



CONSTRUCTION **& ARCHITECTURE**

Architects embrace flexible, open-space, green-office designs 17A

Serving Boulder and Broomfield Counties Volume 28 | Issue 26 | Dec. 11 - 24, 2009

Agile closing: lawsuit continues State investigation under way

BY DAVID CLUCAS dclucas@bcbr.com

BOULDER — Agile Group, the Boulder-based wealth-management firm that suffered deep investor losses, is closing its physical office here as it continues to face investigation and a lawsuit.

A spokesman for Agile confirmed the office will close it doors at 4909

Pearl East Circle by Jan. 31 when the lease expires. He declined to comment further, saying only that Agile was winding down its investments, and any remaining accounts would be handled offsite.

Agile, headed by Neal Greenberg,

managed more than \$600 million in client assets before reportedly suffering near total losses in late 2008 due to bad investments with Bernard Madoff and Tom Petters.

Colorado Division of Securities Deputy Commissioner Gerald Rome said his office continues to investigate Agile. Because the investigation is ongoing, Rome declined to comment further.

Meanwhile, four of Agile's clients recently filed a lawsuit against the firm and Greenberg in Boulder County District Court. The clients allege that Agile placed their money in "unsuitable" investments, instead > See Agile, 23A

RMI taking

bankruptcy

steps to shed

Millions of miles to go

Public Earth lets travelers tell each other about adventurous places



Michael Rubin, left, and David Hose are the principals of Boulder-based Public Earth, a company that has created a Web site con-

taining information on nearly 5 million places contributed by the site's users. The concept for the site was created by explorer Dun-

can McCall, who envisioned a GPS-enabled tool to share information with other travelers. For story, see 3A.

BY DAVID CLUCAS dclucas@bcbr.com

LAFAYETTE — Rocky Mountain Instrument Co., which filed for Chapter 11 bankruptcy protection in July, has filed its proposal to exit bankruptcy.

The Lafayette-based optical component manufacturing firm proposes to restructure its debt, primarily on loan payments and taxes due for its 83,360-square-foot headquarters at 1350 S. Public Road in Lafayette.

OfficeSource files Chapter 11, 27A

Earlier this year, American National Bank filed foreclosure against the RMI property, saying the company was in default halfway through a 20year, \$7.65 million loan on the building, still owing about \$6.1 million in future payments.

RMI Executive Vice President Steven Hahn said the company previously tried to restructure its debt with American National, but was unsuccessful. The company filed for bankruptcy to protect itself from foreclosure, and to force the matter

≻ See RMI, 27A



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Clovis Oncology to develop Clavis drug

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

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — Clovis Oncology Inc. will pay a Norway company up to \$380 million to develop and manufacture one of its drugs.

CBRC

Boulder-based Clovis, which received \$146.3 million in venture capital funding in the second quarter, will assume development, manufacturing and commercialization for Oslo, Norway-based Clavis Pharma ASA's pancreatic cancer drug.

Clavis retains the right to co-develop and co-promote the drug. But for now, Clovis will pay Clavis \$15 million cash as well as up to \$365 million in royalty fees upon reaching specific development, regulatory and sales milestones.

"We are very enthusiastic about the potential for CP-4126," Patrick Mahaffy, Clovis' president and chief executive officer, said in a statement.



Cornay to direct hall of fame

LONGMONT — Stacy Cornay, owner of Communication Concepts Public Relations & Advertising in Longmont, has been appointed interim executive director for the Boulder County Business Hall of Fame.

> Cornay replaces Fred Kreider who resigned at the end of November.

"I'm thrilled to be able to work with the Business Hall of Fame. It is a dynamic organization, and the people

involved have done so much to make Boulder County the wonderful place that it is today," Cornay said in a statement. "I worked with the group several years ago and have since attended all of the events because I find it so inspirational."

Cornay

James Unger, president of the Boulder County Business Hall of Fame, said, "We thank Fred for the work that he did on behalf of the organization and wish him well in his future endeavors.

Nominations are being solicited for the 2010 Hall of Fame class. The deadline for submitting nominations is Jan. For forms, contact Cornay at scornay@indra.com or by calling 303-651-6612. Inductees will be recognized at an April 29 celebration.

Ellora considers sale or merger

BOULDER — A privately held Boulder-based energy company, which previously had considered going public, announced it is exploring alternative options to enhance shareholder value, including the possible sale or merger of the company.

Ellora Energy Inc. said it retained Bank of America Merrill Lynch to evaluate and advise the company's board of directors regarding strategic alternatives.

Ellora Energy is an independent oil and gas exploration and production company with assets principally located in southwestern Kansas in the Hugoton Field area and in East Texas/Louisiana in the James Lime and Haynesville Shale plays.

In December 2007, Ellora said it intended to go public, but it later withdrew that request earlier this year. The company raised \$40 million in February by selling 1 million private shares.

BCBR Opinion Poll

Our online question: How should the budding medical

marijuana industry in Colorado be regulated?

18 6%	48.6% State Board of Health should create governing body						
19.4%	Municipalities should set own regulations						
16.7%	Growers and dispensaries should regulate themselves						
15.3 %	Hey dude, just pass the grass						
— 72 responses							
Take the BCBR Opinion Poll							
Online at BCBR.com.							

PMC sets up U.S. HQ in Golden

GOLDEN — PMC Technology, a maker of hydraulic components for windmills and other equipment, is making Golden its first U.S. operations facility.

The Denmark-based company, which is a subsidiary of Swedenbased PMC Group AB, signed a 43,320-square-foot lease in the Coors Technology Center in Golden. The location will serve as PMC Technology's first U.S. facility as well as its parent company's North American headquarters.

"Golden is relatively close to PMC's biggest U.S. customer, Vestas Americas in Brighton, which was critical > See BCBRdaily, 10A



Consultant: Back taxes fair, collection mishandled

BY DAVID CLUCAS

dclucas@bcbr.com

BOULDER — The city of Boulder has the jurisdiction to collect back taxes from local building contractors, but the city did not approach the effort as well as it could have, a consultant has found.

Anita White, who was hired by the city to review its back-tax collection effort, presented her preliminary findings to officials on Dec. 4.

City Manager Jane Brautigam said she will refrain from making a decision on the issue until she has a chance



Brautigam

City manager will decide Dec. 15



1777 Broadway.

Boulder hired White in September, after local building contractors complained about the city's attempt to collect up \$5.2 million in back construction use taxes, due to the city's own tax-estimating mistake.

Earlier this summer, the city began notifying about 1,000 contractors who may have been affected, asking them to reconcile the mistakes and pay the back taxes without penalty. Those who didn't reconcile could face future audits and penalties.

Local contractors were fumed, saying the tax rules were being changed mid-stream, and the backtax collection wasn't being applied fairly — the city planned to only review projects larger than 20,000 square feet.

In her summary of findings, White said the city's decision to audit construction use taxes was appropriate, but the city had previously failed to consistently enforce some elements of the Boulder Revised Code, such as the requirement for final tax reconciliation at the completion of the project.

"The policies and procedures that the city had in place were not necessarily changed, but were actually being > See **Taxes, 16A**



COURTESY A GRAND FINALE PATISSERIE Nicole Hedlund is out to fix the bad rap on fruitcake with this version at A Grand Finale Patisserie.

Pastry shop out to rescue 'real' fruitcake

Nicole Hedlund at A Grande Finale Patisserie has had it up to here with the fruitcake jokes. Like the late Johnny Carson's: "The worst gift is fruitcake. There is only one fruitcake in the entire world, and people keep sending it to each other."

The problem with most fruitcakes, she says, is their high sugar content, excessive amounts of nuts and lack of alcohol.

Say what? Lack of alcohol? Most American mass-produced



fruitcakes are alcohol free, she says, but traditional recipes are saturated with liquors or brandy, which makes them inherently superior. Hedlund says a well-made fruitcake should contain equal amounts of dried fruits, nuts, cake and brandy. For a taste, visit the pastry shop at 2 p.m., Saturday, Dec. 12, 641 Main St. in Louisville where Hedlund is holding the second annual Rally to Bring Back Real Fruitcake.

Have you had too much spiked egg nog and don't know whether it's safe to drive? Don't worry. There's an app for that.

The Colorado Department of Transportation created a free iPhone app that lets users enter their weight, sex, how long they've been drinking and how much. The application then spits out an estimate of your blood-alcohol content.

The Eye can see it now: "Ofisr, eye'm not drk. My ifone tld em i cood drve."





David Hose, left, and Michael Rubin are the principals of Boulder-based Public Earth, a company that has created a Web site containing information on nearly 5 million places contributed by the site's users.

Public Earth counts on users to build travel site

BY CLAYTON MOORE news@bcbr.com

BOULDER — Maps used to simply guide our way. But in this age of GPS-enabled smart phones and crowd-sourced resources, a map can serve not only a way to find those things we seek, but to unearth places we hadn't even imagined.

It's this spirit of discovery that drives Public Earth, a new Boulderbased enterprise that wants to put the world at your fingertips, one place at a time. After an extensive beta test, the company launched its public Web site, www.publicearth.com, Nov. 17 with nearly 5 million places marked in an ambitious community-based wiki.

"Public Earth is your collection of places," explained Michael Rubin, the company's chief product officer. "It's a specially designed Rolodex of location information."

The concept originated with explorer Duncan McCall, who envisioned a GPS-enabled tool to share information with other travelers. In 2007, he partnered with serial entrepreneur David Hose, best known for founding Signalsoft. Soon after, Massachusetts-based Polaris Venture Partners invested \$3 million.

"More and more people knew how to use maps on the Web, while GPS technology was becoming increasingly popular," Hose said. "We knew if we could fit Public Earth into the middle of those two movements, great things could happen."

The Web site uses a deceptively minimal interface to allow users to explore, collect, share and contribute information about places ranging from historic sites to remote trails, overlaid across Google maps. The more an individual uses the site, the better its recommendation engine tailors results. Unlike other mapping applications, Public Earth also allows users to apply descriptive tags to a place that not only describe features, but also its atmosphere.

"Everybody's experience on Public Earth is unique because it's personalized," Rubin said. "Places elicit feelings in us, and discovery is not the same experience as a search. We're really about using, collecting, sharing and experiencing locations. We're trying to give people deeper place knowledge, not just factual place knowledge."

Rubin also says that the site's fundamental character is largely dependent on the people who use it.



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JONATHAN CASTNER

Dr. Mark Laitos, a physician practicing in Longmont and president of the Colorado Medical Society, wants to see systems in the health-care bill that would allow physicians to provide more rational, effective care. "We'd also like research-based feedback to help us know whether or not certain drugs or procedures will indeed work with a specific patient," he said.

Medical society president wants to see changes in U.S. health-care system

BY RYAN DIONNE rdionne@bcbr.com

LONGMONT — Dr. Mark Laitos, a graduate of the University of Colorado at Boulder and University of Colorado at Denver medical school, has served as president of the Colorado Medical Society since September.

Also a practicing physician in Longmont since 1983, Laitos and the society work with medical professionals throughout the state to improve patient care and safety.

The Colorado Medical Society is a physician and patient advocacy group that promotes safety and care, effi-

CORRECTIONS

Due to incorrect information provided to the Business Report, Byron Koste was misidentified as the founder of the CU Real Estate Center. Koste is the founding director credited with ciency and ways to overcome hurdles in the medical field.

Laitos recently spoke with the Boulder County Business Report about some of the most-pressing topics in health care.

Business Report: What needs to be done to slow, or even reduce, the increasing cost of health care?

Laitos: There's not an easy answer to that. One of the ways we're looking at it is we recognize the health-delivery system as a nonsystem. There are lots of things that happen when a patient gets sick, and those things are See Medical, 7A

building the 12-year-old program into a first tier real estate program. The four founders of the center are Bill Moore, Rod Slifer, Walt Koebel and Bill Reynolds.

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Power in collective mind of the crowd

Engaging customers can help determine products, services

BY RYAN DIONNE

rdionne@bcbr.com

BOULDER — The thought of letting customers drive innovation and take a behind-the-scenes look at a company's infrastructure may scare the life out of many executives.

Others argue directly involving customers builds loyal relationships and fosters product advancements. Those are the executives that believe in crowdsourcing.

Crowdsourcing, a buzzword that's growing in popularity every month, uses the crowd as innovation sources to drive development and innovation. So instead of paying a contractor or employee to start and finish a project, engaged customers do it.

