorado.

The investor group was not disclosed, said Misha Plam, company president and chief executive.

"Our expertise and novel peptide manufacturing technology provide AmideBio with several advantages over traditional synthetic or recombinant methods," Plam said. "(They) allow the efficient production of difficult-to-produce peptides with better quality, higher yields and overall better economics."

AmideBio's manufacturing process can be used to "rescue" abandoned drug candidates that previously failed in development because there was no way to create a viable manufacturing process for them, the company said. *Posted May 11.*

Tundra acquires Cen Tex

BOULDER — Restaurant supply company Tundra Specialties plans to add employees and space after buying Cen Tex Supply Co., a local cleaning products and supplies company.

Terms of the deal were not disclosed.

Cen Tex will move into Tundra's

showroom and warehouse space at 3825 Walnut St. in Boulder before July 1, according to a recorded company announcement.

All Cen Tex workers will be absorbed into Tundra Specialties, and more hires are expected, according to a Tundra Specialties worker who declined to be named. The new operation is expected to have more than 100 employees.

Tundra has been growing in recent years, moving from its previous location in Gunbarrel to Boulder a little more than a year ago with the help of business incentives from the city of Boulder.

Cen Tex was founded in 1951 and was first named Centennial Paper Co. The company currently is located at 2845 29th St. in Boulder.

Posted May 11.

Yost sentenced to prison

DENVER — Former Flatirons Bank chairman and investment fund manager Mark Yost received a six and one-half year prison sentence May 12 for defrauding investors and banks out of more than \$5 million.

Yost, 47, pleaded guilty on Feb. 3 to four counts - making false statements to banks, wire fraud, bank fraud and money laundering. In return, the government agreed not to initiate

► See **BCBRdaily, 26A**



THINK GLOBALLY. BANK LOCALLY. WITH FIRST NATIONAL GLOBAL BANKING.

Is your business making the most out of global opportunities? At First National Bank, we provide a full range of innovative, tailored solutions to help your business succeed, including foreign exchange, risk management, trade finance and funds transfers. With intuitive technology and a consultative approach, we offer efficient, cost-effective solutions to maximize working capital and mitigate the risks that come with operating in a global economy.

For more information, contact a Global Banking expert today at 1.888.464.7804 or visit us online at fnbglobal.com.



1.888.464.7804 | fnbglobal.com | Member FDIC

Cooper Tea, Third Street Chai form DrinkWorks

BY BETH POTTER
bpotter@bcbr.com

BOULDER — Cooper Tea Co. and Third Street Chai will merge under the name DrinkWorks while continuing to operate independently.

Terms of the deal were not disclosed.

New company products are expected to be announced later this year, and future growth could bring new hires, said Colleen Norwine, marketing director at Louisville-based Cooper Tea Co. In addition, John Simmons

will join the Cooper Tea board of directors as part of the merger while remaining president of Boulder-based Third Street Chai.

“We want everybody to understand that we value the unique identities of the brand portfolios, which is why they will operate independently,” Norwine said.

The two companies launched a co-branded line of iced tea concentrates in summer 2010, which was



Cooper



Simmons

the most successful new specialty item in two Whole Foods Market regions, the companies said in a statement. The partnership in that venture led to the merger.

“It’s really exciting. Barry (Cooper, chief executive officer of Cooper Tea) and I have become really good friends. Our way of doing business is very complimentary,” Simmons said.

Cooper Tea makes organic and con-

ventional iced tea and tea-related beverages including B.W. Cooper’s Iced Brew Tea-brand products — mostly for restaurants. Third Street Chai has a proprietary brewing process and a production facility that brews organic chai teas, yerba maté and lemonade beverage concentrates under the Third Street and Pixie Maté brands, mostly for grocery stores.

The two companies currently have no overlap in distribution and sales channels, meaning that the merger creates significant growth opportunities, Cooper said in the statement.

Zoom Room



JONATHAN CASTNER

Claire Lyons, 10, works with her corgi named Star on the agility course at Zoom Room in Longmont. “We teach owners, not dogs,” said Marnie Johnson, who owns the franchise. “They learn how to direct their dogs through the fastest-growing dog sport around — agility training.”

Franchise in Longmont offers dog training, events

BY ELIZABETH GOLD
news@bcbr.com

LONGMONT — Looking for a way to give your canine a chance to run without risking the mud puddle traps of outdoor dog parks? Marnie Johnson has just the answer.

As an alternative to dragging out the galoshes, ponchos and umbrellas to meet Fido’s need for exercise, she recently opened Zoom Room in Hover Crossing at the corner of 17th Avenue and Hover Street in Longmont. And not only does the indoor gym get you out of bad weather, it’s also a place to take a variety of training classes.

“We teach owners, not dogs,”

Johnson said. “They learn how to direct their dogs through the fastest-growing dog sport around — agility training.”

In dog agility competitions, owners or handlers direct dogs through an obstacle course in a race based on both time and accuracy. Recognized by the American Kennel Association as one of the fastest-growing events at the AKC, agility covers a variety of activities, including the dog walk, seesaw and A-frame.

It’s not necessary to be in the dog agility circuit to enjoy the activity, however, Johnson stressed, describing her obstacle course as a place where owners and dogs can bond while dogs get the exercise they need

to be healthy.

“Plus our gym is indoors, disinfected daily and requires dogs to be on leashes so it’s safe,” she added. The Open Gym accommodates up to three dogs at a time and gives owners and their dogs the opportunity to play on Zoom Room’s agility equipment.

All dogs are required to be up to date on vaccinations.

Johnson’s Open Gym spreads out in a space that’s approximately 1,500 square feet. The rest of the operation fills an additional 1,000 square feet.

For people who want a little more privacy or who have a dog that

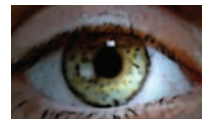
► See **Zoom, 19A**

Elevations holds limerick contest for customers

In honor of National Limerick Day, Elevations Credit Union in Boulder decided to hold a limerick contest among its customers and send the winner to Limerick, Ireland, home of writer Edward Lear, the father of the limerick.

You know, these are the short poems that sometimes start with, There once was a girl from Nan-tucket ...

THE EYE



The Eye was interested in seeing some of these entries, and Dennis Paul, assistant vice president of business and community development at Elevations provided a few, saying, “These are the ones fit to print.”

Shucks, but here’s a couple anyway.

This from Erin Koenig:

*There once was a girl from Boulder,
Who tired of her bank’s cold shoul-
der,
Elevations embraced her,
She made a funds transfer,
Now she’s a proud credit union
cardholder!*

And Mary Hill penned:

*Big bankers think they are the
kings
And we are all here to just bring
Them money galore
But fees make me sore
Credit Unions, of course, are my
thing.*

Paul said the credit union received more than 600 entries. Stay tuned to see who goes to Ireland.

We have a new “eco diva” in the room after the recent Boulder Economic Summit — one Liz Hanson, the city of Boulder’s economic vitality coordinator.

We also have our very own 2011

► See **Eye, 31A**

STILL DRINKING BOTTLED WATER AT THE OFFICE?
Go Bottle-less for \$1 Day!



clearH2O
Purified water coolers
Cleaner Greener Responsible

720-320-6630
clearH2Ocoolers.com

EVOLVING

NEW Innovative and Intuitive Website.
NEW Division: Boulder Professional Placements.
NEW Location with a Wider Reach.

THE RESOURCEFUL HUMAN RESOURCE™

BSI  **BP²**
BOLDER STAFFING INC. BOLDER PROFESSIONAL PLACEMENTS

www.BSIHires.com or www.BP2Recruiting.com
303.444.1445

Colorado's clean-tech industry at crossroads

U.S. behind in deploying renewable energy

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — Colorado risks losing its status as one of the homes of the clean-tech industry, and the U.S. could soon be surpassed as other nations invest in developing new technology, a panel of industry leaders said Tuesday.

They gathered to discuss the state and future of the industry at the Boulder County Business Report's latest CEO Roundtable held May 17.

The clean-tech industry in the state and the nation is approaching a crossroads, but no one seems to know which direction it will take.



American companies are better than anyone else at developing new technology, but are finding a lack of support from consumers and the government.

"The U.S. is lagging behind almost all the industrial world and much of the world in general in deploying renewable energy. The dichotomy is we still lead the world in creating these industries," said David Hiller, executive director of the Colorado Renewable Energy Collaboratory, a partnership of the University of Colorado, Colorado State University, Colorado School of Mines and the National Renewable Energy Laboratory.

Gridlock in Congress and regulatory inertia is not helping the industry.

"We're lacking a sense of urgency in the U.S.," said Sue Kunz, chief executive of BioVantage Resources Inc., a Golden-based company that is developing ways to use algae to turn wastewater into biofuels.

A lack of a national energy policy that promotes the development of the renewable energy industry is holding back the U.S., said Scott Franklin, chief executive of Boulder-based Lighthouse Solar.

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 Technology, published 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

"We're up against countries like Germany, Spain, province in Canada, with a clear policy and platform and direction," Franklin said. "I feel like we're in feudal times with all the warlords fighting each other. We're falling farther and farther behind the rest of the world because we're spending time fighting about the wrong topics."

Colorado has been beset by similar problems. The decision by Xcel Energy Co. to change the rebate program for installing photovoltaic systems will shrink the industry by up to a third, Boulder-based Namaste Solar's chief executive Blake Jones said.

"It's a shame that Colorado has built all this infrastructure, and has a wonderful story ... and we might lose all that momentum," Jones said.

Companies that make or install photovoltaic systems have left the state or invested elsewhere if they can, said Mark Simmons, vice president and chief operating officer of

► See **Crossroads, 5A**

Computer Troubleshooters®

TECHNOLOGY SOLVED

On-Site Small Business IT Specialists

(303) **474-5307**
LOCAL SERVICE GLOBAL STRENGTH

Specializing In:

- Wired/Wireless network installation & support
- Internet/Email setup & support
- VoIP phone system installation & support
- Internet security & anti-virus protection
- 24/7 monitoring/backup services

WWW.CTBOULDER.COM

GREENS POINT CATERING

Ask about our first time customer discount



JUNE 2011 CATERING SPECIALS*

Local and organic suppliers
Seasonal menus
Environmentally conscious

#1 Tarragon Chicken \$10.95
Grilled chicken breast topped with radish butter, served with mashed potatoes, roasted vegetables; choice of carrot cake or assorted cookies for dessert.

#2 Corn Pesto Pasta \$9.95
Penne pasta tossed with our house made corn pesto sauce and grilled chicken breast slices, served with house salad and champagne vinaigrette, rolls and butter; choice of carrot cake or assorted cookies for dessert.

#3 Blackened Halibut \$15.95
With tomato and arugula, served with grilled potato and zucchini salad, house bread and butter; choice of carrot cake or assorted cookies for dessert.

#4 Smoked Beef Brisket \$10.95
Sliced in natural juices, served with , barbequed baked potato slices topped with sour cream and scallions, sautéed corn, house salad with ranch dressing; choice of carrot cake or assorted cookies for dessert.

#5 Vegetarian Calzone \$9.95
Stuffed with grilled vegetables and ricotta cheese and toppings on the side including tomato basil sauce, parmesan cheese, pepperoncinis, served with Caesar salad; choice of carrot cake or assorted cookies for dessert. *Add a side of our farmer's market, house-made, garlic sausage for just \$3 per person.

Vegetarian options available, just let us know how many to prepare!

*minimum 12 people for special offer; delivery fees apply

GREENS POINT CATERING
Ph. 303.772.2247 Fax 303.772.1502
greenspointcatering.com Contact@greenspointcatering.com
Visit our website for full corporate menu options.

BOULDER COUNTY BUSINESS REPORT

Volume 30 : Issue 12
May 27 - June 9, 2011

Copyright 2011. BizWest Media LLC
Reproduction or use of editorial or graphic content without written permission is prohibited.
The Boulder County Business Report (USPS 018-522, ISSN 1528-6320)
Is published biweekly, with an extra issue in December, by BizWest Media LLC, a Colorado corporation, 3180 Sterling Circle, Suite 201, Boulder Colorado, 80301-2338.
Periodical Postage Paid at Boulder, CO and at additional mailing offices.
Subscriptions are \$49.97. International subscriptions are \$180.00.

POSTMASTER; Send change of address notices to:
The Boulder County Business Report, P.O. Box 1399, Fort Collins, CO 80522.
(303) 440-4950 Fax: (303) 440-8954 E-mail:cwood@bcbr.com Web: www.BCBBR.com

CROSSROADS from 5A

ClearEnergy Inc. in Greenwood Village. Those that could not move are going out of business.

Boulder's decision to end its franchise agreement with Xcel Energy and consider municipalizing the power grid is a source of hope, Jones said.

"It would be neat to be in charge of our own destiny," Jones said.

Whether Boulder could take over and run its own system successful is uncertain, said Roxy Podlogar, vice president of product strategy of Green Energy Corp., a Denver company that makes software to manage energy grids.

The technical challenges might be too much for the city, she said.

"I just wonder how capable Boulder will be to manage their own power systems. That's a significant feat, if they've never done that before," she said.

Jones said that even if Boulder does decide to continue working with Xcel Energy, the city's hand is strengthened when it comes to asking for policy changes.

"Now we have a much better bargaining position at the table, and only good things can come from that," he said.

No matter what government does, clean-tech companies will need to win acceptance from businesses and the public. Companies in the industry need to accept that and find ways of bringing production costs down or bundling equipment to make sales, Simmons said.



DOUG STORUM

David Hiller, left, executive director of the Colorado Renewable Energy Collaboratory, said the U.S. is lagging behind almost all the industrial world and much of the world in general in deploying renewable energy. "The dichotomy is we still lead the world in creating these industries," he said. Hiller participated in the Boulder County Business Report's CEO Roundtable on the clean-tech industry May 17. Also participating were Roxy Podlogar, center, vice president of product strategy for Green Energy Corp and Sue Kunz, chief executive of BioVantage Resources Inc.

"We have to sell. We can't wait for more incentives. We have what we have," he said.

"If we're going to make major progress, it's going to be selling it on the economics," Hiller said. "We need to convince the American people that this makes sense for their children and grandchildren. Then we have a prayer."

The industry is getting help from corporations like Wal-Mart, which are greening their stores. Some are

reducing their energy use and carbon footprint for good PR, but many companies are realizing it will improve their bottom line.

"In the last couple of years, companies are definitely opening their wallets more," said Quayle Hodek, president and chief executive of Renewable Choice Energy Inc., a sustainability consulting firm located in Boulder.

"It's a differentiator that translates into economic advantage, and that's what they need to see," Kunz said.

While the roundtable participants focused on the challenges, they did see reasons for optimism.

Investors outside Colorado continue to think investing in Colorado companies is a good idea, and there are reasons for optimism, Kunz said.

Hiller said American entrepreneurialism and ingenuity will keep the U.S. competitive.

"We encourage free-thinking in a way most other cultures don't, and that encourages a lot of innovation," he said. "They still look to us for a lot of cutting edge technology"

The roundtable was hosted by Ehrhardt Keefe Steiner & Hottman PC and Holland & Hart LLP at the EKS&H's office in Boulder.

PARTICIPANTS

Scott Franklin, chief executive, Lighthouse Solar; David Hiller, executive director, Colorado Renewable Energy Collaboratory; Quayle Hodek, president/chief executive, Renewable Choice Energy Inc.; Blake Jones, chief executive, Namaste Solar; Sue Kunz, chief executive; BioVantage Resources Inc.; Roxy Podlogar, vice president of product strategy, Green Energy Corp.; Mark Simmons, vice president/chief operating officer, ClearEnergy Inc. Moderator: Chris Wood, publisher, Boulder County Business Report.

What do you see?

We see the future.

Let RockyNet manage and customize your cloud.

- Start saving money
- Increase security
- Stop worrying
- Decrease failures

RockyNet

Call Today! 303-444-7052 opt. 1
Ask about our 15 year anniversary special

382 S. Arthur Ave
Louisville, CO 80027

www.rockynet.com
sales@rockynet.com

COLORADO MUSIC FESTIVAL PRESENTS

VIRTUOSO VIOLINS

Join us for a world-class Virtuoso Violin adventure! Four concerts featuring some of the greatest violin concertos of all time, including Vivaldi, Piazzolla, Sibelius, Mendelssohn, Tchaikovsky, and Beethoven!

SPECIAL OFFER* 4 CONCERTS JUST \$100!

*Includes 7/10, 7/14, 7/15 & 7/17. Can be purchased by phone or in person at CMF's Box Office at Chautauqua.

TICKETS START AT JUST \$12- NO SERVICE FEES!

- SUN., JULY 10 | KAREN GOMYO EIGHT SEASONS - VIVALDI & PIAZZOLLA
- TUES., JULY 12 | MARK O'CONNOR QUARTET
- THUR., JULY 14 | HENNING KRAGGERUD SIBELIUS & MENDELSSOHN
- FRI., JULY 15 | CHAD HOOPES TCHAIKOVSKY
- SUN., JULY 17 | JAMES EHNES BEETHOVEN

JUNE 25 - AUGUST 5
AT CHAUTAUQUA IN BOULDER
www.comusic.org | 303-440-7666

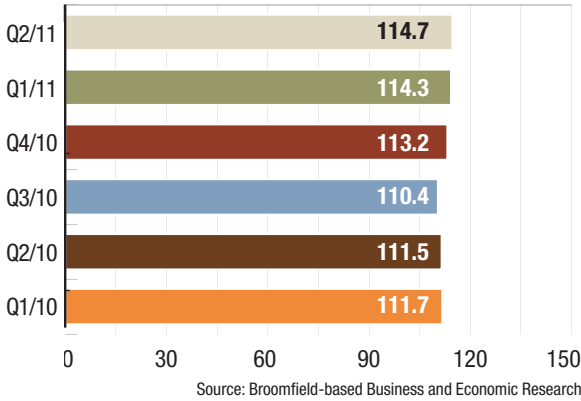
COLORADO MUSIC FESTIVAL | ROCKY MOUNTAIN CENTER FOR MUSICAL ARTS | SCFD | WORLD CLASS ROCK KBOO 97.3 FM | NewmarkO

VECTRA BANK/BCBR ECONOMIC INDICATORS

BOULDER VALLEY

Boulder Valley Economic Index

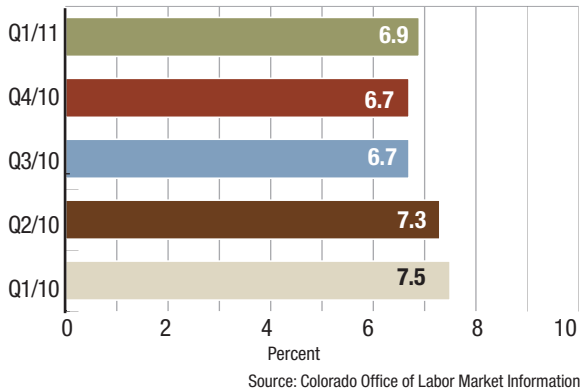
This forward-looking index is based on gross domestic product, construction, unemployment and retail sales.



BOULDER COUNTY INDICATORS

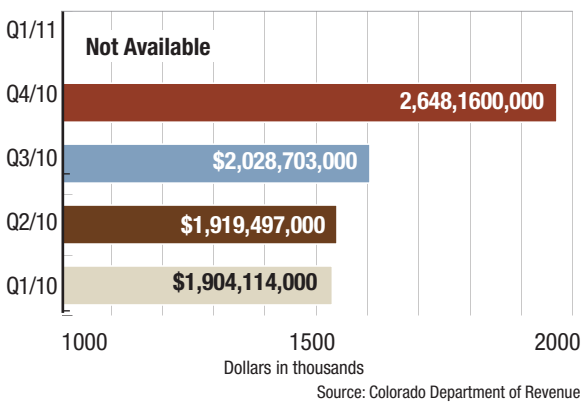
Unemployment

Based on nonseasonally adjusted unemployment, Boulder County is still below state rate.



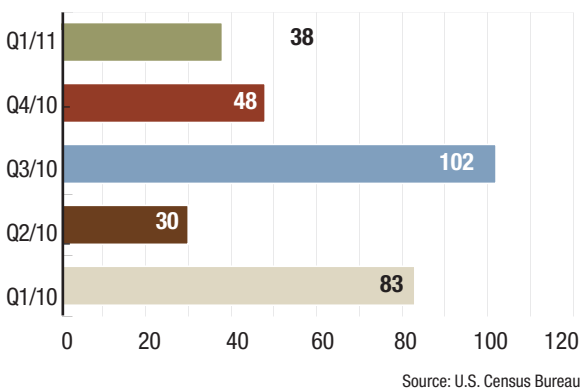
Retail sales

Steady gains were recorded through 2010.



Single-family home building permits issued

Number of permits issued continues to dwindle.



Just when we weren't looking the jobs pot started to simmer

For the past three years, news coverage has focused almost exclusively on job losses, unemployment and volatile commodity prices. Their coverage made one wonder if the media hadn't heard of the old wives' tale, "A watched pot never boils." As much as everyone wanted a speedy recovery, watching the pot hoping the water would boil, did not hasten the process.

Recently, discussions about our economic woes have been accompanied by news of unrest in Northern Africa, the triple crisis in Japan, the removal of Osama bin Laden from the most wanted terrorist list, and the University of Colorado's return to dominance atop the college party circuit. With our attention diverted to these matters, it was almost like magic, the water in the pot began to boil.

To that point, the recalibrated Boulder Valley Index inched upward, from 114.3 to 114.7, the fourth consecutive quarter of small, but positive gains. Improvement in the index is driven by stronger retail sales, accommodative interest rates, increased payrolls and continued growth in U.S. output.

