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Government contracts energize growth
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Northern Colorado BUSINESS REPORT

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Whale of a land deal getting nibbles

Local developers bundle properties to draw big buyers

By Steve Porter
sporter@ncbr.com

WINDSOR — Jon Turner thinks wrapping 23 properties totaling 5,000 acres into one giant

real estate package is a terrific idea.

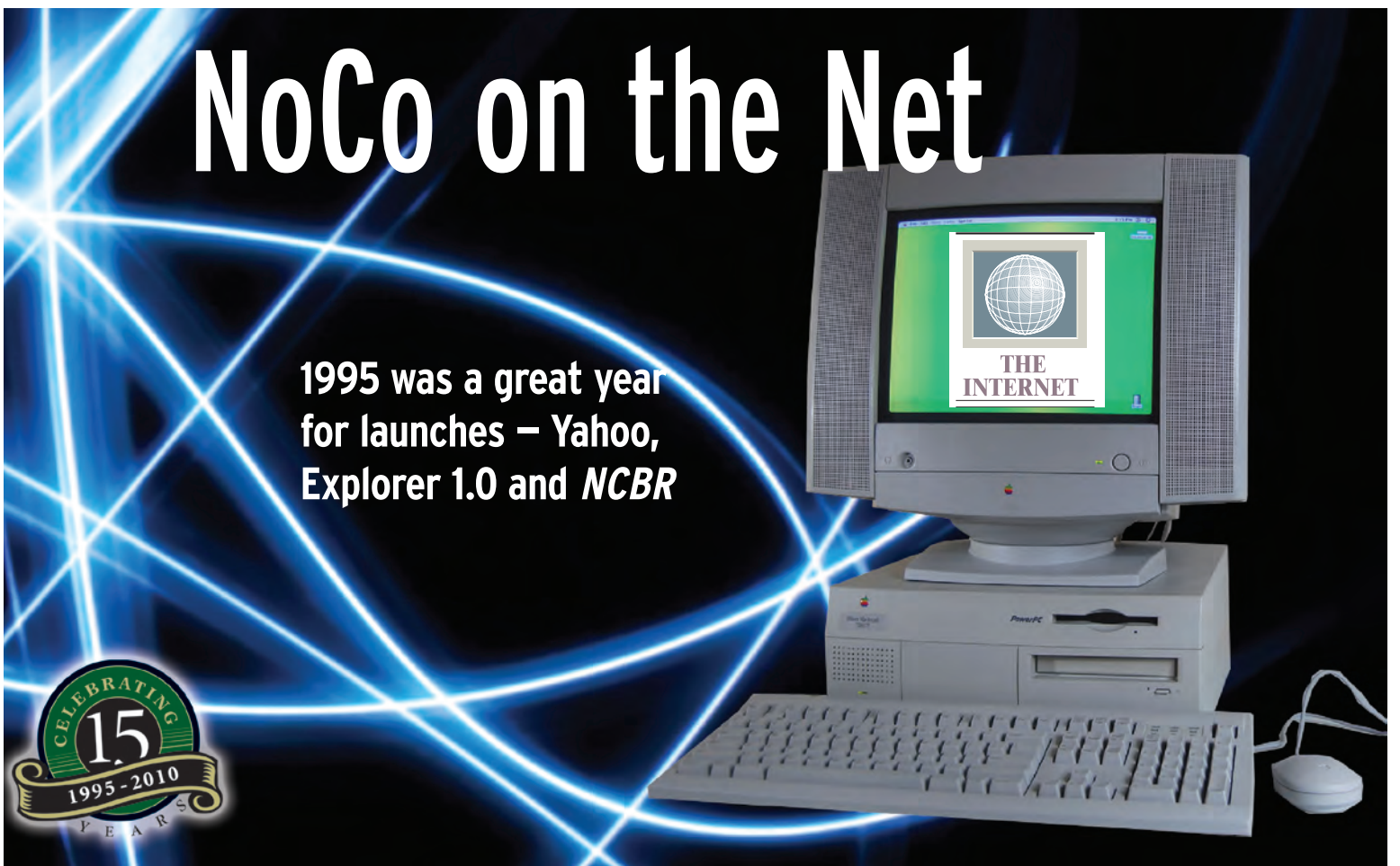
"It's getting a lot of attention, so it's working and putting attention on Northern Colorado," said Turner, a Windsor-based developer who's teamed up with Martin Lind,

another Windsor real estate heavy-hitter, and land and resource marketer Craig Harrison to offer the properties for \$177 million.

Turner, developer of Highland Meadows in Windsor and

Timnath Ranch in Timnath, and Lind, developer of Water Valley, wanted to explore new marketing possibilities for their holdings. Development of the properties has been stalled because of the credit squeeze on local banks. As the three saw it, putting together a

See LAND, 34



NoCo on the Net

1995 was a great year for launches — Yahoo, Explorer 1.0 and NCBR



Business Report illustration

SURFING PLATFORMS — Its staying power has proved the Internet is not just a temporary fad. In its 15-year history the Northern Colorado Business Report has written about the Internet over a thousand times, so far, in about 375 issues. The image on the screen of the 1995-era Power Mac 7200 is a graphic used by NCBR on its Web-related stories.

By Kate Hawthorne
khawthorne@ncbr.com

The biggest story of the past 15 years in Northern Colorado, by far, has been the Internet. And it will be for quite while.

The very first issue of Northern Colorado Business Report in October 1995 carried a

glossary of Internet terms creeping into everyday language, like "gopher" and "WAIS" — OK, so "e-mail" and "the World Wide Web" have had more staying power — under the banner "Internet On Ramp."

Another ongoing feature, "The Internet Roundup," announced all the new sites that launched during the month, where to find

Web designers and who was offering classes on navigating this fascinating, world-changing, new communications tool.

An online search of the paper's archives returns more than a

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By Christopher Wood
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Parking space makes the deals go 'round

IBMC, Carousel land swap works wonders for all

By **Kristen Tatti**
ktatti@ncbr.com

FORT COLLINS — An urgent need for additional parking at the Institute of Business and Medical Careers paved the way for a new location for the Carousel Dinner Theatre.

In early March, the seemingly unrelated businesses closed on a series of transactions in which the dinner theater will take control of the long-vacant

Mann Theater at 3750 S. Mason St., while IBMC will pick up an additional 150 parking spots on the south side of the building. The entire property was purchased from a Denver car dealer for \$1.1 million, then split into a \$700,000 building and \$400,000 parking lot.

Carousel will gain more than 5,000 square feet of space when it moves from its current

location at 3509 S. Mason St., which also has limited parking. Kurt Terrio, owner of the Carousel, has been working with RB+B Architects in Fort Collins on plans to update the 18,860-square-foot former movie theater into a space appropriate

for staging musicals and serving meals. The deal came after IBMC spent more than a year searching for an appropriate user and willing buyer for the building, three years after the property

See **CAROUSEL**, 33



Kristen Tatti, Northern Colorado Business Report



Courtesy RB+B Architects

COMING ATTRACTION — The Carousel Dinner Theatre plans to take its show up the road to the former Mann Theater at 3750 S. Mason St. Renderings show the interior renovation plans.

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THE EYE

Windsor holds breath over marijuana moratorium

On Dec. 16, the **Windsor Town Board** set a 75-day moratorium on opening new medical marijuana dispensaries so it could formulate a plan on how it would handle the growing industry. But just as the moratorium would have been over on March 1, the board decided to halt discussions until after April 6.

Not coincidentally, April 6 is the day Windsor votes three new members onto its board, because one current member is term-limited and two others decided not to run for re-election.

Musical Youth's 1982 Grammy-nominated token song "Pass the Dutchie" comes to mind.

But one dispensary just won't wait for April 6. **Medigrow**, which opened five days before the now 111-day moratorium went into effect, has had daily visits from Windsor police issuing a pair of citations: One for defying the moratorium and a second for lacking an occupancy permit. Each carries a \$300 fine. This probably is not the kind of revenue generation the board will be discussing after the election, but it should at least be on the agenda.

Whatever Windsor decides to do about its dispensaries may not clear up everyone's confusion, however. The Eye recently spotted a Windsor couple looking for a medical marijuana dispensary in Fort Collins. The couple knew they were in Old Town — their intended destination — but anything beyond that was, well, beyond them. No word if they managed to find their destination, make their way back to Windsor, or if they're stuck in a **Taco John's** drive-through trying to order Potato Olés.

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Bank loan portfolios shrank in 2009

Borrowers pay off loans as regulators raise expectations

By **Kristen Tatti**
ktatti@ncbr.com

Local banks collectively trimmed more than \$880 million from their loan portfolios in the past year, illustrating the decline in credit for Northern Colorado borrowers.

The 15 banks with charters based in Larimer and Weld counties decreased total loans by 14.5 percent to \$5.2 billion at the end of 2009. Statewide, banks reduced their loans by \$4.7 billion or just over 11 percent. Community banks typically serve as

lenders for locals — small business, commercial real estate and the like — so the decline in credit speaks volumes about business activity.

If the health of Northern Colorado's economy is reflected in the balance sheets of its local banks, it is definitely a dualistic situation. Industry-wide, financial institutions are struggling to keep on top of declining real estate values, higher regulatory expectations and declining creditworthiness of customers.

In Larimer and Weld counties, banks saw noncurrent loans — those delinquent at least 90 days or in nonaccrual status — jump from \$162 million at the start of 2009 to \$300.9 million at the end. Other real estate owned — foreclosed properties held by banks — increased 140 percent to \$92.1 million. While those increases are slightly

higher than the state and national rates, not all local banks fall into the same category.

Large losses at big banks

Of the three Northern Colorado banks with more than \$1 billion in assets, two reported large losses for 2009. Fort Collins-based First National Bank, with assets totaling \$1.9 billion, had a net loss for the year of \$37.6 million on charge-offs of \$87.2 million and an increase in provisions for loan loss of \$75 million compared to year-end 2008.

First National started off 2009 as a \$2 billion-plus bank but saw a 34 percent decline in its loan portfolio throughout the year. A chunk of the \$723.5 million drop was associated with the sale of its \$143 million credit card portfolio to its holding

See **BANK LOAN, 38**

F O C U S

Eaton sets to work cleaning up sugar mill

Tax liens give town ownership of site for redevelopment

By **Kristen Tatti**
ktatti@ncbr.com

EATON — Several years of unpaid property taxes have put the former Great Western Sugar factory under ownership of the town of Eaton, potentially paving the way for a boom of rail-served industrial development.

In the final week of February, the town exercised the second of two tax liens to take control of the 43-acre site, a decades-long concern for Town Manager Gary Karsten.

According to town officials, the property was purchased from Great Western Sugar Co. in the early 1980s by investor Richard Thomas, who later formed Clean Energy LLC to hold the land. Thomas was able to sell some portions of the property to Agland Inc. and a storage facility to Amalgamated Sugar Co., but had no luck finding users for the bulk of the buildings.

Over the past several decades, the town worked to facilitate discussions about sale and development between Thomas and other private parties, but they were fruitless. Karsten said that the cost to clean up the site for development proved to be too much for a deal to be struck. As a result, the property sat unused, deteriorating and posing a safety issue.

Karsten found out in August that Clean Energy LLC had not paid state taxes on the property since 2003. Under Colorado law, a treasurer's deed can be issued three years following the first unpaid tax year. The town purchased the tax liens on two parcels. The deed can be exercised 90 days after intent to do so is published to allow the owner time to remedy the lien.

Clean Energy LLC did not pay the back taxes on the property, so in early January the town took possession of the first parcel consisting of six acres, including the administrative office. The second parcel,



Courtesy Town of Eaton

SWEET SURRENDER — The town of Eaton recently took control of the former Great Western Sugar factory after its previous owner failed for several years to pay property taxes. In addition to the factory, offices and warehouses, the 43-acre site also includes mounds of lime waste and asbestos that need to be cleaned up before redevelopment can occur.

including the factory buildings, was transferred at the end of February.

Richard Thomas appears to have been late in paying property taxes for the site in the past. According to Weld County public records, he was issued a redemption certificate for paying delinquent taxes in 1988, 1993 and 1999.

An e-mail inquiry sent to Clean Energy's registered agent, Stephen Thomas, was not returned, and no other contact information for the company was available.

Development initiative

The town hopes to eventually see new industrial development on the site, in line with an initiative that it started more than a year ago. Eaton hired an economic devel-

opment consultant, Stephanie Salazar, to look at further development of the industrial park just south of the Great Western site. Much of the park's 600 acres are owned by Andrew Brown of Harsh International Inc. and Eaton resident Kent Hickman.

Salazar said that the current property owners have shown a lot of interest in moving forward with industrial development. The Great Western site will not only add to the potential inventory, but could also bring new rail capabilities for existing users in the area.

"Union Pacific has been proactively working with the town," she said, adding that company officials have traveled from the Omaha, Neb., headquarters to Eaton

See **EATON, 39**

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Manufacturing jobs in the 2010 pipeline

NoCo ecodevos see more interest in firm relocations

By Steve Porter
sporter@ncbr.com

Despite ever-growing competition and few tangible incentives to offer, Northern Colorado remains an attractive place for companies looking to relocate or expand their operations.

“The good news is that Northern Colorado is and remains an attractive market for companies doing relocations,” said Mike Masciola, COO and senior vice president of Northern Colorado Economic Development Corp., which markets Larimer County.



MASCIOLA

“We’ve been very active on the inquiry side,” said Larry Burkhardt, president and CEO of Upstate Colorado, which focuses on Weld County. “What we’re finding is companies are broadening their searches.”

And while the identities of companies showing interest in Northern Colorado are a closely guarded secret until a site announcement can be made, both economic development marketers say the level of interest is high despite a still-down national economy.

“We had 61 new company leads in 2009,” Masciola said. “In the first two months of 2010 we’ve had 17, so we remain busy.”

Burkhardt said Upstate talked with 19 prospects through February. He said Danish-based Vestas Wind Systems, which opened a blade manufacturing

facility in Windsor in 2008 that brought 500 new high-paying jobs to the region, should be credited for steering other foreign-based interest in the region.



BURKHARDT

“We continue to see a lot of interest on behalf of manufacturers, and a large percentage continue to be foreign companies,” he said. “I think they do indeed find Northern Colorado is a good market to come to.”

And while the region has lost an estimated 4,000 jobs in the last few years, new companies and existing firms are slowly replacing those lost jobs as 2010 gets under way.

Strong manufacturing interest

Burkhardt said Vestas, which is building additional facilities in Brighton and Pueblo, has led the way for foreign companies to consider the region as a hub for alternative energy. He noted that companies from Germany and Spain — with a strong emphasis on solar and wind respectively — are closely eyeing the area.

One German solar company, Wirsol, opened its first U.S. office in Fort Collins in early 2009 to be near and partner with Abound Solar. Formerly AVA Solar, a spinoff company from Colorado State University research, Abound has a manufacturing facility in Longmont.

Masciola said foreign-based manufacturing companies like Wirsol and U.S.-based companies like Connecticut-based Hexcel Corp. — which opened a production facility in Windsor last year to supply composite parts to Vestas — are paving the way for more manufacturing jobs to come to the region.

“There’s more demand in manufac-

See **JOBS, 24**

C O R R E C T I O N S

The *Business Report* will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Kate Hawthorne at 970-221-5400, ext. 224, or e-mail her at khawthorne@ncbr.com.

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Government contracts energize company's growth

EnergyLogic set to double employment for long-term work

By **Kristen Tatti**
ktatti@ncbr.com

BERTHOUD — A couple of new, long-term contracts has EnergyLogic Inc. preparing to more than double its employment base.

EnergyLogic was founded in 2006 to work with homebuilders and homeowners on energy efficiency. Despite the housing downturn, the company has continued to expand, growing to 17 employees.

In early January, EnergyLogic started settling into its new home, just a few miles west of its original Berthoud location. The move from a 1,700-square-foot former residence to an updated 3,700-square-foot office removes a number of physical barriers, and Principal Steve Byers said that goes hand-in-hand with the dissolution of barriers to the company reaching its full potential.

"The economy is tough, but we managed to grow our business," Byers said.

New residential homes still account for almost 70 percent of EnergyLogic's business, but growth is coming from all angles. Byers credits the company's recent success to its ability to diversify



Krista Watzel, Northern Colorado Business Report

LOGICAL PROGRESSION — Steve Byers, principal of Energy Logic, says that his company has managed to grow despite the downturn in housing by diversifying the business while leveraging its traditional skills in innovative partnerships.

while still leveraging its traditional talents.

Most recently, EnergyLogic was selected for several innovative, multi-year projects. The company is partnering

with Denver-based nonprofit Veterans Green Jobs on a legacy weatherization program in Denver and Jefferson counties. Administered by the Governor's Energy Office, the program received an

\$80 million boost from the American Recovery and Reinvestment Act. VJG became the leading bidder in early December and finalized the \$9 million

See **ENERGY**, 30

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You bet lottery takes a hit from hard times

Sales down, new games launched to pull in players

By Steve Porter
sporter@ncbr.com

The Colorado Lottery has been churning out hundreds of millions of dollars to local governments for open space, trails, wildlife habitat and other outdoor amenities since the first tickets were sold in 1983.

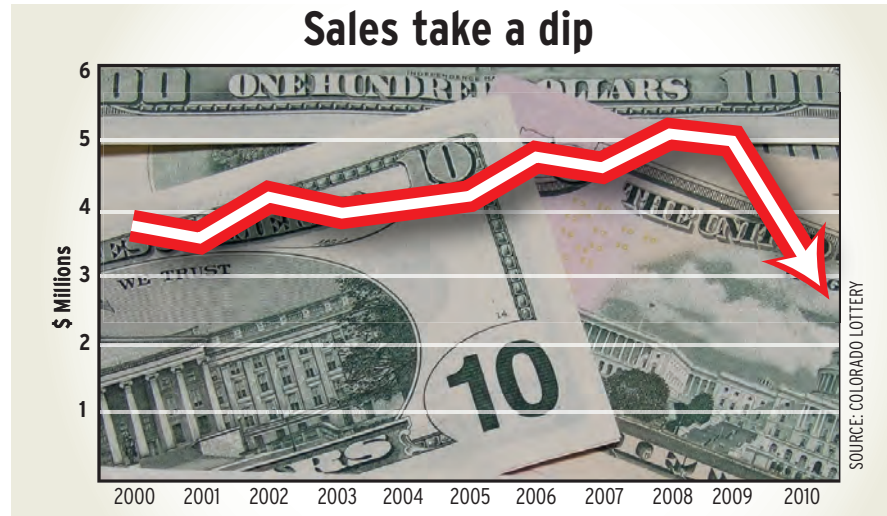
And yes, making a few millionaires along the way, as savvy game players and those who buy the occasional impulse ticket plunk down their money for a chance at early retirement.

But the economic downturn has been eating into that revenue stream in recent years, although not as much as might be expected in a time when many people have less disposable income to spend on a ticket.

"We're down a little bit," said Tom Kitts, acting director of Colorado Lottery. "The year before last was our all-time highest year, so that kind of blew the bar out of the water. But the economy may have had something to do with it."

The lottery operates on a July 1 to June 30 fiscal year, and for the 2009 fiscal year — which included the economic meltdown in the last half of 2008 — lottery sales fell by about \$12.5 million.

Kitts said lottery sales in the current fis-



Sales of lottery tickets took a dip in 2009 after hitting a record high in 2008 and are down again so far this year. Ticket sales since 2000 have bounced up and down but generally have trended upward.

*The 2010 figure, as of Feb. 27, compares to \$329,696,075 for same period in 2009.

cal year — which ends June 30 — are also down from the previous year. "We're certainly not seeing any growth," he said. "We're down about 2 percent this year, but quite frankly we're pleased to be where we are. We're sort of holding our own."