"It is outsourcing internal processes to an external crowd," said Riley Gibson, co-founder of Napkin Labs Inc., a Boulder-based crowdsourcing consultancy.

What the crowd receives in exchange varies by the company and even by the project being sourced. Incentives range from money given to participants with a bonus being



Riley Gibson, left, and Warren Ng co-founded Napkin Labs Inc. in Boulder, a consultancy specializing in crowdsourcing, the outsourcing of a company's internal processes to an external crowd to help generate innovation for products or services.

awarded to the person who led the innovation, to a pat on the back and the people in the crowd knowing they helped foster a new idea.

"Consumers want to participate with the brands and the issues that they care about," said Buddy Ketchner, Boulder-based Sterling-Rice Group Inc.'s managing partner.

Companies like Starbucks Corp. have used crowdsourcing to develop new flavors. The company engaged consumers to find out what they wanted to drink — not what Starbucks wanted them to drink.

Other companies, such as Boulder-based Victors & Spoils Inc. used ➤ See **Crowd, 26A**



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MEDICAL from 4A

not necessarily coordinated. Incentives are not aligned, and the patient ends up with expensive bills.

Many people are looking at slashing spending and reimbursement, but that's not effective. What we want to do is look at this problem from the bedside up. How do procedures and practices impact people in the exam room instead of the boardroom?

We're also looking for comparative effectiveness research. Instead of having a gut feeling that a specific procedure will work, I'd like to have some hard evidence that shows why a CT scan will work for this patient and not for that one. That data, surprisingly, is frequently absent. I am very convinced that helping doctors know the best care to give to their patient and making that information available to physicians will help with costs.

Now, the way the system is set up, there is a lot of reward for doing a lot of tests and procedures for a patient. The more things you do the more reimbursement you get. That doesn't necessarily translate into giving better care to the patient. More care isn't always better care.

Business Report: What needs to happen in order for a health-care bill to pass?

Laitos: That's a political question rather than a medical question. But my plea to politicians is don't stop; Keep talking and finding a way to make it happen. We would be bitterly disappointed as physicians if health-care reform didn't happen at all. As doctors, we know we won't get everything we ask for, and neither will other sectors of the industry, but we need reform.

Business Report: What do you think should be included in the bill?

Laitos: We'd like to see money to help create systems like electronic medical records and the patient-centered medical home model. Those are two examples. The patient-centered medical home helps create an intimate relationship between physician and patient. One physician is the primary caregiver.

Systems that would allow us to provide more rational, effective care are things we'd like to see in the bill. We'd also like research-based feedback to help us know whether or not certain drugs or procedures will indeed work with a specific patient.

Business Report: How long will it take for patients to see a cost benefit from electronic medical records?

Laitos: It'll be more than a few months. There are a few things that need to take place first. First, lots and lots of medical facilities need to go to an electronic system. And that hasn't happened for a number of reasons such as cost and the return on investment being unknown.

Once everyone gets electronic medical records in their offices, the next step is to link all the systems so they can talk to each other. There's a great thing being set up in Colorado called Colorado Regional Health Information



COLORADO MEDICAL SOCIETY

Organization. It's developing a way for medical facilities to link health records no matter what medical record system they've implemented.

When those two things happen then the cost savings will be seen. I think it will be about two or three years until patients start seeing a real cost benefit. But my crystal ball is as cloudy as anyone's.

Business Report: How should medical marijuana be regulated?

Laitos: The voters of the state of Colorado have told us that under certain circumstances it's OK to dispense marijuana if it's tied directly to a medical condition. Now the doctors are in the position of determining whether a certain medical condition is present.

Because marijuana remains a schedule 1 drug (a drug that has a high tendency for abuse), there is no good research that shows how it can effectively be used for treatment. Perhaps there will be opportunities now, but my point is that we don't know the right time to use it for medical care.

We'll be happy to help state officials discuss medical marijuana and all the facets that go with it, but our expertise is strictly medical — and even then limited. Once we have adequate data, we'll be able to better advise the state on the medical aspect of marijuana.

Business Report: What will it take to legitimize medical marijuana in the eyes of the public and the health-care industry?

Laitos: Evidence. If it's going to be good for our patients, and it's not going to create side effects, and it's not going to create other societal issues, then we think it ought to be legitimized.

The opportunity to do research on a schedule 1 drug is incredibly curtailed. Even though the state has changed the law, I, personally, don't know whether or not a research institution will have access to doing research on marijuana's medical effectiveness. So it's hard to say whether that needed evidence will ever be obtained.





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CU economist believes 'Worst is behind us'

Job losses to continue while economy stabilizes

BY DOUG STORUM dstorum@bcbr.com

DENVER — Saying "the worst is behind us," economist Richard Wobbekind believes Colorado's economy will return to stability but not grow in 2010.

"We still have some serious kinks to work through, but we see 2010 as a stabilizing year that will put the state economy in a position for more sustained growth in 2011 and 2012," said Wobbekind, executive director of the Business Research Division at the University of Colorado's Leeds School of Business.

Job losses will continue through the first quarter, before leveling off in the second quarter and moving into positive growth in the third and fourth quarters, said Wobbekind, who along with John Lymberopoulos, professor emeritus at Leeds, presented an overview of the state's economy during the 45th annual Colorado Business Economic Outlook Forum hosted Dec. 7 at the Grand Hyatt Hotel in Denver.

Overall, the forecast calls for a loss of 3,200 jobs in 2010, compared with the 100,000 jobs the state lost in 2009.



DOUG STORUM

Nathanial Karp, left, chief U.S. economist for BBVA Compass bank, delivered the keynote address and participated in a panel discussion on the state of the economy with Tim Sheesley of Xcel Energy, right, and Patty Silverstein of Development Research Partners, not pictured.

Among the strongest sectors for projected job growth in Colorado in 2010 is the professional and business services sector, which is home to many high-paying jobs, including engineers, computer systems designers and scientific research and development groups. The sector is expected to add 6,500 jobs in 2010, well down from the 16,100 jobs the sector added in 2007. This economic downturn has had a big impact on tourism, which is a major part of the economy in many rural areas of the state," he said. "In addition, it's hurt the energy industry which is concentrated on the eastern plains and the Western Slope. The combination of those two sectors along with a slowdown in agriculture means many rural jobs lost."

The highly touted renewable ener-

gy sector isn't growing as fast as anticipated due to low oil and natural gas prices. The day of the forum, Denmark-based Vestas Blades America Inc., said it would furlough 500 workers at its wind-turbine manufacturing plant in Windsor.

In his keynote address, Nathanial Karp, chief U.S. economist for BBVA Compass bank, said avoiding a "double-dip" recession will depend on how well the government handles the remainder of its stimulus spending to help banks get back to lending.

"It is very complicated to spur growth without creating inflation," he said.

"The U.S. seems to have better footing in 2010 than the rest of the world, but still, the recovery will be weak."

The best-case scenario for Colorado coming out of the recession is if economists have underestimated how fast employment will recover nationally, Wobbekind said. If there is a higher rate of recovery nationally, Colorado also will pull out of the recession more quickly.

"This is a very important sector for Colorado because it includes important sectors in technology, and many of the jobs are high-paying," Wobbekind said. "But it also includes temporary workers who can be viewed as a leading economic indicator of the future condition of the overall job market. And we have already seen an > See Economist, 26A



Decrease in workers' comp claims reducing premiums

mployers, and theoretically employees, should see a reduction in their workers' compensation premiums for 2010.

The reduction is based on the continually declining number or workers' comp claims filed.

"Workers' compensation insurance loss costs have declined more than 50 percent since 2000," Marcy Morrison, Colorado's insurance commissioner, said in a statement.

The decrease in premiums comes in the form of a 9.7 percent reduction in loss costs – the average cost of lost wages and medical payments of workers injured during their employment.

Whether the reduction in claims is because workplaces are becoming safer or because fewer people are reporting injuries is hard to know. I just hope it's the former.

Telehealth improves care

In an effort to connect doctors with patients in rural areas, United HealthCare Services Inc. and Centura Health partnered to create a Connected Care program.

The program, which will be fully under way in the first quarter 2010, is essentially high-definition videoconferencing with your doctor.

Targeting underserved areas, the Connected Care network will consist of primarily specialists and nurses. The specialists, on one end of the teleconference, will be located at a Centura hospital in the Denver metro, while the nurses will assist the patients on the other end of the teleconference.

Essentially, the nurse will aid the patient, record stats like blood pressure and weight, as well as operate any medical equipment needed during the visit.

The program, which isn't restricted to United HealthCare customers, will initially focus on cardiology, dermatology, pulmonology, diabetes management and ENT services.

It could potentially eliminate referral appointments as numerous physicians in various specialties could participate in the videoconference at the same time.

The first four locations, at the Buena Vista Family Practice in Buena Vista, the High Plains Community Health Center in Lamar, the St. Vincent General Hospital in Leadville and the Rio Grande Hospital in Del Norte, are slated to go live in "early 2010."

The whole program sounds odd. Nothing replaces seeing a doctor faceto-face, but if it helps people in hardto-reach places get care, then this is technology at its finest.

Drug discount card

To help residents pay for prescription drugs, the city of Boulder and Boulder County are partnering to offer a prescription drug discount card program.

Expected to launch in "early 2010," the program, while intended to help residents who don't have a prescription drug plan or their plan doesn't cover all medications, is open to everyone who lives in Boulder County regardless of income.

By participating, residents receive an average of 20 percent off prescription drug retail prices, according to the city of Boulder.

"The discount program is not insurance and does not cover deductibles. There are no enrollment fees, forms to fill out, age or income requirements, or medical condition restrictions for participating residents," according to the city.

More than 60 pharmacies in Boul-



der County offer prescription drug discounts as part of the program including: Pharmaca Integrative Pharmacy, Goose Creek Pharmacy, Foothills Family Pharmacy, Mental Health Center,

University of Col-

Ryan Dionne

orado Pharmacy, Walgreens, RiteAid, Target, Safeway and King Soopers.

According to the city, there's no "direct cost" to the city, county or residents to participate. The printed information and the cards come from the National Association of Counties while the minimal time spent to distribute the information and cards will be handled by municipal and county employees, said Karen Rahn, the city of Boulder's director of Housing and Human Services.

Regulating medical marijuana

According to a group of pot proponents, a majority of Colorado voters say they'd support state-licensed marijuana dispensaries to grow and sell marijuana for medicinal purposes.

Coloradans for Medical Marijuana Regulation conducted a poll that shows 64 percent of the 500 voters polled would support the effort. Only 32 percent said they'd reject it.

"This is a powerful endorsement by Coloradans that medical marijuana dispensaries are valid businesses that need to be regulated in order to protect patients and providers," Matt Brown, the group's executive director, said in a statement. "As with any other industry, it is now critical that we develop tax and fee structures and put the appropriate regulations in place to ensure these businesses can responsibly serve the needs of their patients and the community."

Coloradans for Medical Marijuana Regulation, which formed earlier this year to support the medical marijuana business community, supports the creation of reasonable regulations that protect patient choice and incorporate best practices within existing regulatory structures.

The phone survey of 500 Colorado voters likely to participate in the 2010 general election was conducted Nov. 6-9 using a statistically valid random sample drawn from a current list of registered voters.