After a slow start in 2010, Boulder County retail trade sales posted a 7.3 percent gain over the prior year. This is slightly better than the state, 6.9 percent, but less than the double-digit growth experienced in Broomfield County. Retail sales are expected to increase at a solid, but lower rate in 2011.

Interest rates have remained low for an extended period. On one hand, low rates benefit individuals who want to refinance their homes or make major purchases; businesses needing money to expand or pay operating expenses also benefit. On the other hand, the low rates provide a challenge for retirees who had hoped to live off the interest from their savings or investment accounts.

On the job front, Boulder County employment has posted gains in eight of the last 15 months. First-quarter employment is about 1,200 workers ahead of the same period last year. On the downside, county employment remains about 10,000 workers below its 2001 peak.



ECONOMY
Gary Horvath

All sectors make different contributions to the local economy. CU is important because it is the county's largest employer. Despite reported cuts to higher education, first-quarter 2011 employment for Boulder County state education services is up by 300 over the same period last year. At the state level, the first-quarter increase is more than 2,000 workers.

ON THE JOB FRONT

Boulder County employment has posted gains in eight of the last 15 months. First-quarter employment is about 1,200 workers ahead of the same period last year. On the downside, county employment remains about 10,000 workers below its 2001 peak.

Boulder Valley is the focal point for the state's advanced technology cluster (its workers come from three sectors).

The number of manufacturing employees increased by 300 and the professional, technical and scientific sector added 600.

Locally, the information sector has been flat for the past two years, while it continues to shed jobs statewide. News on the street (Covidien, Microsoft, Google, MedPro Imaging, and UQM Technologies) suggests the advanced technology cluster is poised for a rebound.

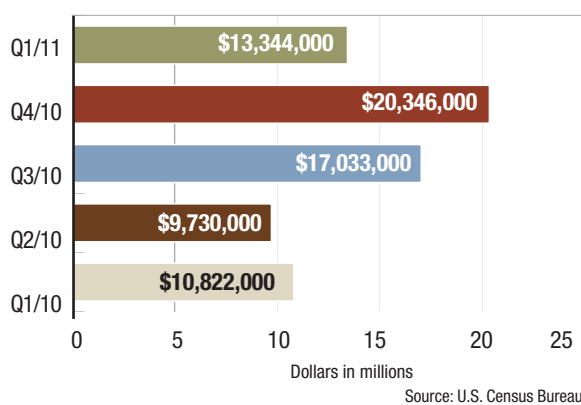
At the state level, net jobs have been added for 10 of the past 15 months and first-quarter employment is up by about 15,600 workers. A group of sectors that employ about 60 percent of the employees increased payrolls by about 34,800. The top gainers in that group are tourism (leisure and hospitality), health care, mining, higher education and employment services.

On the opposite side of the ledger, a group of sectors that employ about 40 percent of wage and salary workers have reduced their payrolls by about

► See **Jobs, 8A**

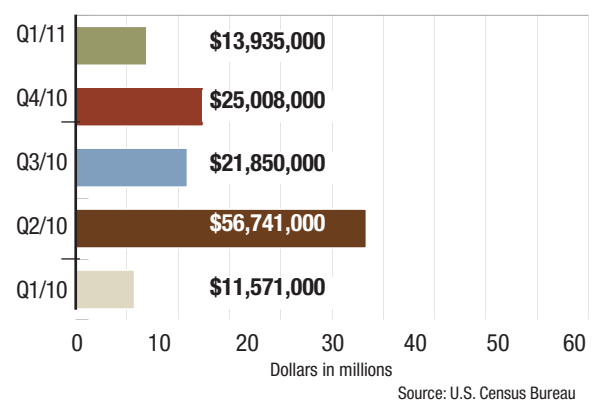
Single-family home permit valuations

First quarter of 2011 tops first quarter of 2011.



Valuations for all building permits

Permit valuations dip in first quarter 2011.



Company Name	Address	City	State	Zip	Phone	Website
ABC Company	123 Main St	Denver	CO	80202	303-555-1234	www.abc.com
DEF Corp	456 Elm St	Boulder	CO	80501	303-555-5678	www.def.com
GHI LLC	789 Oak St	Fort Collins	CO	98765	970-555-9012	www.ghi.com
JKL Inc	101 Pine St	Longmont	CO	98765	303-555-3456	www.jkl.com
MNO Partners	202 Cedar St	Wheat Ridge	CO	80033	303-555-7890	www.mno.com
PQR Group	303 Birch St	Westminster	CO	80031	303-555-2345	www.pqr.com
STU LLC	404 Spruce St	Thornton	CO	80601	303-555-6789	www.stu.com
VWX Inc	505 Willow St	Broomfield	CO	80020	303-555-0123	www.vwx.com
YZA Corp	606 Ash St	Arden-Courtpark	CO	80513	303-555-4567	www.yza.com
BCD LLC	707 Hickory St	Superior	CO	80087	303-555-8901	www.bcd.com
EFG Inc	808 Maple St	Louisville	CO	80027	303-555-2345	www.efg.com
HIJ Partners	909 Poplar St	Windsor Park	CO	80087	303-555-6789	www.hij.com
KLM Group	1010 Sycamore St	Windsor Park	CO	80087	303-555-0123	www.klm.com
NOP LLC	1111 Walnut St	Windsor Park	CO	80087	303-555-4567	www.nop.com
QRS Inc	1212 Chestnut St	Windsor Park	CO	80087	303-555-8901	www.qrs.com
TUV Corp	1313 Walnut St	Windsor Park	CO	80087	303-555-2345	www.tuv.com
WXY LLC	1414 Walnut St	Windsor Park	CO	80087	303-555-6789	www.wxy.com
ZAB Inc	1515 Walnut St	Windsor Park	CO	80087	303-555-0123	www.zab.com

Your Vision. Your Ambition.



With all that you've put in, your business deserves success.

Whether you're a new business owner or have been in business for 25 years, the economic climate doesn't have to stand in the way of your ambitions. Success happens every day, and we're here to help you prove it. You'll quickly realize that your business banking relationship shouldn't be stressful, it should be empowering.

Visit us online or your local Vectra Banker today!

1-866-4Vectra

Vectrabank.com

or talk to your local Vectra Banker



Boulder-Pearl
1700 Pearl Street
720-947-8450

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

Longmont
2011 Ken Pratt Blvd.
720-947-8470

Westminster
3300 W. 72nd Ave.
720-947-8300

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

Boulder-Broadway
2696 Broadway
720-947-8400

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

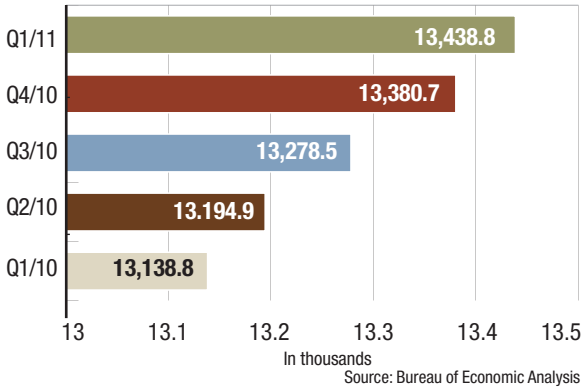
Wheat Ridge
7391 W. 38th Ave.
720-947-8000

VECTRA BANK/BCBR ECONOMIC INDICATORS

NATIONAL INDICATORS

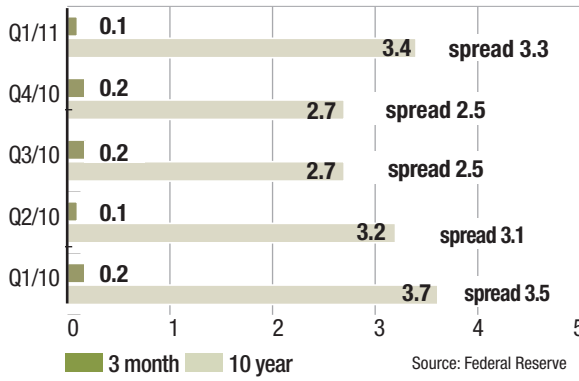
Gross domestic product

The U.S. has experienced five consecutive quarters of heavily stimulated growth.



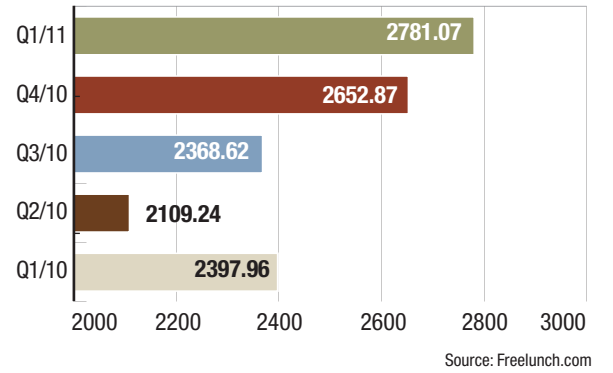
Treasury bills

The spread between the 10-year and 3-month constant maturities is impacted by the Fed's monetary policy.



Nasdaq

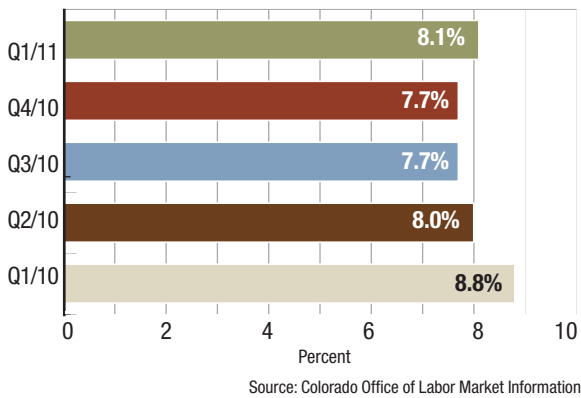
The Nasdaq has nearly doubled in the past two years.



BROOMFIELD COUNTY INDICATORS

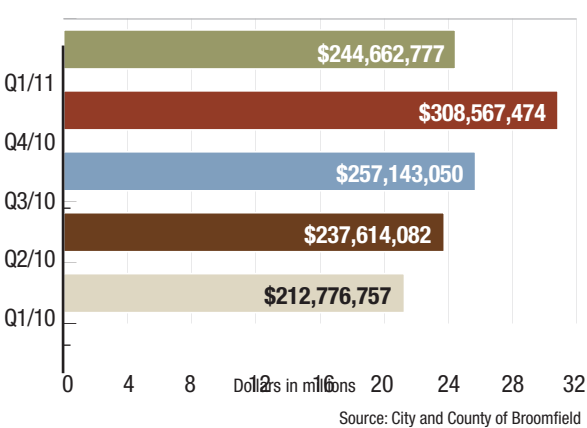
Unemployment

Based on nonseasonally adjusted unemployment, Broomfield County experiences increase in its jobless rate.



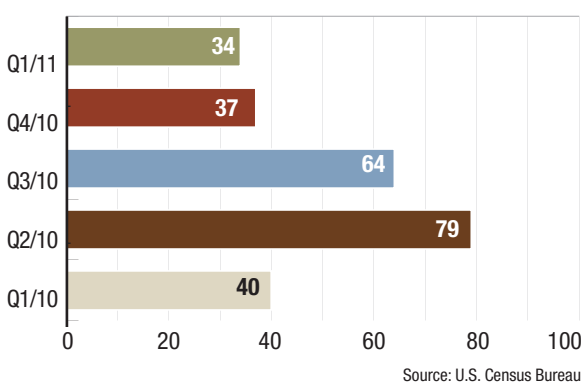
Retail sales

First quarter sales better in 2011 than 2010.



Single-family home building permits issued

Fewest number of permits issued in five quarters.



JOBS from 6A

19,200. The top losers in that group are construction, finance, information, K-12 education and the federal government.

Hopefully you were distracted by recent headlines and missed the news that the advance estimate for real gross domestic product, or GDP, for first-quarter 2011 came it at 1.8 percent and the April consumer price index, or CPI, posted a gain of 3.2 percent, reflecting increases in energy (19 percent), gasoline (33.1 percent) and food (3.2 percent.)

The advance estimate is likely to be revised downward, but real GDP growth for the remainder of the year will be in the range of 2.5 percent to 2.9 percent. Though the economy is improving, consumer spending is not expected to show significant gains. Many economists feel that the current inflationary trends are short-lived, i.e. gasoline prices will decline.

U.S. companies have added 1.7 million workers since the first of 2010, when employment bottomed out near 129 million. Despite these gains, current payrolls remain nearly 7 million below the peak in 2008. Although 244,000 jobs were added in April, a slower, but solid pace is expected in the near-term.

Looking ahead to the second half of the year, the nation, Colorado and the Boulder Valley will continue to add jobs at a rate that is clearly less than robust. While there is good news in the advanced technology cluster, mining, tourism and health care, there are problems in sectors that employ 40 percent of the workers that will best be resolved by time.

So, will it help to “watch the pot to see if the



JONATHAN CASTNER

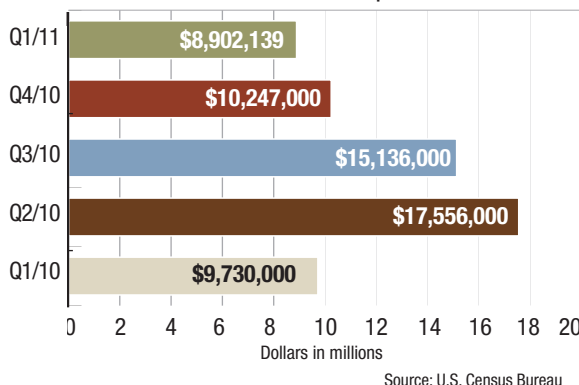
Locally, news on the street suggests the advanced technology cluster is poised for a rebound. Area companies contributing to an upswing include Covidien Plc, Microsoft Corp., Google Inc. MedPro Imaging, and UQM Technologies Inc., a manufacturer of electric motors, seen here.

water continues to boil?” You can if you want, but the economy won’t improve any quicker if you do.

Gary Horvath is the principal of Broomfield-based Business and Economic Research. Website is garyhorvath.com.

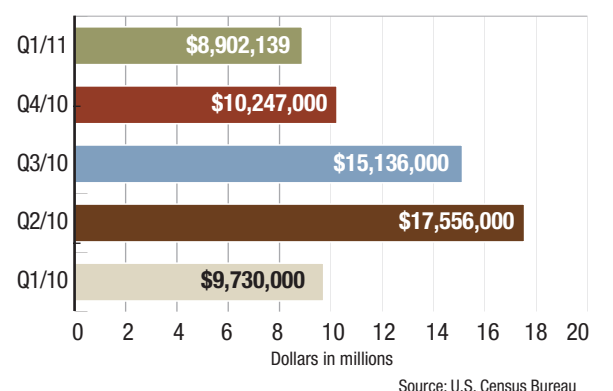
Single-family home permit valuations

Valuations lowest in last five quarters.



Valuations for all building permits

2011 valuations start off slow.



SUMMIT from 1A

tor friendly environment has attracted the attention of companies across the nation, major media outlets, and other cities that are looking to copy Boulder's success.

"We've gone from being perceived as the lunatic fringe to be right in the heart of innovation," Sterling-Rice group managing partner John Grubb said.

The run of successes could encourage a sense of complacency, Grubb said. Meanwhile, other cities are able to offer aid that Boulder and Colorado cannot or will not.

The problem is especially acute in the outdoor industry, said Frank Hugelmeyer, president and chief executive of the Outdoor Industry Association. Cities such as Portland and states like Utah are making concerted efforts to offer incentive packages to companies in an effort to become the hub of the global outdoor apparel and equipment industry, he said.

"With Boulder, (the outdoor industry) is ours to lose, but others are going after it," Hugelmeyer said of efforts to lure companies away from Boulder.

State efforts that seem misguided when they are launched can pay surprising dividends, said Scott Tibbitts, cofounder and vice chairman of eSpace: the Center for Space Entrepreneurship. He pointed to New Mexico's decision to spend about

\$200 million to develop a spaceport near Las Cruces. It has become a major testing facility for companies trying to create the commercial spaceflight industry.

"It was looked at as ridiculous at the time. ... All of a sudden, it doesn't look so dumb," Tibbitts said.

Boulder also faces a talent crunch. Software and IT companies are hiring people as fast as they can and doing their best to import talent from California, said Brad Bernthal, director of the Silicon Flatirons Center's entrepreneurship initiative and a CU law school associate professor.

"We need more geeks," Bernthal said.

One criticism of Boulder — that it is good at nurturing entrepreneurs but not managers with the skills needed to turn a startup into a 500-employee company that can earn about \$100 million a year — has been proven false, said Kyle Lefkoff, founder and general partner of Boulder Ventures LLC, which manages venture capital funds.

"The argument that management (talent) only exists on the East and West coasts is nonsense," Lefkoff said. "I hear it all the time, it's (BS)."

— Michael Davidson

Aerospace hub grows

BOULDER — The Boulder Valley can become the nucleus of the commercial space industry, but it will

“We have an actual, real shot to be the national center for commercial space. We have all the pieces to be No. 1, but we haven't put them together, or told their story.”

Elvir Causevic

EXECUTIVE DIRECTOR,

COLORADO ASSOCIATION OF MANUFACTURING AND TECHNOLOGY

not be able to do it on its own, local aerospace experts said at the Boulder Economic Summit.

Companies and research entities will need to cooperate with other groups around Colorado to make the state a leader in the industry or risk losing an opportunity that would bring it tens of thousands of jobs and billions of dollars, the experts said.

The American aerospace industry is about to undergo a major transformation, as NASA ends the Space Shuttle program. Private companies in Colorado are trying to fill the void, and some of those companies, such as the Sierra Nevada Corp. and Ball Aerospace & Technologies Corp., have major presences in the Boulder area.

"We have an actual, real shot to be the national center for commercial space," said Elvir Causevic, executive director of the Colorado Association of Manufacturing and Technology's

technology acceleration program.

"We have all the pieces to be No. 1, but we haven't put them together, or told their story," Causevic said.

A component behind that will be the aerospace and clean energy industrial park that CAMT is trying to develop in Loveland. The park would help private companies develop technology and commercialize technology already developed by NASA.

But the park itself, which is affiliated with NASA but will not be built, operated or funded by NASA, will not be enough to make Colorado a leader. Companies and researchers in Boulder and around the Front Range must collaborate better.

"You can't command national resources if you just have Boulder," Causevic said.

People outside of Boulder are not always eager to cooperate with Boul-

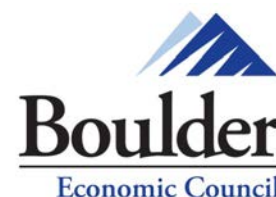
► See **Summit, 10A**

2011 Boulder Economic Summit

Thank you!

We sincerely appreciate the sponsors and participants who made the 2011 Boulder Economic Summit a huge success. We couldn't have done it without you.

For more information, visit www.BoulderEconomicCouncil.org/news-events.



Presenting Sponsor



Silver Sponsors



Gold Sponsors



Bronze Sponsors



Media Sponsor



General Sponsors

Amgen, Ball Aerospace, Celestial Seasonings, Freeman Myre, Google, KPMG

SUMMIT from 9A

der-based researchers, said Diane Dimeff, executive director of eSpace: The Center for Space Entrepreneurship, which is based in Boulder. The rivalry and cultural clash with cities like Colorado Springs, where the military and defense contractors have major facilities, is real and has to be navigated tactfully, Dimeff said.

The federal government will continue to play a major role in the aerospace industry, but Congress is difficult terrain for Colorado companies, said Vicky Lea, aviation and aerospace industry manager of the Metro Denver Economic Development Corp. The small size of Colorado's delegation — the state has seven representatives — and the delegation's lack of seniority means Colorado lacks the clout other states have when the federal government decides who gets major defense or commercial contracts, Lea said.

— Michael Davidson

Biotech startups flourish

BOULDER — Two fledgling companies — one that makes artificial tissue and another that quickly shows chances of survival in patients who have been badly hurt — are reaping the benefits of living in this biotechnology hub.

In fact — like those two companies — more than 30 bioscience groups working with research done at the University of Colorado are currently look-



Holli Baumunk, left, president and chief executive of the Colorado BioScience Association, Tim Bour, executive director of the Boulder Innovation Center, and Kathy Rowen, founder of Boulder-based InDevR Inc., participated in a breakout session about biotechnology at the Boulder Economic Summit.

ing to grow into commercial viability, according to Tim Bour, executive director of the Boulder Innovation Center.

The center helps such groups find funding and legal help. The center has been responsible for 342 new jobs to be added to the Boulder County economy in recent years, Bour said Wednesday. Bour spoke on a biotechnology panel at the Boulder Economic Summit.

Now, it may be time to find an "anchor tenant" global biotechnology company to move here to elevate the

profile of the region, said Kyle Lefkoff, founder and general partner at Boulder Ventures LLC, which has funded several successful biotech companies and manages five venture capital funds with \$300 million currently invested.

Pulmonary hypertension drug company Myogen Inc. in Westminster might have been a good candidate to be that "anchor tenant" when it was acquired for \$2.5 billion by Gil- ead Sciences in California in 2006, Lefkoff said. He suggested that cancer


drug and inflammatory drug maker company Array BioPharma Inc. (Nas- daq: ARRY), where he sits on the board as chairman, may be the next biotech candidate to be a big player in Boulder.

Biotechnology heavyweights such as Covidien Plc and Roche Colorado also call Boulder home.