Kitts said it would be "an overgeneralization" to say people tend to play the lottery more in good economic times and less when the economy stalls.

But a look at the history of the lottery's scratch ticket sales shows they fell steadily after first going on sale in 1983, remaining weak through the recession years of the late 1980s and early 1990s and not picking up significantly until 1993, when the economy started to

climb out of that recession.

Since 1993, scratch ticket sales have grown steadily, reaching their peak in fiscal 2008 (July 1, 2007, through June 30, 2008), when the lottery hit a milestone by surpassing half a billion in sales at \$505.8 million. And among all of the continually changing games run by the lottery, scratch tickets continue to be the most popular form of play, accounting for \$328 million of the total \$493 million sales in fiscal 2009.

Colorado joined the multi-state Powerball jackpot game in August 2001; a month later the weekly drawing was broadcast live from Denver in honor of the occasion.

\$2.2 billion raised

Since 1983 the lottery has raised more than \$2.2 billion for Colorado parks, recreation facilities, open space, trails, wildlife habitat and state capital projects.

The most recent figures for Northern Colorado show Larimer County receiving \$80.8 million in lottery proceeds over the last 26 years and Weld County receiving \$65 million. Portions of those awards come through the Conservation Trust Fund, which are based on a county's population, and from competitive Great Outdoor Colorado grants that usually require some kind of local match.

Larimer County's biggest GoCO grant came in 2004, when \$11.6 million was awarded to help purchase 55,000 acres for the Laramie Foothills Mountains to Plains project.

GoCO is a separate entity from the lottery, with its own board of directors that makes decisions on awarding GoCO grants. GoCO board members are nominated by the governor and must be confirmed by the state Senate.

GoCO is in the process of adopting a new strategic plan covering the next five to 10 years. Chris Leding, GoCO spokeswoman, said the plan is independent of the lottery's revenue stream.

"We have not factored that into the strategic plan," she said. "Every year, the board adopts a new spending plan, and that's when we look at what the revenue picture looks like. It all depends on our cash flow."

Leding said two things that might be

See **LOTTERY**, 25

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Thar she blows! Oil gushes from monster well

New oil-and-gas rush shaping up in Weld County

WELD COUNTY — There's a potential oil-and-gas rush going on in Weld County, and that's great news for the region in a still-not-so-great economy.

Most of the attention so far has been on a monster well called "Jake" near Grover in northeast Weld County, which has astonished observers with its output, reportedly hitting an average of 1,750 barrels a day in October.

That dropped to about 700 barrels a day in November, according to state records, but is still far above the 100 to 150 barrels a day a new well typically produces.

Jake was drilled by Houston-based EOG Resources Inc., which has indicated it plans to drill several more wells in the area this spring. Earlier this month, oil giant Anadarko Petroleum Corp. — also based in Houston — said it planned to operate up to eight rigs and drill 450 wells in the Wattenberg Field of the Denver-Julesburg Basin, one of



AGRIBUSINESS
Steve Porter

the most productive oil-and-gas basins in North America.

Also jumping into the incipient oil rush is a local drilling company, Synergy Resources Corp. based in Platteville. Ed Holloway, Synergy's chairman, said his company has had a couple of very good strikes recently in the portion of the Wattenberg that lies mostly within Weld County. One well came in at 226 barrels of oil a day with 726,000 cubic feet of natural gas and a second came in pumping 152 barrels a day with 640,000 cubic feet of natural gas.

As a result, Holloway said Synergy and other companies are picking up the pace of land leasing in an area that's been a hotbed of drilling activity since its discovery about 40 years ago.

"We're actively pursuing leases in Weld County," he said. "It's very competitive right now. It's as busy as I've seen it in 30 years from the leasing standpoint."

Holloway said Synergy is finding strong investment interest in its drilling plans and quickly raised about \$12 million in a targeted \$15 million campaign.

"We've been very well received in the investment community," he said. "I think the future looks bright. Our assessment is energy prices will settle out in a very strong range."

Technology opens new areas

Holloway said much of the recent upturn in oil-and-gas production has come from relatively new technology — including horizontal drilling and rock

"It's as busy as I've seen it in 30 years."

Ed Holloway, chairman
Synergy Resources

fracturing techniques — that's opening up new areas that couldn't be tapped before.

"These new discovery wells are showing what's really happening in the oil business, to spend money on the technology needed to extract it," he said.

Holloway said an oil rush would be most welcome in Weld County, which relies heavily on oil-and-gas revenue and where the industry has languished since 2008, the last boom year.

"You're going to start having a healthy industry again," he said. "New (drilling) regulations and the collapse of energy prices resulted in a lot of layoffs of people with good-paying jobs. I think you're going to see a snap-back in employing people. It really bodes well for Northern Colorado."

Drilling activity in Weld County did drop dramatically last year from 2008 — the highest year on record — when 2,340 annual permits were issued. Last

year that dipped to 1,448 permits, still the third-highest year on record for the county.

Through mid-February this year, 242 permits have been issued in Weld County, setting a pace that could result in another record year.

Holloway said the irony of high permit numbers and big oil strikes amid ongoing complaints from the industry about new state drilling regulations isn't lost on him. But he added that the regulations — meant to make the industry more environmentally sensitive — are still a hurdle that the industry shouldn't have to jump over in tight economic times.

"It's a very competitive world, and when you put more hurdles out there to negotiate, it's going to create problems down the line," he said. "If I'm a company spending \$500 million a year on drilling, I'd probably go to where there's fewer obstacles."

Still, Synergy and other companies aren't letting the regulations slow them down in the unfolding oil rush. And when Holloway hears all the talk in recent years about going "green" with solar and wind energy, he has a quick response.

"There's nothing greener than natural gas," he said. "The answer is right under our feet."

Steve Porter covers agribusiness for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 225, or at porter@ncbr.com.



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Taking a Farr view of regional banking

Amidst retirement, influential banker shares thoughts

Northern Colorado banking and Bill Farr are as intertwined as Weld County and agriculture.

But Farr didn't get into banking officially until 1988, after selling the family cattle business, although he had served as a bank director. He started as a consumer lender at Greeley National Bank and quickly rose through the ranks. A few years later he became the owner of

his own institution, Eaton Bank. Through a variety of acquisitions and organic growth, that bank came to be called Centennial Bank of the West. Over 11 years, it grew to \$800 million in assets before selling to a California-based investor group in 2004.

Many of the top-level bankers in the region today have worked with or for Farr over the years. But Farr, who



BANKING
Kristen Tatti

retired from his seat on the board of Guaranty Bank in 2008, is feeling pretty good about being out of the banking biz. He sat down in late February to discuss his concerns with where the industry is headed:

NCBR: After buying Centennial Bank of the West, the investor group moved quickly to purchase Denver-based Guaranty Bank. Was that a difficult transition for you?

Farr: It was an easy one, because I was 66 years old at the time and I wanted out. It didn't bother me then and it still doesn't.

NCBR: You stayed on the board for a

few years. Was that part of the plan?

Farr: They wanted me to stay on to have some representation in Northern Colorado. There was no need for me to stay on. I resigned from the board for the reason that I had no more fire. The deal was over, and they were doing it their way. I didn't have the fire and to be a good director you have to have some of those things.

NCBR: What was the condition of the banking industry when you got out?

Farr: It was doing OK, but there were some problems beginning to show up. But that wasn't the reason I got out. I got out because I was tired.

NCBR: The bank has had some issues over the years, particularly with commercial real estate. Looking back now, do you think there was too much of a focus there for Centennial?

Farr: Most banks in Northern Colorado that were aggressive banks had a lot of commercial real estate lending because that's where the demand was. Everyone wanted commercial loans. If you weren't in that type of lending, you weren't doing very much. Percentage-wise, we weren't that far out of line. In general for banking, it was so competitive that some banks were lowering their standards in order to get business. The lenders and banks were fighting for the business, and they took on some they shouldn't have. It wasn't every bank, but it was several of the banks.

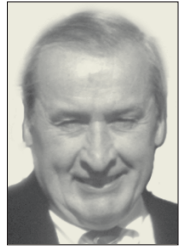
NCBR: There was a big change in Northern Colorado banking from when you got in to where it is now. Is that change surprising?

Farr: It's hard to compare the differences in those two times. In the late '80s, there were banking problems. When we got in, the bank was still in the recovery process. We had several years of really good growth and then it got almost too good. I didn't expect it to topple like it has.

The banks that did well were pretty aggressive. There were banks that were very conservative and didn't do as well then. Now, those banks aren't in as much trouble but they never did make the money along the way, either. They were family-owned or closely held, and that's fine. We looked at the bank like it was a business, and we ran it like a business that just happened to be a bank. That's more easily said than done, nowadays; with all the regulations, you can't run it like a business. The regulators are running a big percentage of it, and that's complicated things a great deal.

NCBR: How has working with regulators changed over the years?

Farr: There's no love lost there. They give (bank managers) grief, take up time and have these different things they make you look at. But then they come out with your ratings and your problems would be resolved. But today, it's more one-sided. The regulators tell the banks what to do — increase capital, increase loan reserves, classify these loans... The problem is that the regula-



FARR

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COLUMNS



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Make music, but don't quit your day job

Local musicians think like art entrepreneurs to keep rocking along

By Anne Cumming Rice
news@ncbr.com

How much money do you think heavy-metal band GasHead made recently playing in front of more than 400 people at the Gothic Theatre in Denver?

None.

The Northern Colorado-based band doesn't make much from live performances, sometimes not even enough to cover the gas money it takes to get to the venues. That's the way it is for a lot of local bands. And that's why GasHead's five members all have day jobs.

"Our goal is not to become full-time musicians. I don't think we'd put our families through that," said 41-year-old Mike Lopez, GasHead's lead guitarist. "But we do want to be regionally big, like from Northern Colorado to Colorado Springs."

So how do musicians — the ones who aren't famous — make enough money in the industry to keep pursuing their dreams, even if only on the side? By thinking of themselves as small business entrepreneurs and taking advantage of the wealth of opportunities available through the Internet to build a fan base.

That's the advice of Ronnie Phillips, a Colorado State University professor of eco-



Courtesy motorhomemusic.com

BASS PAY — Ben Prytherch, bassist for the Northern Colorado-based county/bluegrass band Motorhome, works retail and paints houses in addition to playing for the band. Motorhome has found success playing in small mountain towns that have trouble booking good local bands.

nomics, who has spent the past three years researching and writing a book about entrepreneurship in the music industry.

The yet-to-be-published book, meant to be a "Freakonomics" of music according to

Phillips, traces the history of entrepreneurship in music and contains lots of data about bands and artists gathered from Billboard charts. For example, Phillips asked the burn-

See **MUSIC**, 32

Take time for annual spring cleaning



THE AUTHENTIC ENTREPRENEUR

Dawn Duncan

Re-energize your business top to bottom with a few easy steps

Spring is almost here — almost! — and with spring comes cleaning. But beyond baseboards, closets and yards, what about your business? Perhaps it's time to ponder some ways of fixing up your livelihood and making it shine again.

Winter can leave a business feeling depleted and tired, especially after the economic storms of 2009. Spring is a time to concentrate on re-engaging your team and recon-

necting with customers to quickly change the mood and momentum of the organization.

Where to start? I think if you as the owner of the business really collect your thoughts on where you're coming from, where you are right now, and where you want to be, you'll start to feel the right direction intuitively.

If you do better mapping out ideas into spreadsheets,

See **ENTREPRENEUR**, 31

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For more information on becoming a Business Member or for a listing of all Business Members, please call 970.484.9090 or visit www.RealitiesForChildren.com.

ON THE JOB

NONPROFIT

Duane Hopkins joined affordable housing nonprofit Fort Collins Housing Authority. Hopkins brings over 25 years' experience in financial roles that include managing development and funding, financial recovery and operational restructuring.

FINANCE

Shaun Tedesco has joined the Larimer Bank of Commerce as the business development officer. Tedesco brings over eight years' business banking experience and is a native of Northern Colorado.

ACADEMICS

The Institute of Business and Medical Careers hired **David Giesler, CPA**, as the new corporate controller. Beverly Alles joined IBMC as the new financial aid counselor who will work at both the Fort Collins and Greeley campuses. **Kerri Bain-Phillips, RN, M. Ed.** and **Jeffery A. Baumgardner, MD, M.S.** are the new allied health/adjunct instructors. Bain-Phillips is located at the Greeley Campus and Baumgardner at the Fort Collins campus. **Ian Kenna Derk** is the new adjunct instructor for the business program at the Greeley campus.

Gov. Bill Ritter reappointed **Celeste C. Dilorio** of Fort Collins to the Charter School Institute Board to a term expiring July 1, 2013. The nine-member board fosters high-quality public school choices offered through institute charter schools, including schools for at-risk students. Appointments require Senate confirmation.

The Weed Science Society of America awarded Colorado State University scientists **Sarah Ward**, associate professor of plant genetics, Department of Soil and Crop Sciences; **Caren Fleischmann**, master's candidate; and **Marie Turner, Ph.D.** candidate and research assistant the Outstanding Paper Award for the article "Hybridization between Invasive Populations of Dalmatian Toadflax (*Linaria genistifolia* subsp. *Dalmatica*) and Yellow Toadflax (*Linaria vulgaris*)" in the journal *Invasive Plant Science Management*.

INSURANCE

April Smith joined the Fort Collins office of Brown & Brown Insurance as an account executive specializing in employee benefits insurance. Smith brings over 18 years' insurance experience from Wisconsin where she served as an employee benefits producer for Johnson Insurance Services LLC.

Ewing-Leavitt Insurance Agency in Loveland named **Patrick Hagge** vice president of risk management. Hagge will focus on providing safety and risk management support to clients. He brings over 23 years' insurance experience to the agency in risk management.

ACCOUNTING

The Board of Trustees of the Institute of Certified Construction Industry Financial Professionals awarded **Shane Brown, CPA**, with Ehrhardt Keefe Steiner & Hottman the Certified Construction Industry Financial Professional certification. The exam covered topics including accounting and reporting, income recognition, budgeting and planning, risk management, taxes, human resources, legal issues, information technology and joint ventures.

HEALTH CARE

Longmont United Hospital welcomed **Thomas Chapman** and **Mark Hinman, MD**, to the Longmont

United Hospital Board of Directors. Chapman is managing partner of the First MainStreet Insurance LCC. Hinman was the chief of medical staff for Longmont United in 2003 and 2009. The term length for directorship is three years, effective Jan. 1.

Courtney Wentworth joined Workwell Occupational Medicine as health services manager. Wentworth will serve all markets with a focus on the Longmont clients.

Betty Stevens, senior manager of Banner Occupational Health Services, and **Sheryl Fahrenbruch**, senior manager of McKee Wellness Services, received certification as Occupational Hearing Conservationists through the Council for Accreditation in Occupational Hearing Conservation. Each is certified to do hearing screenings and is approved by the Occupational Safety and Health Administration, the Mine Safety and Health Administration and the National Institute for Occupational Safety and Health to provide services to companies that participate in a hearing conservation program.

LiveWell Colorado, a nonprofit organization committed to reducing obesity in Colorado by promoting healthy eating and active living, named **Gabriel Guillaume** vice president of grants. Guillaume will be responsible for directing a coordinated and strategic community investment program and leading funding efforts for LiveWell Colorado. **Becky Grupe** has been appointed director of community relations. Grupe will lead the creation and implementation of strategic community partnerships and collaborative efforts that support the mission, vision and strategic plan of LiveWell Colorado.

REAL ESTATE

Sears Real Estate in Fort Collins hired **Lisa Michie** and **Rey Lozano**. **Dori Workman** and **Carol Albo** moved their Design to Close team to Sears Real Estate. **Robbie Miner** moved his business to Sears Real Estate as well.

MARKETING/MEDIA

Beth Flowers joined Beet Street in Fort Collins as project director/senior producer. Flowers brings skills in DDA-style downtown development, nonprofit management and fundraising, and political campaign management. She will assist Executive Director **Ryan Keiffer** in implementing programs and initiatives outlined in a new strategic plan to help Fort Collins become a nationally recognized center for arts and culture.

CONSTRUCTION

Mike Roberts and **Grant Elliott** have invested in and been named to the board of directors of Fort Collins-based Deleho Construction Inc. Roberts, employed with Deleho for 24 years, has been designated vice president of production. Elliott, with the company for seven years, is vice president of operations. **Mark Deleho** continues as president of the board and company CEO.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to On The Job at NCB, 141 S. College Ave., Fort Collins, CO 80524.



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TIME OUT



GROUNDBREAKERS - 1. Dr. Juan Rodriguez, left, Miramont partner and physician; Dr. Kelly Lowther, physician and Miramont co-owner; and Dr. John Bender, Miramont co-owner, brave weather on March 1 to break ground on the Miramont Family Medicine Wellington clinic. 2. Toolbox Creative owners Dawn Putney and Tom Campbell check out the available space on the ground floor of the newly opened Mitchell Building at Realtec's Feb. 4 Economic Upbeat event. 3. Chalice Springfield, left, CEO of Sears Real Estate; Joanne Eskildsen, agent with The Group Inc. Real Estate; Warren Mitchell, with Data Control Systems Inc.; and Jennifer Owens, right, financial advisor at UBS, take a moment from the festivities to pose at the Feb. 18 Greeley Chamber of Commerce Annual Banquet. 4. Dawn Paepke, left, event coordinator for the McKee Medical Center Foundation; Haley Katz, event coordinator for the Fort Collins Area Chamber of Commerce; and Mims Harris, right, serial volunteer, celebrate at the Women Give's 4th Annual Membership Luncheon on Feb. 18.

photos by Business Report staff

E-mail your event photos to Editor Kate Hawthorne, khawthorne@ncbr.com. Include complete identification of individuals.





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CALENDAR

March 13 - 2010 Sharin 'O' the Green 5K Run/Walk, Library Park, Old Town in Fort Collins. Contact: Greg Soffe at 970-484-7123 or greg@partnersmentoringyouth.org.

March 15 - 26 - Certified Lean Master from APICS Northern Colorado, from 8 a.m. to 5 p.m., Westminster Front Range Community College - Room L268, 3645 W. 112th Ave. in Westminster. Cost: \$3,450. Registration Deadline: March 15. Contact: Mitchell Rodehaver at 303-956-3402 or VSM.CLM@apicsnoco.org.

March 15 - NoCoNet presents Interviewing, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Contact: NoCoNet at noconetinfo@yahoo.com.

March 15 - STIR Social Mixer, from 5:30 to 7:30 p.m., Henry's Pub, 234 E. Fourth St. in Loveland. Cost: Free/members, \$20/non-members. Contact: Nicole Hegg at 970-667-6311 or stir@loveland.org.

March 15 - STIR Loveland Young Professionals, from 7:30 to 9:30 p.m., Henry's Pub, 234 E. Fourth St. in Loveland. Cost: Free for STIR members, \$20 for everyone else. Contact: Nicole Hegg at 970-744-4792 or stir@loveland.org.

March 16 - CyberChat Series: CyberSecurity - Are you Safe?, from 7:30 to 9 a.m., Loveland Chamber of Commerce, 5400 Stone Creek Circle in Loveland. Cost: Free to Loveland Chamber investors, \$10 to everyone else. Contact: Nicole Hegg at 970-744-4792 or nhegg@loveland.org.

March 18 - Community Character Breakfast, from 6:45 to 8 a.m., The Moot House, 2626 S. College Ave. in Fort Collins. Cost: free, donations accepted. Registration Deadline: March 17. Contact: Meghan Coleman at 970-266-2671 or mcoleman@characterfortcollins.org.