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BOULDER VALLEY Economic Scoreboard

At a glance: Locally based credit unions, total deposits



Ashoka Credit Union\$2.175.779.00 Boulder Municipal . \$50,586,470.00 **Employees Credit Union** Boulder Valley ... \$170,871,256.00 Credit Union Community Financial \$98.116.550.00 Credit Union Elevations Credit Union \$850,344,029.00 Premier Members \$283.000.718.00 Credit Union

St. Vrain Valley Credit Union .. \$76,563,229.00 Source: National Credit Union Administration

CITY STATS	Population	Population change	City square miles	City sales tax	Latest home median sales price	Previous year home median sales price	Change in home median sales price	Last updated
Boulder Broomfield Erie Lafayette Longmont Louisville Superior	102,569 55,000 17,500 25,945 87,249 19,488 14,000	0.6% 6.5% 8.2% 2.2% 3.9% 0.5% 1%	25.5 33.6 17.5 9.3 22.3 7.9 4.26	3.41% 4.15% 3.5% 3.5% 3.275% 3.375% 3.46%	\$535,000 \$348,490 \$303,540 \$315,000 \$220,000 \$355,000 \$401,000	\$551,375 \$310,500 \$303,000 \$315,500 \$239,900 \$339,000 \$393,000	-3.0% 12.2% 0.2% -0.2% -8.3% 4.7% 2.0%	02/09 02/09 02/09 02/09 02/09 02/09 02/09
REAL ESTATE	Latest	Previous	Change	Year ago	Change from	YTD	Change	Last
Boulder/Broomfield counties exisitng home sales	372	382	from previous -2.6%	336	year ago 10.7%	3,511	from YTD -17.9%	updated 10/09
Boulder County new homes sales	38	34	11.8%	41	-7.3%	274	-33.8%	09/09
Boulder County residential and commercial property sales	\$168,149,700	\$152,082,900	10.6%	N/A	N/A	\$1,452,613,500	N/A	10/09
Boulder/Broomfield counties foreclosures	131	189	-30.7%	93	40.9%	1473	35.1%	10/09
Boulder County annual	-0.56%	0.57%	-1.13%	2.58%	-3.14%	N/A	N/A	3Q/09
home appreciation rate Boulder County residential	46	73	-37.0%	108	-57.4%	340	-27.2%	4Q/08
building permits Boulder County residential building permits value	\$11,772,000	\$21,057,000	-44.1%	\$22,550,307	-47.8%	\$86,650,589	-22.8%	4Q/08
Boulder County commercial building permits	30	25	20.0%	59	-49.2%	112	-9.7%	4Q/08
Boulder County commercial building permits value	\$69,095,000	\$55,171,000	25.2%	\$65,073,000	6.2%	\$304,826,000	70.4%	4Q/08
BOULDER VALLEY VACANCY RATES Office	Latest 12.6%	Previous	Change from previous -0.7%	Year ago 12.5%	Change from year ago 0.1%	Total space surveyed (s.f.) 13,039,170	Change in total space surveyed (s.f -2.3%	Last .) updated 3Q/09
Flex Industrial	8% 7.7%	7.9% 7.9%	0.1% -0.2%	10.9% 4.4%	-2.9% 3.3%	18,956,304 17,000,446	-2.1% 0.2%	3Q/09 3Q/09
GROSS CONSUMER SALES	Latest	Previous	Change	Year ago	Change	YTD	Change	Last
Boulder Broomfield Erie Lafayette Longmont Louisville Lyons Nederland Niwot Superior Ward Unincorporated Boulder County	\$1,092,487,223 \$497,420,325 \$14,290,401 \$179,528,690 \$546,487,880 \$175,216,773 \$11,571,788 \$6,229,712 \$7,580,971 \$83,759,642 \$171,887 \$210,460,054		-47.1% -24.9% -36.7% -33.5% -33.5% -34.7% -49.4% -52.3% -54.4% -83.5% -29.3% -4.1% -17.7%	\$1,175,831,686 \$569,223,022 \$15,419,180 \$276,475,191 \$623,700,255 \$198,524,054 \$22,622,125 \$7,902,670 \$12,431,676 \$87,411,548 \$149,651 \$212,907,680	From year ago -7.1% -12.6% -7.3% -35.1% -12.4% -11.7% -48.8% -21.2% -39.0% -4.2% 14.9% -1.1%	\$1,092,487,223 \$497,420,325 \$14,290,401 \$179,528,690 \$546,487,880 \$175,216,773 \$11,571,768 \$6,229,712 \$7,580,971 \$83,759,642 \$171,887 \$210,460,054	-7.1% -7.2% -7.3% -35.1% -12.4% -11.7% -48.8% -21.2% -39.0% -4.2% 14.9% -1.1%	updated 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09
Total	\$2,825,205,326	\$4,655,747,051	-39.3%	\$3,202,598,738	-11.8%	\$2,825,205,326	-11.8%	1Q/09
SELECT CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties motor vehicle sales	\$125,246,000	\$139,785,000	-10.4%	\$176,771,000	-29.1%	\$125,246,000	-29.1%	1Q/09
Boulder/Broomfield counties restaurant sales	\$140,359,000	\$152,684,000	-8.1%	\$145,266,000	-3.4%	\$140,359,000	-3.4%	1Q/09
Boulder/Broomfield counties building material sales	\$51,903,000	\$81,515,000	-36.3%	\$56,643,000	-8.4%	\$51,903,000	-8.4%	1Q/09
JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County Broomfield County Colorado United States	163,546 28,097 2,494,954 138,275,000	162,725 28,031 2,502,651 138,864,000	0.5% 0.2% -0.3% -0.4%	173,295 29,523 2,612,417 N/A	-5.6% -4.8% -4.5% N/A	5.3% 6.4% 6.6% 10.2%	-0.2% -0.2% -0.1% 0.4%	10/09 10/09 10/09 10/09 10/09
BANKRUPTCIES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder / Broomfield Counties	110	125	-12.0%	103	6.8%	923	25.6%	09/09
VENTURE CAPITAL	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties	\$35,688,100	\$190,190,900	-81.2%	\$26,859,100	32.9%	\$267,160,800	-31%	3Q/09

BCBRDAILY from 2A

to site selection," Mikkel Johnsen, PMC's purchase and planning manager, said in a statement.

Vestas Americas is a subsidiary of Denmark-based Vestas Wind Systems A/S, which make wind turbines.

The PMC site includes 5,380 square feet of office space and 37,940 square feet of manufacturing and warehouse space. Denver-based Frederick Ross Co. helped broker the deal.

The company anticipates that the site will be operational by February 2010.

SimpleGeo raises \$1.5 million

BOULDER — SimpleGeo Inc., a new company started by Matt Galligan and Joe Stump, has raised \$1.5 million in funding.

The seed round was led by First Round Capital, which has offices in San Francisco and West Conshohocken, Penn., but other investors, including Boulder-based Tech-Stars co-founder David Cohen, participated in the funding.

Boulder-based SimpleGeo, founded this summer, develops locationbased infrastructure for mobile phone applications. Galligan said the company is targeting application developers.

The money, which Galligan suspects will last about 18 months, will primarily be used to hire more staff namely software and systems engineers. The company currently has five full-time and two part-time employees.

Galligan, a Boulder entrepreneur, co-founded SocialThing!, which was acquired by AOL LLC. Stump was a lead architect at Digg Inc.

Center renamed Odeum Colorado

BROOMFIELD — The Broomfield Event Center will now be known as the Odeum Colorado and plans to reopen March 5.

The first group to perform in the Odeum, on March 5 and 6, will be Furthur, a band formed by Phil Lesh and Bob Weir of the Grateful Dead.

The Odeum Colorado will host between 50 and 100 events per year primarily focusing on live music events. It can hold up to 6,500 people and can be configured to accommodate nonmusic events.

Peak Entertainment, a new venture formed between Denver-based Kroenke Sports Enterprises and Los Angeles-based Anschutz Entertainment Group, is in the process of remodeling the city-owned center that opened in 2006.

Kroenke owns and operates the Pepsi Center, Denver Nuggets, Colorado Avalanche and Dick's Sporting Goods Park. Anschutz owns the Staples Center in Los Angeles and manages the Bluebird and Ogden theaters in Denver.

Peak took over operations of the center Sept. 1 after the previous operator, Broomfield Sports and Entertainment, asked out of its contract because of slow ticket sales.

Industrial	8% 7.7%	7.9%	-0.2%	4.4%	-2.9% 3.3%	17,000,446	-2.1% 0.2%	3Q/09 3Q/09
GROSS CONSUMER SALES Boulder Broomfield Erie Lafayette Longmont Louisville Lyons Nederland Niwot Superior Ward Unincorporated Boulder County Total	Latest \$1,092,487,223 \$497,420,325 \$14,290,401 \$179,528,690 \$546,487,880 \$175,216,773 \$11,571,768 \$6,229,712 \$7,580,971 \$83,759,642 \$171,887 \$210,460,054 \$2,825,205,326	Previous \$2,066,562,294 \$662,071,513 \$22,567,256 \$270,154,145 \$837,193,259 \$346,118,833 \$24,278,178 \$6,586,043 \$45,922,765 \$118,500,544 \$179,322 \$255,612,899 \$4,655,747,051	Change from previous -47.1% -24.9% -36.7% -33.5% -34.7% -49.4% -52.3% -5.4% -83.5% -29.3% -4.1% -17.7% -39.3%	Year ago \$1,175,831,686 \$569,223,022 \$15,419,180 \$276,475,191 \$623,700,255 \$198,524,054 \$22,622,125 \$7,902,670 \$12,431,676 \$87,411,548 \$149,651 \$212,907,680 \$3,202,598,738	Change from year ago -7.1% -12.6% -7.3% -35.1% -12.4% -11.7% -48.8% -21.2% -39.0% -4.2% 14.9% -1.1% -11.8%	YTD \$1,092,487,223 \$497,420,325 \$14,290,401 \$179,528,690 \$546,487,880 \$175,216,773 \$11,571,768 \$6,229,712 \$7,580,971 \$83,759,642 \$171,887 \$210,460,054 \$2,825,205,326	Change from YTD -7.1% -12.6% -7.3% -35.1% -12.4% -11.7% -48.8% -21.2% -39.0% -4.2% 14.9% -1.1% -11.8%	Last updated 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09 1Q/09
SELECT CONSUMER SALES	Latest	Previous	Change	Year ago	Change	YTD	Change	Last
Boulder/Broomfield counties motor vehicle sales	\$125,246,000	\$139,785,000	from previous -10.4%	\$176,771,000	from year ago -29.1%	\$125,246,000	from YTD -29.1%	updated 1Q/09
Boulder/Broomfield counties restaurant sales	\$140,359,000	\$152,684,000	-8.1%	\$145,266,000	-3.4%	\$140,359,000	-3.4%	1Q/09
Boulder/Broomfield counties building material sales	\$51,903,000	\$81,515,000	-36.3%	\$56,643,000	-8.4%	\$51,903,000	-8.4%	1Q/09
JOBS	Latest	Previous	Change	Year ago	Change	Unemployment	Change in	Last
Boulder County Broomfield County Colorado United States	163,546 28,097 2,494,954 138,275,000	162,725 28,031 2,502,651 138,864,000	from previous 0.5% 0.2% -0.3% -0.4%	173,295 29,523 2,612,417 N/A	from year ago -5.6% -4.8% -4.5% N/A	rate 5.3% 6.4% 6.6% 10.2%	unemployment rate -0.2% -0.2% -0.1% 0.4%	updated 10/09 10/09 10/09 10/09
BANKRUPTCIES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder / Broomfield Counties	110	125	-12.0%	103	6.8%	923	25.6%	09/09
VENTURE CAPITAL Boulder/Broomfield counties Colorado United States	Latest \$35,688,100 \$50,348,100 \$4,808,819,400	Previous \$190,190,900 \$211,108,900 \$3,674,427,000	Change from previous -81.2% -76.2% 30.9%	Year ago \$26,859,100 \$196,001,100 \$7,100,000,000	Change from year ago 32.9% -74.3% -32.3%	YTD \$267,160,800 \$338,363,900 \$11,486,900,200	Change from YTD -31% -50.1% -49%	Last updated 3Q/09 3Q/09 3Q/09
LOCALLY BASED BANKS	Total assets	Yearly change	Total deposits	Yearly change	Total loans	Yearly change	Quarterly income	Last
AMG National Trust Bank FirstBank of Boulder FirstBank of Longmont FirsTier Bank Flatirons Bank Mile High Banks Summit Bank & Trust	\$115,030,000 \$525,385,000 \$393,241,000 \$885,143,000 \$96,680,000 \$1,296,569,000 \$99,724,000	in assets 15.4% 5.2% -5.6% 20.9% 97.8% -0.25% 40.9%	\$96,981,000 \$484,879,000 \$359,320,000 \$734,816,000 \$52,222,000 \$1,100,860,000 \$89,131,000	in deposits 16.9% 14.2% 4.5% 23.9% 72.1% 9.6% 92%	\$23,772,000 \$207,727,000 \$137,535,000 \$723,033,000 \$42,592,000 \$1,145,769,000 \$58,406,000	in loans 77.3% 7.2% 14.3% 6.4% 35.8% -8.6% 6%	\$509,000 \$7,008,000 \$4,677,000 -\$8,667,000 -\$3,000 -\$2,141,000 -\$2,967,000	updated 3Q/09 3Q/09 3Q/09 3Q/09 3Q/09 3Q/09 3Q/09
LOCALLY BASED CREDIT UNIONS Ashoka Credit Union Boulder Municipal	Total assets \$2,441,681 \$55,661,987	Yearly change in assets 12.1% 1.9%	Total deposits \$2,175,779 \$50,586,470	Yearly change in deposits 12.7% 1.4%	Total loans \$2,183,501 \$38,589,625	Yearly change in loans 12.9% 0.5%	Quarterly income \$13,729 \$3,963	Last updated 2Q/09 2Q/09
Employees Credit Union Boulder Valley Credit Union Community Financial	\$189,895,624 \$115,092,105	13.1% 7.6%	\$170,871,256 \$98,116,550	13.8% 6.9%	\$113,087,895 \$73,628,270	5.4 18%	\$226,920 -\$318,248	2Q/09 2Q/09
Credit Union Elevations Credit Union Premier Members Credit Union	\$921,228,972 \$313,735,061	10.3% 9.4%	\$850,344,029 \$283,000,718	14.3% 12.4%	\$677,678,338 \$255,198,419	25.7% 11%	\$2,710,320 \$2,184,841	2Q/09 2Q/09
Credit Union St. Vrain Valley Credit Union	\$84,006,485	5.6%	\$76,563,229	6.4%	\$61,937,904	8.3%	\$279,283	2Q/09
							Compiled By Da	vid Clucas

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ON THE JOB



Nagel

BANKING, FINANCE

Vectra Bank Colorado hired Joseph Striby as a regional security officer for the state of Colorado. Striby has 26 years of law enforcement and security experience. He is the primary point of contact for all security, investigations and compliancerelated matters within the bank, and provides strategic direction and management oversight. Previously, he served as a U.S. postal inspector and is a certified protection professional.