InDevR Inc. founder Kathy Rowlen's company makes the ViroCyt, a virus counter that speeds up how long it takes

► See **Summit, 11A**

*AccentCare*TM
of Colorado
Your Extended Family



our name changed...
but not our care

When **Mountain Valley Health Care** decided to become part of **AccentCare**, one of the nation's leading providers of home health care services, we knew the quality, trusted care the folks in Northern Colorado had come to expect would not only continue... but thrive.

Being part of the AccentCare family has enabled us to grow and continue to offer the communities we serve the highest quality care possible...delivered by the same compassionate, trusted hands our patients, physicians and referral sources have come to expect.

AccentCare of Colorado provides a wide range of home healthcare services including nursing, rehabilitation and hospice.

AccentCare of Colorado...care you can trust

For more information call us at 970. 346. 9700 or 800. 368. 7137

SUMMIT from 10A

to analyze virus information from two weeks to about 10 minutes. Rowlen pointed out that big or small, biotech companies are able to attract qualified employees to the Boulder area. About 100 applicants responded to a recent InDevR job ad, she pointed out.

— Beth Potter

Being business friendly

BOULDER — State government workers must be more nimble, cut red tape and be business friendly.

So said Dwayne Romero, the new executive director of the Colorado Office of Economic Development and International Trade, who was a keynote speaker at the Boulder Economic Summit.

State workers are being asked to streamline their rules to help make it easier to do business in Colorado, Romero said. If there are government procedures that can be cleaned up to help businesses, they should be, he told the crowd of more than 300 people listening at the Glenn Miller Ballroom in the University Memorial Center on the Boulder campus.

“We have to be more creative, more nimble and more innovative in the way we approach our customers,” Romero said.

In addition, access to capital is important to help get Colorado companies rolling, Romero said. State government



DOUG STORUM

Dwayne Romero, the new executive director of the Colorado Office of Economic Development and International Trade, said state government workers must be more nimble, cut red tape and be business friendly during his keynote speech that opened the Boulder Economic Summit.

has created a seed account to help borrowers, and it also has a venture capital authority and advisory board to discuss funding opportunities.

State authorities have also approved the Regional Tourism Act, which uses tax increment financing to help new projects. Tax-increment financing is a financial strategy in which the increased tax revenues used from the new values of projects built on previously vacant land are used to pay for the development.

“Part of our role is not to take the

lead, but to accelerate and assist the flow of capital,” Romero said.

Romero and his colleagues have met with 4,000 participants in more than 100 sessions around the state as part of Gov. John Hickenlooper’s Bottom-Up Economic Development Initiative slated to be complete by June 30. The new document will be used as a “resource manual” to direct new economic development efforts around the state in coming years, Romero said.

— Beth Potter

Outdoor leadership

BOULDER — Government planners could create a zone that’s friendly to outdoor lifestyle companies as a way to keep them interested in staying in the region, said Jerry Lee, co-founder of Boulder-based Newton Running, a shoe manufacturer.

Lee, who is also a real estate developer with W.W. Reynolds Companies in Boulder, made his comments on a panel about outdoor companies sponsored by Xcel Energy at the Boulder Economic Summit. He also brought up the idea of Boulder having its own conference center, which could be used for 20,000-plus-attendee outdoor industry conferences currently held in other states.

The conference center idea has been floated in the past by a variety of business leaders and others as a way to support the economy.

“I’m not big on incentives. I believe you create opportunities through regulations and land-use planning,” Lee said. “You don’t have to have all of your buildings in the city of Boulder. We all enjoy what we have (but) we can create a place that’s innovative and enjoyable.”

The community should be asking itself if it wants to be like Portland, Oregon, which has a strong interest in outdoor companies, and other similar cities around the country, Lee said.

“If you’re not moving forward, are

► See **Summit, 21A**



WHY WIND?
RES Knows.

**Renewable Energy
Systems Americas Inc.
(RES Americas)**



RES Americas has constructed or has under construction 49 renewable energy projects, which will produce 5,265 megawatts (MW) of renewable energy.

Renewable Energy Systems (RES) was founded in 1982 by the Sir Robert McAlpine Construction Group and RES Americas has been active since 1997. RES Americas has more than 4,200 MW of renewable projects constructed, which represents approximately 10% of the operating wind farms in the U.S. The photo at left was taken at the Marengo Wind Farm in Dayton, Washington, where 78 wind turbines generate 140 MW of energy—enough electricity to power 1,400 homes each year.

Holland & Hart is proud to serve resourceful clients such as RES Americas because we, like them, constantly strive to provide innovative solutions for our clients. Visit our website to learn more about Holland & Hart.

HOLLAND & HART
THE LAW OUT WEST



www.hollandhart.com

CONTACT: CHRIS GUNLIKSON (303) 473-2729
ONE BOULDER PLAZA, 1800 BROADWAY, SUITE 300, BOULDER, CO 80302
BOULDER ASPEN BILLINGS BOISE CARSON CITY CHEYENNE
COLORADO SPRINGS DENVER DENVER TECH CENTER JACKSON HOLE
LAS VEGAS RENO SALT LAKE CITY SANTA FE WASHINGTON D.C.

REAL ESTATE AND DEVELOPMENT

BCBR.COM

13A | Tenants flock to Camera buildings, **15A** | Top leases, **17A** | Vacancy rates

Realtors sense market starting rebound

Sales, leases pick up as businesses buy, expand or downsize

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — Commercial real estate brokers are busy again, as area companies are optimistic the worst has passed and are trying to find new space and good deals.

More leases are being negotiated and rents are increasing in some parts of Boulder, area brokers said.

Todd Walsh of The Colorado Group Inc. said much of the activity is “a reshuffling” of businesses making lateral moves or downsizing. Outside of the tech industry, most businesses do not seem to be hiring or in need of larger offices, he said.

Attitudes are not as bleak as they were as recently as last year, Walsh said.



DOUG STORUM

The biggest recent deal was Semaho Inc.'s purchase of Views I & II office buildings in Broomfield for \$42 million in April. The buildings are two five-story class A properties located at 11800 and 11802 Ridge Parkway and were built in 2001 and 2002 respectively. The Views I has 169,000 square feet of rentable space, and The Views II has 168,000 square feet. Semaho purchased the buildings from Equastone Views LLC of San Diego, which bought the property in 2006 for \$35 million.

“Attitudes are not as bleak as they were as recently as last year. The companies I talk to say ‘We know we hit the bottom.’”

Todd Walsh
REALTOR,
THE COLORADO GROUP

“The companies I talk to say ‘We know we hit the bottom,’” he said.

For the most part the market still seems to favor tenants, and there are a lot of businesses shopping around for deals, said Becky Callan Gamble, president of Dean Callan & Co. But those companies are not just shopping around, as more are pulling the trigger and signing new leases, she said.

But gradually the market is swinging back toward equilibrium, she said.

Chad Henry, director of leasing and marketing for W.W. Reynolds Cos., said tenants in his company's properties are looking to expand.

“Many tenants are now considering expanding their space. In terms of increasing rental rates, we are in

certain areas like downtown and our retail,” Henry said.

The hottest market, as usual, is downtown, with a number of tech companies leasing large offices in the past quarter, said Chris Boston, vice president of brokerage services at Gibbons-White Inc. Interest seems to be picking up on the periphery of downtown and other areas of the city.

“We're starting to see a lot more activity in south Boulder and east Boulder,” Boston said.

Sales activity remains subdued, in part because owners are not looking to sell.

“Boulder has never been a place where there are a lot of sellers,” said Lynda Gibbons, president and managing broker of Gibbons-White Inc.

There are investors interested in buying, but people on both sides seem to be waiting for the right deals to come along, she said.

The market in multifamily residential units seems to be attracting most of the attention from investors, said Terry Kruegel of Kruegel Commercial Real Estate. He did note more tenants seem interested in buying their buildings and becoming owner-users.

Despite the signs of optimism a jobless recovery or double-dip recession could hurt the market, said Eric Rutherford, a commercial broker with Wright Kingdom Real Estate.

TOP COMMERCIAL PROPERTY SALES IN BOULDER AND BROOMFIELD COUNTIES

Jan. 1 to March 31, 2011

Buyer	Address	Type	Price
1 Pancel Dry Creek 239 LLC	6303 Dry Creek Parkway, Niwot	Industrial	\$10,006,800
2 Nexgen Boulder Holdings LLC	2870 28th St., Boulder	Retail	\$6,742,100
3 Twin Lakes Business Park Denver LLC	4699 Nautilus Court South, Boulder	Industrial	\$4,675,000
4 1005 Boulder LLC	1005 12th St., Boulder	Mixed use	\$4,625,000
5 Stephen D. Tebo	5480 Valmont Road, Boulder	Office	\$3,280,000
6 Prairie Mountain Publishing Co.	345 Terry St., Longmont	Office	\$2,800,000
7 Boulder Brownstones LLC	2828 Broadway, Suite 105, Boulder	Office	\$1,582,000
8 MacHeath Industries LLC	4725 Nautilus Court South, Boulder	Industrial	\$1,575,000
9 Kitchen Café LLC	1035 Pearl St. Suite 100, Boulder	Retail	\$1,500,000
10 Keneth C Schneider Family	2125 32nd St., Boulder	Retail	\$1,475,000
11 4655 Yarmouth LLC	1655 Yarmouth Ave., Boulder	Land	\$1,450,000
12 1871 Folsom LLC	1871 Folsom St., Boulder	Office	\$1,300,000
13 JSB Properties LLC	Lot in industrial area, Louisville	Industrial	\$1,259,900
14 Jackman Enterprises LLC	1270 Boston Ave, Longmont	Industrial	\$1,115,500
15 Microsoft Corp.	0 Disc Drive, Longmont	Land	\$1,083,400
16 Full Throttle Holdings Longmont	205 3rd Ave., Longmont	Auto garage	\$1,000,000
17 Shepherds Community Church	505 Courtney Way, Lafayette	Flex	\$995,000
18 Triple Shires LLC	2839 11th St., Boulder	N/A	\$650,000
19 D1EEE LLC	2490 Cana Court, Lafayette	N/A	\$595,000
20 Iyengar Yoga Shala LLC	2575 Pearl St. No. 320, Boulder	Commercial condo	\$575,100

Source: Boulder and Broomfield counties public records

Camera buildings filling up with tenants

Plans to demolish buildings, redevelop site not deterring startup companies

BY MICHAEL DAVIDSON
mdavidson@bcbr.com

BOULDER — A venerable downtown landmark is getting an unexpected makeover from some of Boulder's fastest-growing startups.

Tech startups and an organic food distributor have taken over the former home of the Daily Camera newspaper.

The paper, which was based at the corner of Pearl and 11th streets for 120 years, moved out in January, leaving behind two buildings that are rapidly filling up with startups large and small.

Despite short-term leases and not much money to refurbish the two buildings at 1048 Pearl St. and 1023 Walnut St., the new tenants are working to "reboot" the buildings and create a hub for innovative small businesses, Trada founder and chief executive Niel Robertson said.

Trada, an Internet startup that specializes in pay-per-click advertising, is the largest tenant. It employs about



MICHAEL DAVIDSON

Mile High Organics' employees Wendy Goldner, Karen Fienberg and Gretchen Heuberger are among the eight employees who work out of the company's office at 1048 Pearl St. The organic food distributor moved into the former home of the Daily Camera newspaper in April.

100 workers in about 40,000 square feet, Robertson said.

The building is Trada's third office since it launched in March 2010. The company was committed to staying downtown, but finding a space was a headache, until good fortune inter-

vened.

"The Daily Camera building really fell into our lap," Robertson said. "The stars could not have been aligned more perfectly."

Trada moved into 1023 Walnut St. in October and occupies the entire

building. In April it signed a lease for most of the second floor of 1048 Pearl St.

The company is working to make the building home, renaming it "the Trada Building," even if employees

► See **Tenants, 17A**



Jeff Powers
Co-Founder



occipital

"As a software startup, we wanted a wide open work environment, a top notch kitchen area, and later than normal working hours. W. W. Reynolds was super easy to work with and helped us upgrade our office space on all fronts."

THE *W.W. Reynolds* COMPANIES

303.442.8687

WWW.REYNOLDS.COM

BIG REBATES

TO MAKE YOUR BUSINESS MORE ENERGY EFFICIENT



DON'T MISS OUT!

877.505.6722 | EnergySmartYES.com

EnergySmart services are available in Boulder County. EnergySmart is funded by the Department of Energy's American Recovery and Reinvestment Act (ARRA) and is sponsored in partnership with Boulder County, the City of Boulder, the City of Longmont, Platte River Power Authority and Xcel Energy.



RESIDENTIAL REAL ESTATE BROKERAGES

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

RANK	Company Address Phone/Fax	Dollar volume of sales 2010 2009	No. of sales closed 2010 2009	Gross commissions 2010 No. of FT licensed agents	No. of current listings Average price Referral network	Person in charge Year founded Website
1	RE/MAX OF BOULDER INC. 2425 Canyon Blvd., Suite 110 Boulder, CO 80302 303-449-7000/303-449-8554	\$558,594,199 \$520,597,438	1,342 1,252	N/A 89	545 \$530,000 RE/MAX	D.B. Wilson, Manager 1977 www.BoulderCO.com
2	COLDWELL BANKER RESIDENTIAL BROKERAGE ① 2700 Canyon Blvd., Suite 200 Boulder, CO 80302 303-449-5000/303-449-6969	\$549,866,764 \$230,919,380	1,845 625	N/A 232	464 \$543,834 Yes	Chris Mygatt, COO, President 1906 www.coloradohomes.com
3	RE/MAX ALLIANCE 4770 Baseline Road, Suite 200 Boulder, CO 80303 303-499-9880/303-499-1755	\$384,611,431 \$384,611,431	1,225 1,410	\$9,568,906 110	486 \$387,471 Yes	Greg Smith, Managing Broker 1984 www.homesincolorado.com
4	WRIGHT KINGDOM REAL ESTATE 4875 Pearl East Circle, Suite 100 Boulder, CO 80301 303-443-2240/303-443-2893	\$217,038,752 \$208,014,941	538 495	\$5,400,089 74	222 \$570,203 Leading Real Estate Companies of the World, Who's Who in Luxury Real Estate	Lew Kingdom, Managing Broker Dan Kingdom, General Manager Mary Steele, Sr Vice President 1976 www.wkre.com
5	COLORADO LANDMARK REALTORS CHRISTY'S GREAT ESTATES 2350 Broadway Boulder, CO 80304 303-443-3377/303-443-5989	\$157,000,000 \$157,000,000	298 347	\$3,500,000 46	140 \$798,000 Leading Real Estate Companies of the World	Joel Ripmaster, Broker/Owner 1977 www.coloradolandmark.com
6	GOODACRE & CO. 2450 Broadway Boulder, CO 80304-4109 303-449-3434/303-449-3555	\$105,129,569 \$75,554,746	149 126	N/A 24	82 \$1,140,249 Yes	Bill Goodacre, Owner Tim Goodacre, Owner Ken Roth, Managing Broker 1974 www.goodacreproperties.com
7	RE/MAX ALLIANCE 225 South Boulder Road Louisville, CO 80027 303-666-6500/303-666-6408	\$93,925,649 \$79,074,375	357 319	N/A 33	131 \$321,653 RE/MAX LLC	Eric Edwards, Managing Broker 1984 www.homesincolorado.com
8	BERNARDI REAL ESTATE GROUP AT COLDWELL BANKER RESIDENTIAL BROKERAGE ② 2700 Canyon Blvd., Suite 200 Boulder, CO 80302 303-402-6000/303-442-5778	\$78,681,359 N/A	129 N/A	N/A 5	119 N/A N/A	Karen Bernardi, Owner 1996 www.BernardiRealEstate.com
9	ERA TRADEWIND REAL ESTATE 601 S. Bowen St. Longmont, CO 80501 303-772-9620/303-772-9653	\$78,600,000 \$88,158,207	366 372	N/A 62	205 \$271,000 yes	James Plaster, Owner/Broker 2002 www.eratradewind.com
10	BODIN REALTY INTERNATIONAL 1750 29th St., Suite 1060 Boulder, CO 80301 303-447-2000/720-565-5955	\$62,913,123 \$51,711,195	154 138	\$1,540,952 24	N/A N/A N/A	Jim Bodin, Owner N/A www.bodinrealty.com
11	PRUDENTIAL ROCKY MOUNTAIN REALTORS 275 S. Main St., Suite 100 Longmont, CO 80501 303-772-2222/303-772-1377	N/A N/A	N/A N/A	N/A 59	N/A N/A N/A	Dave Arguijo, Executive Vice President 1992 http://prudentialrmr.com
12	KELLER WILLIAMS 1ST 606 Mountain View Ave., Suite 100 Longmont, CO 80501 303-776-3200/303-678-8956	N/A N/A	N/A N/A	N/A 52	N/A N/A N/A	Lisa Henry, Managing Broker 1989 longmont.yourkwoffice.com
13	FOUR STAR REALTY & PROPERTY MANAGEMENT INC. 1938 Pearl St., Suite 200 Boulder, CO 80302 303-440-8200/303-443-1440	N/A N/A	N/A N/A	N/A 34	N/A N/A N/A	Phil Swan, President 1986 www.fourstarrealty.com
14	PRUDENTIAL ROCKY MOUNTAIN REALTORS 4710 Table Mesa Drive, Suite A Boulder, CO 80305 303-494-7700/303-494-4124	N/A N/A	N/A N/A	N/A 32	N/A N/A N/A	Matt Tibbits, Managing Broker 1968 http://prudentialrmr.com
15	PEDAL TO PROPERTIES 1113 Spruce St., Suite 202B Boulder, CO 80302 303-444-4643/N/A	N/A N/A	N/A N/A	N/A 27	N/A N/A N/A	Chris Sweeney, Managing Broker Matt Kolb, President 2007 www.pedaltoproperties.com
16	WALNUT REALTY INC. 1911 11th St., Suite 107 Boulder, CO 80302 303-442-3180/303-442-6765	N/A N/A	N/A N/A	N/A 25	N/A N/A N/A	Tom Kahn, Owner 1976 www.walnutrealty.com
17	BENCHMARK REALTY LLC 9035 Wadsworth Parkway Westminster, CO 80021 - 8634 303-410-0077/303-379-4475	N/A N/A	N/A N/A	N/A 24	N/A N/A N/A	Mark Marati, Owner 2000 www.BenchmarkRealtyLLC.com
18	METRO BROKERS - BOULDER 1790 30th St., Suite 130 Boulder, CO 80301 303-440-6464/303-440-4495	N/A N/A	N/A N/A	N/A 21	N/A N/A N/A	John Kearney, Manager 1989 www.metrobrokersonline.com
19	MOCK REALTY 825 S. Broadway Boulder, CO 80305 303-494-4250/N/A	N/A N/A	N/A N/A	N/A 16	N/A N/A N/A	Gail Mock, Broker/Owner 1965 www.mockrealty.com
20	STAUFER TEAM REAL ESTATE 950 Spruce St., No. 1B Louisville, CO 80027 303-664-0000/303-664-0007	N/A N/A	N/A N/A	N/A 11	N/A N/A N/A	Rise Stauffer, Broker, Owner Richard Stauffer, Broker, Owner 2005 www.stauferteam.com
21	ACCENT PROPERTIES 2291 Arapahoe Ave. Boulder, CO 80302 303-449-2900/303-449-4749	N/A N/A	N/A N/A	N/A 8	N/A N/A N/A	Gary Calderon, Owner 1975 www.accentproperties.net
22	BORG REAL ESTATE 236 Pearl St. Boulder, CO 80302 303-449-1010/303-449-6087	N/A N/A	N/A N/A	N/A 8	N/A N/A N/A	Ed Borg, Owner 1984 www.borghomes.com
23	NIWOT REAL ESTATE INC. 102 Second Ave. Niwot, CO 80544-0340 303-652-2626/303-652-3483	N/A N/A	N/A N/A	N/A 7	N/A N/A N/A	Patricia Murphy, President 1986 www.niwotrealty.com
24	TRILOGY REAL ESTATE INC. 608 Main St. Louisville, CO 80027 303-666-7101/303-666-7102	N/A N/A	N/A N/A	N/A 7	N/A N/A N/A	Stephanie Lyon, Managing Broker/Owner Stacey Buck, Broker 2007 www.trilogycolorado.com
25	KL REALTY 4530 Broadway Boulder, CO 80302 303-444-3177/303-444-3136	N/A N/A	N/A N/A	N/A 6	N/A N/A N/A	Karen Libin, Owner 1993 www.klrealty.net

*Second ranking criteria is number of full-time licensed agents. N/A: Not available. If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-440-4950.

① Includes residential real estate numbers for all Coldwell Banker offices in Boulder and Broomfield counties.

② Sales figures are included in Coldwell Banker's real estate numbers.

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards



35 Years in Business and 2 Boulder County Offices...
Wright Kingdom Real Estate is 1 Great Resource!

Boulder
303-443-2240

WKRE.COM

Longmont
303-776-3344



TENANTS from 13A

occasionally slip up and use the former name. Trada has spruced the office up, building a gym and a yoga studio and has hosted events like Boulder Startup Week's opening night party.

The company also has plans to hire up to 50 more employees by the end of the year, Robertson said.

Leaving a mark

Robertson hopes his company can leave a lasting mark on Boulder's downtown, even if Trada eventually has to leave its current home. He wants to help make Boulder more open to businesses that want to expand downtown.

"We want to change downtown Boulder's perspective on what commercial tenants can do," Robertson said.

"We have an opportunity to build a really thriving downtown that's thriving during the day, not just the evenings and weekends," he said.

Trada's neighbor is Melonhead LLC, dba Mile High Organics, leases what used to be the Daily Camera's executive suite on the second floor of 1048 Pearl St.