March 18 - Community Character Lunch, from 11:30 a.m. to 1 p.m., Cache Bank & Trust, 100 S. College Ave. in Fort Collins. Cost: free donations accepted. Registration Deadline: March 17. Contact: Meghan Coleman at 970-266-2671 or mcoleman@characterfortcollins.org.

March 18 - Employer Solutions Group Seminar / Lunch, from 11:45 a.m. to 1 p.m., New York Life, 3003 E. Harmony Road, No. 110 in Fort Collins. Cost: N/A. RSVP by Monday, March 15. Contact: Stacy Stolen at 970-612-2022 or sstolen@esghr.com.

March 18 - Business Insights - Green Business and Northern Colorado, from noon to 1:30 p.m., Loveland Chamber of Commerce, 5400 Stone Creek Circle in Loveland. Cost: \$10 for members, \$15 for nonmembers. Registration Deadline: Register online at www.loveland.org by 3 p.m., March 10. Contact: Nicole Hegg at 970-744-4792 or NHegg@loveland.org.

March 19 - 28 - Tuesdays with Morrie, Pathways Hospice, 305 Carpenter Road in Fort Collins. Cost: \$10-\$15. Contact: Jodee Hinton at 970-292-1080 or jodee.hinton@pathways-care.org.

March 19 - 20 - Book Sale, from 3 to 7 p.m., Harmony Presbyterian Church, 400 E. Boardwalk Drive in Fort Collins. Cost: \$1/paperback, \$4/hardcover.

March 19 - Web Site Analytics, from 5 to 7 p.m., Front Range Community College - BP119, 4616 S. Shields St. in Fort Collins. Cost: \$39 (includes materials). Registration Deadline: March 15. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

March 20 - Paul Rodriguez, from 7:30 to 9:30 p.m., Union Colony Civic Center, 701 10th Ave. in Greeley. Cost: \$34, \$29, \$24 Center Circle \$75. Contact: Andy Segal at 970-350-9455 or andrew.segal@greeleygov.com.

March 21 - Travel Film: Exploring French Wine Regions, from 3 to 5 p.m., Union Colony Civic Center, 701 10th Ave. in Greeley. Cost: \$9, \$8, \$6. Contact: Andy Segal at 970-350-9455 or andrew.segal@greeleygov.com.

March 22 - 29 - Learn Conversational Spanish - Intermediate Level, from 7:30 to 9:30 p.m., Front Range Community College - CP120, 4616 S. Shields St. in Fort Collins. Cost: \$149 (includes materials). Registration Deadline: March 15. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

March 24 - Loveland Chamber of Commerce Regional Business After Hours, from 5:30 to 7:30 p.m., Candlelight Dinner Playhouse, 4747 Marketplace Drive in Johnstown. Cost: Free. Contact: Loveland Chamber of Commerce at 970-744-7492 or NHegg@loveland.org.

March 26 - Microsoft Excel Pivot Tables, from 8 a.m. to 5 p.m., Front Range Community College - BP152, 4616 S. Shields St. in Fort Collins. Cost: 149 (includes textbook). Registration Deadline: March 23. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

March 26 - Search Engine Optimization/Management, from 5 to 7 p.m., Front Range Community College - BP119, 4616 S. Shields St. in Fort Collins. Cost: \$39 (includes materials). Registration Deadline: March 22. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

March 26 - 27 - Northern Colorado Writers Conference, from 12:30 to 4:30 p.m., Hilton Fort Collins, 425 W. Prospect Ave. in Fort Collins. Cost: \$260/NCW members, \$310/nonmembers, \$225/one day only, \$10/keynote only. Contact: Kerrie Flanagan at 970-556-0908 or kerrie@northerncoloradowriters.com.

March 26 - Courageous Leadership Series: How to be a Courageous Leader Part I, from 7:30 a.m. to 11:30 a.m., The Hilton Fort Collins, 425 W. Prospect Road in Fort Collins. Cost: Starts at \$69. Registration Deadline: March 24. Contact: Meghan Coleman at 970-266-2671 or mcoleman@characterfortcollins.org.

March 27 - April 3 - Microsoft Excel 2007-Basic, from 9 a.m. to 1 p.m., Front Range Community College - BP152, 4616 S. Shields St. in Fort Collins. Cost: 149 (includes textbook). Registration Deadline: March 24. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

March 28 - Hairspray the Musical, from 3 to 6 p.m., Union Colony Civic Center, 701 10th Ave. in Greeley. Cost: \$44, \$39, \$29. Contact: Andy Segal at 970-350-9455 or andrew.segal@greeleygov.com.

March 31 - A journey into the minds of masters... a 50 Interviews Multi Author Launch/Celebration, from 7 to 9 p.m., Everyday Joe's Coffee House, 144 S. Mason St. in Fort Collins. Registration Deadline: March 24. Contact: Brian Schwartz at 970-215-1078 or brian@50interviews.com.

April 1 - Loveland Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., The Fountains at Loveland, 1480 Cascade Ave. in Loveland. Cost: \$12 or \$15 at the door. Contact: Nicole Hegg at 970-774-4792 or NHegg@loveland.org.

April 2 - Artist Adaptations exhibit, starting at 5 p.m., Art Center of Estes Park, 517 Big Thompson Ave. in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 970-577-9900 or sblackhurst@estes.org.

April 3 - Till Death Do Us Part: Late Nite Catechism 3, from 7:30 to 10 p.m., Union Colony Civic Center, 701 10th Ave. in Greeley. Cost: \$28, \$25, \$20 Center Circle 45. Contact: Andy Segal at 970-350-9455 or andrew.segal@greeleygov.com.

April 5 - 26 - Microsoft Excel Online (Part 1), Front Range Community College, 4616 S. Shields St. in Fort Collins. Cost: \$75. Registration Deadline: March 29. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

April 6 - Front Range PC Users Group presents Social Networking Tools, from 7 to 9 p.m., Fort Collins Senior Center, 1200 Raintree Drive in Fort Collins. Contact: Mike Morris at 970-461-2002 or twriterext@gmail.com.

April 8 - EnvirOvation A Climate Wise Showcase, starting at 3 p.m., Drake Centre, 802 W. Drake Road in Fort Collins. Contact: Climate Wise at 970-221-6600 or www.fcgov.com/climatewise/.

April 9 - Microsoft Project Level I, from 8 a.m. to 5 p.m., Front Range Community College - BP152, 4616 S. Shields St. in Fort Collins. Cost: \$179 (includes textbook). Registration Deadline: April 6. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.



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BRIEFCASE

KUDOS

USA Weekend Magazine recognized the Volunteer Center of **United Way of Larimer County** for its local Make A Difference Day event held in October. Make A Difference Day is the largest annual national day of helping others. The Volunteer Center was among 10 organizations to receive the Make A Difference Day Award, which includes a \$10,000 charitable donation from **Newman's Own**. A feature story about the award winners will appear in the magazine's April 18 issue.

Constant Contact Inc., a provider of e-mail marketing, event marketing, and online survey tools for small organizations in Loveland, earned a Stevie Award at the fourth annual Stevie Awards for Sales & Customer Service in February.

NEW PRODUCTS AND SERVICES

Blake and Anne Schreck of Fort Collins opened **Garden Tool Co.** over frustration by garden tools that never seemed to last more than one season. The web-based store features brands including Sneeboer, Clarrington Forge, DeWit and Felco, Tubtrugs, CobraHead and Grampa's Weeders – all guaranteed for a lifetime. The website can be found at www.gardentoolcompany.com.

Boulder-based **Eco-Products**, a provider of single-use food service products made from renewable and recycled resources, has introduced a clear cold beverage cup made from 50 percent recycled PET bottles. Fort Collins-based **New Belgium Brewery** will be the first customer to use the cups, available in 9-, 12-, 16-, 20- and 24-ounce sizes, where waste diversion through composting is not available.

CartoPac Field Solutions in Fort Collins has released CartoPac 3.0. The update includes improvements to CartoPac Mobile software and CartoPac Studio, a new product that allows companies to design, configure and maintain custom mobile data collection solutions internally. Visit www.cartopac.com for a complete list of improvements.

Record My Life Story LLC in Fort Collins has launched a personal historian service. A client relates his or her life history to a professional interviewer and videographer. The story is then rewritten, typeset with photos and captions, and bound into a life storybook for family and friends to enjoy. A couple's option is also available. More information is available at www.RecordMyLifeStory.com.

NEW LOCATION

The Northern Colorado Center of **Colorado Christian University** has relocated to 3553 Clydesdale Parkway, Suite 300, in Loveland. The new facility is one exit north of the University's former site along Interstate 25. Construction wrapped in late February, and classes and normal business operations began the first week of March. The **Loveland Chamber of Commerce** will hold a ribbon-cutting ceremony at the Center April 8 at 4:30 p.m.

DEADLINES

Pinnacol Assurance will hold a bilingual workplace safety conference focusing on the construction industry March 31 and April 1. In partnership with the **Hispanic Contractors of Colorado**, **Associated General Contractors of Colorado** and **American Subcontractors of Colorado** the conference will include hands-on training for entry-level construction workers and supervisors at a discounted rate making it affordable for small businesses. To register, visit www.pinnacol.com/safety or call 303-361-4791. The deadline is March 19.

Turning Point Center for Youth & Family Development serving Northern Colorado is seeking individuals to fill openings on the agency's board of

directors. Candidates should have exceptional qualities to contribute including fundraising and development, legal expertise, business networking talents and other qualities. Information on application and minimum expectations can be found at www.turningpnt.org. Applications may be faxed to Dana Tringo 970-221-2727 or e-mailed to dtringo@turningpnt.org.

PROJECTS

The 2009-10 **Leadership Weld County** class, a program of the **Greeley Chamber of Commerce**, is planning enhancements to the Better Schools, Better Community program to include a new, interactive resource exchange website that will enable businesses and individuals in the community to directly connect with schools' requests for dona-

tions of school supplies, materials and other unfunded classroom needs. The website is currently under construction and is slated to be released in late spring after gathering feedback from businesses, the school district, teachers and individuals.

MISCELLANEOUS

Avionics Specialists LLC at the **Fort Collins-Loveland Airport** has created and maintains the website **AirportView.net**, serving pilots with current weather images at airports, plus directories of airports and Automated Weather Observation Stations. The AirportView.net site is now accepting weather camera submissions. Anyone who owns a weather camera may submit it using a simple form. A link to the form is on the home page.

Nonprofit notes

The **Weld County Ducks Unlimited Chapter** made the **Ducks Unlimited** President's Top 100 list out of more than 3,500 DU chapters nationwide. The list is reserved for the 100 chapters who raise the most grassroots dollars for DU's conservation of North American waterfowl habitats. Established in 1937, DU has conserved more than 13 million acres.

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ClimateWise Business Partners Make a Difference

Climate Wise Program Salutes Platinum Partners

A hearty round of applause goes out to the following Fort Collins businesses for outstanding environmental stewardship and reducing greenhouse gas emissions. Join the city's Climate Wise Program in thanking these innovators for making our community a greener and healthier place to live:

Platinum Partners



Anheuser-Busch *photo by Ryan Maier*

Recycled or re-used 99% of solid waste stream. A new environmental tours program will be offered to all full-time employees to increase awareness about environmental impacts and how to reduce them at work and at home.



Café Ardour *photo by Ryan Maier*

Decreased vehicle use by approximately 6,500 miles through continued use of bicycle deliveries for bagels, burritos, recycling, errands and employee transportation. They also became a climate neutral business in 2007.



Avago Technologies *photo by Ryan Maier*

For the third consecutive year, they reduced electrical consumption by approximately 2%, despite increases in production. They also converted 8 acres of asphalt on their property to native grasses, bushes and trees that will eventually need zero irrigation.



New Belgium Brewing Company, Inc. *photo by Ryan Maier*

Demonstrated a 50% reduction in HVAC and lighting energy use compared to ASHRAE standards in their new packaging hall. They also powered the "Tour de Fat" trailer with a solar photovoltaic system.



Compliance Partners /Seven Generations *photo by Ryan Maier*

Compliance Partners' Sunstone office building was the first to pursue LEED-EB certification in Fort Collins. In addition, Seven Generations' office building was the first certified LEED-CS Platinum building in Northern Colorado.



Land Images, Inc. *photo by Ryan Maier*

Developed SCALES™, an internal office design process to help ensure that designs contribute positively to the community, environment and economy. They also created *Tips and Tricks for Sustainability Development*, a community outreach program to provide practical information and references on how to start adding sustainability to projects.



Clean Air Lawn Care *photo by Ryan Maier*

Reduced 125,000 lbs. of pollution by switching customers from gas mowers to electric equipment and through carbon offset purchases. They also developed the "Clean Lawn Calculator" to calculate pollution associated with individual lawn care method.



Poudre School District *photo by Ryan Maier*

A recognized leader in public school energy and environmental stewardship since 1994, PSD continues to be among the top energy efficient school districts in Colorado. To date, they've completed 140 energy efficient projects with a one-time savings of over \$1.88 million and ongoing annual savings of \$437,000.



The Neenan Company *photo by Brad Randall*

Installed a Green Roof on a portion of the company's roof. Through their employee challenge program, "Dude Where's My Trash Can", the company has decreased CO₂e associated with waste reduction by 86%.



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Did you know?

- Climate Wise is a **TOP 50 Innovative Government Program** as recognized by Harvard University.
- During 2009, the Climate Wise Program was awarded the **Outstanding Achievement in Local Government Innovation** awards from the Alliance for Innovation.

The Armory returns to its original drill: Events

Owners open new meeting space in 1900's building

A building wants what a building wants. And 314 E. Mountain Ave. in Fort Collins just wants to have parties.

Amy Satterfield and Paul Jensen finally decided to quit fighting their building's highest and best use, and have returned the century-old Armory to its original purpose — military drills and civic events, minus the drills.



STEPPING OUT
Jane Albritton

“Paul has always loved this building,” Satterfield said. “On our first date he brought me here, to this completely dilapidated structure — missing steps, rats and dirt floors in the basement where the horses had been stabled. But he saw through all that.”

Jensen, owner of One Tribe Creative, was not the only one who imagined a cool new use for the cool old building. But the space remained empty from the time Paramount Laundry & Drive-In

See **STEPPING OUT**, 18



Krista Watzel, Northern Colorado Business Report

EVERYTHING OLD IS NEW AGAIN — Amy Satterfield and Paul Jensen are ready to welcome guests to the Armory Event Hall in Old Town Fort Collins. The couple have refurbished the 1907 military drill and civic event facility to host events, meetings, weddings and other community gatherings.

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STEPPING OUT, from 17

Cleaners closed up shop in 1994 until Jensen bought it in 2001.

“Paul had to work out a renovation plan,” Satterfield said. “And when the work was finished, we rented it out. I was a freeloader in the colonel’s quarters (as owner of Wadoo Furniture and Gifts). Paul had his office here. We had all kinds of tenants, including a chiropractor and a travel destination club. It was always full.”

Then in December 2009, clarity struck. Once renovated, the Armory seemed to catch the imagination of all who walked into its great big space, where every Friday night from 1907 on, Company F of the National Guard had practiced drills as townspeople looked

on from the mezzanine. When the armory itself was relocated in 1922, the civic events continued in the building.

“There were fight nights, and at one point in the 1930s, it was a roller skating rink,” Satterfield said. “You can tell from the original wood floors that there was a lot of activity over the years.”

All that ended in 1950 when the Paramount Laundry moved in.

“It was a big operation,” Satterfield said. “They did all the sheets for the hotels. After the laundry closed, the building was emptied of all the equipment and left to sit there for the next six years until Paul bought it. He opened it the year we got married.”

It took barely three months from the time the couple decided to bring their building full circle for **The Armory Event Hall** to hold its grand opening on

March 25. The bookings are rolling in.

Bobbie Randolph, who with her husband Mark owns **Tapestry House Event Center** in LaPorte, noted that the timing for the Armory is good.

“**Lincoln Center** is closing for renovations and is not booking any weddings,” she said. “We have had 22 new ‘holds’ since January, compared with only nine this time last year. So the year is starting well.”

She added that as with other businesses, event center owners have had to get creative in a bad economy and work with brides and businesses wanting more for less money.

“I think that having the Armory will be a good thing for Fort Collins,” she said. “We will probably compete for some business, but Tapestry House has the beautiful grounds and the trees, and

the Armory has a more urban, modern feel. We have been here for six years and hope we have weathered the worst of the economy.”



New spots for the new season

In spring, a young chef’s fancy lightly turns to thoughts of cooking. Some of the newest eateries — **Baja Fish Co.** and **Moe’s Original Bar B Que** — got a jump on the equinox.

On Fourth Street in downtown Loveland, left a little lonely by the departure of **Monaco’s**, the **Baja Fish Co.** has opened to enthusiastic reviews. The tableside guacamole appears to be the big hit, and the **Baja’s Margarita** has been favorably compared to the **Rio’s**. Mike Severance of **Cactus Grille** fame and his wife Cole will manage the restaurant for owner Tom Modlich.

In Fort Collins, owner/chef Ted Schneider has opened **Moe’s** on North College Avenue, in the space most recently vacated by **Plank**. The barbecue chain was founded in 2001 in Vail by Mike Fernandez, Ben Gilbert and Jeff Kennedy. Schneider met them when he was working as executive chef at the upscale **Grouse Mountain Grill** in Beaver Creek and the restaurants at **Vail Plaza Hotel & Club**.

“I spent 15 years doing fine dining,” Schneider, 38, said. “But when it came time for me to put my own money to work in this economy, I was looking for a different kind of restaurant. This is southern with a touch of Wisconsin. You can get Alabama barbecue, pickled eggs and Packers games on Sunday.”

A few blocks south, **Elliot’s Mess** has become **Stuft: a Burger Bar**. Owner Jake Fitzsimmons decided that burgers would be a better draw for the evening crowd. Tiffany Pellin, formerly **Elliot’s** general manager, is managing partner. Watch out for burger wars when **Big Al’s Burgers and Fries** opens on Mountain Avenue soon.

Also watch for a piano bar in the South College Avenue space most recently occupied by the **Wild Rock Café** — previously **Hooters**.

Speaking of spring, hope springs eternal at 214 Linden St. with the anticipated arrival of **Sports eXchange**, a restaurant/bar concept for bullishly-bearish times: Prices on the menu “ticker” will change depending on demand for individual dishes.

There’s been no shortage of demand for the space since **Linden’s Brewing Co.** ended its 20-year run in 2003, with concepts changing almost as rapidly as the Dow. **Connor O’Neill’s** closed after a scant two years; another Irish pub, the **Black Oak**, opened and closed in three months in 2007 — the record so far. **Hamilton’s** opened last spring and closed five months later. Here’s hoping new owners Brittney O’Daniel and April King have hit on a profitable Over-the-Counter offering.

One very bullish commodity: chicken wings. *USA Today* recently reported that the once “throwaway” wings are now so popular that their price is soaring, while sales of other chicken parts remain earthbound. Look for breasts and thighs on the **Sports eXchange** ticker.

Jane Albritton is a contributing writer for the Northern Colorado Business Report. Her monthly column features restaurant and hospitality industry news. She can be contacted at jane@tigerworks.com.

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ENERGY

Revolutionary mortgages improve energy efficiency

Bank of Colorado, GEO make green more affordable

By Luanne Kadlub
news@ncbr.com

Stephen Ponce-Pore is out to change the world one Energy Star Mortgage at a time.