Austin, Texas-based Square 1 Bank, a financial services company with an office in Boulder, hired David W. Brooks II as chief financial officer.

BIOSCIENCE

Kathryn E. Falberg resigned as chief financial officer and chief operating officer of Broomfield-based ARCA biopharma. A filing with the U.S. Securities and Exchange Commission said Falberg left "in order to pursue other professional opportunities.'

ENGINEERING

Erie-based Applied Design Corp. hired Henry Dittmer to oversee business development and direct client support in the areas of product and process realization and improvement. Dittmer previously led Avaya's management solutions business.

HEALTH CARE

Colorado Athletic Club-Boulder has hired Rob Putnam as its aquatics director, Putnam has more than 13 years of coaching experience in swimming. Putman was all-American swimmer in high school in Longmont a swimming team captain for the University of Kansas. The club is scheduled to open Dec. 29.

HIGH TECH

Boulder-based radio manufacturer FreeWave Technologies hired Matthias van Doorn as product manager for its Ethernet and licensed radio systems products. van Doorn has more than 15 years of experience in the telecommunications industry, including developing comprehensive SWOT and competitive analyses; positioning, training and sales support; and, product life-cycle management. He has direct industry experience previously working for CalAmp Corp., ADC Telecommunications, Digi International and Siemens. Boulder-based LogRhythm, a developer of software for log-data management, appointed Preston E. Lawhorne vice president of sales for the Americas. Lawhorne has more than 30 years of technology industry sales and management experience. At TippingPoint Technologies, he played a key role in the company's rapid growth. including the addition of 3,600 new customers and 39 companies on the Fortune 100 list.

HOSPITALITY, RECREATION

Salt, a restaurant in downtown Boulder, hired Evan Faber as beverage director. Previously, Faber managed the wine program at the St Julien Hotel and Spa in Boulder, and prior to that, lived in Colorado Springs, working his way up to wine steward at two of The Broadmoor Hotel's most prestigious restaurants: The Charles Court and The Penrose Room. Colorado's only five diamond/five star restaurant, with an extensive European wine list. Faber received formal wine training through the Court of Master Sommeliers.

NONPROFIT

Golden West, a 501 c (3) nonprofit organization in Boulder, added attorney William Nagel to its board of directors. Golden West Communities provides housing and services to seniors and offers independent- and assisted-living apartments. Nagel most recently worked as assistant district attorney for Boulder County.

John O'Keeffe has joined the Longmont Humane Society as development director. He brings more than 20 years of sales and management experience with companies such as 3M and Wells Fargo. He recently served on the society's board of directors in a fundraising capacity and is working on the first golf outing next summer to benefit the animal shelter in Longmont.

REAL ESTATE

Jancy Campbell has joined Coldwell Banker Residential Brokerage as a sales associate in its Boulder office. Campbell will specialize in residential and investment sales in Boulder County. Campbell previously worked at Real Estate of the Rockies. She has a special expertise and has been trained in historic real estate through the National Trust for Historic Preservation. She has also spent many years in advertising, marketing and public relations.

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

AWARDS •

Dan Pirrallo, general manager of the Millennium Harvest House Boulder, has been named Colorado Hotelier of the Year during the annual meeting of the Colorado Hotel & Lodging Association at the Broadmoor Hotel. Pirrallo has been active in both local and state issues since taking the helm of the Millennium Harvest House eight years ago. He served as president of the Boulder Hotel & Motel Association for three years and continues as a member of its executive committee, is a member of the Boulder Economic Council and the Boulder County Business Hall of Fame. He most recently was a dancing participant in the fundraiser "Dancing with the Stars."

The Home Builders Association of Denver presented Boulder Creek Life & Home the Bar Award for Top Active Adult Home, for its community in Superior, Calmante.

MWH Global Inc. in Broomfield received the Design-Build Institute of America Excellence Award for upgrades and modifications completed as part of the second phase of the Corona del Mar Water Treatment Plant for the Goleta Water District in Santa Barbara, Calif.

Mountain Shadows Montessori has been selected for the 2009 Best of Boulder Award in the Private & Parochial Schools category by the U.S. Commerce Association. The association's Best of Local Business Award Program recognizes local businesses throughout the country for exceptional marketing success within a local community that enhances the positive image of small business through service to customers and community.

Boulder-based Altitude Spirits received a Platinum Medal for its Vodka 14 at the 2009 SIP Awards in Los Angeles. The awards are based on a blind taste test conducted by 100 ordinary people who judge on the criteria of taste, aroma and finish

Boulder-based LogRhythm was named 2009 Innovator of the Year by SC Magazine for Log-Rhythm's technology integration that combines log management, log analysis, event management. forensics capabilities, file integrity monitoring and endpoint monitoring/control.

PRODUCT UPDATE

Lafavette-based mvDials Inc., a operational performance optimization software development company, launched its Developer Kit that enables users to more easily and cost-effectively implement, manage and maintain myDials' softwareas-a-service.

Broomfield-based OpenLogic Inc., an enterprise open source software solutions provider, is selling support packages for the Linux operating system

CentOS. In 2010 OpenLogic plans to support other Linux operating systems as well.

Boulder-based Symplified Inc., a cloud security company, launched an addition to its Single-Point Cloud security platform. The new addition allows organizations to manage user accounts for multiple cloud-based applications from one area within their firewall or using the Salesforc. com platform.



Since our beginning, our focus has never wavered: protecting your company and its employees.



In the insurance industry, nothing is more powerful than keeping your focus. Pinnacol has stayed true to that belief - because for decades, we've been proving our commitment to Colorado companies and their employees by delivering the most comprehensive workers' compensation coverage available - before, during and after a claim. It begins with our attention to preventing accidents from ever happening through our loss prevention and risk management programs. If an accident should occur, our efficient claims management helps get your employees quickly and safely back to work, because we understand how important they are to making your business succeed. Protecting your workforce and keeping your company running at peak performance is the assurance you get from Pinnacol. To learn more why Pinnacol should be a part of your insurance plan, please contact your independent insurance agent or Pinnacol at 800-873-7242, or visit pinnacol.com.



THE EDGE Making sense out of changes in tax laws

Being aware of changes in the tax laws and acting according as we enter 2010 can be beneficial to both individuals and businesses.

Understanding the new homebuyer tax credit, changes in the estate tax, how long you can carry net operating losses and having a handle on what's new in the area of depreciation can save you money, not to mention anguish.

Homebuyer tax credit

Before the new law was enacted, the homebuyer credit was only available for qualifying first-time home purchases after April 8, 2008 and before Dec. 1, 2009. The top credit for homes bought in 2009 is the lesser of \$8,000 or 10 percent of the residence's purchase price.

The homebuyer credit reduces your tax liability on a dollar-for-dollar basis. If the credit is more than the tax you owe, the difference is paid to you as a tax refund. The credit is subject to a phaseout based on your modified adjusted gross income for the year of purchase.

The new law makes important changes to the homebuyer credit. The homebuyer credit is extended to apply to a principal residence bought before May 1, 2010. The homebuyer credit also applies to a principal residence bought before July 1, 2010 by a person who enters into a written binding contract before May 1, 2010, to close on the purchase of the principal residence before July 1, 2010.

Current homeowners who are

"longtime residents" can claim credit of up to \$6,500. For purchases after Nov. 6, 2009, you can claim the homebuyer credit if you maintained the same principal residence for any period of five consecutive years during the eight years ending on the date that you buy the subsequent principal residence.

Uncertainty for estate tax

In 2001, the estate tax was changed



Justin W. Dodge

so that the exemption from estate tax gradually rose from \$675,000 for 2001 to \$3.5 million in 2009 and a top tax rate of 45 percent. Only the estate-tax exemption amounts rose to more than \$1

million. The gifttax exemption amount remains at \$1 million for all years after 2001. The act eliminates the estate tax for 2010. Under the sunset rule, the estate and gift system would be reunified in 2011, with the exemption going down to \$1 million for both estate- and gift-tax purposes and the top tax rate would return to 55 percent. Both the House and Senate are considering legislation that would freeze the estate tax at its 2009 levels. Under the bill, the value of any estate above \$7 million per couple or \$3.5 million per individual would be taxed at a 45 percent rate. That rate would remain constant, while exclusion amounts would be adjusted upward each year to account for inflation.

Net operating loss carryback

At taxpayer's election, net operating losses arising in tax years ending after Dec. 31, 2007, and beginning before Jan. 1, 2010 can be carried back either three, four or five years instead of the usual two-year period. Initially, the carryback only applied to "eligible small businesses," which met a \$15 million gross receipts test. The new law now makes the carryback available for all businesses and is applicable for corporations and individuals. The extension has several limitations including:

Taxpayer can elect with respect to the net operating loss of one year only (for example, only 2008 or 2009).

Election must be made by the due date of the return for the taxpayer's last year beginning in 2009; the election is irrevocable. Despite this requirement, if the 2008 tax return already has been filed, taxpayers have the ability to amend the return and use the extended carryback election.

If the taxpayer chooses to carry back the loss to the fifth year, the NOL carryback cannot offset more than 50 percent of the fifth year's taxable income as otherwise determined.

Bonus depreciation

Generally, the cost of property placed in service in a trade or business is capitalized and depreciated over a period of years. If certain conditions are met, taxpayers have the ability to elect to currently expense the cost of this property instead depreciating over several years.

The limit is \$250,000 for tax years beginning in 2009 and \$134,000 for tax years beginning in 2010. The deduction limit is scheduled to be greatly reduced to \$25,000 for qualifying property placed in service in tax years beginning after 2010. The deduction is phased out if more than \$800,000 of qualifying property is placed in service during tax years beginning in 2009, more than \$530,000 of qualifying property is placed in service during tax years beginning in 2010, or taxable income from your trade or business is relatively low for the tax year.

Bonus depreciation offers a special deduction equal to 50 percent of the property's adjusted basis — typically its cost.

Eligible property includes tangible property with a recovery period of 20 years or less, computer software, water-utility property and qualified leasehold improvement property. Bonus depreciation isn't subject to any asset purchase limits, so businesses ineligible for the expense election mentioned above can take advantage of it. The bonus depreciation provision is only applicable for property acquired and put in service in 2009 and has not been extended at this time.

Justin W. Dodge is a principal in Ehrhardt Keefe Steiner & Hottman PC's tax service area. He can be reached at the firm's Boulder office at 303-448-7005 or e-mail jdodge@eksh.com.

Deducting year-end charitable contributions

SPECIAL TO THE BUSINESS REPORT

he year-end charitable giving season is upon us, so here are 10 tips to make sure Coloradans don't miss out on the federal tax rewards available for their charitable contributions.

Meet the substantiation requirements. For contributions of cash or property, always get a receipt from the charity. For contributions of property, the receipt will need to reflect the fair value of the property donated. Donated clothing or household goods must be in at least "good used condition" to be deductible. If the contribution of property is in excess of \$5,000, a qualified appraisal of the donated property must be obtained.