Currently eight employees work in the 1,750-square-foot suite, but the company is looking to add two employees and could squeeze a few more in its suite, CEO Michael Joseph said.

Joseph said being downtown helps him stay in touch with other entrepreneurs, and the results are professionally and personally beneficial.

"It's kind of like the dorms, in terms of people sharing ideas and having fun with each other," Joseph said.

The building's newest tenant is Spot Influence LLC, an Internet startup that gathers and sells data culled from social media sites and networks.

The company is a TechStars 2010 graduate, and stayed in the TechStars "bunker" as long as it could before having to make way for the Class of 2011, cofounder Rich Grote said.

Spot Influence has four employees, but only two work in Boulder. Its office is less than 600 square feet and its chief selling points are its location, low rent and its large window that looks out onto Pearl St., Grote said.

Grote said 1048 Pearl St. has the makings of a perfect tech incubator.

"I would love to see a lot more companies in this space," Grote said.

Surprised but happy

The buildings' owner, Los Angeles-based Karlin Real Estate, is happy if somewhat surprised about how easy it has been to find quality tenants.

"They've been great tenants, and we enjoy having them there," said Vicky Canto, the company's vice president of development and acquisition.

The property's emergence as an improvised startup incubator was not something Karlin foresaw.

"We were thrilled the building in

its existing state had such a positive response from local small businesses," Canto said. "Was it planned? No. You can't plan these great synergies," Canto said.

Karlin spent \$9 million to buy the property and intends to demolish the buildings to make way for a new development. It did not want to invest a lot of money refurbishing the building and all leases had to be short term.

Those conditions would scare away other companies but are ideal for small companies, Joseph said. "This space only makes sense for fast-growing startups."

Plenty of interest

Interest from potential tenants was not a surprise for Lynda Gibbons, president and managing broker of Gibbons-White Inc., which lists the property.

Finding tenants drawn to downtown Boulder's energy is easy, Gibbons said. There also are plenty of companies looking for good space that do not want to be locked into long-term commitments.

"Boulder is filled with companies that are growing fast and are OK with short-term leases," Gibbons said.

What is unique about 1048 Pearl St. is that it is one of the few places downtown where startups can get that type of deal.

Rental rates are less costly than other downtown spaces. As of May 24, Gibbons-White had listed three units. The largest, a 6,500-square-foot office, could be had for \$2,000 per month.

Potential tenants are looking at those spaces, Gibbons said.

Plans move forward

Karlin's redevelopment plans continue to move forward, although Canto did not give a target date for the project's completion. Karlin hopes to have a concept review with the Boulder Planning Board in June, Canto said.

Redeveloping the former Daily Camera buildings is the first project of its type that Karlin had attempted, and the company wants to make sure it gets its marquee project right.

"These things take time and we need to do it the right way," Canto said. "This is the biggest deal we have."

During the winter, the company hosted a series of community open houses at the building to get input from Boulder residents, and it has met with city and business leaders to try to develop a vision for the property.

"There are so many ideas, we're just trying to hone it down to the right one," Canto said.

Architects Christopher Shears of Shears-Adkins-Rockmore Architects LLC and David Tryba of David Owen Tryba Architects are the co-lead architects working on the project.

Commercial Vacancy Rates

Tracked by Xceligent Inc.
First quarter 2011

Type	Total (sq. ft.)	Vacant (sq. ft.)	Vacancy Rate
Boulder			
Office	8,234,604	865,849	10.5%
Flex	5,761,981	453,783	7.9%
Industrial	4,127,611	210,040	5.1%
Broomfield			
Office	2,883,534	483,916	16.8%
Flex	1,565,265	205,998	13.2%
Industrial	3,175,637	366,733	11.5%
Lafayette			
Office	231,204	13,777	6.0%
Flex	907,162	138,503	15.3%
Industrial	707,043	18,200	2.6%
Longmont			
Office	1,139,529	129,521	11.4%
Flex	9,377,187	520,823	5.6%
Industrial	6,169,663	791,417	12.8%
Louisville			
Office	962,336	153,762	16.0%
Flex	2,848,351	460,787	16.2%
Industrial	2,036,514	56,104	2.8%
Superior			
Office	184,009	48,886	26.6%
Total			
Office	13,635,216	1,695,711	12.4%
Flex	20,459,946	1,779,894	8.7%
Industrial	16,216,468	1,442,494	8.9%

Buildings larger than 20,000 square feet

Tracked by CB Richard Ellis
First quarter 2011

Type	Total (sq. ft.)	Vacant (sq. ft.)	Vacancy Rate
Boulder			
Office	5,525,211	640,924	11.6%
Industrial	14,129,199	1,766,150	12.5%
Longmont			
Office	974,909	127,713	13.1%
Industrial	6,088,275	1,035,007	17.0%

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

Tracked by economic developers
First quarter 2011

Type	Total (sq. ft.)	Vacant (sq. ft.)	Vacancy Rate
Broomfield			
Office	6,270,891	1,018,393	16.2%
Industrial and Flex	4,892,220	680,019	13.9%
Longmont			
Office, flex and industrial	8,568,202	1,218,612	14.2%

Source: Broomfield Economic Development Corp.

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

We have what you need to succeed!

www.BCBR.com



HOME BUILDERS

(Home builders based in Boulder and Broomfield counties ranked by dollar value of homes built in 2010.●)

RANK	PREV. RANK	Company Phone	Dollar value homes built 2010	Dollar value homes built 2009	No. of homes built 2010	No. of homes built 2009	Employees-Local	Avg. sales price Major projects	Architects used	Owner(s) Headquarters	Person in charge Year founded Website
1	1	BOULDER CREEK - LIFE AND HOME 841 Front St. Louisville, CO 80027 303-544-5857/303-544-6099	\$12,125,379	\$11,793,314	42	38	17	\$288,699 Kingsbridge, Steel Ranch, Willow Park West, Village at Creekside, The Heritage at Vista Ridge, The Cottages at Erie Village, Shadow Grass Park.	In-house	David Sinkey, Michael Sinkey, David Gregg, Steven Erickson Louisville	David Gregg, Principal Steven Erickson, Principal Michael Sinkey, Principal David Sinkey, Principal 2006 www.liveboulder creek.com
2	3	HUDSON CONSTRUCTION LLC 1200 28th St. Boulder, CO 80303 303-442-6380/303-442-4504	\$5,064,000	\$2,900,000	5	4	5	\$1,012,800 One Penn Place, Kenosha Estate, Summerset Meadows	N/A	N/A Boulder	Dennis C Hudson, Principal Kellie S Hudson, Principal 1947 www.hudsonbuilt.com
3	9	HAMMERWELL INC. 3100 Carbon Place, Suite 100A Boulder, CO 80301 303-443-3430/303-443-3431	\$3,460,000	N/A	3	2	5	\$1,800,000 Modern homes in Newlands and Chautauqua areas, and condominium project in WeBo (west downtown Boulder).	Arch 11 Inc.	Richard J. Sands Boulder	Richard J. Sands, President 1977 www.hammerwell.com
4	2	VAN MATRE CONSTRUCTION 104 E. Simpson St. Lafayette, CO 80026 303-668-2222/303-379-8419	\$2,700,000	\$5,500,000	2	4	3	N/A N/A	Wilder Architecture & Planning, Fa'nas Architecture	Brady Van Matre Lafayette	Brady Van Matre, Owner 2001 www.vanmatreconstruction.com
5	6	BILL MOST CONSTRUCTION P.O. Box 789 Broomfield, CO 80038-0789 303-280-0935/303-280-0704	\$1,500,000	\$1,000,000	2	3	N/A	N/A Cavanaugh Hills rural acreage.	In house	N/A Broomfield	Jon Most William Most 1968 www.billmostconstruction.com
6	NR	TRES BIRDS WORKSHOP 4520 Broadway, Unit A Boulder, CO 80304 303-442-3790/303-444-1983	\$1,500,000	N/A	1	N/A	4	\$1,500,000 N/A	In-house.	N/A Boulder	Mike Moore, Founder 2000 www.tresbirds.com
7	NR	MURPHY HOMES LLC 4854 4th St. Boulder, CO 80304 303-440-4498/303-448-0444	\$1,500,000	\$400,000	1	N/A	1	\$1,500,000 Dakota Ridge Village, Carrie Court.	Whitten Design Group	Tim Murphy Boulder	Tim Murphy, Owner 1980 www.murphyhomesboulder.com
8	8	SKYCASTLE HOMES LLC 1245 Pearl Street, Suite 202 Boulder, CO 80302 303-413-8556/303-413-8557	\$1,400,000	\$300,000	4	2	4	N/A Cloudman residence, Armstrong Residence, Dineen Residence	Rodwin Architecture	Scott Rodwin Boulder	Scott Rodwin, Owner 2001 www.skycastlehomes.com
9	5	BUCKNER CONSTRUCTION INC. 3080 Valmont Road, Suite 200 Boulder, CO 80301 303-440-0763/303-440-8036	\$748,580	\$1,302,578	3	5	5	N/A N/A	Pyatt Studio, Nielsen Design Studio	Matt Buckner, Marisa Callaway Boulder	Matt Buckner, President Marisa Callaway, Secretary and Treasurer 2004 www.bucknerdesignbuild.com
10	NR	COBURN DEVELOPMENT INC. 3020 Carbon Place, No. 203 Boulder, CO 80301 303-442-3351/303-447-3933	N/A	N/A	N/A	N/A	11	N/A Holiday neighborhood; mixed-use development at 1505 Pearl; Penny Flats, mixed-use development in Ft. Collins.	In-house.	William Coburn II; John Koval; Pete Weber; Jim Appel Boulder	John Koval, Vice president 1985 www.coburndev.com
11	NR	PARRISH CONSTRUCTION CO. 4770 Pearl St. Boulder, CO 80301-2434 303-444-0033/303-444-0047	N/A	N/A	N/A	N/A	10	N/A Custom home builder and commercial/residential remodeler.	Outsourced.	Larry Parrish Boulder	Larry Parrish, CR, CGR, CAPS 1969 www.ParrishBuilt.com
12	NR	BUILDERADO CONSTRUCTION 1880 Eldorado Circle Superior, CO 80027 303-499-7709/303-494-1418	N/A	N/A	N/A	N/A	7	N/A N/A	N/A	N/A Superior	David Czopek, President 1991 http://www.builderadoconstruction.com
13	NR	ECOFUTURES INC. 1025 Rosewood Ave., Suite 204 Boulder, CO 80304 303-415-9694/303-415-9332	N/A	N/A	N/A	N/A	7	N/A 14483 Fenton St., Broomfield; 1247 Scrub Oak, Broomfield; 1150 Kerr Gulch Road, Evergreen; 4150 Lakota, Indian Hills.	Rob Rosenthal, Daj Designs, Thomas Doerr, Sears Barrett	Eric Doub Boulder	Eric Doub, President 1982 www.ecofuturesbuilding.com
14	NR	PORCHFRONT HOMES 2433 Eighth St. Boulder, CO 80304 303-442-8453/303-444-4198	N/A	N/A	N/A	N/A	6	N/A North Boulder, Sanitas Terrace, Boulder; Sugar Creek, Brighton.	Julie Zender of Westwind Architects, Left Hand Design Corp.	Tim and Mary Coonce Boulder	Tim Coonce, Owner Mary Coonce, Owner 1994 www.porchfronthomes.com
15	NR	SOPRIS HOMES LLC 6420 Gunpark Drive, Suite D Boulder, CO 80301 303-527-0000/303-527-0001	N/A	N/A	N/A	N/A	6	N/A City of Boulder, rural Boulder County, Huntington Trails, Sundance, Starwood, Candlelight Ridge, Solterra.	Knudson Gloss, Terra Verde	John Stevens Boulder	John Stevens, Manager 1993 www.soprishomes.com
16	NR	COTTONWOOD CUSTOM BUILDERS INC. 4439 N. Broadway, Suite E Boulder, CO 80304 303-449-3076/303-449-1479	N/A	N/A	N/A	N/A	5	N/A N/A	N/A	Jeff Hindman Boulder	Jeff Hindman, President 1995 www.cottonwoodcustombuilders.com
17	NR	SOLAR VILLAGE HOMES LLC 2795 Pearl St., Suite 200 Boulder, CO 80302 303-247-9400	N/A	N/A	N/A	N/A	5	\$350,000 Solar Village Granby, Solar Village Beacom, Homes in fire region	Solar Village Homes	Mark Kostovny, Alex Platt Boulder	Alex Platt, Chief Architect Mark Kostovny, President 2003 www.solarvillagehomes.com
18	NR	THE PELOTON 3601 Arapahoe Ave., Suite 177 Boulder, CO 80303 303-457-5230/303-457-5231	N/A	N/A	N/A	N/A	5	N/A N/A	Davis Partnership	CityView Peloton 390 Boulder	Cindy Gonzales 2006 www.ThePeloton.com
19	4	TREELINE HOMES INC. 1727 15th St., Suite 200 Boulder, CO 80302 303-449-2371/303-449-2326	N/A	\$2,650,000	N/A	7	5	N/A Private urban loft residences and private single-family residences in the city and county of Boulder.	Surround Architecture	Derek Guarascio Boulder	Derek Guarascio, Owner 2000 www.treeineboulder.com
20	NR	FRUTH CONSTRUCTION INC. 534 Donn Court Boulder, CO 80303 303-589-4426/303-499-0244	N/A	N/A	N/A	N/A	3	N/A N/A	N/A	John Fruth and Jeff Fruth Boulder	John Fruth, Co-manager, Co-owner Jeff Fruth, Co-manager, Co-owner 1983 www.fruthcustomhomes.com
21	NR	TAYLOR HOMES P.O. Box 100 Niwot, CO 80544 303-443-3303/303-448-0607	N/A	N/A	N/A	N/A	3	N/A N/A	N/A	N/A N/A	George T. Raffensperger, President Chad Guiher, Superintendent 1985
22	10	ZERO ENERGY LLC 2770 7th St. Boulder, CO 80304 303-447-2530/303-544-0233	N/A	N/A	N/A	1	2	N/A N/A	In house	N/A Boulder	Davide Picard, Project Manager/Designer 1994 www.zeroenergyllc.com
NR	NR	MARKEL HOMES INC. 5723 Arapahoe Ave., Suite 2A Boulder, CO 80303 303-449-8689/303-444-2798	N/A	N/A	N/A	N/A	N/A	N/A Dakota Ridge Village, Lyons Valley Park, Niwot Hills, Niwot Meadow Farm, North End, Northfield Commons, Spring Creek, White Hawk, Yeager Farm.	N/A	Michael Markel Boulder	Michael Markel, Owner 1975 www.markelhomes.com
NR	NR	MERTEN INC. 2017 17th St. Boulder, CO 80301 720-304-0011/303-325-5418	N/A	N/A	N/A	N/A	N/A	N/A 12 straw-bale homes, Fort Collins.	In-house	Donna Merten Boulder	Donna Merten, CEO, Owner, President 2006 www.merteninc.com

N/A: Not available. *Second ranking criteria is number of homes built. Third ranking criteria is number of employees. If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-440-4950.

SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Beth Edwards

THE EDGE

BCBR.COM

Startups, investors and intellectual property

Getting a startup off the ground is daunting. For most, success rides not on an inspiring business model, impressive pedigrees or even jaw-dropping technology, but rather a startup's ability to raise capital.

There are many factors that weigh heavily in determining whether a startup will walk out of a meeting with funding, but two stand out: a world-class management team and the existence of a competitive advantage.

By any measure there are vast resources ready to be invested in new, innovative companies, but access to that wealth is as difficult as ever. Investors have rediscovered that carefully thought out due diligence is not only wise, but also necessary if they are to maintain credibility and success. Undeniably the composition and capability of the startup's management team is a critical step in gaining investors' confidence. But once the team is in place, the startup's next hurdle is to demonstrate a sustainable competitive advantage, which translates into value for investors.

One way for startups to accomplish this is by securing intellectual property that covers the underlying technology. While patents offer some level of assurance that a startup has developed a unique and protected

position in the market, a competitive advantage can take many forms. These include being first in an industry, having a strategic alliance, and having access to a significant and necessary capital infrastructure. If properly managed and developed, a company's competitive advantage can be increased by IP.



GUEST OPINION
Michael Martensen

Many companies understand that IP is important for ensuring long-term success, and many startups are quick in the early stages to try to capture as much as they can. Few, however, take the time to carefully

structure an IP strategy that will create value.

How should investors determine whether or not to invest in IP? One way is to consider how IP will be viewed if the startup is acquired by a large company or assessed in the public capital markets.

Protecting technology is not limited to any one form of IP, and no one form of IP is better than the other. In fact, relying on a single form of IP is almost always an insufficient means by which to protect

a company's intellectual assets. A better approach is to seek protection commensurate with an overall IP strategy.

Software, for example, can best be protected by a combination of patents, copyrights and trade secrets that form a formidable competitive advantage.

Investors want to see a reasonable and thoughtful IP strategy aligned with a startup's business strategy, business model and target market in order to maximize competitive advantage and value.

For instance, the pharmaceutical and biotechnology industries strongly rely on patent protection because many of their products require a significant capital expenditure and can be readily reverse engineered once released into the market. Investors also want to know that the startup has done its homework by scouring the patent and trademark databases to understand and appreciate the prior art landscape.

Even though obtaining IP may appear to bring little value to a startup, to a larger firm interested in a potential acquisition its value may be tremendous. Large companies are hesitant to acquire a company that has not sought industry-specific IP protection. There are two reasons why this is so. First, the approval of the applicable governing body provides some comfort that the

ideas expressed do not explicitly infringe another company's rights. Second, a startup's IP may be viewed by a larger company as a subset or compliment of a larger solution. Investors recognize IP's appeal to larger companies and thus are keen to ensure that the return on their investment is maximized.

Time and money are in short supply for any startup and it's no surprise that the cost of gaining IP protection is a significant concern. But the focus should be on the IP's value or potential return on investment. Budgets and milestones for IP investments can be used to help a startup determine how to best craft an IP approach that yields the highest return.

Just as it takes careful thought to pull together the right group of individuals who can take an idea and turn it into a successful venture, it also takes thought to develop a company's competitive advantage. A startup that has successfully built a great management team and identified its sustainable competitive advantage including the appropriate use of IP is likely to gain the attention of many investors.

Michael Martensen of Gregorgy & Martensen LLP in Colorado Springs specializes in intellectual property matters. He can be reached at 719-358-2182 or michael.martensen@comcast.net.

ZOOM from 3A

doesn't pass the mandatory evaluation because of problem behaviors, private gym rentals are available for \$20 for 30 minutes. "It's like having your own private dog park," Johnson said.

Zoom Room Longmont marks the fifth franchise of the company founded in Hollywood, California in 2009. The Longmont site celebrated its grand opening May 7.

In addition to putting on a catered people/puppy party, Johnson donated \$10 to the Longmont Humane Society for every person who said they were coming to the grand opening. The total donation topped \$500.

Johnson is ramping up the services and products available at her location in manageable stages. She started by offering two classes at multiple times — obedience and agility training 1. Additional classes are coming available monthly.

After a year, she expects to offer 18 different types of classes, including therapy dog training.

Retail products available at Zoom Room include supplements, all natural flea and tick spray, BPA-free water bottles and what Johnson calls solution-oriented toys that help dogs curb

THE OPEN GYM

accommodates up to three dogs at a time and gives owners and their dogs the opportunity to play on Zoom Room's agility equipment.

destructive behaviors.

The Hound Lounge provides a space for patrons waiting for classes — complete with complimentary coffee and beverages.

To further feed the dog-human bond, Zoom Room provides birthday parties. For two hours, you can celebrate with a miniagility lesson, a laser light show and doggie disco that gets both dogs and their people dancing. Basic rental for two hours runs \$150 for up to 10 dogs.

"We can do add-ons too," Johnson said, referring to catering and gift bags.

Group training classes meet for six weeks for \$150. Private agility classes run \$50 for 30 minutes, and additional private training is available for \$95 an hour.

"Dogs acquire about six to 10 skills depending on the class," Johnson

explained. "Teaching is based on each dog's level."

Those skills range from learning to sit and stay and how to get through the obstacle course to how to turn on light switches.

The franchise fee for a Zoom Room is \$35,000. Depending on where one is opened, space build-out and retail equipment brings the startup cost to somewhere between \$96,000 and \$180,000, according to Johnson, who secured funds from a private investor.

The franchise cost includes hands-on and online training, marketing assistance, phone consultations and yearly meetings that teach new curriculum.

"I'm aiming for \$50,000 to \$100,000 revenue in the upcoming one- to three-year period," Johnson said.

AWARDS

Broomfield-based **Vail Resort Inc.**'s EpicMix website and app earned a People's Voice Webby award in the "Experimental and Innovation" category for mobile devices. Founded in 1996, the Webbys are presented by The International Academy of Digital Arts and Sciences.

Colorado Preservation Inc. honored the **Colorado Chautauqua Association** in Boulder with a 2011 State Honor Award for its leadership in environmental sustainability and the historic preservation of the 113-year-old Colorado Chautauqua.

RoxAnn Mack, a paralegal in law firm Faegre & Benson's office in Boulder, received the Colorado Bar Association's 2011 Pro Bono Paralegal of the Year award. The award is presented to an individual who demonstrates outstanding commitment to pro bono community service that benefits underserved populations.

Louisville-based **KGAStudio Architects** received a Chrysalis Award, a national award presented by Qualified Remodeler. The national award is in the category of Addition Over \$250K. KGAStudio was the regional winner for a Whole House Remodel from \$500K to \$1 Million category. KGA won a Chrysalis Award in 2005 for Best Design/Build Whole House Remodel over \$500K.