Bold statement? No doubt about that. Likelihood of happening? Potential is great if you look at the number of calls fielded by Bank of Colorado's energy programs manager from both homeowners and financial institutions across the nation wanting to learn more about this brand-new mortgage. So far it's offered only in Colorado.

First, a little background on Ponce-Pore to help you understand how this all came to be and why it has the potential to, well, indeed change the world.

Ponce-Pore did not set out to become a mortgage lender. He studied biology and environmental conservation at the University of Colorado and obtained a master's in sustainable systems at Slippery Rock University in Pennsylvania.

He went on to found Applied Conservation Technologies, a structural energy conservation firm that provided energy audits, energy-efficient home improvements — and, yes, financing.

He enjoyed lending so much he has worked in that industry for the past 15 years. Now ensconced at the Bank of Colorado, he took his knowledge of home loans and green building, combined it with homeowners' growing demand for energy-efficient homes and came up with the Colorado Energy Star Mortgage.

On board with the new loan program, in place since November, is the Colorado Governor's Energy Office and Northern Colorado Energy Star Homes, which to date includes 37 builders.

How it works

In a nutshell, this is how the Energy Star Mortgage works — and, by the way, it's available for new construction, pur-

chase of older homes, remodeling projects, even debt-consolidation loans, provided energy improvements are included.

Let's say you're shopping for a home. Maybe you find one that was built as an Energy Star home already, meaning it is at least 15 percent more energy efficient than homes built prior to the 2004 International Residential Code. You're good to go.

Or perhaps you find an older home that meets your criteria but you want to make it as energy-efficient as possible: insulation, weather-stripping and new furnace, or maybe even solar panels. In this instance, you need to contact an energy auditor certified by the Residential Energy Services Network and/or Building Performance Institute. The auditor inspects the home and makes recommendations for improvements to decrease energy consumption. As long as the improvements meet or exceed established criteria, you're good to go as well.

"Fundamentally, we're changing the way we buy and sell homes. Why would anyone want to live in a leaky, broken-down home when for the same amount of money they can live in a weather-tight, energy-efficient home?" asked Ponce-Pore.

So now you're probably asking, how can that be? The same amount of money? Yeah, right.

Take a typical \$200,000 mortgage. With the Energy Star Mortgage, the Governor's Energy Office contributes \$1,000 and the Bank of Colorado ponies up another \$1,000 to help you buy down the interest rate by one point, which can mean a quarter to a half percent shaved off the interest rate.

"Over the life of a loan, that can be huge," Ponce-Pore said.

Huge enough, in fact, to pay for the cost of making energy-efficiency upgrades. And huge enough that the monthly mortgage payment is less than the same mortgage without the upgrades and no buy-down.

The Energy Office's participation in this program is good for three years, Ponce-Pore said. After that, he is hopeful that municipalities will step in to partner on the loan program.

"I really believe that right here in Colorado, we're going to change the way



Business Report file photo

GREEN REBEL — Stephen Ponce-Pore, energy programs manager for Bank of Colorado, developed a program to buy down the mortgage interest rate for energy-efficient homes.

people get loans," he added. "This program uses local money, local investment, local contractors, local products. We've got what we need right now. Right here. But do we have the will?"

Time is right

John Clarkson, manager of Benchmark Custom Homes, said he thinks the time is right. "It's actually cheaper to own and operate a home using the Energy Star Mortgage program."

For years, building green came with a higher price tag. But today, Clarkson said, thanks to vendors and tradespeople getting on board, it's possible to build an Energy Star home that costs just 1 percent to 2 percent above one constructed to conventional building code.

Traditional Energy Star mortgages have been around for years, Clarkson said, but should not be confused with the one promoted by Ponce-Pore. "What Stephen has going on is a way more powerful program. I already have people

who've been on the fence (about buying a home) who are starting to look at it."

This Energy Star loan program, Ponce-Pore said, is designed for the middle-class homebuyer. To date he has closed on five loans, has six in the process of closing and has an additional half-dozen applications.

"I'm getting calls from around the nation," he said. "They want to know why this is happening in Colorado? The governor's office listened and funded it; my bank gave me the freedom to go about that and support it. As time goes by, we hope to have other banks involved in this project."

Ponce-Pore said the downside for banks is they earn less per loan. The upside is the potential for doing more loans than before. "And we're doing a heckuva lot of good for the community by encouraging energy-efficient homes."

And that is how Ponce-Pore hopes to change the world, one mortgage at a time.



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BE INFLUENTIAL.



NCBR supports Fort Collins open-space tax; Fort Collins Chamber opposes it. In Weld County, a host of small towns ask voters to remove spending restrictions imposed by Amendment 1, the Douglas Bruce-authored measure passed by state's voters in 1992.

December 1995 – Discussions between Fort Collins, Loveland, Greeley, Larimer and Weld County officials will take place next year to explore the possibility of bus service between the counties.

January 1996 – Northern Colorado Legislative Alliance's agenda includes school funding, access to the one-year-old Denver International Airport, school-to-work programs and enterprise zones, as well as the nine-year-old Gallagher Amendment.

February 1996 – Loveland is a hotbed of small publishers – Interweave, Group, Johnson, Duke Communications, Alpine Publications. Group Publishing begins construction on a new location in west Loveland. Competition in desktop publishing is "fierce."



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October 1995 – A newspaper is born. The Northern Colorado Business Report hits the streets with 40 pages of news covering the previously unserved market of Larimer and Weld counties, stretching from the north Denver metro area into southern Wyoming. Offices are in the Old Post Office building on College Avenue in Fort Collins.

November 1995 – Colorado State University woos private money. Companies spun off from CSU research include Atrix, 1989; wind engineering firm Cermak, Peterka, Peterson, 1981; MRI machine maker Chem Magnetics (Otsuka Electronics USA), 1977; Engineering Data Management, 1982; and Paravax, which manufactures heartworm vaccines with Robert Grieve as scientific co-founder, 1988.



NCBR begins broadcasting business news on KFKA in Greeley and KCOL in Fort Collins.

NCBR boosts its print run to 17,000, adds Brighton to its coverage area.

Wellington lands first bank – family owned Firststate Bank, president Tim Wiens.

Single-family homes in Johnstown Center cost about \$128,000 for an 1,800-square-foot home.



Economist John Green's first On Industry column - co-authored with Eric Siverts - appears in NCBR. Former Fort Collins Mayor John Knezovich begins political/opinion column.

Fort Collins's average home price is \$147,159.

March 1996 – In the three years Tom Livingston and Jim Mokler have listed the Fort Collins Airpark property, 27 lots have sold in the first, 65-acre phase of development. Nine of those lots sold in 1995.

Greeley enjoys downtown revival, luring 30 new businesses since the Greeley Downtown Business Association was created in March 1994. Loft conversions on tap.

April 1996 – NCBR first asks "Are we over-banked?"

Bill Neal, Fred Cro... break gr... on Poud... Valley Pl... Horseto... Road an... Shields... in Fort C...

NCBR publi... The Green...

1995

1996

October

November

December

January

February

March

April

SOURCE: NCBR ARCHIVES; BUSINESS REPORT RESEARCH



What's up next

For the next 14 issues, NCBR will be looking back at some of the biggest stories of the past decade and a half, year by year, until we reach our October anniversary. Here's what's on tap:

March 26	1997	Labor and Employment
April 9	1998	Commercial Growth
April 23	1999	Tech Bust
May 7	2000	Ag Challenges
May 21	2001	Transportation
June 4	2002	Security
June 18	2003	Health Care Competition
July 2	2004	Brewing
July 16	2005	Icons/10 Years
July 30	2006	Education/Tech Transfer
Aug. 13	2007	New Energy Economy
Aug. 27	2008	Meltdown
Sept. 10	2009	New Frontier
Sept. 24	2010	Recovery
Oct. 8		Where we go from here

If you have any suggestions for other topics, or if your company or organization is celebrating an anniversary this year, let us know at www.ncbr.com, or e-mail editor Kate Hawthorne at khawthorne@ncbr.com. We look forward to hearing from you!

THE INTERNET, from 1

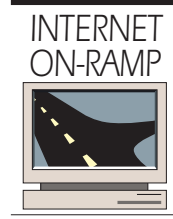
thousand articles about the Internet — pretty impressive when you consider NCBR has published only about 375 issues over the past 15 years.

The mid-1990s were heady days online, as the dot-com bubble began to inflate. The National Science Foundation ended its sponsorship of what had been a primarily academic tool in May 1995, as commercial ISPs sprang up like mushrooms after a summer shower. Yahoo! launched with \$2 million in venture capital just months before NCBR (with significantly less funding), America Online was flooding mailboxes with trial software CDs, and Netscape went public in its effort to become the dominant Web browser just as Microsoft introduced Internet Explorer. Google had not yet become a verb synonymous with online searching because it was still two years away.

Northern Colorado was particularly blessed with a plethora of ISPs serving the region's high concentration of high-tech workers and academics. What the region was not blessed with was high-speed connectivity, and some of the first Internet On Ramp stories explored in depth the frustrations of businesses and fledgling ISPs to obtain phone lines and reliable service from local phone provider US West, formerly known as Mountain Bell.

That began to change in July 1996, when competition finally came to the telecommunications industry. Not that US West stepped up to the challenge. Phone calls between Greeley and Fort Collins were still long-distance — giving Windsor, which could call both cities

locally, a competitive advantage. In its quest to be regional, NCBR maintained two phone lines until 2006, a year after the Weld-Larimer long distance charges were lifted.



In search of a business model

ISPs were still in search of a business model in the late '90s. Nonprofit FortNet, whose original mission was to "introduce Internet technologies to Fort Collins area citizens through access and education," added a commercial subsidiary in January 1997 to host websites for other nonprofits. At about the same time, Bill Ward founded the commercial Front Range Internet Inc. — now known as FRII. On its editorial page, NCBR urged Fort Collins not to tax the infant ISPs.

But the most pervasive online business has already taken root: "Spamming" first appeared in NCBR in June 1996.

As with any new enterprise, experts had plenty of predictions about the Internet. Peter Kent, author of several books about computing, software and connectivity, wrote the long-running Geek News column for both NCBR and its sister publication the Boulder County Business Report. Some of his observations in the early days:

■ "Although there may be millions of users somewhere on the Internet (though not necessarily anywhere near your Web site) they simply aren't spending much money online. Few of them ever purchase anything online and even regular cyberspace shoppers probably don't spend much online, compared

with their real-world purchases."

Total online spending in 2009 reached \$209.6 billion, the first year on record that it fell from the previous year, by 2 percent, according to the U.S. Digital Year in Review by comScore.

■ "Few people have ever seen a computer virus in action. From all the hype, you'd think the world was awash in them, that every second or third file contains them. It's not, and they don't."

In 2001, the Code Red computer worm wreaked global havoc to the tune of \$2.4 billion. In March 2010, computer security provider Symantec lists nearly 1,500 virus threats and risks — beginning with the letter B alone.

Kent did admit that maybe e-mail newsletter publishers might make money online eventually. And the rapidly expanding tech bubble led others to rush to fund anything remotely related to e-commerce. Local software developer NETdelivery, which created real-time billing applications, landed an initial round of \$1.4 million in venture capital with plans to more than quadruple its workforce between October and December 1996. By 2005, despite securing a number of patents and two more rounds of funding, the company had disappeared into at least three different mergers and acquisitions.

Other ancillary businesses, such as web designers and desktop publishers, proliferated throughout the 1990s. As NCBR columnist Terry Burton said, "If your Web site was created more than a year ago, you can resign yourself to the



PETER KENT

Northern Colorado BUSINESS REPORT



May 1996 – Greeley/Weld Airport plans to add a 10,000-foot runway by the end of 1998.

Riverside Technology consolidates operations in Fort Collins from Maryland, adds 20 to 25 primary jobs.

June 1996 – Fort Collins Inc., still smarting from the loss of Hyundai Electronics in 1995, changes its name to Fort Collins Economic Development Corp.

Firststate Bank cancels plans in Wellington, leaving market to Independent Bank of Kersey.

“Spamming” first appears in *NCBR*.

August 1996 – Quebecor expands Loveland printing plant, plans to hire 50.

July 1996 – Competition comes to telephone services, but it's still a long-distance call between Fort Collins and Greeley. Windsor touts its competitive advantage of local calling to both. Internet telephony will be the next wave.

Monfort Inc., owned by Con-Agra Inc. of Omaha, opens a product development facility in Greeley. The company employs about 4,000, of which 2,300 work at the beef plant. The company's Weld County payroll is close to \$100 million per year.

September 1996 – *NCBR* publishes first BioTechnology section, featuring Amgen, Atrix, Cytomation.

Longmont and Weld County at odds over land along Colorado Highway 19 – Longmont says open space, Weld County calls for industrial development from I-25 to the Boulder County line.

Privatization of Poudre Valley Hospital – from public Poudre Valley Hospital Inc. to Poudre Valley Health Care Inc. – creates discord, lawsuits, layoffs.

October 1996 – *NCBR* celebrates its first anniversary with the debut of The Eye.

Banks position themselves for branching, to be allowed in July 1997. Union Colony Bank converts Loveland and Fort Collins facilities into branches of First National Bank of Fort Collins.

This page sponsored by:

UNITED POWER
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November 1996 – Wellington-based Piedmont Farms, owned by Andy, Lewis and Patrica Grant, files for Chapter 11.

PRFR incorporates as a nonprofit to bring community radio to Fort Collins.

December 1996 – City of Fort Collins is overwhelmed by demand when it offers incentives for businesses to purchase wind power. The pilot project is expected to be complete by June 1998.

Outlet Mall in Loveland is 100 percent leased after three years.

May June July August September October November December

fact that it needs a top-to-bottom makeover.”

NCBR's first website went live in 1996, before the paper's first anniversary.

Stuck in the Web

What goes up must come down, and the bursting of the tech bubble — and its effects on Northern Colorado — is a story to be told later. Despite “the new economy” crashing against a lack of “the old reliable” — cash — it was obvious that the Internet was here to stay.

By 2000, Web users were clamoring for high-speed connectivity, and the market responded, through cable TV lines. In addition to existing giants AT&T, Comcast and Qwest, the telephone company formerly known as US West, new players jumped into the fray. Wide Open West, a cable franchise out of Castle Rock, was authorized to begin wiring 40,000 homes in Greeley and Loveland. “We're building a brand new system and launching a technology with 100 megabits, two-way data system. We'll have high-speed data that can't even be imagined right now,” Dave Haverkate, WOW's vice president of market development, told *NCBR* at the time.

The overbuilder wannabe abandoned the effort two years later, and now serves former Ameritech customers it purchased in the Midwest.

But homes and businesses in the region continued to hook up to the Internet. CSU was one of Yahoo!'s Most Wired Universities in 2001; in 2003, Poudre Valley Health System landed on the Health & Hospitals Networks' list of the Most Wired Hospitals and Health Systems in the nation, and has stayed there every year since. FRII has



Courtesy The Wayback Machine, /web.archive.org

FIRST DRAFT – The first home page for the Northern Colorado Business Report, from November 1996. What it lacked in animation it made up for in an abundance of links.

installed wireless nodes throughout Fort Collins and in the buildings at the Larimer County Fairgrounds, and is

pre-installing broadband connectivity in offices under construction in Centerra.

Broadband access has been called the electricity of the 21st century. While the national percentage of residents with available broadband access is nearly 75 percent, the state as a whole is closer to 98 percent, with the major cities of Northern Colorado leading the way and rural counties on the Eastern Plains and in the rugged mountains lagging behind.

According to last year's Colorado Rural Broadband Mapping project, “The availability of broadband internet access is critical to economic development, provides widespread access to essential services (like health care and education), facilitates the delivery of government services, and promotes civic engagement. Consequently, it is important that all parts of the state enjoy access to broadband and that citizens are making the best use of this technology.”

NCBR has been making the best use of technology by delivering breaking business news online. In 2001, the paper began sending daily headlines directly to the inboxes of subscribers, adding industry newsletters in 2008. Today the number of readers receiving *NCBR* content online is rapidly overtaking the number of print subscribers — a situation that really took off with a redesigned website and the proliferation of high-speed connections, not to mention mobile communication devices.

The Federal Communications Commission's draft National Broadband Plan — due to be delivered to Congress on St. Patrick's Day — creates a path to ensure that, regardless of where individuals live, they will have access to broadband service by 2020.

If they do, *NCBR* will be ready to report on it — most likely online.

Sound editorial, sales strategies built *Business Report's* success

Fifteen years? At times, it seems like 15 months, at others, a lifetime.

Failure was not an option when we founded the *Northern Colorado Business Report* back in 1995. Jeff Nuttall had already quit his job as assistant sales manager at the *Denver Business Journal*. I had quit as managing editor of that same publication. We had moved our families to Northern Colorado from Denver and Louisville, and Jeff's wife, Kathy, and my wife, Carol, were probably questioning whether we were crazy.

Our very futures depended on the success of this venture.

But it wasn't easy. The day I submitted my resignation at the *DBJ*, with plans to launch *NCBR*, I learned of one potential competitor. Within days, I had learned of a second, and, at our first Business After Hours in Loveland, we learned of a third. That was on top of an existing publication that was planning to expand — four competitors, including one with far greater resources.

Still, we went forward, and one by one, our worthy competitors shut down.

Why did we survive? What was it about our effort that finds us celebrating a 15th anniversary? Jeff and I haven't taken much time to think about it over the years, but, in looking back, we can identify several factors that spurred our success.

First, Larimer and Weld counties were becoming a region. Back in 1995 — or even 1994, when we began to plan this publication — only a handful of



THEN...AND NOW
Christopher Wood

individuals, civic leaders and business owners viewed Fort Collins, Greeley and Loveland, indeed all of Larimer and Weld counties, as one region.

That was already changing when we launched, but the pace picked up dramatically. Companies such as Realtec Commercial Real Estate Services Inc. were believers. Many more followed, opening branch offices in neighboring communities, or simply embracing business opportunities on either side of Interstate 25.

Secondly, this region was poised for growth. In an article written by yours truly in our first issue, I noted that the population of Larimer and Weld counties was estimated at 362,231 in 1995, with a projection of 524,015 by 2020.

Guess what? We've already exceeded that number, according to the U.S. Census Bureau, with a combined population of 542,600 as of 2008. That growth contributed enormously to our ability to sell advertising and subscriptions.

Another factor helping us as we battled four competitors was *NCBR's* partnership with the *Boulder County Business Report*. Our Boulder partners, including Jerry W. Lewis, Jeff Schott and Jirka Rysavy, provided much-needed working capital that proved crucial as we weathered two and a half years in a business-newspaper war.

Content and sales strategies

Certainly, regionalization, population growth and financing were all critical factors in our survival. But more important than anything were the editorial content and sales strategy.

Editorially, we knew exactly what we wanted to accomplish: To become the single-greatest source for business news and information in Northern Colorado. We tackled that objective by emphasizing coverage of banking, health care, real estate and technology, along with in-depth analysis of the overall economy.

Despite our initial status as a monthly publication, we pushed relentlessly to break business news in our publication, a tradition of scoops that continues today under the able editorial hands of Kate Hawthorne, Steve Porter, Kristen Tatti and Noah Guillaume.

Investigative reporting, too, has been a trademark. One of our proudest moments was when Tom Hacker took home the Gold Award for Investigative Reporting from what is now the Alliance of Area Business Publications, competing against business publications of all sizes internationally.

Data was an important piece of the puzzle. We adopted the practice of other business publications in creating lists ranking businesses in a variety of industries, producing an annual Book of Lists. We built on that research capability with industry-specific directories, including technology, health care, construction, and others.

And we promoted regionalism with a flurry of business-oriented events, including our first, Bravo! Entrepreneur.