Meet the reporting requirements. If you have made a gift of property in excess of \$500, you must file Form 8283. If you have made a gift of property in excess of \$5,000 (other than publicly traded securities) you must complete the appraisal summary on Form 8283, Section B and have the charity complete and sign Part IV. If the gift of

MAKE SURE YOUR DONATIONS ARE MADE

to an organization qualified to receive deductible contributions. The IRS Web site, www.irs.gov, lists most-qualified organizations in Publication 78, but many churches, synagogues, temples, mosques and government organizations are not required to be on the list even though they are qualified organizations.

property is in excess of \$500,000, the qualified appraisal must be attached to your income tax return.

Understand the AGI percentage limitations. Charitable contributions for any given year are only deductible up to a certain percentage of your adjusted gross income (AGI) (20 percent to 50 percent depending on the type of property contributed and the type of organization that is the recipient). You can carry over the excess amount for the next five years.

Understand the timing rules. Contributions made by check are considered delivered on the date they are mailed and must be deducted in the year of the mailing. Contributions made by credit card must be deducted in the year that the charge occurs. Pledges to make a contribution are generally not deductible until payment is actually made. Similarly, a contribution of an unsecured promissory note is not deductible until paid.

Confirm the organization is qualified. Make sure your donations are made to an organization qualified to receive deductible contributions. The IRS Web site, www.irs.gov, lists mostqualified organizations in Publication 78, but many churches, synagogues, temples, mosques and government organizations are not required to be on the list even though they are qualified organizations. Political organizations that participate in political campaigns or attempt to influence legislation are not qualified organizations.

Know the rules for pledges. Do not let your private foundation satisfy a pledge that you made individually. This is a prohibited act of self-dealing that may be subject to penalties. And remember that pledges to make a contribution are generally not deductible until payment is actually made.

Do not deduct the total contribution to university athletic foundations. If your donation to a college or university includes the right to purchase seating at athletic events, only 80 percent of the payment is treated as a charitable contribution. The actual ticket purchase price is not deductible.

Do not deduct contributions of services or use of property. You can't deduct your time for donating services, only your out-of-pocket expenses. So you can't deduct your artistic performance, professional services or the value of permitting a charity to use > See Deducting, 14A



CERTIFIED PUBLIC ACCOUNTANTS

(CPAs in Boulder & Broomfield counties ranked by no. of local CPAs on staff.)

					eiu counties lankeu by no. Of local CFAS off staff.)		
RANK	PREV. Rank	Company Address Phone/Fax	No. of CPAs in counties No. of employees in counties	Percent of business: Auditing Tax management Consulting Other	Areas of specialty/services	Managing partners	Headquarters Year founded Web site
1	2	CLIFTON GUNDERSON LLP 370 Interlocken Blvd., Suite 500 Broomfield, C0 80021 303-466-8822/303-466-9797	65 145	40 35 25 0	Real estate, manufacturing, construction, technology, state and local government, business valuations, litigation support, financial planning and asset management.	David Laundy	Peoria, III. 1960 www.cliftoncpa.com
2	1	BROCK AND CO. CPAS PC 1930 17th St., Suite 200 Boulder, CO 80302 303-444-2971/303-444-0869	28 37	25 60 15 0	Manufacturing, construction, high net worth individuals, estates, trusts, real estate, business acquisition, distribution, transportation, financing, profit improvement services, fraud investigation.	Mark Kaufmann and Cory Dickson	Boulder 1956 www.brockcpas.com
3	3	KPMG LLP 4440 Arapahoe Ave., Suite 280 Boulder, C0 80303 303-939-8080/303-939-8380	20 25	N/A N/A N/A N/A	Software and technology, e-business, financial services, communications, manufacturing and public sector.	Chip Corboy; Steve Faggella and Mike Bearup	New York 1930 www.us.kpmg.com
4	5	EHRHARDT KEEFE STEINER & HOTTMAN PC 1155 Canyon Blvd., Suite 400 Boulder, C0 80302 303-448-7000/303-448-7099	14 27	49 36 15 0	Accounting and auditing of public and private companies. All areas of tax planning and compliance including international taxation; business advisory services.	Bob Hottman	Denver 1978 www.eksh.com
5	3	KINGSBERY BARIS VOGEL NUTTALL CPAS AND ADVISORS, A PROFESSIONAL CORP. 1401 Pearl St., Suite 300 Boulder, C0 80302 303-444-2240/303-449-9268	13 23	0 60 40 0	Tax return preparation, planning and consulting for all entities including corporations, partnerships, estates, trusts, and nonprofits. Tax preparation, planning and consulting for individuals.	Brian Nuttall	Boulder 1980 www.kingsberycpas.com
5	6	MARK H. CARSON & ASSOCIATES PC 1790 30th St., Suite 418 Boulder, C0 80301-1021 303-449-3060/303-449-2747	13 23	N/A N/A N/A N/A	Small business taxation and business planning.	Mark H. Carson	Boulder 1991 www.bouldercpas.com
5	7	CBIZ & MAYER HOFFMAN MCCANN PC ① 1801 13th St., Suite 210 Boulder, C0 80302 303-444-0471/303-444-6831	13 16	40 40 20 0	Life sciences, alternative energy, construction, nonprofit and high tech.	Rudy Rudolph and Steve Lake	Cleveland 1963 www.cbizcolorado.com and www.mhm-pc.com
8	8	JOHNSON KIGHTLINGER GRAHAM & CO. CPAS 2300 Broadway Boulder, C0 80304 303-449-3830/303-449-3889	10 14	20 70 10 0	Tax consulting and preparation for business, individuals, estates and trusts; specializing in nonprofits, manufacturing, real estate and service businesses.	Mark Kightlinger; John Graham and Leonard Johnson	Boulder 1974 www.jkg-cpa.com
9	10	DOTY, LYLE & JONES LLC 4999 Pearl East Circle, Suite 300 Boulder, C0 80301 303-440-0399/303-440-5073	8 16	25 60 10 5	Business consulting, audit and attest, business tax, personal tax and specialty services.	William F. Jones, Jr.	Boulder 1992 www.dljcpa.com
10	9	JBSK CPAS LLP 717 W. 5th Ave. Longmont, C0 80501 303-651-3626/303-443-0107	6 10	5 70 25 0	Business startup consulting, tax, computer consultation, business planning and consulting, asset protection, real estate and agriculture taxation.	John Burcham	Longmont 1969 www.jbskcpas.com
10	12	MIDDLEMIST, CROUCH & CO. 4810 Riverbend Road Boulder, C0 80301 303-449-4025/303-449-2120	6 9	N/A N/A N/A N/A	Audit and tax services for business, governments, nonprofits and individuals.	Catherine Middlemist and Jeanne Crouch	Boulder 1998 N/A
12	10	CAHILL, O'KELLY & ASSOCIATES PC 4810 Riverbend Road Boulder, C0 80301 303-440-0400/303-402-0602	5 10	20 60 20 0	Accounting and consulting services for individuals and businesses, audits, reviews, compilations, tax planning and compliance, business valuation and litigation support.	Ed Cahill and Patrick O'Kelly	Boulder 1985 N/A
12	12	HULET, WATSON & ASSOCIATES PC 2955 Valmont Road, Suite 210 Boulder, C0 80301 303-440-7525/303-440-4215	5 7	N/A N/A N/A N/A	Business, individual, and estate tax compliance and planning. Business consulting and business transaction analysis and assistance.	Steve Hulet and Tim Watson	Boulder 1977 www.hwacpas.com
12	18	WENDELL WALKER & ASSOCIATES CPAS 1420 28th St., Suite 100 Boulder, C0 80303 303-449-1386/303-449-8912	5 6	18 70 10 2	High-income and net worth individuals, financial planning, auditing and bookkeeping services. Business valuations for acquisitions, sales, gifts and estates.	Wendell Walker	Boulder 1970 www.wendellwalkercpa.com
15	12	HAYWARD & ASSOCIATES PC 2581 Park Lane Lafayette, CO 80026 303-440-4711/303-449-4908	4 9	5 85 5 5	Tax planning and exit strategies for small and medium-sized businesses. Tax and financial planning for high-net worth individuals.	Craig Hayward	Lafayette 1980 www.haywardpc.com
15	18	ANDERSON DERR CPAS PC 825 Delaware Ave., Suite P203 Longmont, C0 80501 303-772-0621/303-772-0646	4 7	10 85 5 0	Individual and small-business tax.	Steve Anderson and Ray Derr	Longmont 1979 N/A
15	36	AURAPEX FINANCIAL LLC 2217 Medford St. Longmont, C0 80501 720-296-0000/303-682-3161	4 4	25 60 15 0	Audit, tax, business advisory, financial planning and bookkeeping.	Brian Hogan	Longmont 2006 www.aurapex.com
18	18	KIRKLAND & CO. CPAS PC 606 Mountain View Ave., Suite 102 Longmont, CO 80501 303-772-4434/303-772-4744	3 10	10 75 10 5	Tax planning, tax compliance, accounting and consulting for individuals and closely held businesses.	J. Michael Kirkland	Longmont 1999 www.kirklandcocpa.com
18	12	JIM MARTY & ASSOCIATES LLC 1714 Duchess Drive Longmont, C0 80501 303-651-0304/303-651-1471	3 8	0 65 15 20	Tax compliance, tax planning, business valuations, IRS representation, litigation support and management consulting.	Jim Marty	Longmont 1984 www.jimmarty.com
18	18	CNE CPAS AND ADVISORS PC 916 S. Main St., Suite 202 Longmont, C0 80501 303-678-5392/303-678-5434	3 6	20 40 40 0	Accounting, auditing, tax preparation and planning, management consulting and bookkeeping for businesses and individuals.	Mary Naud and Barbara Clausen	Longmont 2003 www.cnecpas.com
18	12	ZORAJA & ASSOCIATES PC 3223 Arapahoe Ave., Suite 123 Boulder, CO 80303 303-449-8510/303-449-8512	3 6	0 100 0 0	Taxation and related planning.	Branka D. Zoraja	Boulder 1988 www.zaacpa.com
18	25 available	GARY A. JACOBS & ASSOCIATES PC 5305 Spine Road, Suite D Boulder, C0 80301 303-530-5700/303-530-3270	3 5	15 75 10 0	Small business consulting, tax services and financial statement preparation.	Gary A. Jacobs	Boulder 1996 N/A

N/A: Not available.

If your company should be on this list, please request a survey by e-mailing research@bcbr.com or calling our research department at 303-440-4950.

SOURCE: BUSINESS REPORT SURVEY RESEARCHED BY Carol Maskus

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State offers tax classes in January

BY BUSINESS REPORT STAFF news@bcbr.com

The Colorado Department of Revenue offers no-cost educational classes regarding state sales and use taxes in Colorado.

The three-hour classes include new and relevant information on a variety of sales and use tax topics, including but not limited to the laws surrounding this complex topic, and the liabilities businesses face when they are not in compliance with those laws.

• Sales- and Use-Tax Class for Beginners: The beginners class is for new businesses, taxpayers considering opening a business, and/or those with





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no sales/use tax knowledge. Topics covered: Required sales tax licenses, collection of sales tax, common errors on sales tax return, available electronic services and much more. Training materials are provided. 1 to 4 p.m. Tuesday, Jan. 12, 951 Spruce St., Louisville Public Library, Louisville.

• Advanced Sales- and Use-Tax Class: The advanced class is for current or previous business owners with sales/use tax knowledge, and/or those who have attended the Sales/Use Tax Class for Beginners. Topics covered: Charitable organizations, state exemptions, taxable sales transactions, recent legislation affecting sales/use taxes, use tax, available electronic services and must more. Training materials are provided. 1 to 4 p.m. Wednesday, Jan. 13, 951 Spruce St., Louisville Public Library, Louisville.

• Use-Tax Class: The Colorado Department of Revenue offers a nocost training class regarding state use tax. The three-hour class is an advanced class for those with salesand use-tax knowledge. Topics to be covered include use-tax responsibilities for sellers and buyers, expectations of the state-collected jurisdictions, deliveries, building materials, motor vehicle, remitting use tax and where to go for additional help and services. 1 to 4 p.m. Thursday, Jan. 21, Broomfield City and County Building, One DesCombes Drive, Broomfield.