The Colorado Ambulatory Surgery Center Association awarded its Circle of Excellence Award for Corporate Leadership to **Boulder Associates**. This award recognizes companies for their exemplary support of the ASC industry in Colorado. CASCA chose Boulder Associates for this award based, in part, for its innovations in environmental design of ASCs and other health-care buildings and structures.

Ken desGarennes, chief financial officer of Louisville-based Zayo Group, was recognized by the Denver Business Journal as CFO of the Year. The CFO awards are given to financial professionals in the Denver region for outstanding performance in their roles as corporate financial stewards.

Gordon Gray, career services manager for the YWCA of Boulder County, received the 2011 Rich Feller Award from his peers in the Colorado Career Development Association for his commitment to excellence in career development.

Home loan, refinancing activity on rise

Number of applications up at national branches

We keep hearing how tough it is these days to get a home mortgage.

Federal requirements have tightened, bankers are more conservative in who they'll lend to these days after getting burned in the 2008 mortgage debacle, and the lackluster economy often makes potential homeowners more cautious.

But there's a lot more going on behind the scenes than meets the eye.

Numerous homeowners in Boulder County refinanced their existing mortgages in 2010 and the first four months of this year to take advantage of lower interest rates.

In addition, general mortgage lending also appears to be on the rise at the local branches of three national banks — FirstBank Corp. (based in Lakewood, but with seven locations in and around Boulder); Wells Fargo Bank, with 14 local branches, and Chase Bank, with 12 branches.

At FirstBank's local branches, so far in 2011, both refinanced mortgage and purchase mortgage business is going gangbusters — about \$20 million, or almost triple the \$7 million in mortgages made in the first four months of 2010, said Jim Hall, market president of the Boulder region, which handles about \$600 million

in assets.

Hall did not give specifics about what percent of the total was refinanced mortgages and what percent



BANK NOTES

Beth Potter

was new mortgages to buy homes.

Boulder County's mortgage market remains strong because the area is such a nice place to live and work, Hall said. In addition, bankers are working hard to market the products they have, since the bank came through the most recent financial crisis with flying colors and is well-capitalized, compared to some other banks in the region.

Investors also are looking for new units to buy, since a general shortage of rentals has pushed up rents in the county and across the metro area.

"From an investor perspective, we keep hearing that vacancies are down and rentals are going up. That's a big piece of the market from where I sit," Hall said.

In simple terms, if a FirstBank mortgage officer gives a customer a "yes," the loan will close, he said. Summer is a traditionally busy time of year for both residential Realtors and mortgage brokers, and this year will be no different, Hall predicts.

Self-employed folks may still have problems getting a residential mortgage approval, however, Hall said, and more customers are coming to the table with 20 percent to put down on the purchase of a home.

Chase Bank branches in the Boulder-Broomfield area have seen a 147 percent increase in mortgage applications so far in 2011 over the same four months in 2010, and a 154 percent increase in approvals, said Ron Kershner, lending manager for the Metro North region of the bank, whose office is based in Westminster.

Refinancing is a strong piece of that uptick, in part pushed by the government-sponsored "Making Home Affordable" program in which a customer is current on mortgage payments but owes more than the home is worth. Chase can help a customer get a 125 percent loan-to-value mortgage under the federal program, Kershner said.

In general, as much as 90 percent of Chase's regional business is from customers refinancing mortgages, he said.

Chase hired two new loan officers in the last year to work in its biggest downtown Boulder branch, which also could have helped create the uptick in business, Kershner said.

"It does seem like things continue to increase from a volume standpoint," Kershner said.

At Wells Fargo, low interest rates also drove the number of mortgages

done nationwide, said Greg Osborne, regional vice president of Wells Fargo Home Mortgage in Denver. Wells Fargo is predicting that its national mortgage market in 2011 will contract slightly to \$1 trillion in loans from \$1.55 trillion in 2010, Osborne said. The bank did not release specific numbers for the number of mortgages it has done in the Boulder County region.

The national market was expected to contract because interest rates spiked late last year and were expected to continue to rise through 2011, Osborne said. In the last 30 days, however, rates have dropped again, creating a "pleasant surprise," for buyers, refiners and bankers, he said.

Osborne attributed the most recent rate drop to the federal government's second "quantitative easing" program, from which banks set their own interest rates.

Most homebuyers applying for mortgages these days have good credit scores and modest down payments — and they should definitely be able to get financing, he said. Osborne is extremely bullish on the current real estate market, which presents huge opportunities to those who can afford to take advantage of it, he said.

"It's a fortuitous time — a buyer's market, and a good one," Osborne said.

Beth Potter can be reached at 303-630-1944 or email bpotter@bcbr.com.

ON THE JOB



Fischer



Haubert-Halsey



Sinclair



Vowell

positions at Free Range Geeks, Intercambio de Comunidades and the Geological Society of America. She also was a Boulder city councilor from 2007 to 2009.

EDUCATION

The Institute of Business & Medical Careers Inc. hired Amy Vowell as adjunct instructor to the IBMC

School of Massage and Healing Arts at the Longmont campus. IBMC's Therapeutic Massage Program provides students with an education that enables them to navigate the field of massage therapy, including therapeutic and medical courses.

HEALTH CARE

Louisville-based Balfour Senior Living, a provider of hospitality, health-care services and housing options for older adults, named Cheryl Davis executive director of The Lodge and The Residences at Balfour. Davis has more than 13 years of experience as an operational leader in the senior-living industry. Davis previously was executive director at MacKenzie Place, a senior-living community in Colorado Springs. She also has held executive jobs at Atria Senior Living Group and Atria Vista Del Rio.

Boulder-based Novella Clinical Inc., a contract research firm for the medical device industry, hired Eric Distad as associate director for project management, medical device and diagnostics, and Cynthia Weaver as senior project manager.

HIGH TECH

Louisville-based Coalfire Systems Inc. hired John Rostern as managing director of its office in New York. Rostern will oversee Coalfire's services to the 200-plus clients in the Northeast, and lead the company's efforts to expand its presence throughout the East Coast. He has 29 years of experience in IT, information security and technology risk management.

Boulder-based BlipSnips hired Derek Greentree as chief technology officer. Greentree previously was a software architect and engineer for Lijit Networks.

Boulder-based Radish Systems LLC hired Thomas Colamonico as vice president of sales, Jackie

McDonald as director of customer and John Meteer as channel sales manager. Colamonico has 25 years experience in business development and OEM sales for multinational companies. McDonald has 25 years of management experience in new technology introductions, customer service and training; and Meteer has experience building sales channels for startups.

Boulder-based Symplified Inc. hired Andrew Evans as chief financial officer. Evans has more than 20 years of financial management experience, including 15 years working with venture-backed technology firms.

Lisa Fischer has joined Pedal to Properties in Boulder as a broker associate. Fischer has lived in Boulder since 2001, and been involved in real estate as a real estate coach for seven years. She has a master's degree in counseling and psychological services and a bachelor's degree from the University of Montana.

Christine Mollenkopf joined Estey Realty Group in Boulder. She is a broker associate specializing in residential real estate. Mollenkopf has experience in real estate and corporate management.

Debbie Haubert-Halsey joined Wright Kingdom Real Estate in Longmont. Haubert-Halsey's background is in sales and marketing.

INSURANCE

Alliant National Title Insurance Co. in Longmont, a title insurance underwriter, hired David Sinclair as the firm's CIO. Sinclair has more than 20 years experience in information technology leadership.

MANUFACTURING

Broomfield-based Ball Corp. (NYSE: BLL) announced that David A. Westerlund, executive vice president, administration, and corporate secretary, will retire later this year. Westerlund, 60, will conclude a 36-year career with Ball.

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

PRODUCT UPDATE



COURTESY ALBEO TECHNOLOGIES INC.

Boulder-based Albeo Technologies Inc.'s new H-Series LED High Bay lighting system delivers more than 50,000 lumens (a measure of the power of light perceived by the human eye) at 100 lumens per watt. The amount of light is a new benchmark in the lighting industry. The lighting system is designed for general lighting applications.

Boulder-based Splick-it launched a mobile order and payment app for Lenny's Sub Shop. Mobile ordering will be available at all 150 Lenny's restaurants using either an iPhone or Android phone. The restaurant apps let customers preorder and pay for their meal, then simply walk in to Lenny's, grab their food and go. Splick-it has launched 10 branded apps to date for restaurants and coffee shops.

Boulder-based Spectra Logic Corp. is offering the IBM TS1140 Tape Drive with its enterprises class T-Finity tape library.

Boulder-based Gnip Inc., a provider of social media data, upgraded its premium Twitter feed data offerings with Klout Scores and language filtering. With Klout Scores, tweets are scored 1 to 100 with higher scores representing a wider and stronger sphere of influence. Language filtering categories tweets into specific languages.

Boulder-based Occipital LLC launched 360VERSE.com, a free community-powered website that provides a virtual tour of places around the world via 360-degree imagery. It also launched 360 Panorama 4.0, a mobile app. The new version enhances panoramas using Occipital's servers to provide redesigned user interface, user profiles and Facebook support.

ARCHITECTURE, CONSTRUCTION

David McMahon has been chosen to head the new Colorado branch of Pete Fowler Construction Services Inc. McMahon's 30 years of experience includes the development and construction of custom and semi-custom single-family homes, condominium units, historically renovated properties and commercial projects. The office is at 75 Manhattan Drive, No. 10 in Boulder. Phone is 303-554-0381.

BANKING, FINANCE

Boulder-based Elevations Credit Union named Carroll Beach as chairman of the board replacing Eric Jones for served as chairman for the past three years. Jones will remain on the board as its immediate past chairman. Also, longtime Elevations' volunteer Jim Menghi was named secretary/treasurer of the board. Menghi had been serving as the board's first vice chairman. Beach recently retired as president/chief operating officer of CO-OP Shared Branching, following a three-year tenure as president of Credit Union Service Corp.

Boulder-based Crestone Capital Advisors LLC, an independent wealth-management firm, named Jennifer Hardy as chief compliance officer. Hardy joined Crestone Capital Advisors in 2006 and most recently served as the firm's senior securities administrator. Hardy is responsible for managing the firm's statutory and regulatory compliance matters as well as broker dealer operations.

ECONOMIC DEVELOPMENT

The Boulder Chamber hired Angelique Espinoza as public affairs manager, replacing Dan Powers, who held the position since 2004 and left the organization last month for a position with Western Disposal in Boulder. Espinoza, a longtime chamber member, held

SUMMIT from 11A

you moving backwards?” Lee asked rhetorically. “Boulder stood still, and I personally benefitted from that.”

Lee’s comments followed a call from Frank Hugelmeyer, president of the Outdoor Industry Association, to “move with purpose” to keep the region’s unofficial mantle as the global leader of the outdoor lifestyle.

“The reason our global leading association is based here is because we’re considered the lifestyle of the world. American brands are the envy of the lifestyle of the world,” Hugelmeyer said.

Historically, outdoor companies like Holubar Mountaineering, Sierra Designs, Neptune Mountaineering and Lowe Alpine became synonymous with the Boulder mystique. These days, brand-names such as Spider, Skirt Sports and Kelty have been added to the mix, said Chris Hazlitt, a partner at Holme Roberts & Owen who handles the legal issues of many local startup companies.

— Beth Potter

Investment and clean tech

BOULDER — A lack of investors capable of covering the upfront costs it takes to develop clean-energy technology and a lack of urgency on the

part of the public is handicapping the clean-energy industry, according to industry leaders who spoke at a breakout session devoted to the industry at the Boulder Economic Summit.

While the industry benefits from Boulder’s entrepreneurial energy, the nature of the industry is different enough that it does not benefit from the “entrepreneurial ecosystem” in the same way smaller companies do.

Investment is a major issue, said Alfred “Buz” Brown, chief executive of Ion Engineering in Boulder.

Venture capitalists are able to support software or IT startups because they can launch with only a few million dollars up front and are not developing capital intensive technology.

Clean-tech companies that have extended research and development cycles and build projects on an industrial scale operate in a different world, and investors seeking quick rewards are passing on the industry, said Tim Enwall, founder of Tendril Networks Inc. in Boulder.

The public also is somewhat indifferent to clean tech because, in the U.S. at least, energy from fossil fuels is cheap and abundant, said Michael Knotek, CU-RASEI, a joint institute of the University of Colorado and the National

Renewable Energy Laboratory to expedite the energy industries of the 21st century by advancing renewable energy research, engineering and analysis.

The indifference comes despite stakes that will transform society, he said.

“The planet is now getting ready to undergo an energy transformation that will go on through the end of this century,” Knotek said. The changes will “encompass every aspect of national policy and the national economy,” he said.

— Michael Davidson

Feld: lead, be active

BOULDER — Entrepreneurs need to get involved in their communities and become active leaders if communities are to reach their economic promise, local entrepreneur and venture capital investor Brad Feld said during a keynote speech at the Boulder Economic Summit.

Feld, a serial entrepreneur, managing director of the Foundry Group venture capital firm and a cofounder of the TechStars startup accelerator, said that while governments and universities can bring entrepreneurs together, creating a sustainable community is something only entrepreneurs themselves can do.

Incubators, state and local economic development agencies, research institutes and investors “are very, very important inputs into the entrepreneurial community, but the community has to be led by entrepreneurs.”

The efforts of local governments can foster collaboration among entrepreneurs and facilitate communication between industries, but building high-growth companies that create jobs can only be achieved by entrepreneurs, Feld said.

Boulder is fortunate in that it has a high per capita density of entrepreneurs, many of whom have the necessary long-term outlooks that help them “blast through” economic slumps, Feld said. The university also creates a steady supply of “fresh meat” to refresh and reinvigorate the community.

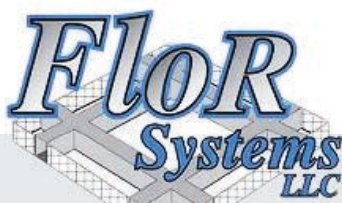
The city does face a challenge of managing growth. Companies that need space for new employees have to weigh the need for space and the possibility of leaving Boulder with the risk of losing “the magic” that arises from the city’s character and entrepreneurial density.

“This is a city that was built on counterculture, this is a city built on independent thought,” Feld said.

— Michael Davidson

Shouldn't you be Doing Business with the Best?

Congratulations
to these Mercury
100 honorees



Concrete Structures
303-257-7766 or 303-684-8844
www.florsystems.com

Superior Solutions
for **Structural Integrity**

TRIDENT ENERGY SERVICES, INC.
provides strategic energy planning and energy engineering services for states, local governments, school districts, and commercial and industrial businesses. We offer expert energy engineering, assistance identifying funding sources, project management, and more. Trident can also help you plan for and achieve your sustainability and carbon reduction goals.

TRIDENT ENERGY SERVICES
John Canfield, Owner/President
1430 Nelson Road, Suite 204
Longmont, Colorado 80501
303.247.0193
jfcfield@tridentenergy.com
www.Tridentenergy.com

We provide complete front-door recycling, electronics and shredding services to residential & commercial customers throughout Boulder, Larimer and Weld Counties.

WE MAKE RECYCLING EASY!

Green Girl & Green Mountain Recycling Services
303.442.7535
www.greengirlrecycling.com
(303) 442-7535

Hudson
Serving Generations since 1947

A passion for design, quality, craftsmanship, and service founded in our rich heritage and community commitment, drives us to deliver sustainable products that match the hearts of our clients.

www.ThinkHudson.com
303-442-6380
1200 28th St., Ste 100 Boulder, CO

A COLORADO NATIVE, KEEPING COLORADO WORKING!

LIVE WELL. WORK WELL.

WORKWELL
Occupational Medicine

100% Occupational Medicine, taking care of you and your employees throughout Northern Colorado.
LONGMONT • LOVELAND
FORT COLLINS • GREELEY

www.workwellocmed.com
303.827.4452
Our mission is to exceed your expectations in Occupational Medicine.

ROOM 214
Room 214 serves organizations desiring depth in social media. We engage your customers and humanize your brand. If leadership is the goal, we are your agency.

Lindsay Brust, Business Development
303.444.9214 x115
lbrust@room214.com
www.room214.com

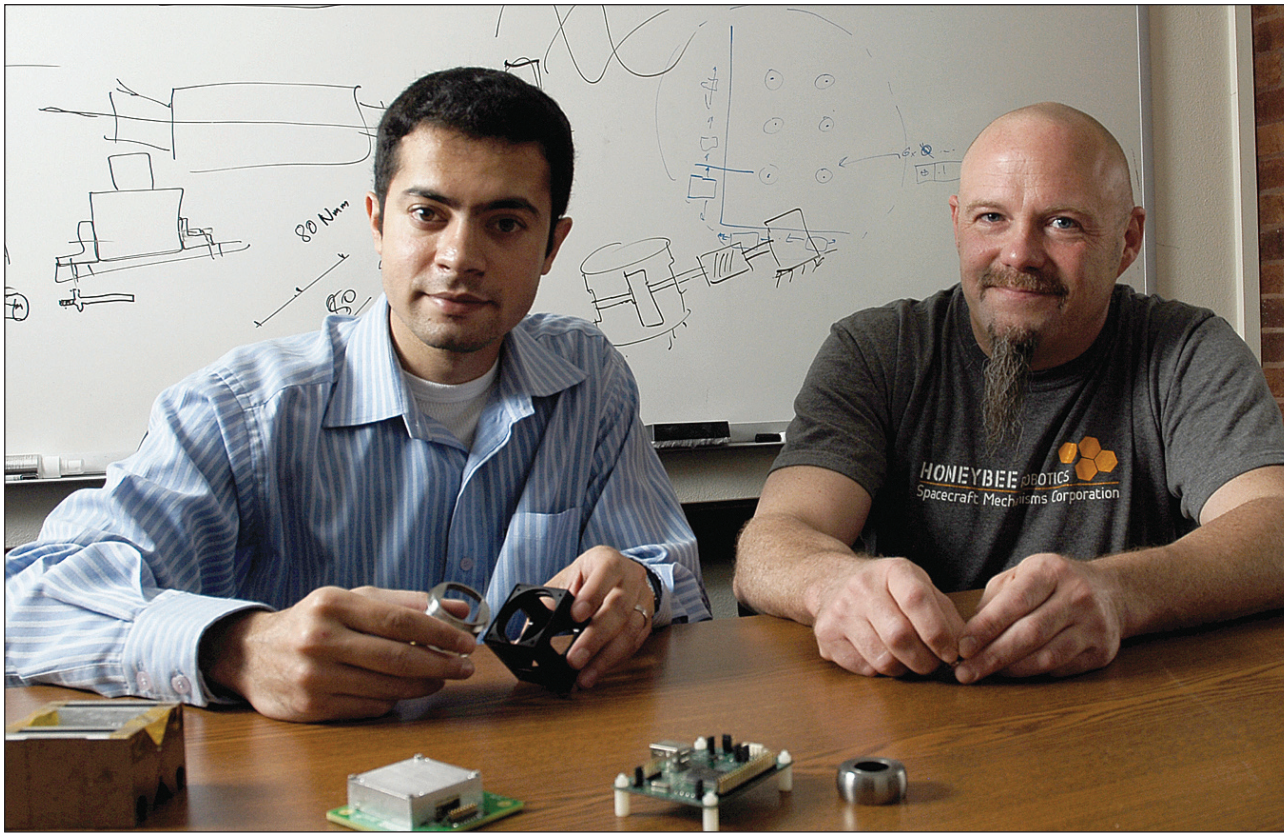
Medivance® is the market leading provider of Targeted Temperature Management™ products designed to save lives, restore quality of life and reduce health care costs.

Medivance
Committed to Restoring Life™

Customer Service: 877.267.2314
customerservice@medivance.com
www.medivance.com

LONGMONT BUSINESS

BCBR.COM

23A | Woodcarver caters to executives


MICHAEL MYERS

Vivek Nagabhushan, left, project engineer, and Ron Hayes, chief engineer, display one of New York-based Honeybee Robotics Spacecraft Mechanisms Corp.'s gyroscopes at the company's engineering center in Longmont.

Honeybee Robotics focuses on engineering for aerospace

BY LYLA D. HAMILTON
news@bcbr.com

LONGMONT — Honeybee Robotics Spacecraft Mechanisms Corp., a New York-based specialist subcontractor for the aerospace industry, including NASA's Mars missions, recently opened an office in Longmont.

Erik Mumm, vice president, director of flight systems and leader of the new unit, said it focuses on engineering and program management for "things that move on a spacecraft"—or, more formally, robotics for flight systems. The local group's capabilities include systems engineering and mechanical design as well as electrical and electronics design.

Vickie Lee, representing the Colorado Space Coalition, an economic development organization, applauded Honeybee's decision to set up shop in Longmont.

"The state has a wealth of companies working in both civilian and military aspects of aerospace," she said. "Having a robotics company here is particularly exciting because of the importance of this technology in deep space exploration."

The Coalition says Colorado is the nation's third-largest aerospace economy, with more than 400 companies and suppliers active in the state.

Honeybee first established a presence in Colorado about three years ago when it hired Ron Hayes, who declined to leave the Front Range for the Big Apple. Now chief engineering officer, Hayes is among the company's three employees in Longmont. There are currently openings for a senior mechanical engineer as well as an electrical engineer cross-trained in electrical design.

Mumm, who recently moved to Colorado from Honeybee's corporate office, said, "We like it here and we're committed to working with the aerospace community on the Front Range. We see great possibilities for growth."

Mumm anticipates deepening the company's relationships with the University of Colorado-Boulder and the Colorado School of Mines.