On the sales side, Jeff had a clear vision of a business journal's greatest strengths and how that should translate into advertising dollars. Unlike some of our competitors, who seemed to view their publications as consumer-oriented, Jeff knew that ours is a business-to-business publication, with a very specific value proposition for advertisers.

Our success has also been due to the outstanding editorial, sales, circulation, production, events and accounting staff that have worked tirelessly on behalf of this publication, its readers and clients, including one who had been with us the longest, Lori Buderus. Without them, and without Kathy and Carol's support and hard work, we would have folded up shop long ago.

Fifteen years? Let's plan a bigger celebration at 30.

Christopher Wood is publisher of the Boulder County Business Report and former co-publisher of the Northern Colorado Business Report. He remains an owner of NCBR.

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1	1	PLATTE RIVER POWER AUTHORITY 2000 E. Horsetooth Road Fort Collins, CO 80525 970-226-4000/970-229-5244	145,236 210 Public	36% 64%	100% N/A% N/A% N/A%	\$710,940,000 \$172,386,000	littlej@prpa.org www.prpa.org	Brian Moeck, General manager 1973
2	4	UNITED POWER INC. 500 Cooperative Way Brighton, CO 80601 303-659-0551/303-659-2172	125,000 165 Private	56% 44%	100% N/A% N/A% N/A%	\$126,713,000 \$124,111,024	hstorz@unitedpower.com www.unitedpower.com	Robert Broderick, CEO 1938
3	2	CITY OF GREELEY WATER & SEWER DEPARTMENT 1100 10th St., Suite 300 Greeley, CO 80631 970-350-9811/970-350-9805	122,944 112 Public	60% 40%	N/A% 72% N/A% 28%	\$47,554,813 \$49,723,050	water@greeleygov.com www.greeleygov.com/water	Jon G. Monson, Director of water & sewer 1870
4	3	CITY OF FORT COLLINS - UTILITIES DEPARTMENT 700 Wood St. Fort Collins, CO 80522 970-221-6700/970-221-6619	69,661 358 Public	48% 52%	61% 16% N/A% 23%	\$136,373,677 \$136,471,726	utilities@fcgov.com www.fcgov.com/utilities	Brian A. Janonis, Executive director of Utilities 1882
5	6	ATMOS ENERGY CORP. 1555 Blake St. Denver, CO 80203 303-831-5667/303-837-9549	47,000 50 Public	80% 20%	N/A% N/A% 100% N/A%	\$42,000,000 \$42,000,000	karen.wilkes@atmosenergy.com www.atmosenergy.com	David Good, VP Operations 1942
6	7	POUDRE VALLEY RURAL ELECTRIC ASSOCIATION INC. 7649 REA Parkway Fort Collins, CO 80528 970-226-1234/970-226-2123	35,626 91 Private	87% 10%	100% N/A% N/A% N/A%	\$90,582,090 \$85,300,000	pvrea@pvrea.com www.pvrea.com	Robert "Brad" Gaskill, CEO 1939
7	5	CITY OF LOVELAND - WATER & POWER 200 N. Wilson Ave. Loveland, CO 80537 970-962-3000/970-962-3400	27,996 150 Public	87% 11%	76% 12% N/A% 12%	N/A \$55,055,333	hewsot@ci.loveland.co.us www.ci.loveland.co.us	Ralph Mullinix, Director 1887

Region includes Larimer and Weld counties and Brighton.
N/A=Not Available.
Fort Collins-Loveland Water District declined to participate. Town of Estes Park-Utilities had not submitted by deadline.

Based upon responses to Business Report survey researched by Noelle Maestas
To be considered for future lists, e-mail research@ncbr.com



One Picture Is Worth A Thousand Watts

The Governor's Energy Office has announced that Poudre Valley Rural Electric Association is the winner of the 2009 Governor's Excellence in Renewable Energy Award for institutions/utilities. The award, pictured above, honors organizations that have made outstanding contributions to protecting the environment through the promotion, implementation and technology development of renewable energy in Colorado.

- Some of the accomplishments cited in making the award were:
- Provided rebates for 10 new residential PV system installations with a total PV generation output of 43.3 kW.
 - Six wind system installations added for a total of 19.2 KW.
 - Partnered with the Center for Resource Conservation to install a 21kW PV array at the Lyons High School.
 - Supported 1.2 million kilowatt hours of renewable wind power production per month through our Green Power Program.

Poudre Valley REA is a non-profit electric cooperative serving 35,000 members in Northern Colorado.



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JOBBS, from 4

turing than most people think," he said. Masciola said of the 17 companies he's talked to in 2010, about 60 percent were manufacturers.

Masciola said about 60 new manufacturing jobs have been brought to Larimer County so far this year and another 160 jobs are expected to be announced soon.

Burkhardt agrees that manufacturing is on the upswing in Northern Colorado, unlike some other parts of the nation. Weld County has particularly benefited from hundreds of new manufacturing jobs coming to the area in recent years, including Vestas, Owens Illinois and Hexcel in Windsor and the expansion of JBS in Greeley and UQM in Frederick, to name a few.

Good-paying, primary jobs are the goal of both economic development organizations, and that often comes from a manufacturing employer. But both Burkhardt and Masciola say the region is at a disadvantage because of a slim inventory of industrial-type spaces to lease.

"One of the most immediate challenges we have is we don't have a lot of big commercial buildings already built," Masciola said. "We are not as deep, inventory-wise, as in other places. Right now, that's a competitive disadvantage for us."

Both Masciola and Burkhardt note the region has many attractions for companies looking to relocate, including a well-educated workforce, good transportation systems, and – for alternative energy companies – the National Renewal Energy Laboratory nearby in Golden.

However, Northern Colorado has few tangible incentives to offer. "Every company knows Colorado is not an incentive-rich state," Masciola said. "So while we're competitive against other communities in Colorado, are we competitive against other states? No, we're not."

Burkhardt agrees, citing one example of Amarillo, Texas, which recently offered a total incentive package worth \$44 million to lure a cheese company 80 miles away to town and bring 350 jobs with it.

By comparison, he noted, Colorado was only able to offer Vestas \$3.5 million in incentives.

Good things happening

Masciola notes that the down economy is also making for an uphill climb, pointing out that 53 percent fewer companies were looking for relocation and expansion sites in 2009. He added "that number is probably not going to increase in 2010."

Despite those hurdles, good things are happening in Northern Colorado. The region recently reached the 500,000 population threshold, which puts it on a higher level of interest for large companies seeking a strong workforce pool and local amenities.

JBS recently purchased Texas-based Pilgrim's Pride poultry processor out of bankruptcy, and about 200 upper management employees and their families are expected to move into the region in 2010. Burkhardt and others representing Weld County recently traveled to Texas to pitch the county as the place to buy a new home.

And Weld County may also be seeing a revival of its oil-and-gas industry, as new wells are being drilled in new areas of the county and existing fields are being tapped more efficiently with new technology.

Perhaps most important, the two economic development organizations are working closer than ever before to bring jobs to the region as a whole. That cooperation is currently focused on drawing in more alternative energy manufacturing jobs.

"Recently we did invite (NCEDC) to participate in a market initiative for more renewable energy manufacturing," Burkhardt said. "That's probably the most tangible thing."

"I have to give Larry credit on that," Masciola added. "We both have that as a targeted industry, so let's share that and we all benefit. I'm very optimistic about working together in the future. I think the partnership has a good foundation."

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LOTTERY, from 6

affected by a continuing economic downturn and lower lottery proceeds would be purchases of real estate and the amount of match money required for GoCO grants.

“We know with the real estate market as it is there are some good land acquisition opportunities that previously didn’t exist,” she said. Leding also noted that dwindling resources on the part of local governments due to the downturn could result in GoCO lowering its required amount of local match funds.

Leding said requests for GoCO grants have always outpaced what’s available since their inception in 1992. “Our demand has always outstripped the money available,” she said. “We still see about twice as many applications as money available, in good times or bad.”

Kerri Rollins, Larimer County’s interim open lands manager, said any reductions in lottery proceeds will have an impact.

“In my mind it would make those competitive (GoCO grant) dollars even more competitive,” she said.

Rollins said the county has come to rely on Conservation Trust funds for its recreational operations and maintenance.

“(A funding decrease) would have an effect on us as far as what we’re able to do,” she said. “With the general fund down and if fewer people are recreating and paying fees, it would definitely have an impact.”

Kitts said the lottery is always looking for new ways to draw in new and additional players. It just launched the in-state Match Play game and will begin offering Mega Millions, a multi-state

In it to win it

The Colorado Lottery’s biggest winners so far:

- **\$27 million** – Kim Walker, Boulder, March 1992 (Lotto)
- **\$21 million** – Sharon Rupinen, Denver, January 2000 (Lotto)
- **\$20 million** – SEEP Financial Group, Arvada, October 2007 (Powerball)
- **\$18.4 million** – Split between Eric Neuman of Greeley and Katherine Rossi of Denver, June 1995 (Lotto)
- **\$18 million** – Split between Irene Junglas of Brighton and Wes Sargent of Fort Collins, June 1990 (Lotto)
- **\$17 million** – Paul Todis, Aurora, July 1998 (Lotto)
- **\$17 million** – Sandra Hemming, Castle Rock, October 1998 (Lotto)
- **\$15 million** – Split between Celestino Mendez of Parker and Christine Minjarez of Northglenn, April 1996 (Lotto)
- **\$15 million** – Split between Tommy Wilker of Ault and William Vaughn of Littleton, May 1998 (Lotto)
- **\$15 million** – Split by a record 10 winners, October 1991 (Lotto)

SOURCE: COLORADO LOTTERY

jackpot game, in May. Twenty-three states joined Mega Millions at the beginning of the year in a cross-selling agreement with Powerball, bringing the total number of states in the game to 36. Powerball is now available in 43 states.

“We try to keep the product fresh out there,” he said. “The one thing we want to do is respond to provide the games our players want and will play.”



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“TRANSPORTATION IN NORTHERN COLORADO AND THE CHALLENGES FOR THE BUSINESS COMMUNITY.”

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ARTS & CULTURE

Economic development for Loveland arts makes sense

City's efforts would support 8 percent of local workforce

Bill Hudnut came to Northern Colorado about a year ago and gave some advice I believe many in Loveland have started to take to heart. He told us to be who we are.

When I think of Loveland, both as a native Lovelander and the owner of the Loveland Academy of Fine Arts Inc. for 10 years, I think of Loveland as an arts community first and foremost.

Today, however, we are in a very delicate position. We have an aging artist population and other factors weighing in that include the current economic situation. If Loveland doesn't act quickly to retain and expand the manner in which we identify our city, we could lose something that truly defines us and allows us to add to the Northern Colorado experience. The window of opportunity is slowly closing and the time to act is now.

The city of Loveland has made some great efforts to look at this problem and to try to identify a solution. In January, Betsey Hale, business development manager for the city, assembled a large group of artist stakeholders in Loveland. The usual suspects showed up along with some new faces. All in all there were four areas the group determined that needed to be addressed in order for Loveland to be successful: infrastructure, economic development, education, and branding/marketing.

As the particulars were hashed out, it became apparent the way the city can lead the charge, to directly affect artists, is through economic development. When I say arts, I am talking about the art, artists and creative business sector in Loveland. As of August 2009, 2,766 workers in Loveland, out of a total workforce of 33,401, were employed in the arts and design related/cultural occupations. We are talking about taking steps to help 8 percent of Loveland's workforce, the same way we have helped new energy businesses, developers and other organizations be successful, and thus make Loveland successful.

Embracing who we are

While the city has taken a convening role in this process, community member stakeholders have been driving the efforts and are embracing the concept

"As a community, if we want to continue to be great, we have to stand behind our unique characteristics."



GUEST COLUMN
Marcie Erion

of be what you are — and we are an arts community. So after six weeks of meetings, I believe there are some very encouraging ideas arising that demonstrate the city, our city council members, and our community members want to embrace this and want to continue our reputation of being a premier arts community, regionally and nationally.

The Loveland Arts Economic Development Center concept has been drafted and is still being fleshed out before going to city council, but these efforts are the most positive gesture toward economic development of the arts in Loveland in over 10 years.

This "Center" as physical place provides the opportunity to work with the city to develop an economic development policy specifically for the creation, retention and expansion of jobs in the cultural occupations and to help Loveland with artist retention, recruitment and resources. It would also provide a "one-stop" shop for artists, business owners, consumers, citizens and prospects interested in moving to and/or starting businesses in Loveland.

Most importantly the center will form and maintain funding partnerships with the city of Loveland, private foundations, state and federal government agencies and others for the long-term financial stability of the organization.

As a community, if we want to continue to be great, we have to stand behind our unique characteristics. Now is the time to step up and create a strong economic development effort to help our current artists succeed and to show the art world that Loveland is serious about enhancing its reputation as a premier arts community.

We are so fortunate to live in an amazing city, in an amazing region of the country, and it is our job as a community to get behind those efforts that will help define who we are for generations to come.

Marcie Erion is a board member of the Erion Foundation, which supports projects dedicated to the betterment of the Loveland community.



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Largest Cultural Organizations

Ranked by attendance



RANK	PREV RANK	COMPANY ADDRESS OFFICE PHONE/OFFICE FAX	ATTENDANCE 2009 ORGANIZATION MEMBERS NO. OF EMPLOYEES IN REGION	TICKET SALES \$ VALUE 2009 OPERATING BUDGET IN FISCAL 2010	FOUNDATION GRANTS 2009 REVENUES 2008	YEAR FOUNDED LOCALLY	HIGHLIGHTS AND MAJOR EVENTS	PERSON IN CHARGE E-MAIL WEB SITE
1	NR	HIGH PLAINS LIBRARY DISTRICT 2650 W. 29th St. Greeley, CO 80631 (970) 506-8550/(970) 506-8551	1,493,550 147,505 208	N/A \$15,741,382	\$38,000 \$15,545,355	1985	Summer Reading Program, Common Read, Winter Reading Program, TeenWriters Workshops, new technologies introduced including laptop checkouts	Janine Reid Executive Director jreid@highplains.us www.MyLibrary.us
2	NR	LOVELAND PUBLIC LIBRARY ^① 300 N. Adams Ave. Loveland, CO 80537 970-962-2738/970-962-2946	412,680 N/A N/A	N/A N/A	N/A N/A	1905	Summer reading program: Traveling Storyteller in the parks, preschool story times, book discussions and varied programming.	Ted Schmidt Library director hansek@ci.loveland.co.us www.cityofloveland.org
3	NR	POUDRE RIVER PUBLIC LIBRARY DISTRICT 201 Peterson St. Fort Collins, CO 80524 970-221-6740/970-221-6398	68,640 N/A N/A	N/A N/A	N/A N/A	2006	The Library District provides a welcoming place to seek intellectual stimulation and personal enjoyment. A joint-use facility with Front Range Community College that provides materials and programs, including storytimes, summer reading, music programs in the round and International Night.	Holly Carroll Executive director refdesk@poudrelibraries.org www.poudrelibraries.org
4	1	CULTURAL ARTS COUNCIL OF ESTES PARK 423 W. Elkhorn Ave. Estes Park, CO 80517 970-586-9203/N/A	38,950 159 ^① N/A	N/A \$145,000	N/A \$158,360	1990	Special events and performing arts (various locations throughout Estes Park.	Lynda Vogel Executive director info@EstesArts.com www.EstesArts.com
5	3	BAS BLEU THEATRE CO. 401 Pine St. Fort Collins, CO 80524 970-498-8949/970-498-9272	17,042 272 5	\$131,000 \$297,000	\$20,000 \$286,000	1992	\$1.7 million funds raised toward \$3 million goal for Capital Campaign, raised \$18K at Annual Mardi Gras Fundraiser, chosen Best Regional Theatre by a group of our peers.	Matt Strauch General manager basbleu@basbleu.org www.basbleu.org
6	2	FORT COLLINS MUSEUM OF CONTEMPORARY ART 201 S. College Ave. Fort Collins, CO 80524 970-482-2787/970-482-0804	17,000 350 4	\$87,400 \$343,508	\$25,900 \$271,119	1985	Nine exhibitions per year of nationally recognized visual artists. Masks at MOCA Fundraiser.	Marianne Lorenz Executive director info@fcmoca.org www.fcmoca.org
7	NR	LOVELAND HIGH PLAINS ARTS COUNCIL 125 E. Seventh St. Loveland, CO 80537 970-663-2940/970-669-7390	15,000 11 2	N/A N/A	\$0 N/A	1983	Sculpture in the Park.	Harry Love President lhpac@sculptureinthepark.org www.sculptureinthepark.org
8	6	FORT COLLINS SYMPHONY 214 S. College Ave. Fort Collins, CO 80524 970-482-4823/970-482-4858	12,000 N/A 75	\$200,000 N/A	\$60,000 N/A	1949	Six Masterworks concerts, three Friday Nite Lite concerts, Fourth of July concert, Youth Education Series, "Beethoven Lives Upstairs".	Lynn A Leedy Executive director lleedy@fcsymphony.org www.fcsymphony.org
9	5	GREELEY PHILHARMONIC ORCHESTRA P.O. Box 1535 Greeley, CO 80632-1535 970-356-6406/970-352-8761	11,000 N/A N/A	\$150,000 \$475,000	\$20,000 N/A	1911	Connoisseur Series; Poinsettia Pops; A Christmas Brass: An Evening at the Cabaret; Wines of Note; Educational Outreach.	Jeanette Kolokoff jk@greeleyphilharmonic.com www.greeleyphilharmonic.com
10	4	OPENSTAGE THEATRE & CO. INC. P.O. Box 617 Fort Collins, CO 80522 970-484-5237/970-482-0859	10,203 150 2	\$105,547 \$299,019	\$5,000 \$305,883	1973	Produces contemporary and classical shows. Winner of The Governor's Award for Excellence in the Arts.	Denise B. Freestone Artistic director denisef@openstage.com www.openstage.com
11	7	CANYON CONCERT BALLET 1031 Conifer St., No. 3 Fort Collins, CO 80524 970-472-4156/970-472-4158	9,000 528 27	\$130,000 N/A	\$7,000 \$556,500	1978	Dance performances with a full season of productions each year at the Lincoln Center including "The Nutcracker" in December. The school offers dance training for students ages 3 and up in ballet, modern, jazz, tap, lyrical and hip hop.	Kim Lang Jessica V. Freestone Artistic director info@ccballet.org www.ccballet.org
12	NR	BEET STREET 19 Old Town Square, Suite 234 Fort Collins, CO 80524 970-419-8240/N/A	8,728 N/A 5	\$70,000 \$875,000	N/A \$1,500,000	2007	STREETMOSPHERE - Starting in summer 2010, you can experience our communities unique artists, performers and entertainers on the streets of downtown. Musical acts, jugglers and magicians, acting troupes, comedians, dancers, storytellers, and painters.	Ryan Keiffer Executive director info@beetstreet.org www.beetstreet.org
13	9	COLORADO SWING P.O. Box 858 Fort Collins, CO 80522 970-416-1414/N/A	5,500 19 19	N/A N/A	N/A N/A	2004	Provide great live Big Band Era and Las Vegas show-style entertainment for regional events, parties and fundraisers.	Kip Scholl Producer/manager swing@primcom.com www.coloradoswing.com
14	NR	POUDRE LANDMARKS FOUNDATION INC. 108 N. Meldrum St. Fort Collins, CO 80521 970-221-0533/N/A	3,500 1,035 0	N/A N/A	N/A N/A	1972	Preserve, restore, protect, and interpret the architectural and cultural heritage of Fort Collins. Events: Historic Homes Tour; Avery House Christmas Open House; Water Works "Big Splash" Open House; and Museo Las Posadas.	Thomas J. Boardman President boardman@colostate.edu www.poudrelandmarks.com
15	8	NONESUCH THEATER 216 Pine St. Fort Collins, CO 80524 970-224-0444/N/A	2,470 N/A 16	N/A N/A	N/A N/A	2004	Longest running musical in Northern Colorado, "I Love You, You're Perfect, Now Change". Original production - NATIVE.	Nick Turner Managing partner nick@nonesuchtheater.com www.nonesuchtheater.com
16	11	DEBUT THEATRE CO. 827 Riverside Ave. Fort Collins, CO 80524 970-224-5774/970-207-9256	2,260 240 5	\$12,768 \$85,000	\$5,000 N/A	1991	Northern Colorado's only nonprofit young persons theater academy and acting company. Currently working on a performance of "Holes".	Lee Osterhout-Kaplan Artistic director debut@frii.com www.debuttheatre.org
17	NR	YOUTH ORCHESTRA OF THE ROCKIES P.O. Box 270396 Fort Collins, CO 80527 970-310-7998/970-493-3958	1,000 75 3	\$4,500 \$70,000	\$4,000 \$67,000	1995	Performing in Wyoming and Colorado. Pilot program for elementary age musicians	Merete Bryhni Cunningham Executive director yor@fortnet.org www.fortnet.org/YOR

Region included Larimer and Weld counties and Brighton.
N/A-Not Available

Based upon responses to Business Report survey researched by Noelle Maestas
To be considered for future lists, e-mail research@ncr.com

① Library may be under construction for a year starting in the summer of 2010. Meeting room will not be available for public use.