DEDUCTING from 12A

your property. You may only deduct mileage and out-of-pocket expenses paid in providing services to a charity.

Do not deduct tickets to fundraising events. When purchasing tickets to a fundraising event, you must reduce the charitable contribution by the value of the event. Sometimes, the charity will provide you with the value of the event to be used for this purpose. If the organization lists the full ticket price (unreduced by the value of the event) as a contribution, you must still reduce the deduction by the value of the event. If your private foundation buys a ticket to a fundraising event make sure that you or a "disqualified person" do not use the ticket to attend the fundraising event as this is a prohibited act of self-dealing (even if you pay for the non-charitable portion).

Give directly from an IRA. Taxpayers 70½ and older can make tax-free charitable distributions from individual retirement accounts (IRAs). Using your IRA distributions for charitable giving could save you more than taking a charitable deduction on a normal gift. That's because these IRA distributions for charitable giving won't be included in income at all, lowering your AGI. You'll see the difference in many AGIbased computations where the below-the-line deduction for charitable giving doesn't have any effect.

This column was provided by the Denver office of Grant Thornton LLP. Web site is www.GrantThornton.com

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Christmas tree retailer celebrates 40 years helping Colorado forests

SPECIAL TO THE BUSINESS REPORT

Celebrating his 40th year selling native Christmas trees in Boulder County, Larry Sais found some unexpected help this year.

"He's been buzzing around here helping people and getting some tips, too," said Sais of his namesake, his 5year-old grandson, Larry.

But that's almost to be expected with the Big M lots, where you can expect at least a dozen family members to be working every year. Sais, of Boulder, has eight grandchildren and about 50 members of extended family in the area. His son, Vince, of Longmont and nephew, Burt Sais, of Firestone are cornerstones in the business, but so are a lot of other family members.

"I've been doing this for longer than I remember," said grandson Brendon Sais, 18. "I've been around these lots since I was very, very small."

Grandfather Sais, who year-round vocation is running Big M Janitorial Services, got his start with Christmas trees from his own father, who worked at times in the lumber business. In the past few years the family has expanded from one to three lots: one at the northwest corner of Colorado 42 and Arapahoe Road in Lafayette, one on the northeast corner of 30th and Pearl streets in Boulder, behind Pollard Motors, in Boulder, and one at the southeast corner of Iris and 28th streets in Boulder.

"You get to love it, because you can work in some very cool places and help the forest," Sais said. "Where we cut these small Balsams (firs), they were as thick as a carpet. They really needed to be thinned."

Choosing native holiday trees and other Colorado forest products helps promote sound forest management by reducing the cost forest restoration and wildlife mitigation efforts, said Tim Reader, a utilization and marketing forester with the Colorado State Forest Service.

Colorado Forest Products is a consumer outreach program of CSFS, an agency of the Warner College of Natural Resources at Colorado State University. CFP helps local forestrybased businesses market products derived from restoration and wildfire reduction projects in Colorado's forests, including native Christmas trees.

"Because they aren't cut months in advance, Colorado's holiday trees often are fresher than other trees, so they generally will retain their needles until well after the holidays," Reader said.

Consumers at the Big M lots cited both environmental and aesthetic values for selecting a tree that comes from our own forests. But Jane Fowler of Boulder, who said she has been coming to Sais' lot since he began, freshness was the biggest advantage of selecting a native tree.

"I usually leave my tree on the front porch after the holidays," she said, while visiting the Pearl Street lot on Nov. 29. "They are still green in May."

Many members of the Sais family help in harvesting Christmas trees in the southern part of the state where balsam (or white) fir can be harvested from forests. Balsam fir is actually one of the most sought-after commercially grown trees, as well.

Creating a Strong Local Economy

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Jim Cowgill, *(PA* Ehrhardt, Keefe, Steiner, and Hottman (EKS&H)

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Community Cycles is holding its fourth annual Community Cycles Holiday Kid's Bike Giveaway from 9 a.m. to 1 p.m. on Sunday, Dec. 20, at the Boulder Indoor Cycling, 3550 Frontier Ave. in Boulder. No donation is required, but each bike will be tagged with a suggested donation price ranging from \$20 to \$100. Individuals who don't need a bike but would like to sponsor a bike can do so by donating \$20 to \$100. In 2008, more than 250 bikes were given away.

Boulder County Cares, a mobile unit of the Boulder Shelter for the Homeless, is hosting the Boulder Roundup blanket and sleeping bag drive. The drive will be held through Monday, Dec. 14 at all Boulder County Starbucks locations. In 2008, the event brought in more than 1,200 blankets through community support from Western Disposal, CopyExperts and Peak to Peak Charter School.

GOOD DEEDS

Scott Ramsaur, owner of **Origin Martial Arts** in Longmont, donated \$5,000 to the Education Foundation for the St. Vrain Valley schools. Service to the community is a routine requirement for completing a black belt at the martial arts center. To receive a black belt, candidates help run a summer camp for local children, teaching the younger students martial arts. Each \$50 registration fee for the summer camp was donated to the Education Foundation.

The **Boulder Rotary Club** collected more than 300 bags of donated food on Saturday, Nov. 21 at the King Soopers Sunrise Center at 1650 30th St. in Boulder. The food will be donated to Community Food Share in Longmont. Beth Mason was rotary chair on the project.

Whole Foods Market Rocky Mountain regional stores have donated more than \$529,593 to local food banks through an eight-week Grab & Give program, Nov. 1 through Dec. 31. The 30 stores across Colorado, New Mexico, Utah and Kansas have collected the equivalent of 66,199 meals for disadvantaged families. The program offers shoppers the ability to purchase meals designed for families of four in breakfast and lunch and dinner meals are \$10. The stores then donate the pre-packaged meals to local food banks.

TAXES from 3A

followed," White said in the report. "However, since this resulted in a change of practice, and potentially in fiscal impacts those who had paid construction use taxes, the approach to dealing with the change in practice was not well conceived."

She recommended that the city involve the building community in developing future clear procedures on how to deal with construction use tax estimates and reconciliation if the estimates were too high or too low at the time of an audit. White's preliminary report made no specific recommendation on what the city should do about its current back-tax collection effort.

Local homebuilder Jeff Hindman, president of Boulder-based Cottonwood Custom Builders Inc. said he and many fellow builders believe the city should own up to its mistake and dismiss its attempt to collect those back taxes, which involve projects from 2006 to 2009.

"I don't think they have any legal stance, because they didn't follow their own code," Hindman said. If the city decides to move forward with the back-tax collection, Hindman said "there is no doubt" that lawsuits would follow.

City officials have maintained their right to collect back taxes, even if they initially accepted the tax estimates.

The problem arose after contactors had been paying their construction use taxes based on a city-recommended valuation of 50 percent of the property. This takes into account that half of the project involves materials - which are taxed at 3.41 percent - and half of the project is labor, which is not taxed by the city. Boulder has a table to estimate the tax based on size and building type.

The city then audits a small number of projects to make sure the estimates are lining up with the actual valuations. They normally have, City Finance Director Bob Eichem said. Some may underpay, some may overpay, but it's not by much. The city collects or pays the difference after the audits.

But recently, the city audits began to reveal increasing under collections. No longer were the estimate valuations close - one was off by as much as 757 percent, and the average was off by 389 percent during the past three years.

This wasn't because contractors were cheating the system, Eichem said. It was because the city's tax-estimate formula had failed to account for economic changes. Among other things, Eichem believes that soaring commodity and building material costs threw off the estimates. If a contractor used the city's tax-estimate formula, it calculated building materials at 50 percent of total valuation, when in reality the building materials had become a much larger percent of the project valuation.

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DigitalGlobe CEO Jill Smith leads a company that has helped Longmont become a major center of research, manufacturing and distribution for the nation's satellite industry.

Aerospace sector takes off in Longmont

DigitalGlobe, others help community become major force in industry

BY KEELY BROWN

Within the last decade, Longmont has become a major center of research and development, manufacturing and distribution for the nation's satellite industry. During the last several years, companies based in traditional technical hubs such as California, and even from as far afield as England, have moved their headquarters and entire operational facilities to Longmont — a move that has proved successful in terms of both production and revenue growth.

While the proximity of aerospace and engineering industry giants Ball Aerospace and Google, both with operations in Boulder, has been cited as a major factor in this geographic industry shift, satellite companies newly based in Longmont are admittedly finding a myriad of other benefits in relocating to the area as well.

One company that has worked closely over the years with both Ball Aerospace and Google has been DigitalGlobe Inc. In its first incarnation as WorldView Imaging Corp., the company was founded in California in 1992. After being rechristened EarthWatch Inc. in 1995, the company moved to Longmont and was partly owned by Ball Aerospace & Technologies Corp. In 2002, EarthWatch was renamed DigitalGlobe — a name which even more closely mirrors the global scope of its services.

Ball earlier this year sold 75 percent of its DigitalGlobe stock as part of Digital-Globe's initial public offering.

DigitalGlobe's high resolution satellite imagery services are used in the forestry industry to monitor tree harvesting, growth and health. Its mapping capabilities are used in all kinds of areas of interest, from emergency planning to damage assessment. In addition, Digital-Globe provides high-resolution satellite imagery for Google Earth.

Through these many industries, DigitalGlobe is able to serve customers from around the world in many different sectors, providing imagery for anyone who uses satellite and plane-based photography. While the great majority of DigitalGlobe's clients are from the government and military sector, the company has also partnered in Internet imagery projects with industry giants Google and Microsoft.

According to DigitalGlobe director of corporate communications Chuck Her-

ring, while satellite imagery and aerial photography have been around for a long time, DigitalGlobe has moved this technology into a truly global market.

"What makes us different is that we were the first company to really use high-resolution satellite-based imagery globally, collecting it from all over the world and compiling a library with new collections and maps, and getting it out to customers who need it," Herring said. "Every image is archived, and copies are stored, and, because there's also a value in historical imagery, we keep them indefinitely."

And while DigitalGlobe is an international company, Herring added that it has several important local clients and business partners — the biggest of which is Ball Aerospace, which has built four satellites for DigitalGlobe.

In addition to the proximity of clients and partners such as Google and Ball Aerospace, the proximity of a well-trained pool of engineers and other staff members has also been a factor in the company's Longmont success, Herring said.

"We have so many different types of employees here — finance and sales staff and engineers, and satellite-based imagery experts and experts in other technical fields — and Colorado is a good place to tap that employment base," he said.

DigitalGlobe employs more than 450 workers at its Longmont location, but it's not the only local company with ties to the satellite sector.

JONATHAN CASTNER

Originally founded as a cryogenics consulting company in 1987 and incorporated in 1998 under its present name, Redstone Aerospace Corp. moved to its 2,500-square-foot Longmont location in 2000.

Today, the company produces two core technologies — cryogenics and optical components and subsystems. According to company founder and president Robert Levendusky, Redstone's client base is entirely from government contracts — either directly, as with the Department of Defense, or indirectly, as with NASA.

Redstone is currently working with NASA on an exploratory project using helium balloons to carry a set of telescopes into the edge of space. The company has designed a 250-gallon cooling system, with ports for seven telescopes, which will hold everything at a temperature of 4 degrees above absolute zero for the duration of the mission.

These cooling systems will be tested at Princeton University, then shipped to Antarctica and launched to stay aloft in See Aerospace, 7B

Dec. 11 - 24, 2009 **Data-collection companies prosper in Longmont**

FlexSystems, Lexycom use latest technologies to serve customers by KEELY BROWN

Two companies, FlexSystems LLC and Lexycom Technologies Inc., have recently entered the data-collection/ transmission industry in Longmont. For both of these companies, a key to their success has been in following one of the latest technology trends in data collection — creating a sophisticated software that works hand in hand with customconfigured wireless devices.

Since its founding in Longmont in 2004, Lexycom Technologies has become a leader in the development of wireless communication, as well as data collection and transfer solutions, all of which can be transmitted over long or short distances, thanks to its transceiver software.

At present, Lexycom is developing a highly reconfigurable lunar communication radio transceiver, which can be used for astronaut communication from earth science labs and during orbiting and lunar landing missions. The transceiver can also be used for extra vehicular activity outside the spacecraft, and can be implemented in mobile units for both manned and unmanned lunar outposts.

This project is the result of a two-year contract awarded to Lexycom last spring from NASA. By 2011, Lexycom plans to



Blake Ipson works on the hardware side of Lexycom Technologies Inc.'s data systems.

deliver these transceiver units to NASA for evaluation.