Founded in 1983, Honeybee won the first of its more than 100 NASA contracts in 1986. It now works with nine of NASA's 11 centers and has supplied components for three Mars missions.

The Longmont team recently delivered two key components of NASA's Mars Science Laboratory, a mission to determine the habitability of the red planet. For the new rover, Curiosity, Honeybee designed and produced a robotic carousel to receive, store and deliver samples for

HONEYBEE ROBOTICS SPACECRAFT MECHANISMS CORP

515 Kimbark St., Suite 107
Longmont, CO 80501
720-340-4491
www.honeybeerobotics.com
Privately held

Erik Mumm, vice president and director, flight systems, based in Longmont
Employees: 40 (three in Longmont)
Primary service: robotics for aerospace, defense and commercial applications
Founded: 1983

analysis. A NASA statement noted as a key difference between Curiosity and its predecessors the fact that the new rover "carries equipment to gather samples of rocks and soil, process them and distribute them to onboard test chambers inside analytical instruments."

The other Mars Laboratory component derives from Honeybee's Rock Abrasion Tool, designed and developed for the 2003 Mars Exploration Rovers. It removes the dust layer to allow subsurface sampling. The original version of the tool was the first to penetrate rocks on planets other than Earth.

The Mars Science Laboratory is scheduled to launch in late 2011 and arrive on Mars in August 2012. The

► See **Aerospace, 24A**

Marketing campaign on tap for downtown

BY BETH POTTER
bpotter@bcbr.com

LONGMONT — City of Longmont officials plan to spend up to \$50,000 to hire a recruiter to market its historic Main Street district in the coming year.

The retail consultant would meet with commercial real estate brokers and potential downtown tenants. He or she also would do things like put together a "state of the retail market" review and hold two business community breakfasts to encourage new downtown tenants to move in, according to a plan given to city council members on May 10.

"We're looking for ways to make the area more marketable," said Brad Power, director of Longmont's economic development department, which would pay the recruiter.



McKee

Downtown currently has a 9 percent vacancy rate within the boundaries of the Longmont Downtown Development Authority, according to CoStar Group, a commercial real estate information company.

The district is paid for through tax-increment financing — a mechanism that generally collects revenue from a rise in property taxes generated from businesses.

The district's website lists 35 properties available for sale or lease. Its boundaries are First Street to the south, Longs Peak Avenue to the north, Pratt Street to the west and Martin street to the east.

The recruiter plan comes just after a recent \$15,000 Arts and Entertainment District strategic report earlier this year and a \$3.7 million, three-year alleyscape plan to spruce up areas behind stores between Third and Sixth avenues on Main Street.

In addition, the Longmont Downtown Development Authority hired Kimberlee McKee to be its new director in a \$100,000-a-year job. She started on Feb. 7, six months after Mary Murphy-Bessler, former LDDA executive director, stepped down to

► See **Downtown, 25A**



Power

Woodcarver caters to business executives

Sales rep makes career change to follow his passion

BY DYLAN OTTO KRIDER
news@bcbr.com

LONGMONT — David Monhollen was making a comfortable living as a sales representative for pharmaceuticals, then a metal manufacturer when he was offered a big promotion that would require him to move his family from their Kentucky home.

Instead, Monhollen chose to leave the corporate world to try his hand at starting a wood-carving business that has now been going for 28 years.

“Woodcarving is my passion, ever since I was nine years old in the Cub Scouts and someone showed me how to make those neckerchief slides,” said Monhollen, who recently moved to Longmont.

During his stint in Vietnam, he was called “The Carver,” due to the birds he always crafted for the Vietnamese children. He was miserable where he was and had faith woodcarving was his calling.

“We just really didn’t want to move, so I was very supportive,” his wife, Carol, said of his decision.



JONATHAN CASTNER

David Monhollen, a master woodcarver in Longmont, stands among some of his carvings. Monhollen specializes in creating focal point pieces for lobbies, boardrooms and personal offices that symbolically help business executives tell their story.

“We lost some dear friends who thought I lost my mind—and I did. But I found my heart,” Monhollen said.

They had enough savings to make

a go of it for two years. Within a year, he was earning something comparable to his salesman salary. But it took him a few months to find the right

formula.

He started selling little pieces to gift shops.

► See **Woodcarver**, 24A

THE CAMPUS AT LONGMONT.com

**More than a Business Park,
a TOTAL Business Environment.**

For More Information

GRUBB & ELLIS
From Insight to Results

Phone: 303.572.7700

Scott Garell
scott.garell@grubb-ellis.com

Joe Heath
joe.heath@grubb-ellis.com

Don Misner
don.misner@grubb-ellis.com

Dean Callan
& COMPANY, INC.

Phone: 303.449.1420

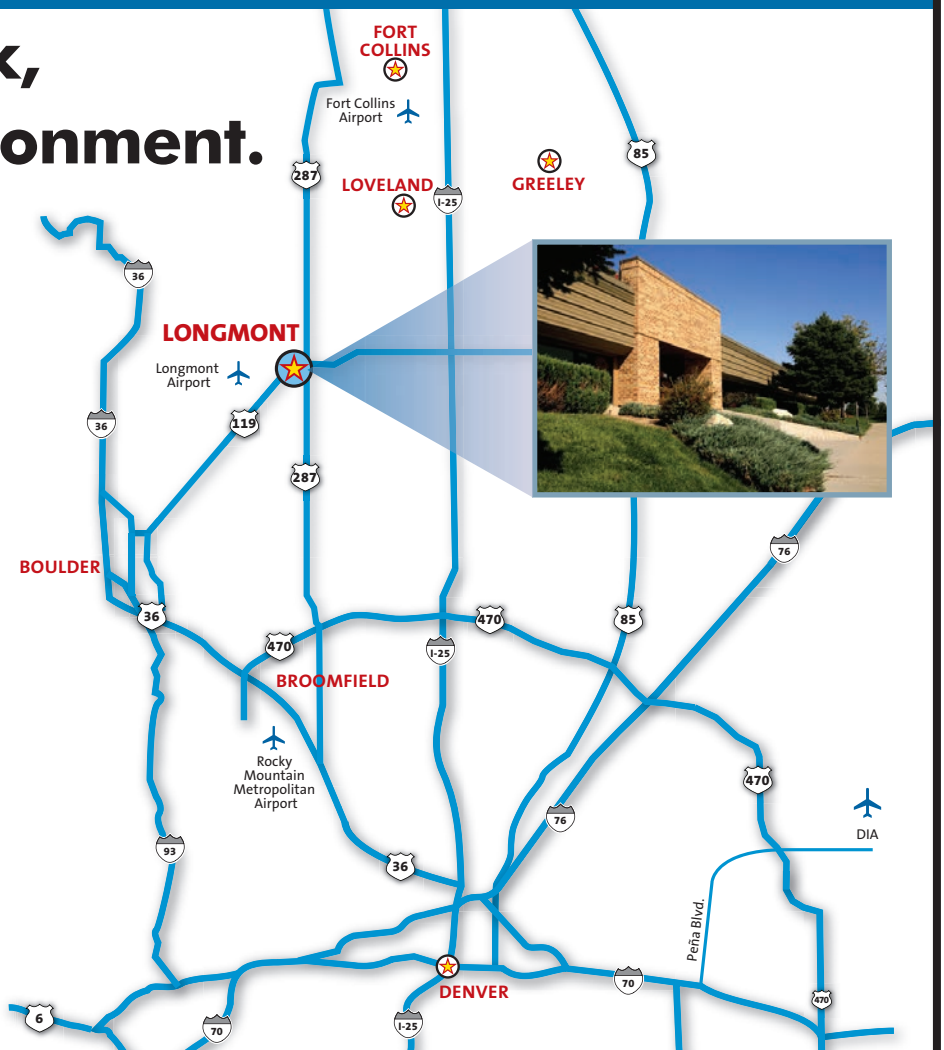
Becky Callan Gamble
bgamble@deancallan.com

Hunter Barto
hbarto@deancallan.com

Dryden Dunsmore
dryden@deancallan.com

- 15 minutes to Boulder
- 45 minutes to Denver International Airport (DIA)
- 20 minutes to Loveland
- 40 minutes to Denver

Owned and Managed By
CIRCLE CAPITAL



WOODCARVER from 23A

"I knew if I kept that up I'd destroy my hands like I would if I worked at a factory, so I said hey, stick with what you know," he said.

He's always subscribed to the business journals and read about the CEOs he used to deal with, and decided he should do something for them. So he called them and made the same pitch he uses today: "I'm a master woodcarver, but I specialize in creating focal point pieces for lobbies, boardrooms and personal offices that symbolically help them tell their story," he said.

Now his pieces range anything from a few thousand into the six figures, depending on the size and com-

plexity. His carvings include doors wall murals, mantels, crosses, desks and just about anything else one can think of.

"I offer a service — for that passion to be able to survive I had to figure out how could I market these. Showing at galleries is not my shtick," he said. "I love sitting down with the CEO of a company and discuss their business — what their focus is." Through the conversation, images start popping in his head. When he sees that look in the client's eyes, he sets up an appointment to show them some sketches in a couple of weeks.

He's always loved nature. His cars are hybrids, and he let his lawn die

to be replaced by desert landscaping because, as he puts it, "God waters my lawn."

He uses scrap wood so a tree is never chopped down on his account, such as linden, walnut and cherry destined for the wood chipper, and wants to start using the pine destroyed by the beetle infestation.

Once the pieces are carved, they are sanded then finished either with acrylic paint or a stain, such as Tru-Oil Gun Stock finish for hardwood.

He recently moved to Longmont to be closer to his grandchildren, who live in Boulder, and has just started making cold calls to build up a local customer base.

The secret to making a living doing what you love? One, be married to a fabulous helper. Two, have faith you're here for some reason other than just to make money. And three, just believing in what you're doing in your heart.

His wife does all the computer work, drafting press releases. "I don't carve, and I don't paint," she said, but helps out with just about everything else. They've had their ups and downs, but always had food on the table and were able to travel and meet some fascinating people. "It was the right decision."

"I'm not a designer of corporate logos," Monhollen said, and the CEOs usually have something in mind, whether they know it or not. It's usually a matter of bouncing ideas back and forth until he finds it. His carvings can range from stylized to detailed, realistic carvings of eagles to show strength, power and soaring. Or they can be abstract, polished pieces

“I offer a service — for that passion to be able to survive I had to figure out how could I market these. Showing at galleries is not my shtick. I love sitting down with the CEO of a company and discuss their business — what their focus is.”

David Monhollen

OWNER.

MONHOLLEN CUSTOM WOOD CARVING

of the root wood, which has a very nebulous, cloud-like grain pattern.

It took him 10 years cultivating a relationship with a Japanese manufacturer of high-tech machine tools, showing them his craft, before he finally got to pitch the board. The company had a Kentucky office that called itself the "Other" Kentucky Derby, and he made them a sculpture of three horses locked in a race, each made of a different wood.


The company was so impressed it decided to feature him and his work in its brochures, which they felt exemplified the detail, care and craftsmanship they brought to their own high-precision pieces.



Prudential
Rocky Mountain, REALTORS®

**NUMBER ONE OFFICE FOR LONGMONT
AREA COMMERCIAL REAL ESTATE NEEDS**

**Local representation for commercial sales
and leasing providing quick response time
to service and show your properties.**

 Keith Kanemoto	 Bayne Gibson, CCIM	 Don Rulle, CCIM	 Mike McDonough
 Jan Cernuda	 Ken Kanemoto, CCIM	 Ed Kanemoto, CCIM	 John Marlin
 Jerry Schlagel	 Aaron Grant		

- 10 Dedicated commercial brokers
- 4 CCIM members
- Available 7 days per week
- Tenant and Landlord Representation
- Land Sales/Development
- Commercial Sales
- Asset/Property Management
- Market, Site and Financial Analysis

**SERVING BOULDER & SW WELD
COUNTIES FOR OVER
30 YEARS!**

Independently owned and operated.
275 S. Main St., Suite 100, Longmont, CO 80501
303-772-2222 • www.prudentialrockymountain.com

AEROSPACE from 22A

mission will last one Mars year or 23 Earth months.

Honeybee's Longmont location offers the company ready access to its Colorado customers, which include Ball Aerospace & Technologies Corp. in Boulder and Lockheed Martin Space Systems Co. in Littleton.

Lockheed Martin is NASA's prime contractor for Orion, a deep space exploration craft. Honeybee developed a component that will deploy Orion's solar arrays.

In Longmont, Hayes led engineering work on the electromechanical device, which enables the solar arrays to transmit power to the craft while tracking the sun. "You can't just run wires to them," he noted, "because they're continually rotating." A more mundane version of this technology transmits power to the lights on Ferris wheels, Hayes said.

Orion's first flight test is scheduled in 2013.

In addition to the flight systems group, Honeybee has a division focused on exploration technology, including drilling, excavation and geotechnical systems. The company's staff also includes experts in optical

sensors.

Honeybee conducts research and development projects for the U.S. Department of Defense and private industry. Its commercial expertise encompasses geotechnical and geochemical science as well as development of electromechanical systems for hostile environments. Industrial customers include international mining group Rio Tinto, power provider Consolidated Edison Inc., IBM Corp. and Siemens AG.

Mumm said the company's name pays tribute to the productivity of the honeybee and reflects the organization's focus on product development. Privately held, Honeybee has 40 employees and expects revenue in the range of \$8.5 million to \$9 million this year.

"We've been in the black for the last six or seven years," said Ellen McDermott, director of finance and administration. "We've been investing in growth by opening new offices." In addition to the Longmont office, Honeybee recently opened its doors in Pasadena, Calif., near the Jet Propulsion Laboratory, home of the Mars Science Laboratory mission.

BUSINESS DIGEST

OPENINGS

Solecia Renewables LLC, a photovoltaic inverter manufacturer based in Lawrence, Massachusetts, opened a sales office in Louisville. John Shaw will operate the office from his home. Phone is 303-913-4656.

Boulder-based **Grandrabbit's Toy Shoppe** opened a 6,305-square-foot store at 14644 Orchard Parkway in the Orchard Town Center in Westminster. Grandrabbit's, founded and owned by Lynne Milot, has operated a specialty toy store in Boulder since 1977.

BRIEFS

Boulder-based **Catapult PR-IR**, a public and investor relations firm for technology companies, was ranked as Colorado's top PR firm focused exclusively on technology by O'Dwyer's 2011 PR Firm Rankings based on audited, annual net billings. This was the fourth consecutive year that Catapult was recognized with the top ranking for the technology sector, and it ranked 43rd nationally among technology PR firms.

Lafayette-based **Aegis Analytical Corp.**, a provider of manufacturing and process intelligence software, announced that Shire Pharmaceuticals, a biopharmaceutical company, will deploy Aegis' Discoverant as its data analysis, management and reporting solution for product scale-up and production. Shire will use Discoverant to help manage its relationships with contract manufacturing organizations by simplifying collaboration and data sharing.

Rockingham County, North Carolina selected data-storage equipment made by Longmont-based **Dot Hill Systems Corp.** The county bought Dot Hill's Assured-SAN 3920 array, a commercial off-the-shelf storage system that scales to handle growing storage needs.

Garrett Ammon, artistic director of Broomfield-based

Ballet Nouveau Colorado, received a 2011 Livingston Fellowship totaling \$25,000 from the nonprofit **Bonfils-Stanton Foundation**. \$20,000 will be used to enhance leadership skills, and \$5,000 will support related development activities.

Denver-based Bellco Credit Union will offer its clients discounted access to EstateLogic, an online toll for estate preparation developed by Louisville-based **Executor's Resource Inc.**

EstateLogic is an online organizer that helps users catalog and store legal documents like wills, tax returns and birth certificates, and also personal information like photos, social media accounts and videos. The program also provides action plans, checklists and suggestions to help people personalize estate planning. Bellco members will receive a discount on EstateLogic, and pay anywhere from \$3.65 to \$12.85 per month, a 20 percent discount.

Purchasing and interior design firm **Benjamin West** in Boulder has wrapped up work on its 500th Marriott-branded property — the JW Marriott Desert Springs in Palm Desert, California. The furniture, fixture and equipment project was part of a multimillion-dollar refurbishment of the hotel.

CONTRACTS

Boulder-based **Continental Technologies LLC** will build a lab to make jet biofuel for Avjet Biotech Inc. in North Carolina. Terms of the deal were not disclosed. A lab facility is to be built at North Carolina State University to integrate all of the school's biofuel processing steps into one facility. Continental will work on one scale of operation that produces about 20 liters of biofuel per hour; and another scale of operation that would generate 40,000 gallons per month as part of the agreement.

Longmont-based **Parascript LLC**, an image analysis and pattern recognition technology provider,

announced that Austell Gas System, a natural gas distribution company in Georgia, has implemented Aperta's Visual Remittance and Payments Application, which incorporates Parascript's check and form recognition software. The software allows the automatic processing of payment stubs and checks, as well as charitable donations from customers electing to give \$1, \$3 or \$5 on top of their bill to a local nonprofit organization.

Broomfield-based **Level 3 Communications Inc.** (Nasdaq: LVT) was selected by HBO to be a provider of content delivery network services supporting the HBO GO mobile-app delivery initiative. The application, which launched on May 2, gives HBO subscribers access to HBO programming on their Apple, iPhone, iPad and iPod touch as well as select Android devices.

Boulder-based **Transformance Advisors** was hired by Volvo Powertrain to assist with its lean manufacturing efforts within its engine and transmission facility in Hagerstown, Maryland.

Boulder-based language service provider **Lanza Language Inc.** received a federal contract from the U.S. Army Corp of Engineers to translate its 1,050-page safety manual into Spanish.

VOCO Creative, a full-service marketing, brand strategy and public relations firm located in Denver and Boulder, was hired by Denver-based White Girl Salsa and Golden-based Alpine Remediation.

Boulder-based **Organic Vintners**, seller and importer of wines made from 100 percent certified organically grown grapes, has appointed Boulder-based **Compass Natural** as its public relations and communications agency of record. Compass Natural will provide strategic marketing, communications and public relations to help further brand awareness and

increase sales of Organic Vintners' wines.

SERVICES

Boulder-based **Benjamin West**, a global purchasing firm for furniture, fixtures and equipment and operating services and equipment for the hotel industry, FF&E purchasing services on its 500th Marriott-branded property with the anticipated completion of the multimillion-dollar refurbishment of the JW Marriott Desert Springs in Palm Desert, Calif. The company has been involved in the construction or refurbishment of more than 100 Courtyards by Marriott, more than 100 Fairfield Inns & Suites and more than 100 Residence Inns, in addition to numerous hotels under the flags of Springhill Suites, JW Marriott, Marriott Hotels, TownPlace Suites, Renaissance Hotels and more than a dozen Ritz-Carlton hotels.

Boulder-based **Pike Research** launched its Energy Management Advisory Service, a subscription-based information tool that provides market intelligence and strategy insights for companies seeking to more efficiently manage the energy consumption of their own organizations, as well as those looking to leverage information technologies and managed services for enterprise energy management applications.

Front Range Community College in Longmont will offer a GED preparation class evenings and Saturdays from May 31 to Aug. 8 that includes classroom instruction and 24/7 online lessons.

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.

DOWNTOWN from 22A

move to Arizona.

McKee talks about the "momentum," of unique retailers downtown who offer experiences to customers. There's Miller Music, at 464 Main St., with music lessons, Crackpots Pottery Studio at 501 Main St., which gives customers a chance to be artistic, and the Bead Lounge at 320 Main St. which holds classes, among others, she said.

"There are a lot of synergies right now for our storefront businesses," McKee said. "How do we package that together and incentivize and get people to invest in downtown?"

McKee said she also wants to "weigh in more" with property owners and leasing agents to find out if there are barriers to potential new tenants moving downtown.

Sales tax revenue appears to be getting stronger — March revenues for downtown (for taxes collected in April) were up 19 percent over the year before with \$105,807 collected. South Main Street tax revenue was up 18.7 percent for the same time period, Central Main Street was up 3.7 percent and North Main Street was down 2.7 percent.

All in all, the Main Street collections make up about 16 percent of all sales- and use-tax revenue, based on statistics from the city. By comparison, Twin Peaks Mall and its immediately surrounding areas represents about 16 percent of the total, and Harvest Junction, just south and east, represents about 6 percent.

As planners discuss how to beef up the number of tenants downtown, some important dynamics are happening at street level, too.

Crackpots is moving to a larger storefront just north of its current location, while kitchen supply store Cayenne Kitchen at 372 Main St. is closing at the end of May. At the May 20 ArtWalk

event downtown, 60 musicians signed up to perform at Miller Music, drawing passers-by all evening.

"Community life tends to core down here," said Miller Music president Seth Miller, whose father Ken Miller started Miller Music in 1974.

Pedestrian traffic has picked up after dark, too, Miller said. "There's a good mix; we just need to fill in the gaps and get more down here so there's more of a critical mass," McKee said.

Retailers across the country are trying to transform themselves into "destination" experiences, said Jon Schallert, owner of The Schallert Group Inc., a retail consulting company based in Longmont.

Public art is important, Schallert said. Building facades also are important, and restaurants also can play a role in bringing people to an area, he said. Schallert estimates his firm has worked with probably 500 downtown areas around the United States; he has lived in Longmont for about five years.

"What I find exciting is that they're willing to try new things," Schallert said of the city council's push to market downtown Longmont. "They're thinking outside what they have typically been doing to reinvent downtown Longmont."

Twin Peaks Mall and the surrounding area also play a role in the city's economic vibrancy — the mall was built in 1983 and has struggled in recent years to find new anchor tenants.