② Business Report estimates

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Largest Corporate Event Planners

Ranked by revenues



RANK	COMPANY ADDRESS PHONE/FAX	CORP. EVENT REVENUES 2009 LARGEST CORP. EVENT BY DOLLAR VOLUME MANAGED IN 2009	DEDICATED CORP. EVENT PLANNERS NO. OF P/FT STAFF MEMBERS	PRODUCT/SERVICES	MEMBERSHIP ASSOCIATIONS PROFESSIONAL CERTIFICATIONS	PERSON IN CHARGE WEBSITE EMAIL YEAR FOUNDED
1	Embassy Suites Loveland Hotel and Conference Center 4705 Clydesdale Parkway Loveland, CO 80538 970-593-6200/970-593-6202	\$6,000,000 N/A	7 150	Conference center, hotel and catering services.	RMMPI, CSAE, SGMP CMA	Tom Dwyer www.embassysuitesloveland.com clark.davis@qh.com 2009
2	RC Special Events 1588 Riverside Ave. Fort Collins, CO 80524 970-224-4774/970-224-9367	\$3,500,000 \$150,000	3 30	Provides event rental products, planning and services for corporate functions.	American Rental Association, Colorado Festival & Events Association, ISES N/A	Ian Menzies www.rcspecialevents.com info@rcspecialevents.com 1982
3	Marriott Hotel 350 E. Horsetooth Road Fort Collins, CO 80525 970-226-5200/970-282-0561	\$1,900,000 \$40,000	3 115	Full-service hotel with conference and meeting facilities.	Fort Collins Chamber of Commerce CMP, Green Meetings Certified, MVP	Richard Romane www.fortcollinsmarriott.com N/A 1985
4	Caldera Creative Services LLC 1324 Duff Drive Fort Collins, CO 80524 970-495-0891/970-495-0893	\$1,650,000 N/A	8 15	Event planning, design, decor, ultra lounge furniture and lighting company. Sales, Service and Rental. Local, Regional and National service. Custom decor items, packages available and large inventory of stock decor and lighting. Logo/Branding specialty lighting. Large scale pipe and drape services.	ESTA, ISES, IATSE Local 229 N/A	Joseph Malara www.CalderaCreative.com info@calderacreative.com 1997
5	The Ranch Events Complex ① 5280 Arena Circle Loveland, CO 80538 970-619-4000/970-619-4001	\$1,300,000 \$200,000	3 15	Multi-purpose entertainment and event complex. This state-of-the-art complex can accommodate a variety of events ranging from trade shows, conferences, to meetings.	CSAE, MPI, PCMA, Loveland Chamber, Engaging Loveland, Fort Collins, CVB CBC	Bob Herrfeldt www.treventscomplex.com rprawdzik@larimer.org 2003
6	All Occasions Catering 446 S. Link Lane Fort Collins, CO 80524 970-224-5643/970-224-5632	\$690,698 \$85,000	2 6	On and off premise catering	N/A N/A	Paul Pellegrino www.all-occasions-catering.com aoc@all-occasions-catering.com 1996
7	Food For Thought Catering Ltd. 239 W. 67th Court Loveland, CO 80538 970-278-1481/970-278-0289	\$521,000 \$82,700	3 11	Full service catering company providing food & beverage services, event staffing and event planning/coordination services.	Fort Collins Chamber of Commerce N/A	Vincent Clark www.foodforthought-catering.com vclark-chef@msn.com 2003
8	FLEXX Productions 1833 E. Harmony Road, Unit 19 Fort Collins, CO 80528 970-223-1195/970-226-0528	\$200,000 \$30,000	1 12	Event planning and rental services.	American Rental Association N/A	www.flexxproductions.com info@flexxproductions.com N/A
9	A-Train Marketing Communications Inc. 215 W. Oak St., Suite 800A Fort Collins, CO 80521 970-419-3218/970-482-3442	\$200,000 \$20,000	1 6	Branding, research, strategic planning, public relations, print materials, websites, event planning and nonprofit marketing.	AMA, PRSSA N/A	Gretchen Gaede www.atrainmarketing.com info@atrainmarketing.com 1998

Region surveyed Brighton, Larimer and Weld counties.
N/A-Not available
NR-Not previously ranked

① Includes First National Bank Exhibition Hall, Ranch-Way Feeds Indoor Arena, and Thomas M. McKee 4-H Youth & Community Building.

Based upon responses to Business Report survey researched by Noelle Maestas
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Largest Cultural Venues

Ranked by yearly attendance



RANK	PREV RANK	VENUE ADDRESS PHONE/FAX	TOTAL ATTENDANCE 2009	EMPLOYEES-FT EMPLOYEES-PT	REVENUES 2009 OPERATING BUDGET IN FISCAL YEAR 2010	HIGHLIGHTS AND MAJOR EVENTS	PERSON IN CHARGE E-MAIL WEB SITE YEAR FOUNDED
1	1	ISLAND GROVE REGIONAL PARK 501 N. 14th Ave. Greeley, CO 80631 970-350-9522/970-350-9344	445,000	13 12	N/A \$1,495,000	Colorado Farm Show, Rocky Mountain Volleyball Showdown, Greeley Tribune Home and Garden Show, Cinco De Mayo, American Cancer Society Relay for Life, Greeley Blues Jam, Greeley Stampede, Weld County Fair and the Greeley Kennel Club Dog Show.	Tom Welch Facility manager Tom.welch@greeleygov.com www.islandgrovepark.com 1870
2	3	BUDWEISER EVENTS CENTER 5290 Arena Circle Loveland, CO 80538 970-619-4100/970-619-4123	403,084	19 250	N/A N/A	Central Hockey League (CHL) All-Star Game, CHL Playoffs, Billy Currington, Montgomery Gentry, Foreigner, 311, Monster Trucks, Harlem Globetrotters, Disney on Ice, Lord of the Dance, Rodney Carrington, Ringling Bros. and Barnum & Bailey Circus, WWE, Sesame St. Live, New Years Extreme Rodeo.	Rick Hontz General Manager N/A www.BEClive.com 2003
3	4	THE RANCH EVENTS COMPLEX ① 5280 Arena Circle Loveland, CO 80538 970-619-4000/970-619-4001	300,000	13 13	N/A N/A	The Good Guys Car Show, Thunder in the Rockies and Larimer County Fair, Loveland Sweetheart Balloon Rally, Praise in the Park, Relay for Life, Mission of Mercy, Sarah Palin Rally.	Bob Herrfeldt Director rprawdzik@larimer.org www.treventscomplex.com 2003
4	5	LINCOLN CENTER ② 417 W. Magnolia St. Fort Collins, CO 80521 970-221-6735/970-221-6373	211,000	13 55	N/A N/A	Broadway, dance, live music, comedy, film, classical music, contemporary music, family programming, art exhibits and ArtWear Fashion Week.	Ty Sutton General manager info@fcgov.com www.lcix.com 1978
5	6	UNION COLONY CIVIC CENTER 701 10th Ave. Greeley, CO 80631 970-350-9449/970-350-9475	134,200	9 1	\$1,140,836 \$1,626,512	Creedence Clear Water Revisited, Kenny G, Lyle Lovett, "Camelot", The Ten Tenors, LeAnn Rimes, Sara Evans, "Church Basement Ladies", The Marshall Tucker Band, "Drowsy Chaperone", The 5 Browns, Le Grand Cirque, Paul Rodriguez, Garrison Keillor.	Jill Drorgemueller mark.breimhorst@greeleygov.com www.uccstafs.com 1988
6	7	LOVELAND MUSEUM/GALLERY 503 N. Lincoln Ave. Loveland, CO 80537 970-962-2410/970-962-2910	58,000	8 1	\$84,550 \$813,910	Art classes for all ages, diverse programs and performances, summer concerts, poetry workshops and readings, local history exhibits, regional, national and international art exhibitions, cherry pie celebration. Admission is free. Donations accepted. Memberships available.	Susan Ison Director of cultural services isons@ci.loveland.co.us www.ci.loveland.co.us 1946
7	9	RIALTO THEATER 228 E. Fourth St. Loveland, CO 80537 970-962-2120/970-962-2422	47,300	3 2	\$156,000 \$350,000	Upgrade and motorization of movie screen. Renovation and upgrade of stage rigging system.	Jan Sawyer Theater manager sawyej@ci.loveland.co.us www.cityofloveland.org 1920
8	NR	CANDLELIGHT DINNER PLAYHOUSE 4747 Marketplace Drive Johnstown, CO 80534 970-744-3747	40,000	12 N/A	N/A N/A	The Wizard of Oz, Phantom, Scrooge, Clue, My Fair Lady.	Nick Turner Managing partner info@coloradocandlelight.com www.coloradocandlelight.com 2008
9	10	FORT COLLINS MUSEUM & DISCOVERY SCIENCE CENTER 200 Mathews St. Fort Collins, CO 80524 970-221-6738/970-416-2236	40,000	5 8	N/A N/A	Hands-on science and history exhibits/programs such as Boxelder Schoolhouse, Wild West Days, Junior Scientists, and Early American Home Arts.	Annette Geiselman Executive director info@fcmjsc.org www.fcmjsc.org 1941
10	8	CITY OF GREELEY MUSEUMS 714 Eighth St. Greeley, CO 80631 970-350-9220/970-350-9570	35,018	8 15	\$244,100 \$828,000	Four museums, including the 1870 Meeker Home, Plumb Farm Learning Center, Greeley History Museum, and Centennial Village. Events and activities include Kids' summer camps, concerts, lectures and workshops, living history festivals, archival research assistance, permanent and changing exhibits, facility rentals, group tours, and special events like Potato Day, Trick or Treat Nights and Prairie KidsFest.	Erin Quinn Museum manager erin.quinn@greeleygov.com www.greeleymuseums.com 1929
11	NR	CAROUSEL DINNER THEATRE 3509 S. Mason St. Fort Collins, CO 80525 970-225-2555/970-225-2722	35,000	20 20	\$1,400,000 \$1,250,000	Carousel Dinner Theatre produced 6 musicals in 2009 including the state premiere of RENT.	Kurt Terrio President carousel@adinnertheatre.com www.CarouselDinnerTheatre.com 1991
12	NR	CSU - UNIVERSITY CENTER FOR THE ARTS 1400 Remington St. Fort Collins, CO 80524 970-491-5529/970-491-3746	30,000	N/A N/A	N/A N/A	Enjoy over 90 music, theatre, dance, and visual arts performances and exhibitions each semester.	Todd Queen Gary Voss Chair, Department of music theatre and dance Jennifer Clary Chair, department of art jennifer.clary@colostate.edu N/A N/A
13	NR	BAS BLEU THEATRE CO. 401 Pine St. Fort Collins, CO 80524 970-498-8949/970-498-9272	17,042	N/A N/A	\$286,000 \$301,000	\$1.7 million funds raised toward \$3 million goal for Capital Campaign, raised \$18K at Annual Mardi Gras Fundraiser, chosen Best Regional Theatre by a group of our peers.	Matt Strauch General manager basbleu@basbleu.org www.basbleu.org 1992
14	NR	FORT COLLINS MUSEUM OF CONTEMPORARY ART 201 S. College Ave. Fort Collins, CO 80524 970-482-2787/970-482-0804	17,000	3 1	\$271,119 \$343,508	Nine exhibitions per year of nationally recognized visual artists. Masks at MOCA Fundraiser.	Marianne Lorenz Executive director info@fcmoca.org www.fcmoca.org 1985
15	NR	STANLEY MUSEUM 517 Big Thompson Ave. Estes Park, CO 80517 970-577-1903/970-577-1924	12,350	1 N/A	N/A N/A	Exhibits include Stanley family, Stanley Steamer automobile, ghost story and history programs, and the development of Estes Park and the Stanley Hotel.	Linda Elmarr estespark@stanleymuseum.org www.stanleymuseum.org N/A
16	NR	AVERY HOUSE HISTORIC DISTRICT GUILD 108 N. Meldrum St. Fort Collins, CO 80524 970-221-0533	3,100	0 0	N/A N/A	The Avery House Historic District Guild, an auxiliary of the Poudre Landmarks Foundation Inc., oversees the preservation, restoration, and interpretation of the Avery House. The auxiliary's goal is to interpret Fort Collins' early history through the authentically furnished Avery House. Sponsors a Fourth of July celebration and the annual Avery House Christmas Open House.	Ethel Ashley Chair, Avery House Historic District Guild N/A www.poudrelandmarks.com 1980
17	NR	NONESUCH THEATER 216 Pine St. Fort Collins, CO 80524 970-224-0444	2,470	N/A N/A	N/A \$100,000	Longest running musical in Northern Colorado, "I Love You, You're Perfect, Now Change". Original production - NATIVE.	Nick Turner Managing partner nick@nonesuchtheater.com www.nonesuchtheater.com 2004
18	NR	MUSEO DE LAS TRES COLONIAS 425 10th St. Fort Collins, CO 80524 970-412-4536	600	N/A N/A	N/A N/A	Chili Festival in the summer, Dia de los Muertos in November and the Posadas at Christmas.	Betty Aragon-Mitotes Chairperson blaragon@msn.com www.poudrelandmarks.com 2001

Region surveyed is Larimer and Weld counties and Brighton.
N/A-Not Available. NR-Not Previously Ranked.

Based upon responses to Business Report survey researched by Noelle Maestas
To be considered for future lists, e-mail research@ncbr.com

① Includes First National Bank Exhibition Hall, Ranch-Way Feeds Indoor Arena, and Thomas M. McKee 4-H Youth & Community Building.

② Both theaters will close on June 1, during renovation of the facility until April 2011.

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ENERGY, from 5

contract in February.

VGJ and EnergyLogic will hire several dozen new employees to provide weatherization services to income-qualified households, including those receiving financial help through Temporary Assistance for Needy Families, the Low-Income Energy Assistance Program, Supplemental Security Income and Medicaid. Coupling energy audits with upgrades such as insulation, sealing air leaks and installing high-efficiency appliances, should help lower utility bills. Through June 30, 2011, when the initial contract ends, the team expects to weatherize about 1,800 homes.

"It's helping the people most impacted by the economy," Byers said. In addition to lowering energy bills, it will create local jobs using U.S.-made products.

EnergyLogic has been involved with VGJ since its establishment a couple of years ago, with Byers serving on the organization's advisory council. While VGJ will provide the administration and Denver-area office space, EnergyLogic will perform about 80 percent of the field operations.

"This partnership is very innovative," Chuck Watkins, director of enterprise development for VGJ, said of the non-profit, for-profit and public sector mash-up. "We definitely hope to expand (our opportunities with EnergyLogic) in the future."

Basic energy audits

EnergyLogic has also been selected by the city of Fort Collins to conduct basic energy audits for its new Home Efficiency Program. The program subsidizes low-cost home energy audits, helps residents identify rebates for recom-

mended energy improvements and recommends approved contractors for the installations. The basic audits will cost residents \$60, with the remainder covered by the city. There is also an expanded home energy audit available for \$150, performed by JKG Consulting.

The audit portion of the program launched in mid-January and by early February, 100 audits were already scheduled. A goal of 300 audits and a 50 percent conversion to completed projects was set during the planning phase last summer, with a goal of 600 annually for subsequent years, although there isn't necessarily a limit on the number of audits performed.

"We think we're likely to exceed our goal since we hit one-third of it in the first few weeks," said John Phelan, energy services manager for Fort Collins Utilities. "We weren't sure what the response would be. We looked at similar

programs around the country, but it's hard to predict."

Phelan is familiar with EnergyLogic's work but hadn't formally done business with the firm. He added that the company stood out among the dozen proposals submitted for the program for its pricing, experience and ability to scale up to meet demand.

"I feel fortunate that there's a company here locally that can help us leverage the efficiency resources we have," he said.

EnergyLogic's contract can be renewed annually for up to five years, when the program is set to be completed.

Including the personnel hired for the Denver project, Byers indicated that this and other contracts will have EnergyLogic hiring up to 40 new employees. While most of them will be employed in the Denver area, there have already been new hires for the Berthoud headquarters. The company just brought on a chief operating officer, Will Lorey, and a controller, Janet Howard, into newly created positions.

Education and training

Not all of EnergyLogic's work is focused in deployment. The company is seeing most of its growth in its Rater Services division, headed by Scott Doyle. The division provides training, certification and continuing quality control to home energy raters — subcontractors who perform standardized evaluations of the energy efficiency of homes.

EnergyLogic recently developed and sold a basic energy rater course to Maui Community College in Hawaii. Byers said that company learned a lot through the process and now sees this as an additional business line.

The company is also in the beta testing phase of its Optimiser energy audit software, now several years in development. The program is meant for use by residential auditors to perform detailed modeling and predictions, analyze utility bills, and other functions. EnergyLogic has already developed an award-winning administrative and back-office software suite — iRate — that it now markets to other energy rating companies.

It's not been all growth, all the time, for EnergyLogic. The company recently decided it couldn't continue to operate its retrofit division, which installed one-time projects such as residential ceiling insulation.

"It's not that it isn't a good business. It's just not a good business for us," Byers said, adding that the company let two employees go when it dropped that division.

Those decisions are tough but important for a small business becoming a medium-sized business.

"We're the poster child for 'no-man's land,'" Byers said, referring to Doug Tatum's book about surviving small-business growth pains.

Byers said that bringing in new roles, such as a COO and controller, is necessary for a company that has been growing rapidly but has been limited due to lack of resources. Byers' main goal is to leverage the new contracts to add workers now, then secure additional projects to keep those, and more, people employed. He anticipates being at 100 employees in three years.

For Byers, the current level of activity and excitement, which has taken years to produce, is palpable.

"We're making soup and it's about ready," he said.

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“Even if you’re still recovering from financial setbacks of last year, you must find a way to re-inspire your people.”

ENTREPRENEUR, from 9

charts and graphs for tracking and visual representation, do it, but be sure you stop short of “analysis paralysis.” If you’re an entrepreneur, you know in your gut what you need to be doing; if you’re not doing it, you have to figure out why. Rarely do business owners get to completely avoid adversity; they usually have to work through a problem rather than run around it.