According to vice president of marketing and sales Lisa Livdahl, Lexycom has become a leader in this field by providing a true software-defined radio transceiver.

"Most radios are defined by their hardware, and you have to work within

the constraints of the hardware built in the radio," she said. "If you want to make changes or accommodate a specific application, you make changes by replacing or rebuilding the hardware. But with software, if you want to make changes or accommodate a specific application, you can just update or reconfigure the software," she added.

Livdahl said that, while wireless technology for this type of communication has been used in industrial markets over the last decade, it is just now reaching a wider market.

"Wireless is on fire these days," she ► See Data, 4B

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Western Digital funds tech-oriented program at Skyline High School

BY KEELY BROWN

Thanks to a grant from data-storage industry leader Western Digital Corp., Skyline High School students will be more tech-savvy than ever — and more prepared to enter into Longmont's 21stcentury business and tech industries.

The grant was given to Skyline High School's Science, Technology, Engineering and Mathematics (STEM) Academy. The program was created three years ago when the St. Vrain Valley School District approached the school with the idea of creating a focus program to prepare the next generation to meet the demands of the modern business and technology world, said Skyline principal Patty Quinones.

"We were asked to take a look at what might be of interest to the community, especially in looking ahead towards 21st century goals and being aware of what the work force is looking for," Quinones said.

Skyline's faculty came up with the idea of two programs - the STEM Academy, and the Visual and Performing Arts (VPA) Academy, which would focus on arts disciplines.

Over a period of 18 months, Quinones and her staff developed a curriculum and found community business and civic partnerships to sponsor these two programs. When the school year began in 2008, a total of 104 students, primarily freshmen with a few sophomores, were accepted into the STEM program, while 72 were accepted in the VPA program.

Skyline was already guaranteed some

66 The true significance of this is the partnership between our schools and the business community. If you can bring the schools together with businesses in the corporate sector, you'll have more productivity. This will help get our kids prepared for the next level.

Don Haddad

SUPERINTENDENT,

ST. VRAIN VALLEY SCHOOL DISTRICT

funding, thanks to the passing of the mill levy override ballot, which earmarked \$300,000 for Skyline, paid over a threeyear period, to fund STEM requirements such as supplies, teachers, and curriculum development. But Quinones and her staff nevertheless knew that they had their work cut out for them in trying to meet additional funding needs with corporate sponsorships.

And then, Western Digital came into the picture.

"Western Digital had just moved into Longmont, and they were interested in some way to give back to the community," Quinones said. "So we told them we could use two mobile lab carts with laptops for students."

Western Digital promptly responded - with a grant of \$46,968 in 2008, and an additional grant of \$24,825 in 2009. With these funds, Skyline was able to purchase two mobile laptop carts, each containing 15 laptop computers.

According to Quinones, the STEM program has not only garnered a partnership with the Department of Engineering and Computer Sciences at the University of Colorado at Boulder, but is also receiving grants from the National Science Foundation, which provide in-school and after school outreach training, special workshops and seminars with industry specialists, and even internships for the STEM students.

In addition, sponsors are continuing to come on board for both the STEM and VPA programs. These sponsors include industry leaders such as Amgen Inc. and Seagate Technology LLC, as well as civic and municipal associations such as the Longmont Area Economic Council (LAEC), the Colorado Council for the

Arts, the Jared Polis Foundation, and a number of other organizations.

Dec. 11 - 24 2009 **3B**

According to St. Vrain Valley School District superintendent Don Haddad, the STEM program provides an important stepping stone in transitioning students from high school and college into lucrative and fulfilling careers in the local business and technology sectors.

"The true significance of this is the partnership between our schools and the business community," he said. "If you can bring the schools together with businesses in the corporate sector, you'll have more productivity. This will help get our kids prepared for the next level."

Quinones said that for the next school year, Skyline is hoping to get another 200 students into the STEM and VPA programs. Application information will soon be available on the school's website at http://shs.stvrain.k12.co.us.

Future plans are to create more industry internships for juniors, and also to provide more performing experiences and quality portfolios for students in the VPA program. Toward this end, Quinones said that money, sponsorships, and other means of support will be necessary to achieve these goals.

"The STEM and VPA programs will encourage the development of 21st century work and leadership skills," Quinones said.

"We're working towards having the pieces in place to make this happen. But we really need the community to join us in helping to provide these opportunities for our kids," she added.

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Organization hands out Community Appreciation Awards

BY KEELY BROWN

Every year for the past decade, the Longmont Area Economic Council has presented its Community Appreciation Awards. With more than 150 of Longmont's community and business leaders in attendance, this year's event, held in September at the Radisson Conference Center, recognized three companies and

two individuals for outstanding community achievement in the Longmont business sector.

"With these awards, we recognize primary employers that give back to the community," said LAEC vice president Wendi Nafziger. "This can be through philanthropic, community, or employee programs."

The companies are selected, Nafziger

said, by the LAEC's Existing Industry Committee.

This year's winners were instrumentation company InstruTech Inc. for its employee support of the Longmont Meals on Wheels program; biosolids management service provider Liquid Waste Management for its support of the Longmont Community Foundation; and data storage company Western Digital Corp. for its support of the St. Vrain Valley School District. Each year, an individual from the Longmont business community is also singled out to receive the Tom Brock Award. This year's Tom Brock Award went to Realtor Ed Kanemoto, for his economic-development efforts, as well as his business and community leadership achievements in Longmont.

In addition, LAEC president John Cody was presented with a special award for 10 years of service to the LAEC.

DATA from 2B

said. "Now, everything is radio frequency identification — everything is being done with wireless inventory and container tracking and wireless sensors.

"For instance, last year, we saw wastewater and oil and gas industries going wireless," she said. "This technology makes it easier to collect and gather data. It's costefficient and easy to manage and has realtime monitoring so you don't have to wait for someone to go out and collect the data — it can be sent right to the office."

Lexycom leases a 1,200-square-foot facility in Longmont, where it employs five staff members as well as an intern. Most of its contracts are from the military, oceanic, and aerospace sectors of the government, with the aerospace industry providing the majority of the contracts.

Livdahl cites the Longmont location as a pivotal factor in Lexycom's growth over the last several years. From the beginning, the company was already working with existing local vendors. Today, most of Lexycom's service suppliers are located within a five-mile radius — a plus, Livdahl said, for any type of data-collection manufacturer.

"Longmont is very open to do what they can for businesses — particularly for small businesses, and a lot of these technology companies start off small," she said. "In Longmont, you can look around and see where there's room to grow, and you don't even have to leave the city. It accommodates that kind of growth."

Another data-collection/transmission company, FlexSystems LLC, moved this year to Longmont from its location in Lafayette, where it was founded in 2004.

FlexSystems manufactures a data-collection system that is based on bar-code technology and used primarily in security and monitoring applications. At facilities requiring a security-guard presence, bar codes are placed at checkpoints throughout the facility. Once the guard scans the bar code, it prompts him to answer questions that will not only validate the guard's presence there, but can also provide a list of important standard operational checks and balances in order to deal with any emergencies or risk factors.

The information is automatically shipped off to a database and uploaded, so that potential issues and anomalies can be analyzed. Staff members automatically get e-mails referring to these issues to prevent their recurrence.

FlexSystems president Tom Eschner said the PDA software system was first developed by his company for a Denver

 Frequencies

 According to the provided of the

56 The PDA system allows security personnel to document where they were, and insures that they're going to the points where their management wants them to be during a given period of time. It essentially eliminates the tedious paper-based systems of checklists and reports that most companies use today.

Tom Eschner

PRESIDENT,

FLEXSYSTEMS LLC

based wastewater utility looking for a way to optimize data provided by daily physical inspections throughout the plant.

"The PDA system allows security personnel to document where they were, and insures that they're going to the points where their management wants them to be during a given period of time," Eschner said. "It essentially eliminates the tedious paper-based systems of checklists and reports that most companies use today."

According to Eschner, what makes Flex-Systems software unique is that it can be custom-configured to meet the requirements for any industry. The same software tool can be used for validating security checks, and can also be used to collect, validate and manage data pertaining to facility issues such as keeping track of who has keys, radios and other shared devices. It can also monitor the frequency and accuracy of inspections on fire-safety equipment.

In this type of data-collection application, where technology is employed to validate location, radio frequency identification (RFID) bar-code technology is still the primary technology for physical security checks, Eschner said. "With each bar code being unique, it provides a more-secure mechanism to collect data — it can't be copied and it's difficult to destroy," he said. "People like to wire things, but not everything can be wired. Sometimes you still have to have physical people out there, so that's where we show up."

Today, more than 100 companies throughout the United States and Puerto Rico are using FlexSystems software for security and fire-safety surveillance. Clients include hotels (such as the Beverly Hills Four Seasons), universities, laboratories, manufacturing sites (including communications giants Qwest and Verizon), and municipal sites such as wastewater plants.

Until 2009, Flex Systems had reported revenue growth of more than 200 percent per year. Last August, the company moved to a 1,200-square-foot facility in Longmont — a move that Eschner feels will be even more cost-effective for the company.

"We're always looking at ways — such as Web-based-type solutions — to get data moved and collected even more quickly and accurately," he said. "And we've found that Boulder County has proven to be such a progressive area for us. It not only provides a rich source of software options, but it also enables us to reduce costs as well."

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a balloon unit for a month, before falling back to earth with parachutes and then recaptured and reused.

Redstone's other area of expertise is in the production of components and mechanisms which can control telescopes and prevent them from malfunctioning. Redstone provides these optical mount products to major defense companies, including Ball Aerospace.

In 2009, Redstone experienced 40 percent revenue growth over the previous year. And according to Levenduski, the move to Longmont will continue to facilitate this significant growth rate for the company.

"Longmont has a number of high-tech startups and the infrastructure to support them, and the University of Colorado at Boulder is a strong force in satellite and aerospace markets — it's the number one recipient of NASA funding in the U.S.," Levenduski said. "The aerospace industry in Longmont is very strong, and the technical base is very strong as well."

During the 1980s, U.K.-based ABSL became the largest non-U.S. subcontractor to provide technologies for the U.S. Strategic Development Initiative (SDI). As the company began focusing its production on optical and power, it turned more toward the aerospace sector, supplying the very first rechargeable lithium ion battery flown in space.

Today, ABSL Space Products is contracted to supply its lithium-ion battery systems for more than 100 spacecraft and launch vehicles, both manned and unmanned.



JONATHAN CASTNER

Larry Kaylor, chief engineer with Redstone Aerospace Corp., with a housing that Redstone designed and built to house an array of seven X-ray telescopes that will be put into low earth orbit via balloon launch at the South Pole.

And in 2008, ABSL won a contract to provide lithium-ion battery packs to power NASA's space walk missions.

ABSL also manufactures optical and antenna systems, as well as batteries for military radio applications and infrared calibration systems.

In 2007, ABSL moved to a 10,259square-foot facility in Longmont. According to ABSL sales manager Kevin Schrantz, before making the move, the company took into consideration the proximity of Ball Aerospace and Lockheed Martin, as well as the wealth of aerospace talent that the area affords.

"Colorado is the number-two aerospace employer behind California, and all the smaller satellite companies support the larger ones here," Schrantz said. "And in addition to being near Boulder with the university and tech centers and testing facilities that we can access easily, there's a huge pool of talent here to utilize. Out of everyone we've hired, no one has had to move in order to work here."

According to ABSL vice president

City: Cor

Startup HiveLive

acquired for \$6 mi Chris Pearson, while the company has retained its U.K. facility, the U.S. space market alone is as large as its entire market for the rest of the world.

"That's why it makes sense for us to have the capability to satisfy our U.S. customers," he said. "This move has made it pretty successful for us."

In fact, Pearson added, several of its U.S.-based clients have even requested, for international security reasons, that ABSL domestically manufacture the products they buy from the company.

Currently, ABSL is working with the NASA Goddard Space Flight Center in an earth science mission to study precipitation across the globe. For this project, ABSL is developing the largest lithium-ion battery system to ever be implemented in a government spacecraft. This multimillion-dollar project will be developed at ABSL's Longmont facility over a 43month period.

Pearson said that ABSL revenues previously came to around \$2 million. However, just this past year, the company has nearly quadrupled this amount. And from six employees in 2007, the company has grown now to 20, and hopes to plateau to 35.

According to Pearson, Longmont has played an important role in this significant growth.