Traditional department stores are not in expansion mode, although the department store Macy's is seeing an uptick in sales nationwide, possibly indicating others will trend upward as well, said Allen Ginsborg, managing director and principal of the mountain states for NewMark Merrill Co., the mall management company hired by mall developer Panattoni Development Co. to market

the mall. Dillard's department store is an anchor Twin Peaks Mall.

Events are important for malls, too, as mall marketers try to build a sense of community with shoppers, Ginsborg said. NewMark Merrill has planned

an outdoor carnival at the mall's west parking lot from June 27 to July 10 for the second year. And an Easter Egg hunt brought 800 kids to the mall, said Lori Giggey, the mall's marketing and specialty leasing manager.

An ENERGY STAR® new home is a better built home

Increase your client satisfaction.

ENERGY STAR homes provide the home owner:

- Better comfort
- Healthier indoor air
- Enhanced durability
- Lower energy bills

 Northern Colorado
ENERGY STAR Homes
Find an ENERGY STAR
home or builder-partner
at NoCOEnergyStarHomes.org

Provide your client a financial advantage.

ENERGY STAR mortgage offers

the home buyer:

- Reduced interest rate
- Lower monthly costs
- Conventional, FHA or VA loans

Sell the value home buyers expect.

ENERGY STAR label assures

home buyers:

- Independent third-party verification
- Built to required performance levels
- Over 47% of new homes built in Colorado in 2010 earned the ENERGY STAR label



Ask Your Builder About ENERGY STAR

*source EPA ENERGY STAR and U.S. Census Bureau web sites

Learn more @ NoCOEnergyStarHomes.org



BCBRDAILY from 2A

charges against him in related matters in Nebraska, Minnesota and Iowa.

Federal prosecutors claimed that Yost diverted about \$1.8 million for his own use from the Yost Partnership LP investment fund he managed in Boulder. In his plea agreement, prosecutors laid out a complex scheme of fraud in which Yost opened lines of credit at certain banks, diverted funds to his personal accounts and deceived investors by creating false fund statements from 2005 to 2010.

Yost also forged signatures of people he knew on promissory notes, loan agreements and bank forms. Yost Partnership LP's fund had less than \$20,000 in assets at the end of 2009,

according to the charge sheet against him, even though he told regulators that the fund had about \$28 million.

Yost apologized to victims sitting in the courtroom during comments to prosecutors in U.S. District Court in Denver.

During the sentencing, Yost also was ordered to pay victims \$10.8 million in restitution. He had faced up to 30 years in prison, based on the charges against him.

Posted May 13.

Rush raises capital

BOULDER — Fruit and granola company Rush - Naturally Enlightened has raised new capital to sup-

port planned growth, owner Andrew Pudalov said.

Individual investors in Boulder and New York City put a "significant amount" into the privately held Boulder-based company for wholesale expansion plans, Pudalov said, declining to name the investors or provide the amount of funding received.

Separately, Rush Bowls are available in Southern Pacific region Whole Foods Market stores, including ones in Southern California, Arizona, Nevada and Hawaii. They're also in a number of Vitamin Cottage grocery stores.

The bowls are a blend of fruit and other ingredients, including an organic granola or gluten-free topping. The

company recently introduced the Oasis Bowl, which includes coconut milk, pineapple and mango, and the Gluten-Free Beach Bowl, which includes Acai, banana, mango and fruit juice.

Pudalov has two retail store locations in Boulder: 1207 13th St. and 4593 North Broadway. Rush Bowls also are at Whole Foods Markets in the Rocky Mountain region in Colorado, Utah and Kansas. They're also available at the newly opened Alfalfa's Market in Boulder and at Aspen and Vail locations.

Posted May 16.

Upslope Brewing expands

BOULDER - One of Boulder's youngest breweries has reopened its tap room following a significant expansion and has signed on with a distributor that will sell its beers statewide.

Upslope Brewing Co. debuted the new taproom at 1501 Lee Hill Road on May 12. The new design includes more space for patrons, a new bar and furniture and a space for bands to perform.

With space for up to 50 patrons and eight new taps, "it's a legitimate taproom," Upslope founder Matt Cutter said.

The taproom is expected to double the amount of revenue it brought in last year, Cutter said.

Upslope was founded in 2008. The company makes four varieties of beer, a pale ale, an India pale ale, a brown ale and a new craft lager that should be hitting the shelves later this month.

Since Dec. 1, when Upslope leased a unit next to its prior space, the company has doubled the size of its brewery and increased its production capacity by about 75 percent.

Upslope also found a distributor that will sell its beers across Colorado. Previously Upslope was its own distributor, and its reach was limited to Boulder, Denver and select cities.

Posted May 16.

Dunshee returns to BEDC

BROOMFIELD — A familiar face is at the helm of the Broomfield Economic Development Corp., at least for a little while.

Don Dunshee, the BEDC's longtime president and CEO, has been reappointed to the position on an interim basis.

Dunshee will have the job until the board of directors selects a new CEO to replace outgoing president and CEO Jessica Erickson, who is leaving to take a job with the city of Thornton's economic development team. Erickson's final day was May 20.

Dunshee, who was president of the Broomfield Economic Development Corp. from the mid-1990s until his retirement last year, called his job "position-sitting."

Dunshee said his job will be to manage current prospects and handle any new inquiries. He also will work as a liaison with the city.

The city and county of Broomfield's new in-house economic development manager Ralph "Bo" Martinez started his job May 18.

Posted May 17.

Even before the popularity of a coffee shop on every corner, business relationships have been started or nurtured over a cup of coffee. **It's the original social media venue.**

If you or your business needs a jolt, there is a diverse blend of events and opportunities to have some face-to-face time with acquaintances both old and new. It's the see and be seen event that has everyone buzzing.

September 15, 2011
Embassy Suites

The see and be seen business event of the year

bixpo

Business Leaders Breakfast featuring the 2011 CFO Awards, 7:30 am
The Northern Colorado CFO Awards are presented to recognize chief financial officers in the Northern Colorado region whose efforts successfully guide a company's financial future. Nominations are open until August 1.

BizFit 2011 Challenge Power Lunch, 11:30 am
The challenge for a healthier lifestyle, better productivity and potentially lower health care costs began on May 1st. We will be honoring company teams at Bixpo.

Business Expo, 10:00 am - 7:30 pm
Give your business a jolt by showcasing your products and services — or by discovering new vendors at the largest business expo event of the year. Sip your favorite brew and stroll the isles — you're sure to make some personal connections.

Bixpo After Hours, 5:30 - 7:30 pm
Enjoy live music and a little something extra in your coffee to put a nightcap on this event. If you can't make it during the day, this extra social, social event is a great time to network and visit the expo at the same time.

Thank you to our 2011 sponsors

Event Architect and Producer
Northern Colorado **BUSINESS REPORT**

Presenting Sponsors
Health District OF NORTHERN LARIMER COUNTY PALMER FLOWERS

Marketing Sponsor
jet marketing

Event Partners
SPECIAL EVENTS an event rental company EMBASSY SUITES HOTELS CALDERA EVENT GROUP LLC

High Sign Sponsor
DAVINCI SIGN SYSTEMS, INC.

Media Sponsor
Kunc 915

FUNDING from 1A

voltaic systems on their properties.

"Unfortunately, every solar company is laying off people as one of the ramifications of the changes in the (Xcel) incentives and the governor's energy office," McKenna said.

400 to 600 jobs lost

In 2010, probably 400 to 600 solar industry jobs were lost of the state's 5,300-job total because of uncertainty about Xcel's plans and about a similar issue at Black Hills Corp. (NYSE: BKH) another utility provider in Colorado, said Neal Lurie, executive director of the nonprofit Colorado Solar Energy Industries Association based in Boulder. The Boulder Valley has about 60 of the state's 400 or so solar companies, Lurie said.

"It's very concerning. Until we can create a more stable environment, it puts jobs at risk," Lurie said.

Locally, solar companies may lose one-third to one-half of their solar panel jobs by the end of 2011, based on the Xcel decision and general uncertainty about GEO funding, said Blake Jones, president of Namaste Solar Electric Inc. in Boulder.

"We would like to see a strong, well-supported Governor's Energy Office continue its work, and I think the solar industry in particular would benefit from that," Jones said.

Mortgage deal could end

The Colorado Energy Star Mortgage program offered in Boulder Valley and other Bank of Colorado locations, is financed directly from the Governor's Energy Office, which helps make the interest rate about 0.5 percent lower than other mortgages available on the market, said Stephen Ponce-Pore, energy program manager at the bank.

Homeowners use the freed-up money to make energy-efficient improvements to their homes, Ponce-Pore said. The bank has locations across Colorado; Ponce-Pore's office in Loveland can work with Boulder County residents.

"I would love to see an (renewable energy) industry that can be supported by ongoing funding streams and policy," Ponce-Pore said. "I think we'll earn back more than we invest in it, and we'll make more money through taxable resources and jobs and income."

Consumers should pay attention, too, said Julie Herman, executive director of the Boulder Green Building Guild, which works with the Governor's Energy Office in a variety of programs, including energy-efficiency rebates.

At the same time, several other incentive programs will continue,

Herman pointed out.

"Take advantage of what's there now," Herman said. "No matter what happens with the governor's funding, it's never probably going to look as good as it does now, with local, state and federal rebates."

Boulder County's own federally funded program offers up to \$1,000 per household in EnergySmart rebates through July 31, for example, said Eric Doub, founder and chief executive officer of EcoSmart Homes in Boulder, which does energy-efficiency work.

Having so many rebates currently available create a "cumulative buzz effect" in getting homeowners interested in doing more energy-saving work, Doub said.

\$10 million in rebates

Solectria Renewables LLC new Louisville office also believes the state funding issue won't directly affect its solar converter business, said John Shaw, regional sales manager. If the GEO goes away, it could hurt the entire renewables industry, however, Shaw said.

"They have wonderful momentum," Shaw said.

In the last 11 months, the state office has handed out about \$10 million in rebates, which resulted in a

multiplier effect of about \$90 million in new materials bought and new contractor work, Fyfe said.

The multiplier effect is calculated from a variety of sources, Fyfe said, giving the example of a \$500 rebate given by the office to a consumer for a new furnace. The consumer actually would pay \$2,000 for the furnace at the store, and hire someone to install it, Fyfe pointed out.

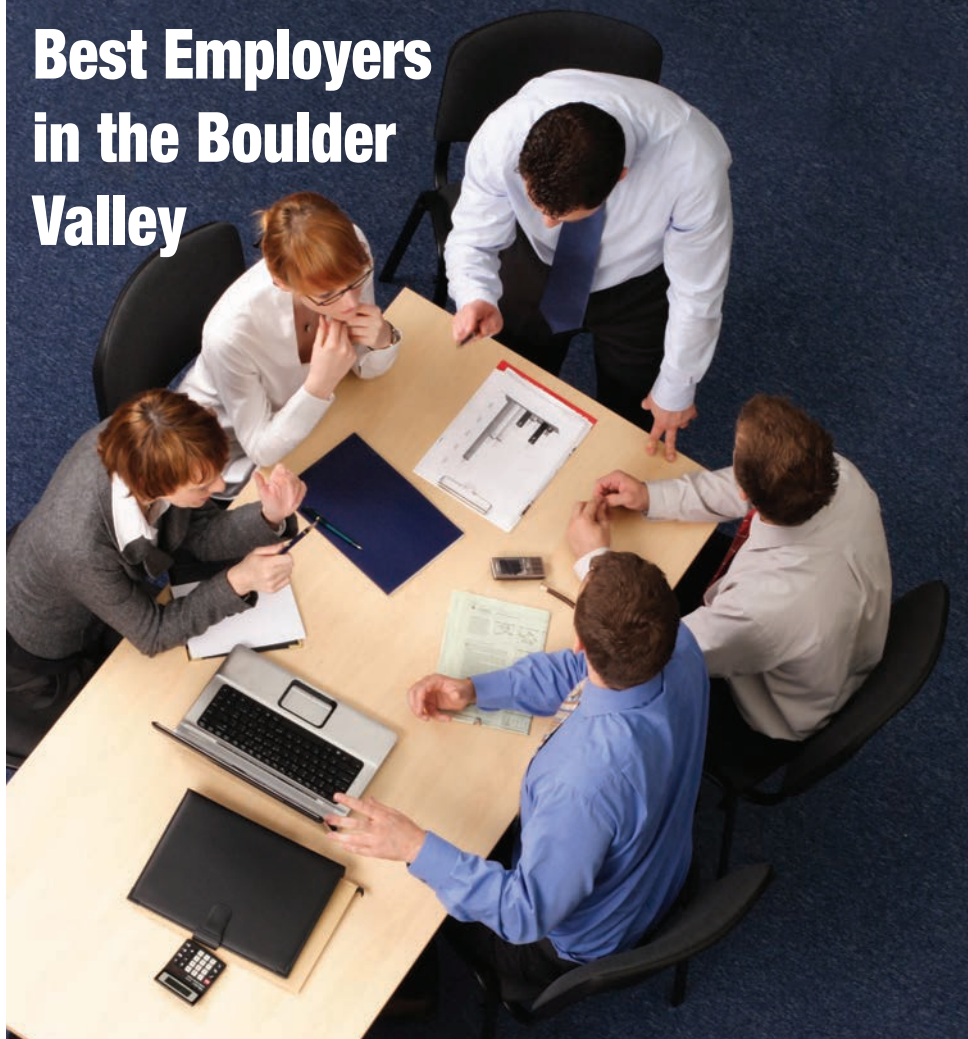
"So our investment leveraged at least another \$1,500 investment," Fyfe said. "That's the type of result that we can take to the state Legislature to get them to reinstate the funding stream."

A bill in the Legislature to create a "Colorado Energy Office" came from Jon Becker, R-Fort Morgan, who wanted to downsize the current office and focus on both traditional and renewable energy in Colorado. Becker wasn't available for comment.

What's most important is that Colorado continues to be seen as a leader in the clean energy marketplace, Lurie said the governor's office is expected to make it a priority to find new funding for the GEO.

"We think it plays a key role in attracting private investment, job growth and job creation right here in Colorado, so it more than pays for itself," Lurie said.

**Join the list of
Best Employers
in the Boulder
Valley**



**For more information, go online to:
www.BestEmployersBV.com**

2012

**BEST
EMPLOYERS**
in the Boulder Valley

PRESENTED BY THE BOULDER COUNTY BUSINESS REPORT

Enroll to participate in a two-part process designed to gather detailed data about each participating company. Best Companies Group will conduct the surveys, analyze the data and determine the final rankings.

Why Participate?

Heightened Company Pride

Public Relations and Marketing Advantage

Employee Feedback Report

Announcing & Recognizing the Winners!

In November, companies will be notified in writing whether they made the list. Winners will find out where they rank in a special supplement to the Boulder County Business Report published in February, 2012. List-making companies will be recognized at the annual awards event also held in February.

BOULDER COUNTY
**BUSINESS
REPORT**

BOULDER VALLEY REAL ESTATE WATCH

EXISTING HOME SALES

April 2011 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg
Boulder	53	490	\$610,778	124	\$495,000	613	592	<3.4>	\$650,456	\$657,603	1.1	81	79	<2.5>	\$525,000	\$540,000	2.9
Broomfield	37	174	\$308,755	102	\$281,000	343	327	<4.7>	\$353,183	\$378,795	7.3	89	90	1.1	\$311,000	\$334,000	7.4
Erie	21	149	\$303,938	79	\$280,000	289	269	<6.9>	\$326,862	\$337,306	3.2	80	86	7.5	\$305,000	\$317,000	3.9
Lafayette	29	146	\$375,772	94	\$385,000	227	221	<2.6>	\$350,260	\$360,801	3	73	73	0	\$300,000	\$311,000	3.7
Longmont	59	496	\$229,468	82	\$204,000	894	819	<8.4>	\$244,237	\$255,205	4.5	75	69	<8>	\$221,000	\$225,000	1.8
Louisville	15	89	\$406,190	42	\$399,950	205	198	<3.4>	\$403,119	\$434,239	7.7	62	57	<8.1>	\$365,000	\$386,000	5.8
Superior	13	57	\$430,961	90	\$352,000	130	102	<21.5>	\$408,475	\$431,439	5.6	62	50	<19.4>	\$387,000	\$424,900	9.8
Mountains	14	299	\$535,428	78	\$304,000	205	225	9.8	\$415,411	\$416,242	0.2	147	129	<12.2>	\$360,000	\$369,000	2.5
Plains	16	324	\$758,057	96	\$720,000	254	355	39.8	\$602,878	\$631,845	4.8	118	103	<12.7>	\$470,000	\$475,671	1.2
Total	257					3,160	3,100										

EXISTING CONDO SALES

April 2011 Statistics

Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg. Sales Price	Avg. Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price		
						04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg	04/01/09-03/31/10	04/01/10-03/31/11	%chg
Boulder	44	507	\$341,307	105	\$281,250	653	586	<10.3>	\$302,435	\$305,425	1	100	126	26	\$242,000	\$246,875	2
Broomfield	3	54	\$159,966	68	\$164,900	64	55	<14.1>	\$210,112	\$217,410	3.5	106	103	<2.8>	\$190,000	\$209,900	10.5
Erie	0	11	0	0	0	31	39	25.8	\$225,053	\$218,999	<2.7>	76	95	25	\$196,679	\$153,000	<22.2>
Lafayette	5	60	\$172,927	87	\$179,000	102	72	<29.4>	\$186,167	\$171,201	<8>	64	62	<3.1>	\$172,000	\$165,625	<3.7>
Longmont	10	114	\$149,788	125	\$129,944	198	162	<18.2>	\$170,750	\$177,750	4.1	108	86	<20.4>	\$168,000	\$162,900	<3>
Louisville	4	18	\$183,749	66	\$179,248	70	36	<48.6>	\$207,771	\$198,514	<4.5>	93	76	<18.3>	\$207,000	\$187,100	<9.6>
Superior	1	16	\$295,000	11	\$295,000	51	25	<51>	\$268,060	\$217,044	<19>	72	63	<12.5>	\$216,000	\$222,500	3
Mountains	0	4	0	0	0	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A
Plains	8	52	\$218,237	124	\$174,950	91	110	20.9	\$183,480	\$184,037	0.3	99	117	18.2	\$159,000	\$163,000	2.5
Total	75					1,260	1,085										

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

Hospital buys more land for expansion

BOULDER — The Community Hospital Association, dba Boulder Community Hospital, has purchased a 6,230-square-foot office building across the street from Boulder Community Foothills Hospital, its latest in a number of purchases in the area.

The building at 4895 Riverbend Road sold for \$1.5 million. According to Boulder County Assessor's Office records, it is the sixth parcel the hospital owns in the Riverbend neighborhood, which is across 48th Street from the growing Boulder Community Hospital Foothills campus.



REAL ESTATE
Michael Davidson

BCH plans on adding 100,000 square feet of clinical space to the hospital, building a 46,000-square-foot medical office building and making Foothills the primary center for inpatient acute services.

Construction of the office building is set to begin by the end of 2011, and the expansion of the hospital will start sometime in 2012, according to the 10-year plan the hospital developed in 2010. The plan to remake the campus is expected to take about three years and cost about \$110 million, according to the hospital's website.

The hospital has not reported plans to expand on the land across 48th Street. The area, which has 12 par-

A NEW ATMOSPHERE
UCAR making new laboratory greener

PHOTO BY MICHAEL DAVIDSON

Crews continue to remodel the University Corporation for Atmospheric Research's Anthes Building. The facility, at 3375 Mitchell Lane in Boulder, is named for UCAR's longtime president Richard Anthes, and will be home of lab facilities. The remodeled building will include green features such as solar panels and water-efficient fixtures, and the building is anticipated to achieve LEED Gold certification.

cels, has a number of small, one- and two-story office buildings.

The building was sold by 4895 Riverbend Road LLC, which purchased it for \$960,000 in June 2005, according to the assessor's office.

Current tenants in the building include an American Family Insurance office and an office of Indiana Members Credit Union, said Audrey Berne, the broker who was the listing agent. Berne is a broker with The Colorado Group.

The tenants will remain in the building, at least in the near term,

Berne said.

Several potential buyers inquired about the building, although it was not listed as being for sale, Berne said.

SENDGRID RELOCATES: SendGrid Inc., which manages email campaigns for clients using a cloud-based service, is relocating to a 7,500-square-foot office space at 929 Pearl St. The fast-growing company is leaving behind a space that is less than half that size at the Randolph Center, 1877 Broadway in Boulder.

The move is scheduled to take place the first week of June.

"We're at a great location right now, but we've just outgrown it," SendGrid senior director of marketing Robert Phillips said. "We expect to double, maybe even triple in size this year."

SendGrid currently employs about 20 people in Boulder, with about 10 other employees elsewhere. It has openings for 15 positions posted on its website.

➤ See **Real Estate, 29A**

REAL ESTATE from 28A

The company plans to continue its growth spurt.

"If the trend continues, we'll definitely have to move down the road," Phillips said.

SendGrid was incorporated in 2009 and graduated from the TechStars Boulder program in 2009. It has received \$5.75 million in venture capital.

The building SendGrid is moving to is owned by 10th and Pearl LLC. Chris Boston of Gibbons-White Inc. represented SendGrid. Paige Coker Heiman of Acquire Inc. represented the landlord.

CONSULTANTS TO MOVE: Conversant Solutions LLC, a Boulder-based business consulting firm that focuses on intra-company communication and organization agility, will be leaving its longtime home for new space in the Tanner Building in Boulder.

Conversant, which employs about 15 people at its home office, will be making the move to the 4,950-square-foot space in late July or August, said Dana Dupuis, vice president of client solutions. The Tanner Building is at 1402 Pearl St.