Spring cleaning checklist

Put on your cleaning gloves, roll up your sleeves and get ready for spring by looking at the following:

■ **Team members:** Gauge morale on a simple scale of 1 to 5. Overall, how happy are your people right now? Here’s a horrifying statistic: 87 percent of people recently surveyed said they don’t like their job and are uninspired in their work — 87 percent! That’s only 13 percent of surveyed workers who may say they’re happy — or worse, they may just not have answered the question. There is a slight chance this number could actually be higher.

Even if you’re still recovering from financial setbacks of last year, you must find a way to re-inspire your people. An inexpensive retreat, day of fun activities, or a team development exercise may be exactly what it takes to get your people on board again.

If morale is down, don’t avoid the issue! Ever! Your people will resent you if they see you as evasive or not caring about how they feel. You must talk to them — you, the owner, not your “managers.” You are responsible for the overall look, feel and “vibe” of your company.

If you can have one-on-one time with people, great. If not, address them all at once and offer some sage words of inspiration in terms of energizing them to look ahead, not behind, and move in the right direction this year.

■ **Clients/customers:** Clean up any messes that may have left people you do business with feeling disgruntled. Again, go through them, not around them, and work on them until they literally “shine.” Not every customer will come out happy and perfect, but you will know you did your best to address the issues. Go “high-touch” with direct contact by phone, in-person meetings, mailings and e-mails to see how they are doing, what issues they may be having, and what solutions you can offer. It’s a great way of staying in front of the customer and also being proactive, not reactive.

■ **Products and services:** Getting rid of clutter in your business means disposing of worn-out and useless ideas, policies that alienate your customers and team members, and products and

services that simply don’t meet their needs anymore. Don’t hoard! Being nostalgic and appreciating where you’ve come from is great, but not if it hinders you running a clean, organized and progressive company now. What innovative things are you doing already and what more can be done? Is everything working? If not, how can you improve? Out with anything old that no longer fits; in with everything that makes the company thrive.

■ **Systems:** Look at your business inside out and really analyze where you can improve efficiencies. One company I recently worked with had computer systems that were so outdated that the administrative assistant was having to reboot her computer at least five times a day. The amount of time involved was astronomical — and time is money. Always. The investment in a new PC for

her, along with basic office software, virus protection and a high-speed/bug-free connection has already paid for itself multiple times over. No rebooting, no frustration and consistent operating equals money in the bank — and a much happier, thriving employee.

In addition to the technical systems, look at paper flow: Where is there excess? Can you go entirely paperless? Ideally, most of us would like to, but there may be a need, at least initially, to keep some traditional systems in place. This is workable if the systems make sense; if they don’t, replace them with electronic versions. Again, the upfront investment will pay off quickly; hiring a temporary worker or putting one of your team members on this type of project is a fast way of changing systems over without having to lose your entire

staff for days on end.

■ **Attitude:** Lastly, spring clean your own outlook on your business (and life). You’re the core of the company, always. Even when you’re away on vacation, your vision, mission and attitudes prevail over your people, customers and bottom line. If you’re not positive, neither are they. What do you need to do to have a great outlook and be cleaned up for spring?

Focusing on positive behaviors, thoughts and practices will inevitably permeate the company and ultimately lead to an improved environment and most likely an improved overall success rate.

Dawn Duncan is the owner of Broadreach Recruiting & Consulting, a Fort Collins-based firm. Contact her at 970-221-3511 or www.broadreachrecruiting.com

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BANKING, from 8

tors are the examiners. They look for the problems, they set the standards. They are the judge and jury. It makes it much more difficult.

I think the regulators have caused a few of the bank problems right now. They say you can't have as many real estate loans so a bank has to get rid of them. Well, who's going to buy them? There aren't that many people to buy them, so the value goes down. So then they have to get a reappraisal and write down more loans. It feeds upon itself — down, down, down. And you have to put up more capital, you have to put up more reserves, you have to pay more FDIC insurance. And then your profits go down or you have a loss, then they rate you down as a bank. What caused all that?

NCBR: So you're pretty glad to not be dealing with this new era of banking?

Farr: Very much so. It's very difficult to make profits. They talk about profits in general dollars, but the important thing is the return on investment. Those

have been cut down next to nothing, so why would shareholders want to raise capital? It's difficult for banks to make the money they did in the past and will continue to be. Also, when it's time to sell a bank, it's been on earnings — 15 to 20 times earnings. Well, earnings are half what they used to be, and the ratio now is seven, eight or nine times those reduced earnings. So the price is one-fourth what it might have been. They would sell at two times book value, and now the stocks are trading at less than book value. That's all lost money — millions of dollars.

So the banking situation right now has cost not just a few people money, but all the stockholders have lost money. And since banks can't make loans, they don't need deposits. They're paying 1 percent on them, so depositors aren't making any money. So, I don't know anyone who is happy with the situation.

Kristen Tatti covers the banking industry for the Northern Colorado Business Report. She can be reached at 970-221-5400, ext. 219 or ktatti@ncbr.com.

MUSIC, from 9

ing question, "Is dying good for your career?"

Conventional wisdom says yes, but by crunching posthumous sales numbers, Phillips discovered the opposite. But with the value of recorded music going down, Phillips sees things panning out differently in coming years.

"In the future, only dead artists will be able to make money from recordings," he said.

Musicians as entrepreneurs

Musicians have always been entrepreneurs, but not all of them have had good business minds. One example of a smart entrepreneur is the 1950s rock-n-roll artist Chuck Berry.

"No one knew how to run things like Chuck Berry," Phillips said. "He always demanded to be paid in cash, and he was a one-man band. He had a great business model."

There have been dozens of movies about bands that needed only to "be discovered" by a record label to make it big, leaving most non-musicians with the impression that's what it still takes to break into the industry.

"It used to be, 'If I can just get with a record company, they'll take care of everything,'" Phillips said.

Nowadays, discovery is more likely if a band gets a song on a TV show or a video game.

"If you can get your music on a movie, a commercial or a game, that's huge," Phillips said.

For years, radio disc jockeys were the key to bands getting noticed. Now Internet services like Rhapsody and Pandora play that DJ role, Phillips said, while sites like cdbaby.com and bandcamp.com allow artists to post and sell their music and develop a fan base throughout the world.

But the money is not in recording or selling songs or albums online. Recorded music is becoming virtually free with the advent of sites like lala.com, recently bought up by Apple. It costs 10 cents to stream a song on lala.com, which allows you to listen to a track on your computer or iPhone without actually downloading it.

GasHead has used the Internet to promote itself. The band has its songs on bandcamp.com, which generates a cer-

tain number of free download codes for its members. GasHead puts those codes — which allow people to get on bandcamp.com and download a GasHead song for free — on its promotional posters and fliers before a show.

"You have to figure out how to give away things for free because it drives people to your music," Lopez said. "It's a great way to get people's attention."

Making a living

The money today is in touring, merchandising and royalties from songwriting, although the touring part isn't feasible for those who have to maintain a day job.

Motorhome, a country/bluegrass band based in Northern Colorado, has found success playing in small towns in the mountains such as Estes Park, Breckenridge and Durango, where it's harder for venues to book good local bands. Motorhome won't do a gig for less than \$300 and makes an average of about \$500 a gig.

"The mountain venues actually bring in bands and pay them," said Ben Prytherch, the 29-year-old bassist for Motorhome who also works in retail and as a house painter. "Sometimes we make money, sometimes we lose money, and sometimes we just break even."

Some artists have made a career for themselves by staying in one place. Mark Sloniker is a jazz artist who plays Wednesday through Saturday nights at Jay's Bistro in Fort Collins. Throughout his 30-plus year career, he has recorded six albums and had songs make it to national sales charts in Billboard. Songs from one of his CDs were featured on ESPN and ABC. He also teaches private music lessons 15 to 20 hours a week.

"To make a living as a musician, you just have to assemble the things you can do," Sloniker said. "You get to where you are still answering your muse but you're part of the real world, too."

Ultimately, Phillips said the key to making money in the music industry is to think differently about success.

"It's the mindset of being a superstar vs. making a living," he said. "The impact of the Internet is that it's allowing more people to achieve a higher level of success in making money, but they aren't superstars. We may not have as big of superstars in the future, but we'll have more people able to make money in the music industry."

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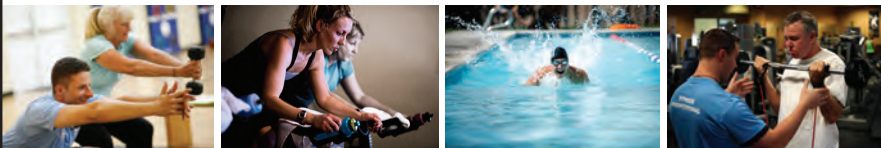
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"You've got a lot of sellers in denial."

Craig Hau, broker
Sperry Van Ness

CAROUSEL, from 2

was originally listed for sale and 13 years after the Mann Theater went dark.

Car dealer Lithia Motors purchased the 3.3-acre site in October 2002 for \$1.8 million with plans to convert it into new showroom space, but that expansion never happened. Lithia listed the property three years ago at \$2.2 million and attracted serious interest from four or five potential buyers. However, the offers were too low for the company.

"We've lost a decade in value and pricing," said Sperry Van Ness broker Craig Hau, who helped list the property. "You've got a lot of sellers in denial."

The brokers considered finding a user that could redevelop the site into a multi-unit residential tower, for example, right about when the residential market slowed to a crawl.

After Denver's "Dealin' Doug" Moreland bought the Lithia Fort Collins dealership in early 2009, his desire to unload the unneeded property outweighed any aspirations to collect full price.

At the same time, the change in ownership put IBMC in a parking pinch. IBMC had moved into the former Colorado Labor Department building at 3842 S. Mason St., next to the Mann Theater site, on Labor Day 2008, because the facility was well situated and the parking situation seemed ideal. The future plan to develop Mason Street into a transportation corridor was a secondary consideration for the school.

IBMC has seen rapid growth among its three campuses in Fort Collins, Greeley and Cheyenne, Wyo. In 2008, when the institution moved into the new building total student enrollment stood at just over 540. This year IBMC has 829 students, 385 of which attend classes in Fort Collins. Morning and evening classes are the largest and the 115-space IBMC lot was not up to the challenge.

"It became obvious fairly quickly that we couldn't make (the parking) work," said CEO Rich Laub.

Permanent parking fix

Laub and IBMC President Steve Steele received permission from Lithia to allow students to park in the mostly vacant lot next door. However, students and staff arrived one morning following Lithia's departure to find the gates to the lot closed and locked. A temporary solution was offered by the neighboring Salvation Army, but Laub started working in earnest on securing a permanent fix.

IBMC put the property under contract with the intention of finding a user for the building while maintaining the parking lot for the students. Working with the Sperry Van Ness team as well as Palmer Properties, IBMC tried to find a buyer, but the cost to convert the former theater into a new use proved to be too

much for several prospects.

"We had several people who were interested, but things just kept falling through," Laub said.

After three years on the market, it became evident that the original use of the building would be the highest and best use.

"Towards the end, all the parties looking at the property were theater-related," said Sperry Van Ness broker Travis Ackerman.

Even those potential buyers were hesitant. The building, vacant for 13 years, isn't exactly a pretty sight right now.

"Kurt is one of these imaginative guys who walked in and could see it sparkle," Steele said, adding that the situation couldn't be better. "It's really a perfect match between the businesses."

On Carousel's busiest days — Friday, Saturday and Sunday — IBMC doesn't hold classes.



Courtesy RB+B Architects

THE SHOW – Thanks to the cooperation of several entities, the Carousel Dinner Theater was able to close a deal on a larger facility. Renderings show the updates planned for the former movie theater/future dinner theater.

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The 2010 Poudre Valley REA Beyond the Limits Award has been established to recognize the commitment made by a Northern Colorado company to sustainable business practices. The award will be presented during the *Northern Colorado Business Report* 2010 Green Summit on April 8th.

Eligibility: To receive the Beyond the Limits Award a company must be on the Poudre Valley REA system.

Criteria: The company that will be honored with the 2010 Beyond the Limits award must have shown innovation and leadership in one or more of these areas.

- **Renewable energy** - installing renewable energy systems on site or supporting renewable energy through manufacturing, development, design or financing.
- **Energy efficiency** - installing or upgrading equipment, lighting, software or other systems to reduce electricity usage.
- **Energy conservation** - improving physical plant or offices through auditing energy use and weatherization and insulation efforts.
- **Employee involvement** in supporting green programs of any kind.

Entry Information

Check the area in which the company nominated has excelled below. Include a description of how the company met the criteria.

Entry details

Company name _____
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Entry submitted by: Entries may be submitted by someone employed by the company being nominated or by someone outside the company.

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Nomination Deadline
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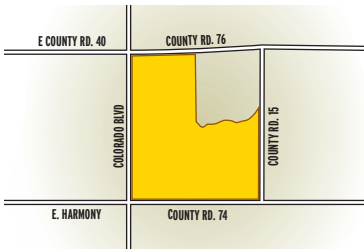
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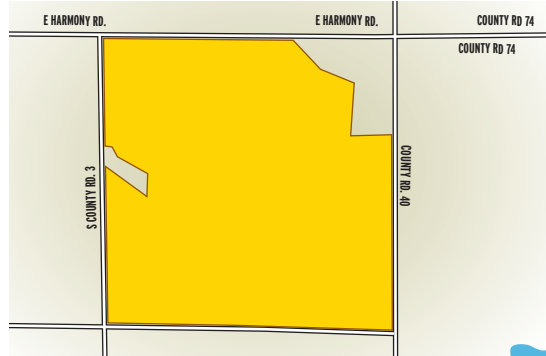
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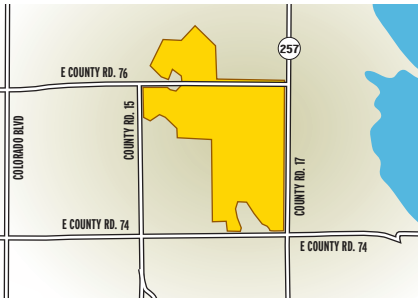
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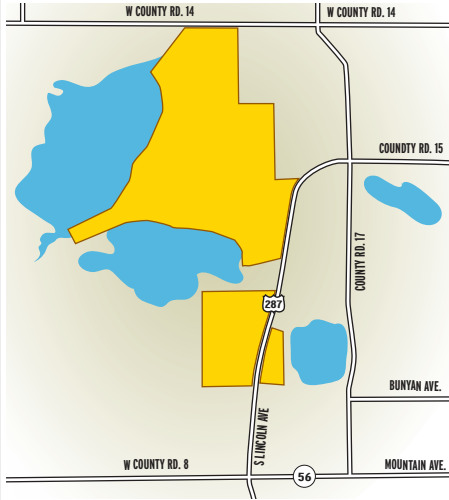
Steve Porter, Northern Colorado Business Report

LOTS OF LAND – Emily Warren, marketing specialist for Hillside Commercial Group in Windsor, points to a map of Timnath Ranch, one of several properties offered in a package of more than 5,000 acres in Northern Colorado marketed by Loveland-based Harrison Resource Corp.

North Lake



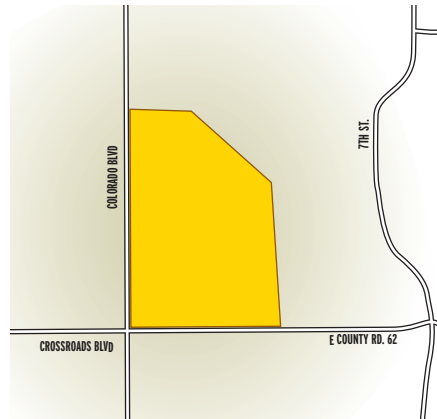
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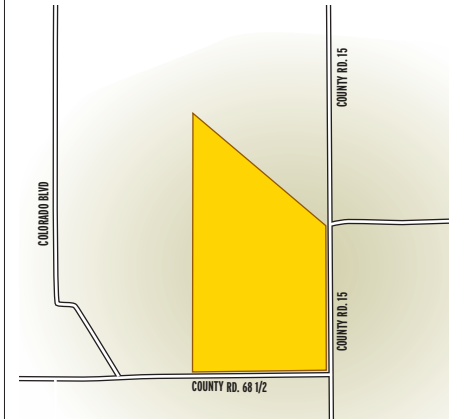
HOT PROPERTIES – These properties represent some of the bigger parcels being offered.

Map illustrations by Chad Collins

Raindance



Windshire



Highland Meadows



LAND, from 1

huge land package would more likely draw hedge-fund managers or cash-flush foreign investors.

“Local banking has been so crippled by federal regulation,” Turner said. “Buyers in this market most likely have to come from out of state or out of the country.”

“By pooling everything together, you get out of the buyer that requires borrowing and you get into liquid borrowing,” Lind added.

Harrison said he had more than a dozen inquiries in the first week after the Feb. 16 market announcement and more are rolling in.

“I have been very, very impressed,” he said. “As I tell Jon and Martin, I’m out fishing for a whale.”



HARRISON

Online, media marketing

Harrison is listing the combined properties on his website, www.harrison-resource.com, and has started marketing the deal in 23,000 media outlets. Harrison said he struck on the idea of a single huge land package after research showed there were only about 30 land offerings listed in the \$100 million to \$300 million category on the Internet.

That small group of offerings would more likely catch the eye of a big investor, Harrison said. And he noted that 97 percent of the Northern Colorado properties — with most within a 10-mile radius of Harmony Road and Crossroads Boulevard — are annexed, zoned and ready for development.

“I am convinced that, collectively, (Turner and Lind) control some of the best assets in the region,” Harrison said.

The two successful developers came together for different reasons, however. Lind said he decided to try to shed some of his holdings because of cash flow difficulties. “Liquidity is all gone,” he said.

“You have to either be a realist or get tumbled in the wave, and we’re trying to stay ahead of the wave. Really, what we want to do is focus on our core projects, which are Water Valley and the Eagle Crossing properties.”



LIND

Turner said his involvement in the land package was another way to continue the roll his company, Hillside Commercial Group, is on; he’s signed more than 100 land contracts since December.

“We are busier than we’ve ever been except for 2008,” he said. “Right now, we’re at just over \$30 million in contracts. We are selling not out of fear but out of success.”

Another home run?

The land package includes Heron Lake, a fully platted, 700-lot, shovel-ready golf community near Berthoud;

three active subdivisions with 114 finished and 2,792 platted lots; and 11 mixed-use projects spread from Fort Collins to Mead with 6,464 master-planned lots.

The package is priced at 71 cents per square foot on average, estimated to be about 44 percent of its peak value of more than \$400 million in 2007. Turner said that kind of deal should appeal to an investor who can sit on the properties for a few years until the economy rebounds.

“The smart investors are buying right now,” he said. “I think it’s a terrific opportunity for buyers because they have an elevator that’s going up.”

Turner notes that Harrison’s Loveland-based Harrison Resource Corp. has a proven track record when it comes to bringing in big deals. In 2008, Harrison helped him land a \$55.2 million transaction for farms, mineral and water rights in Larimer, Weld, Los Animas and Routt counties.

“Craig knows what he’s doing,” Turner said. “He hits home runs.”