Conversant's current location is 1470 Walnut St., 4th Floor West, in Boulder.

The new office will take up the Tanner Building's entire second floor. The building was damaged by a fire in March, but crews are working on remedying that and redesigning the space for Conversant, said Hunter Barto, the broker with Dean Callan & Co. who represented Conversant.

The building is owned by Pearl Street Mall Properties Inc.

RE/MAX RULES: RE/MAX of Boulder Inc. is one of the top selling agencies in the country, according to the 2011 REAL Trends 500 Report.

The firm was No. 1 on the report's list of top firms ranked by closed sales volume per office. The office's sales volume of \$558,594,199 was more than \$71 million more than the second place office.

RE/MAX of Boulder has 89 brokers.

"Our Realtors take tremendous pride in their production and providing a level of service to their clients that can't be beat. This award exemplifies the fulfillment of all of their dedication and hard work," RE/MAX of Boulder managing broker D.B. Wilson said.

BROOMFIELD

FLORISTS SELL BUILDING: The longtime owners of a Broomfield florist have sold their store's home in an effort to downsize and remain in business.

Dennis and Sue Sutton, owners of Bouquet Boutique Inc., sold their 3,093 square foot retail unit at 290 Nickel St. for \$425,000.

The deal includes a leaseback clause, so the boutique, which the Sutton family has owned since 1972, will remain open and at the location.

The Suttons owned and sold two units in the building, No. 400 and No. 500, both of which were occupied by

Bouquet Boutique. The florist will downsize into No. 400.

The buyer is JK Property LLC, which records show is owned by Dr. Justin Kwon, a local dentist. Kwon will be relocating part of his practice, Green Dental, to the property, Sutton said.

The Suttons owned the property for the past eight years. The decision to sell was driven by increasing property taxes, which tripled over the past eight years, and the lasting effects of the recession. Attempts to negotiate the mortgage or find new loans were fruitless.

"To stay alive we had to downsize," Dennis Sutton said.

The decision was bittersweet for the Suttons, who have long been

active in Broomfield small-business and charitable circles.

"It was very emotional for my wife and I, but you've got to do what you've got to do," Sutton said.

Todd Walsh of The Colorado Group brokered the sale.

LONGMONT

IBMC EXPANDS: The Institute of Business and Medical Careers Inc. in Longmont wants to expand upward.

The IBMC is in the permitting process in its attempt to build an 8,200-square-foot two-story building on its Longmont campus. The addition, which could be completed

by mid-October, could add eight additional classrooms to the school's Longmont campus.

IBMC purchased its current home at 2315 N. Main St. in 2010. It used to be the New Frontier Bank building.

The 9,000-square-foot building can accommodate about 250 students, the school said in a press release announcing its plans. The building has classrooms, a library, massage clinic rooms and administrative offices.

IBMC, which is based in Fort Collins, has four campuses in Fort Collins, Greeley, Longmont and Cheyenne.

Michael Davidson can be reached at 303-630-1943 or email mdavidson@bcbr.com.

Northern Colorado BUSINESS REPORT

Webinar series

What: Webinar
When: Thursday, 6/23/2011 12-1pm
Where: Your desk
How: Register with Lindsay Gilliland @ NCBR 970-232-3133
Cost: Free

Exclusive 1-hour webinar for CEOs, CFOs and other C-level executives

June 23, 2011
12:00 - 1:00 pm



John Latham

**MONFORT
INSTITUTE**
University of Northern Colorado

Performance Excellence
Incubator

Learn about Colorado's
Performance Excellence
Incubator that will actively help
you lead positive, result-driven
change in your organization.

Don't let your change initiatives fail!

This webinar is Step #1 of a proven fast-track system to transform your company into a high-performing organization. You'll learn secrets of Malcolm Baldrige National Quality Award winners – companies that successfully achieved sustainable excellence.

John Latham – Monfort Institute

John Latham has 30+ years experience driving high-performance in companies as a business leader and professor. Today, he is at the University of Northern Colorado's Monfort Institute, which is part of the Monfort College of Business and a Malcolm Baldrige National Quality Award recipient. The Monfort Institute has been a major force in organizing and researching Baldrige Award recipients, including The Ritz-Carlton and Boeing. He knows what business, healthcare, education and non-profits can do to maintain the gain and take it to the next level.

For more information call Lindsay Gilliland at NCBR 970-232-3133

OPINION

EDITORIAL

Restore funds for state's energy office

Colorado state officials should work promptly to restore funding for the Governor's Energy Office. The office, which promotes energy conservation in the state, faces an uncertain future after a legislative session that cut off funding and sought — unsuccessfully — to change the agency's mission.

Gov. John Hickenlooper allowed a bill to become law — without his signature — that stripped the office's funding from state gaming revenue. Additionally, a three-year federal grant of \$130 million ends in 2012.

A state legislator also proposed during the last legislative session to downsize the office, change its name to the Colorado Energy Office and alter its focus to include both traditional and renewable energy. The bill did not pass.

But the potential shift in mission, and the actual reduction in funding, has caused concern among the state's renewable-energy sector.

We share that concern.

Former governor Bill Ritter promoted the state as a hub of the "New Energy Economy." That status is built on two foundations:

- Clean-tech companies such as Vestas Blades America, Abound Solar Inc. and Ascent Solar Technologies Inc. have joined a wealth of university and federal-laboratory assets developing new technologies that can be employed around the globe to promote the shift from fossil fuels.

- Efforts have been made to improve energy efficiency around the state, including promotion of energy conservation, green building and a shift toward renewable energy and away from carbon.

That latter mission is one in which the Governor's Energy Office has excelled, but which is in the greatest jeopardy.

Boulder County Business Report staff writer Beth Potter reports that in the past 11 months, the GEO has handed out \$10 million in rebates, with a multiplier effect of \$90 million in materials purchased and contract work.

Such programs have given an enormous boost to the state's solar-energy installation companies, which employ thousands of people statewide.

The Governor's Energy Office performs a necessary and valuable mission: promotion of energy conservation. To remove its funding or to change its mission risks aborting our "New Energy Economy" just as it was beginning to form.

That would be a great mistake.



Green Summit looks toward future

Buzzwords and terms abound in the Boulder Valley when it comes to business and the environment: Green. Sustainable. Renewable energy. Triple bottom line. New Energy Economy.

Each word or phrase carries great meaning as the region both builds a base of companies and organizations engaged in development of clean-energy technologies, and works to shift away from fossil fuels as the major source of power.

The fourth annual Green Summit, presented by the Boulder County Business Report, will address each of those topics and more. The event is scheduled for 7:30 a.m. to 5:30 p.m. at the Millennium Harvest House in Boulder. This year's Green Summit will include an overriding theme of "New Horizons: Moving Toward a Sustainable Future."

Topics will include:

- Boulder's Energy Future: The City Decides

The city of Boulder will soon determine whether to create a municipal-owned utility or to sign a new franchise agreement with Xcel Energy. Our panel will explore various aspects of the issue, including costs, as the city prepares for one of its most important decisions in decades.

- ACE: Dealing for Jobs

The planned Aerospace Clean Energy Manufacturing and Innovation Park in Loveland could spur creation of thousands of jobs along the Front Range as it facilitates commercialization of NASA technologies.

Our panel will discuss the future and potential of this project, and how it might affect the Boulder Valley.

- Moving Forward: The Ideal Transportation System

High-speed rail, electric cars, buses, bicycles — ideas for a more sustainable system for transporting goods and services abound, but funds are limited. Our panel will discuss statewide transportation goals, and what initiatives are under way in the



PUBLISHER'S NOTEBOOK
Christopher Wood

Boulder Valley.

- High Fives

Ten companies will make five-minute presentations on one of their greatest successes in sustainability, providing practical ideas for attendees to implement at their own companies.

- Green Real Estate: Lessons Learned

Implementing green design into real estate — both new projects and retrofits — requires a commitment to sustainability, but also a commitment to due diligence. Our panel will delve into the economics of specific sustainable features, exploring what works — and what doesn't.

- Clean-Tech Reality Check Colorado, including the Boulder

Valley, has emerged as a leader in the "New Energy Economy." But other cities, states and countries are pushing toward renewables and clean tech with equal — or greater — zeal. How do we really stack up with other parts of the world, and are we losing ground?

- One-on-Ones

9News business reporter Gregg Moss will interview three to four leaders of local clean-tech and green companies and organizations, in one-on-one interviews in front of the audience.

- Eco-Heroes Awards

Celebrate with the Boulder County Business Report as it honors six Eco-Heroes — individuals who are contributing to sustainable business practices.

The Green Summit is once again presented through the support of our title sponsors, Holme, Roberts & Owen LLP and Western Disposal Services Inc. Associate sponsors include the Colorado Carbon Fund, CopyExperts, EnergySmart, Roche Colorado and the GrafX Group. The media sponsor is KUNC 91.5 FM, while the reception sponsor is the Millennium Harvest House in Boulder. Regonline is the official registration sponsor.

Sponsorships are still available. For sponsorship information, contact Kevin Loewen at 303-440-4950, or via email at kloewen@bcbr.com.

Register for the event at www.bcbr.com/greensummit.

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

BOULDER COUNTY BUSINESS REPORT
VOLUME 30, ISSUE 12
3180 Sterling Circle, Suite 201, Boulder, Colo. 80301-2338, is published biweekly by BizWest Media a Colorado corporation, in Boulder, Colo.

2011 Associate Member
COLORADO PRESS ASSOCIATION

VERIFIED AUDIT CIRCULATION **THE ALLIANCE** OF AREA BUSINESS PUBLICATIONS

PUBLISHER
Christopher Wood.....cwood@bcbr.com

EDITOR
Doug Storum.....dstorum@bcbr.com

WRITERS
Michael Davidson mdavidson@bcbr.com
Beth Potter.....bpotter@bcbr.com

RESEARCH DIRECTOR
Beth Edwards....research@bcbr.com

PRODUCTION MANAGER
Dave Thompson....dthompson@bcbr.com

ART DIRECTOR
Brittany Rauch....brauch@bcbr.com

CARTOONIST/PRODUCTION ARTIST
Ron Ruelle

SALES DIRECTOR
Kevin Loewen ...kloewen@bcbr.com

BUSINESS DEVELOPMENT DIRECTOR
Jason Henderson .jhenderson@bcbr.com

MARKETING MANAGER
De Dahlgrenddahlgren@bcbr.com

SENIOR ACCOUNT EXECUTIVE
Kim Oremuskoremus@bcbr.com

ACCOUNT EXECUTIVES
Marlena Rich.....mrich@bcbr.com

CONTROLLER
Rhonda Doyle.....rdoyle@bcbr.com

CIRCULATION MANAGER
Janet Hatfieldjhatfield@bcbr.com

CONTRIBUTING PHOTOGRAPHERS
Jonathan Castner, Michael Myers, Peter Wayne

CONTRIBUTING WRITERS
Elizabeth Gold, Lyla D. Hamilton, Gary Horvath, Dylan Otto Krider, Michael Martensen

To advertise or subscribe: 303-440-4950
Fax: 303-440-8954 Online edition: www.BCBBR.com
The entire contents of this newspaper are copyrighted by BizWest Media with all rights reserved. Reproduction or use, without permission, of editorial or graphic content in any manner is prohibited.

CALENDAR

MAY

28 The **24th Annual Razzle Dazzle** event, a fundraiser for Impact on Education, will be at 5:30 p.m. Saturday, at the Boulder Reservoir. \$150 per person. Dining, entertainment, live and silent auctions. Register online at <http://auctions.readyse-tauction.com/impactoneducation/>.

The **Superior Morgul Bismark Classic** bicycle race and a variety of associated events will take place Saturday and Sunday in Superior. Events included road and criterium races, street fair, vendor booths, beer garden, concert and awards ceremony. Activities take place at the corner of Coalton Road and McCaslin Boulevard.

JUNE

1 Boulder-based Anark Corp. will present a webinar, **Anark Core 4 and the Model Based Enterprise**, at noon. Webinar will demonstrate advancements in 3-D computer-aided design. Contact Paul Perreault, 303-545-2592.

4 Louisville Chamber of Commerce presents the **25th Taste of Louisville** from 10 a.m. to 4 p.m. in historic downtown Louisville and the Louis-Palooza band concert at the Steinbaugh Pavilion. Vendor booths cost \$100 for chamber members and \$250 for nonmembers. Deadline for vendor registration is May 20. Phone is 303-666-5747 or visit www.louisvillechamber.com and click on events for applications.

6 Louisville-based **Envysion** will present the Second Annual Managed and Hosted Video Summit at the St Julien Hotel & Spa in Boulder. Conference is intended to promote hosted video solutions and the adoption of managed video as a service. A full agenda and registration information are available at www.envysion.com/videosummit.

11 Avery Brewing Co. presents the second annual **Boulder SourFest** from

noon to 5 p.m. at the Avery tap room, 5757 Arapahoe Ave. Suite A1, Boulder. Sixty rare sour beets will be presented. Tickets are \$45. Proceeds benefit Colorado Brewers Guild. For more information go online at www.averybrewing.com.

14 The Boulder County Business Report presents its annual **Green Summit: Blending Business & The Environment**, an all-day event including a keynote speaker and breakout sessions on various aspects of clean technology and green business practices. The event will be from 7:30 a.m. to 5:30 p.m., Tuesday, at the Millennium Harvest House, 1345 28th St. in Boulder. Cost is \$49 per person and includes breakfast and lunch. Register online at www.bcbr.com/greensummit.

16 **Daylight Production Studio Open House!** will be from 4 to 8 p.m., Daylight Productions and Rentals, 4700 Sterling Drive, Suite I in Boulder. Check out equipment available to Boulder Digital Arts members through new partnership with Daylight Productions. Cost is free. Register at www.boulderdigitalarts.com. Contact: Kira Woodmansee at 303-800-4647 or kira@boulderdigitalarts.com.

17 **Art Night Out — Meet the Artists**, from 6 to 9:30 p.m., Festival Plaza, 311 S. Public Road in Lafayette. Lafayette's Public Art Committee has selected 16 new pieces featuring local and out-of-state artists for its 2011-2012 outdoor sculpture gallery, the largest sculpture-on-loan program in Boulder County. Tickets for the fundraiser benefiting public art are \$10 and will be available for purchase at Mojo Coffeehouse, TUTTI, Eats & Sweets, pARTiculars, Lafayette Florist, Timbalier, and at the door. Contact: Susan Booker at 303-665-5588 ext. 3353 or susanb@cityoflafayette.com.

18 The **3rd Annual 1940's WWII Era Ball** will begin at 6 p.m., Saturday, at the

Boulder Airport, 3393 Airport Road, Boulder. USO-style show, big band dancing, swing dance lessons. Wine, champagne, beer and cocktail bar. Food available for purchase. WWII parachute jump, plane rides available. For more information and to purchase tickets go online at www.1940sBall.org.

24 **5th Annual HER Climb4Life**, from 5:30 to 10 p.m., Boulder Rock Club and Colorado Mountain School, 2829 Mapleton Ave. in Boulder. Supports HERA Women's Cancer Foundation. Climb or hike with professional athletes and guides to raise awareness and funding for ovarian cancer research. Contact: HERA Women's Cancer Foundation at 970-948-7360 or <http://www.herafoundation.org/about-hera/contact/>.

27 The **16th Annual Women Who Light the Community** awards luncheon hosted by the Boulder Chamber will take place from 11:30 a.m. to 1:30 p.m. at the Millennium Harvest House in Boulder. The Chamber will recognize five women who have contributed their time and resources to make Boulder County a better place to live, work, and play. Honorees are Brenda Lyle, founding executive director of the Family Learning Center; Karen McMurry, co-managing director for The Academy retirement community and The Academy at Bella Vista; Dorothea El Mallakh, executive director of the Boulder-based International Research Center for Energy and Economic Development; Catherine Underhill, executive director of the Colorado Music Festival; and Peggy Bruns, director of Rocky Mountain Center for Musical Arts. Luncheon registration is available online at www.boulderchamber.com.

29 DaVinci Institute presents **Make Them Notice! How to Stand Apart From Your Competitors & Drive Results**, from 6 to 8:30 p.m., DaVinci Institute, 511 E. South Boulder Road Louisville. Cost is \$69. Contact: Jan Wagner at 303-666-4133 or jan@davinciinstitute.com.

NONPROFIT NETWORK

FUNDRAISERS

The 14th annual **A Moveable Feast** fundraiser for Blue Sky Bridge, a children's advocacy center serving abused children, will be Saturday, June 11. For more information contact Nanette Schunk, 303-666-8338 or nanetteschuck@msn.com, or Pamela Hooley, 303-444-1388 or phooley@blueskybridge.org.

Laura's Kids presents the **Peter Marsh Golf Tournament** benefitting Stand Up To Cancer on Saturday, June 4, in Estes Park. For more information call 970-690-3444 or visit www.standup2cancer.org.

GOOD DEEDS

Amgen Inc., with operations in Boulder and Longmont, donated \$27,000 to **Community Food Share**, which distributes food to people in the Boulder Valley in need through a network of 58 member agencies.

Cynthia Ciancio, attorney and founding shareholder at Donelson Ciancio & Goodwin, PC in Broomfield, participated in this year's Barristers Benefit Ball to benefit the **Metro Volunteer Lawyers**. Ciancio was one of four greater Denver area attorneys in the Dancing with the Stars style competition. Her fundraising efforts earned her the Overall Bar Star Award by raising the most money for MVL. Ciancio's dance moves earned her the People's Choice Award.

Impact Wealth Advisors Ltd. in Boulder made a \$1,000 contribution to There With Care, a Boulder-based nonprofit assisting families and children facing critical illnesses. Impact Wealth Advisors principals G. Anthony Harrigan and Ken Finkel and financial consultant Tara Mohr chose There With Care as part of their company's ongoing commitment to give back to the community through charitable donations, volunteer work and awareness raising of local nonprofits. The wealth-management firm has assisted more than 15 different nonprofits and philanthropic organizations as part of its Making An Impact Award.

Xcel Energy Co. donated \$3,000 to the **Aging Services Foundation** to be used for Project Hope, a program that supports frail, low-income elderly adults at risk of having to leave their homes and enter an assisted-living or nursing home.



Ciancio

EYE from 3A

"Whip It" Devo dancer — one **Brad Feld**, managing director of the Foundry Group venture capital firm, a cofounder of the TechStars startup accelerator and a serial entrepreneur.

Remember that New Wave '80s band Devo?

Feld insists that he had never heard the catch phrase "eco devo," short for economic development, when the state's new economic development guru **Dwayne Romero** mentioned it in a breakfast speech at the summit. Feld followed Romero at the well-attended event.

So when Hanson asked Feld a specific question about how "eco devo" groups could help local companies, he quickly went into dance mode — shimmying forward with one hand up, fingers pointed forward, a la The Bangles "Walk Like an Egyptian."

It's probably the first, last and only time she'll ever get to see Brad Feld dancing on stage because of something she said, "But I Like It," Hanson said, later. (Apologies to the Rolling Stones.)

On a more serious note, Hanson told the Eye she loves the national attention a businessperson like Feld brings to Boulder. On a national stage, Feld "spreads the word more than probably anyone else can do" about how great it is to do business in Boulder and to grow companies in Boulder, she said.

Your green professional is just a few clicks away



303.447.0901



It's Your Business

Learn and talk about how **Boulder's Energy Future** may affect your business. Boulder city staff will be available to answer questions.

Casual Coffee Meetups

Friday, May 27
7:30 to 9 AM
The Cup
1521 Pearl St.

Friday, June 3
7:30 to 9 AM
Caffé Sole
637R S. Broadway St.

Informational Sessions

Wednesday, June 8
7:30 to 9 AM
Boulder's Dinner Theater
5501 Arapahoe Ave.

Friday, June 10
7:30 to 9 AM
Hotel Boulderado
2115 13th St.

Wednesday, June 8
4:30 to 6 PM
Namasté Solar
4571 Broadway St.

Monday, June 13
7:30 to 9 AM
Covidien
5920 Longbow Dr., Bldg. #6

Energy Future Business Matters events are co-sponsored by the hosting businesses and by the *Boulder County Business Report*. The city appreciates their partnership. Get info and give feedback: BoulderEnergyFuture.com.



Milestones

Icons and history of the Boulder Valley



Last opportunity to be included.
Ad deadline June 10.

Celebrate the momentous achievement of the Boulder Valley

The Boulder County Business Report will celebrate the Boulder Valley's rich business history in a special magazine in July 2011. This is a once-in-a-lifetime opportunity to showcase your organization in this celebratory issue commemorating **Boulder County's 150th anniversary, Broomfield's 50th anniversary, and Erie and Longmont's 140th anniversary.**

- Reach more than 20,000 of the Boulder Valley's innovative decision-makers leading our successful community.
- Recognizing organizations' anniversaries in Boulder County and Broomfield.
- Keepsake edition with editorial focusing on Boulder Valley icons that have made a positive impact on our past, present and future.

Milestone Profiles

Milestone Profiles are a once-in-a-life time opportunity to showcase your company in this celebratory issue of the **Boulder County Business Report**. This special magazine will recognize organizations with a 10-year plus residence in the Boulder Valley. You may highlight your company with a full-page profile recognizing overall success, history, significant accomplishments or even acknowledge your own anniversary.

More than 10,000 copies of this special edition will be distributed to our loyal readers who are innovative decision makers leading our successful community.

BOULDER COUNTY
**BUSINESS
REPORT**
www.BCBR.com

To reserve your space, contact your Business Report Representative at **303-440-4950**



SAMPLE PROFILE
Actual dimensions: 10.25" x 14"

Act now to reserve your space in this prestigious publication!