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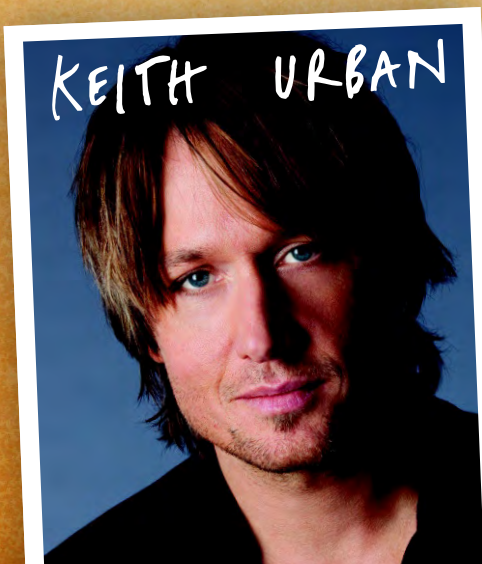
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 - Friday, July 2: concert to be announced
 - Sunday, July 4: Gloriana with Stealing Angels
- Two (2) \$150 Pro Rodeo ticket voucher
- Four (4) Bunkhouse hospitality event passes
- Two (2) Bunkhouse parking event pass
- Individual or company listing in event program
- Silver Spur level gift

Gold Spur Level Donor: \$5,000-\$7,500

- Four (4) tickets to the following concerts:
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 - **Saturday, June 26: Keith Urban**
 - Friday, July 2: concert to be announced
 - Saturday, July 3: concert to be announced
 - Sunday, July 4: Gloriana with Stealing Angels
- Four (4) tickets to all six Pro Rodeo performances
- Four (4) Bunkhouse hospitality event passes
- Ten (10) Bunkhouse hospitality day passes
- Two (2) Bunkhouse parking event pass
- Individual or company listing in event program
- Gold Spur level gift

COMMENTARY

EDITORIAL

Vision key to shaping future development

It's that vision thing again.

Both Loveland and Fort Collins are now gazing off into the distance to glimpse the shape of future development. What will Fort Collins look like in 50 years? Can downtown Loveland become a vibrant place that attracts and keeps high-paying jobs?

To some, a "visioning" process is just a bunch of folks noodling around. If led by a professional consultant, it becomes noodling around on the taxpayers' dime. Don't we have local planners who can do this on the cheap?

Yes, but despite the economy, you still get what you pay for. Even with outside facilitators, creating and updating the Fort Collins City Plan was not without contention, to put it mildly. And while Loveland city council has decided to hire a consultant to help craft a redevelopment plan for downtown, it was not with unanimous support. Why not spend that money on a parking garage and let the market take care of the rest?

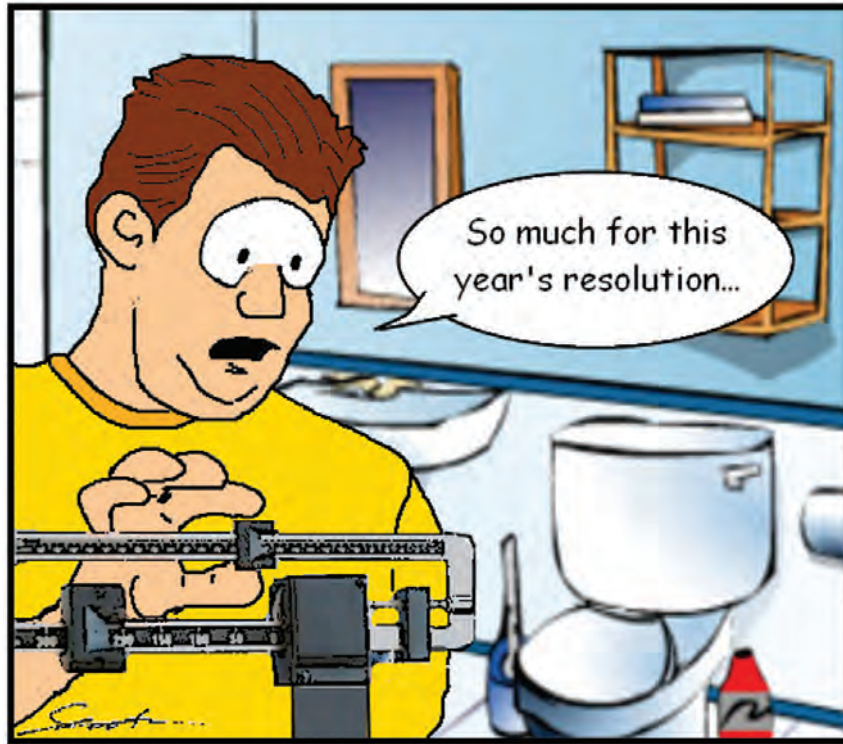
Because the "build it and they will come" development philosophy only works in the movies.

The Brookings Institution has studied both successful and unsuccessful attempts to revive downtowns across the country over the past two decades, and distilled its findings into 12 distinct steps. Like any good 12-step program, the downtown recovery process starts with finding the intention to change.

That's what the visioning exercise is all about – determining where we are, where we want to go, what tools we have to work with, what challenges we face and whether there is the community will to commit to a long-term process. A viable downtown is the ultimate mixed-use project, one that becomes self-sustaining only after a critical mass of retail, office, residential and entertainment evolves.

To reach that critical mass, elected leaders must first engage citizens in building a solid foundation for a strategic plan, then be willing to implement the changes needed to create a welcoming environment for private investment, such as revising downtown code requirements and establishing a business improvement district with taxing authority. Only then should the city get out of the way to let the market work its magic, not before.

By the way, "don't build it and they won't come" doesn't work, either. Without a clear vision of what we want our region to become, we will always be playing catch-up to provide infrastructure for development that may not contribute to the public portion of the private/public partnership.



The secret cost of Fort Collins *Great Plates*.

The countdown begins to NCBR's 15th anniversary

The year was 1995. Denver International Airport opened. Congress celebrated its Contract with America. American astronauts set endurance records on the Russian Mir space station. The Dow closed above 5,000 for the first time.

And in Fort Collins, a plucky little monthly business newspaper was born.

Today the *Northern Colorado Business Report* has grown into the respected source for business news in both Larimer and Weld counties. And we will be celebrating 15 years of service to the community — in print, in person and online — for the next 15 issues, when we reach our actual anniversary date in early October.

The 40 pages of the inaugural October 1995 issue of *NCBR* were crammed with data on local and national businesses, as well as news and features on hot topics of the day: Northern Colorado's booming economy — and the resulting labor shortage, especially in high-tech industries; the red-hot commercial real estate market; efforts to create regional bus service and chambers of commerce trying to

find new ways to cooperate. And the newest toy sweeping the planet: The Internet.

In this issue, 14 years and 8 months later, we are still covering the Northern Colorado economy, although these days the unemployment rate is twice what it was then, and the commercial real estate market borders on the frigid. Chambers are still trying to work together, and we're still talking about regional transportation. And odds are pretty good that you are reading this online.

In each issue, we will look back at some of the top stories that have appeared in *NCBR*, year by year, and see where the issues have taken the region — and us — since then. Help us celebrate by sharing your memories of the past decade and a half online at www.ncbr.com; click on the 15th anniversary logo. Let us know if there's any blast from the past you'd like us to revisit along the way.

And if your business is having an anniversary in 2010, let us know, and we will include it in an upcoming issue. Because we wouldn't be here without the businesses of Northern Colorado.

Thank you for your continued support, and enjoy our ongoing anniversary features.



PUBLISHER'S NOTEBOOK
Jeff Nuttall

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LETTERS TO THE EDITOR

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Write the *Northern Colorado Business Report* to comment on our content or to raise issues of interest to the business community.

Letters must be limited to 300 words. Longer guest opinions may be considered upon request. Please include address and telephone numbers so that we can verify your submission.

The *Business Report* reserves the right to edit for length, and to reject letters that are potentially libelous.

E-mail letters to Kate Hawthorne, khawthorne@ncbr.com or submit comments through our website, www.ncbr.com. Snail mail to 141 S. College Ave., Fort Collins, CO 80524.

Fort Collins now a Distinctive Destination

(*Business Report Daily*, Feb. 3, 2010)

I came here to college in 1968 and never left. I feel like I grew up here along with the town. I love our downtown shops, restaurants, the arts and so much more. We love to travel and experience other areas and this will always be our home.

Prue Kaley
Fort Collins

We have lived in Fort Collins for 12 years now and it has definitely become home. With the mountains as a backdrop to this beautiful city it is a year-round playground. Life is good here! Fort Collins rocks!!!

Leigh Ann Peters
Fort Collins

NCBR poll watch | Would you consider purchasing an electric bike?

No	69%
I already own one	2%
Yes	29%

These results reflect responses to the online poll at www.ncbr.com Feb. 23 through March 8.

Next question:
What was the biggest business story of 1995-96?

Answer now at www.ncbr.com. Responses will be accepted through March 22.

Why did the doctors cross the road?

(*NCBR*, Feb. 26, 2010)

Banner in the past year or so has lost a lot of doctors: essentially all its anesthesiologists. Were you to ask your surgeon, "Who will be doing my anesthesia?" the answer would probably be, "I haven't the slightest idea, almost certainly a nurse anesthetist." Add to this essentially all its surgeons — they now (mostly) practice at MCR — and a lot of the senior, dedicated staff that had made NCMC something of a gem in Greeley's crown. A reasonable person might read something into the Windsor Physicians leaving. Basically Banner wants to employ all the docs, pay them a salary, and then bill (and profit) from their services.

Stanley Kerns
Greeley

Vestas cuts spare Colorado

(*Business Report Daily*, Feb. 18, 2010)

I pray that the North American market for wind energy improves today. I pray that all those people who trained in the green and wind energy industries have job offers soon. I knew a lot of people who attended wind-turbine training through Energy Boost and other programs. I hope and pray that they are able to start their careers soon. America has the ability to move the renewable energy sector forward; it is a matter of will. Let's get it going, America!

Clifton Powell
Westminster

Android dreams of expanded apps

(*NCBR*, Feb. 12, 2010)

Great column, Mike! The handheld medium is destined to be one of the main ways people access the Web.

Chris Wood
Boulder

Pine beetle kill problem could yield fuel source

(*NCBR*, Feb. 15, 2008)

Colorado needs to do something with millions of dead trees and making some kind of fuel sounds like a good start. I am concerned that we will have no forest for camping, skiing and most important wildlife homes. I can't believe a few years ago I noticed one or two trees dead here and there on the way to Summit County, now look! There is not going to be any trees left. I am grateful I am not the only one that is concerned for the future of our forest.

Brian Waites
Fort Collins

Editor's note: Fort Collins rocks, but not hard enough, apparently. The city placed seventh among the dozen Distinctive Destinations in the online voting. Marquette, Mich., took top honors with 37 percent of the votes, according to the National Trust for Historic Preservation, which conducted the polling.

Editor's note: Tell us what you really think by voting in our online poll then leaving detailed comments at www.ncbr.com



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BANK LOAN, from 3

company. Unlike many banks that shed the largest percentage of loans in commercial real estate, First National had a 55 percent drop in its commercial and industrial loan segment.

“Really what’s happening is that our customers are paying down their loans,” said First National President Mark Driscoll. He attributed the \$190.2 million decline in the commercial and industrial loans largely to a few sizable loans being paid off.

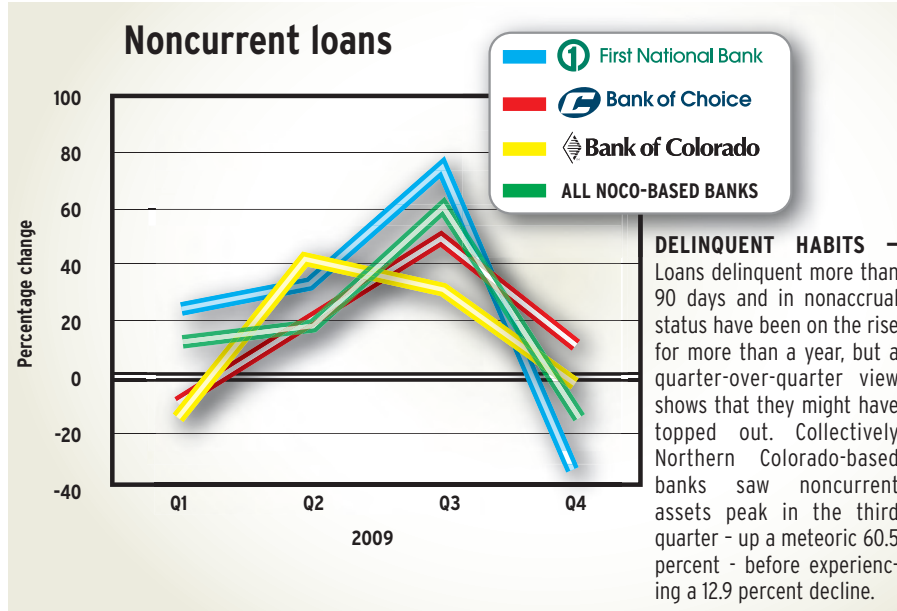
First National, which has been operating under an agreement with banking regulators since June, has tightened its credit standards. However, Driscoll points out that it doesn’t mean the bank isn’t lending.

“We’ve always been in the market for (commercial and industrial) loans,” he said. “We actively are looking to extend credit, with the exception of commercial real estate.”

Commercial real estate loans are a bit of a taboo for many banks right now, as regulators crack down on concentrations and real estate values continue to drop. Greeley-based Bank of Choice shed \$111.1 million in construction and land development loans while boosting some other areas for a net portfolio decline of \$87 million.

“It was a very difficult year,” said Bank of Choice President and CEO Darrell McAllister. “Many customers have struggled and when customers struggle, we struggle.”

In an annual letter to shareholders, he described it as the most difficult in his long career in banking. Bank of Choice, with \$1.22 billion in total assets, reported a net loss of \$48.1 million — \$25 million of which was a non-cash goodwill writedown.



SOURCE: BUSINESS REPORT RESEARCH

For the year, the bank charged off \$22.8 million worth of assets and pumped \$38 million into loan loss reserve. Finding a bright side, McAllister pointed out that without those charges the bank would have netted \$14 million for the year.

The bank is also seeing a bright side in the real estate industry. A Denver-area condo project, which accounts for about one-third of Bank of Choice’s \$31.6 million in real estate owned, has seen a lot of interest lately. Of the 44 condo units the bank took into possession, 18 have recently gone under contract.

Some positive news

For some banks, the balance sheets have been peppered with positive news. Fort Collins-based Bank of Colorado, with \$1.89 billion in assets, reported a net income of almost \$22.5 million, up

from \$16.7 million in 2008. Similarly, the FirstBank network throughout Colorado reported its best earnings growth in its 45-year history, with net income of \$146 million compared to \$127 million in 2008.

FirstBank of Northern Colorado reported a net income of \$4.4 million, up from \$3.2 million in 2008. Breaking from the general trend, the bank actually increased its loan portfolio.

“It’s all interconnected,” explained President Pat Brady. “Our profitability drives capital growth, and capital growth allows for additional loan growth.”

Brady is confident about the current market for loans because “the cat’s out of the bag.” He feels that the bubble has already burst, so there are fewer surprises when it comes to valuing collateral. FirstBank of Northern Colorado’s loans were up \$54.1 million from the start of

2009. Most of the growth was in one-to-four family residential loans. Brady added that the bank is focused on working on owner-occupied properties and small, local businesses. Secondly, it is looking to work with established local real estate investors.

Even with the positive growth, Brady is careful not to be overly optimistic. There are always unknowns and surprises, and regulatory uncertainty has the entire industry on edge.

“The question that we have, like anyone has, is what is the government going to do,” said Home State Bank CFO Mark Bower.

Home State reported a net income of \$1.4 million, down from \$2.5 million in 2008. Bower pointed out that the bank would have been close to flat year-over-year if not for an extra \$1 million expense incurred for deposit insurance. The Federal Deposit Insurance Corp. issued a couple of special assessments during the course of 2009 to boost up the Deposit Insurance Fund, which had been depleted and illiquid after the 185 bank failures since 2007.

Outside of the regulatory environment, Bower said there have been positive signs in the region. The bank is seeing activity, especially in the residential market.

“I think the good news, from our perspective, is that people are coming into the market to be buyers,” he said, adding that the bank has been in discussions with some national investors interested in Northern Colorado assets.

In all, the industry is still working through assets gone bad either because of the economy in general or real estate values in particular. While there seem to be signs that this year will be better than the last, most bankers agree that there is still several years of workout before they would deem the market healthy.

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EATON, from 3

about six times. “They’ve just been great to work with. They’re coming to the table with business ideas and prospective businesses that could come to Eaton.”

UP operates the rail line parallel to U.S. Highway 85. The company expressed interest in marketing the site to potential users. UP also suggested that the site would be well suited for a mini-transload facility, which would allow rail access to many users without the need of installing costly switches. According to Union Pacific Distribution Services, the only other such facility on a UP line in Colorado is in Denver.

“This type of facility could save (industrial users) a lot of cost,” Karsten said. “There aren’t a lot of rail-served industrial sites in Northern Colorado. Now, this one is ours, so it’s a pretty huge deal for us.”

The effort to prepare the site for redevelopment will also be huge. Karsten said most of the buildings are in such poor condition that they will have to be taken down, though a few could be salvageable. There are major costs involved with cleaning the environmental hazards at the site before the buildings can even be razed, so the town plans to look for grant programs to help pay for the project.

“We know, as a town, we probably won’t make on money on this,” said Don Cadwallader, assistant town manager.

In all, the town picked up the site for about \$80,000. In 2004, it was accessed as a clean site at \$765,000. Cadwallader said that preliminary estimates to clean up the asbestos and demolish the buildings is around \$2 million. That doesn’t include cleaning up the piles of lime, a beet-processing byproduct, the same issues that have plagued the Leprino Foods Co.’s cheese factory on a former Great Western Sugar site in Greeley.

Hazardous material assessment

The challenges of cleaning up the old sugar mill are not small, but Eaton already has some help. Under a \$100,000 grant, the Environmental Protection Agency will conduct a Phase II assessment to determine the types and extensiveness of hazardous material mitigation needed. Additionally, the Eaton site is one of four sugar factories working with the Colorado Brownfields Foundation to study redevelopment.

Starting late last year, CBF started gathering a group of stakeholders — property owners and public officials — to discuss the challenges and opportunities involved with redeveloping former

“We know, as a town, we probably won’t make on money on this.”

Don Cadwallader
Assistant town manager, Eaton

sugar production facilities. Mark Walker, project director for CBF, said that he anticipated that there were maybe a dozen sugar sites around the state. There are actually more than 20.

The organization is focusing on four sites — Fort Morgan, which is still in operation; Eaton; Longmont; and Greeley, which is in the redevelopment process. Walker said that lime and asbestos issues exist at all the sites.

There is a market for lime waste, which can be used as a substitute for raw lime. Walker said that the cost of transporting the material could be a deterrent as well as the possibility of mixed-in impurities, such as nuts, bolts and pallets.

The group has met three times and will have a final meeting this month. The hope is that the property owners and municipalities will come away with a better understanding of what needs to be done to make the sites developable. Walker said he intends to seek funding for a yet-to-be-determined pilot project, which could include temporarily using the vacant sites for renewable energy projects or studying the evolution of a cleanup projects, maybe in Eaton.

Karsten feels that the site could be cleaned up in the next two to three years if all goes smoothly and there are no environmental surprises. The general consensus from the town, CBF and Salazar is that such surprises could be likely. The Phase I study by the EPA, which included an interview with a former plant manager, didn’t highlight anything unusual. However, that study did not require a site visit.

For Karsten, this marks the beginning of the end of a 30-year goal. His main mission now is to cordon off the site, removing the town’s top safety hazard. Looking forward, he sees a day when the site will once again be bustling with economic activity.

“For the town of Eaton, this is about jobs,” Salazar said. “They want to maintain the quality of life, and at the same time have jobs in the area.”



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