"It all comes down to the people," he said. "We're lucky in that we haven't found it difficult to recruit talent here. In fact, I encourage anyone wanting to set up a business in space science to look here. It's a good place."

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'Open space' takes hold in office design

Goal is to provide environment to boost productivity

BY KEELY BROWN news@bcbr.com

For today's architects, when it comes to office design, the buzz word is "flexible."

"The reality of the office environment is that it needs to be flexible space. You can't have too many vertical elements in the middle of the space," said Eduardo Illanes, principal of OZ Architecture in Boulder. "People can just 'plug and play now' — and offices have to allow people to work from anywhere."

At New Beginnings Design Consultants in Longmont owner Melinda Tyrrell agrees with the new "open space" trend in office design.

"I stick with three things — mobility, flexibility and sustainability," she

66 It's all about how to create office environments that are conducive to employees having a good day. And one of the most important things is to allow circulation.

Eduardo Illanes PRINCIPAL, OZ ARCHITECTURE

said. "Private enclosed offices have been replaced with open sight lines, and partitions between cubicles are getting lower and lower. There are bigger common spaces now, with no individual offices. For the most part, people don't' sit in front of a computer in one spot. Most people work better when they can interact with other people in an open environment."

For Peter Heinz, principal of PEH Architects in Boulder, this more casual, less-formal look has replaced the old enclosed space design.

"Offices used to be laid out with steel studs and permanent walls and gyp board around the perimeter and big bull pen spaces for the junior people on the inside," he said. "Now, the exterior is being done with modular furnishing that is easily reconfigured



Creating opening space in an office design can encourage communication, resulting in better productivity.

and the interior can be grouped into neighborhoods."

And these neighborhoods, according to Illanes, are pivotal to productivity and creativity.

"It's all about how to create office environments that are conducive to employees having a good day," he said. "And one of the most important things is to allow circulation. There is a 'main street' within the office environment that becomes the connector between people. That main street is the place where interaction takes place and where people connect and ideas germinate, where they interact, and then they'll write out an idea, or find a solution."

Tyrrell believes creativity is fired up not only by interaction, but also by nurturing an individual employee's comfort level, both physical and mental.

"Companies realize that employees

are likely to stay in a place if they like where they work, and they're starting to pay attention to cool office ideas," she said.

These ideas, Tyrrell said, include implementing spaces such as yoga areas and workout facilities.

"It makes sense for them to make the staff feel more appreciated by providing those comfort areas," she said. "Executives used to see the office space as a liability, and now they see it as an investment. It helps employees be more creative, which is essential to remaining competitive."

And comfort, Tyrrell added, goes beyond mere ergonomics. In addition to providing common work spaces for team projects, Tyrrell likes to implement furnishings on castors that can be rolled anywhere, as well as worktops that adjust in height.

'Where we're used to seeing a



This design incorporates a main hall connecting with open work areas.

computer and desk, now we're working off laptops and cell phones, so we don't need to incorporate all those stations with computer towers and phones anymore," she said.

As for physical comfort, Peter Heinz cited today's new approach to both lighting and heating elements as being not only conducive to comfort, but also to employee health and productivity.

"It used to be we would cover up the building components and the wiring and have a suspended acoustical ceiling with lights shining down in the offices," he said. "Now, we do more indirect lighting, bouncing it off the ceiling for less glare and eye strain."

Today's heating systems can allow for individual air control, Heinz said, by utilizing a space below the floor and a perforated panel near the desk to circulate warm air. "Employees can have warm toes now," he added.

Illanes agreed. "It's all about natural light. It's critical how we bring that light into the office to penetrate the space and go to every single desk," he said. "And as for heating, you can always optimize the building's mechanical system to provide control over air distribution. A raised floor can allow control under the desks for each employee."

If "flexibility" is one of the most important trend words, architects agree that another trend word has to be "sustainability."

"Sustainability is the buzz word," Illanes said. "In the end, buildings can be very inefficient in terms of wasting electricity and gas — but it's amazing how buzz words can change the system." "There's a keen awareness of green

► See Office, 18A



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Architect Peter Heinz, principal of PEH Architects in Boulder, said this more casual, less-formal look has replaced the old enclosed space design, including conference rooms. Natural indirect lighting reduces glare and eye strain."

OFFICE from 17A

and sustainability practices, and architects are responding," Heinz agreed.

Heinz cited what he called standard recommendations for today's green office, such as implementing low VOC paints, adhesives and sealants that are formaldehyde-free, and environmentally sustainable floor coverings and furnishings.

"There's a pretty well known shopping list of materials that you use," he said "We put a list out there, a sort of menu, for our clients to choose from.

Clients who hire architects are savvy enough to realize that green and sustainable features are available — but sometimes they don't know the product data, such as serviceability and performance and cost," he added. "That's why they look to us to educate them about these things."

One problem with green implementation, Illanes said, is that some products haven't yet established a track record.

"The reality is that a multitude of products have failed, so we need to be careful to utilize sustainable products that really do their job," he pointed out. "There are always going to be products that need to be improved upon."

Tyrrell said, recycling office furnishings is another key component in the greening of today's offices.

"We've taken things from previous jobs and refinished them, and they're just a quarter of the cost of new," she said. "We've also used granite hard surface tops from other jobs and refinished the edges. Even in the office environment, one person's trash is another person's treasure."

As far as the cost, many clients, architects agree, are still concerned as to whether or not going green may require them to spend more.

"Quite frankly, if we had this conversation two years ago, I'd say that green is more expensive — but it's becoming more competitive now because a lot of companies are producing green products, and a lot of times, the price disparity is no longer there," Tyrrell said.

According to Illanes, return of investment has become even more important to clients in today's soft economy.

"In today's market where financing has gotten so difficult, we scrutinize costs and as such as are always looking at the payback for just about everything," he said. "You have to present the facts, and your clients will decide what they what to do. But at the end of the day, creating a very sustainable building shouldn't cost more than about five percent more, and you can even create a sustainable building with a minimal one percent increase."

The return on the investment can depend upon the client's point of view.

"There are two ways to approach that idea — the return on the investment," Heinz said. "And the quality of the office environment.

"There's been a lot of writing recently about how employers seek out and embrace green and sustainable materials because it's becoming a lifestyle niche in its own way.

There is a cost, but there's also a perk —a dividend in having happy employees."

Tyrrell said that lately she has noticed companies are no longer as concerned with the expense involved, as long as the extras provided for the employees are balanced out with good cost-efficient options for other areas.

"We try to give them a good balance so that, in some areas where they've spent extra in work spaces for the employees, there are other areas to cut back in," she said.

"Employees want a sustainable and environmentally sensitive office environment. It's almost become a branding thing — it's part of a company's image," she said. "It will keep your employees happy, and if they're happy when they're coming to work, they're going to be a lot more productive."

Architect's designs focus on urban living

Hine practices trend of more-efficient, smaller living spaces

BY MONIQUE COLE

news@bcbr.com

BOULDER — Architect Harvey Hine celebrated 20 years of business this year and found his situation strangely familiar. "We are back in a recession, and once again my office is below my home," he said.

But his firm has evolved, as well, over the past two decades. In 1989, Hine was a young architect striking out on his own for the first time, working from an office in the basement of his home. Now, the award-winning team at Harvey M. Hine Architects and Interiors in Boulder operates out of a new downtown commercial space below his residential loft.

Hine partnered with commercial real estate broker Kevin Hart three years ago to develop the Onyx mixed-use project on the corner of 15th Street and Arapahoe Avenue, across from Boulder High School. His architecture firm is located in a 700-square-foot space below his 2,200-square-foot, two-bedroom home.

Hine is putting into practice a



Harvey M. Hine has spent two decades developing his architectural skills. Hine's preferred style is modern, and he tries to combine current lifestyles and values with timelessness in his designs. "Good design will stand the test of time," he said.

trend in modern architecture that he believes will only grow in the future — a movement toward smaller, moreefficient living spaces that are closer to where people work, play and shop. "We can't have a car-centric society," he said. "We're going to see more urban living."

Hine estimates he drives fewer

than 100 miles per week. But when it comes to designing homes for clients, he reserves judgment. "I might let them know what my beliefs are, but I don't question their beliefs. People have different lifestyles and different agendas."

Hine's preferred style is modern, and he said he tries to combine cur-

rent lifestyles and values with timelessness in his designs. "Good design will stand the test of time," he said. In 2006 he won Architect of the Year from the American Institute of Architects North Colorado Chapter.

With a long history in Boulder, Hine received a bachelor's degree ➤ See **Designs, 21A**







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6	9	KARE PRODUCTS INC. 1644 Conestoga St., Suite 2 Boulder, CO 80301 303-443-4243/303-443-2522	\$1,500,000 \$1,500,000	7 N/A	1 1	70% 30% 0%	Ergonomic sit stand desks, ergonomic office chairs small to heavy duty, keyboard trays, metal corner extenders, gel wrist rests, anti-fatigue mats, PPE and ergonomic products.	Kare Products.	Karen Burke, CEO and President and Craig Stewart, Vice President of Technical Services 1982 www.kareproducts.com
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NR	NR	BKI WOODWORKS 4840 Sterling Drive, Unit D Boulder, CO 80301 303-440-7199/303-440-7074	N/A N/A	N/A N/A	1 1	N/A N/A N/A	For the office environment, we build custom cabinetry for reception centers, waiting areas, work spaces, private offices, conference rooms, and break rooms. Cabinetry can be built to your green specifications.	Custom.	Bruce Kranzberg, President 1979 www.bkiwoodworks.com
NR	8	GREAT OFFICE INTERIORS Boulder, CO 303-863-1100/720-554-8025	N/A \$2,000,000	N/A N/A	1 1	100% 0% 0%	Interior design, space planning, installation, ergonomic training.	OFS, Maxon, Chief, VIA, Global, Hon, IzzyDesign.	N/A 2000 www.goofficeinteriors.com

*Second ranking criterion is number of employees.

N/A: Not available.

If your company should be on this list, please request a survey by contacting our research department at 303-440-4950 or research@bcbr.com.

① Staples also has a location in Longmont.

303-863-1100/720-554-8025

Office Depot also has locations in Broomfield and Longmont.

3 OfficeMax also has locations in Longmont and Superior.

④ This company also has a location in Boulder.

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SOURCE: BUSINESS REPORT SURVEY

RESEARCHED BY Carol Maskus

DESIGNS from 19A

in environmental design from the University of Colorado in 1978, and returned to Boulder after graduate school at Harvard University.

Clients appreciate Hine's talents as well as his openness. "I enjoy working with Harvey because he has a really creative and artistic eye, but he combines his style with the desires of me as a client," said Jodi Showman, a mortgage banker who has hired Hine for seven remodel and rebuild projects over the past three years.

Showman is one of Hine's few repeat customers because the vast majority of his business is residential. "When you do custom single-family houses, you don't have a lot of repeat clients, because they love their house, and they stay there," Hine said.

The biggest change over the course of Hine's business history is that he added interior design to the mix by hiring Kate Dixon in 2005. His decision was well rewarded. "In the first three years, we won six Colorado ASID (American Society of Interior Designers) awards, which was phenomenal," Hine said. "There were hundreds of applicants, and nobody knew about us."

"Kate is amazing," Showman added." The key with going contemporary is that it can be stark and cold. She keeps it warm, yet still maintains that contemporary style." Dixon also is resourceful in keeping within a client's budget, Showman said.

Cherie Goff, vice president and partner, rounds out the Hine team. With a master's degree in architecture from the University of Texas, Goff studied urban design issues in graduate school and has an interest in creating more livable cities.

Goff joined Hine five years ago and has been a partner in the firm for two years. She said that she has faced the economic downturn as an opportunity. "I feel like I have a chance to step up and figure out, 'What can I do?'" In addition to heading up the firm's public relations efforts, Goff contributes design and serves as a project manager.

Smaller projects and flexibility are keeping the firm afloat during the recession, which has split revenue almost in half from the peak of \$800,000 in 2007 when Hine had a team of seven people.

"We're a small firm; we're designed to make it through slow times," Hine said. "That's why I started my own firm in the '80s because I was seeing partners in their 50s getting laid off, and I said, 'I don't want to be laid off when I'm 50 years old.'"

"One benefit of being around a long time is you have a good reputation, and you don't have to convince people of your capabilities," Hine added. "We are always pushing ourselves harder to be better, and that has never changed from Day 1."



The design of this residence in Boulder earned Harvey M. Hine Architects and Interiors an award from the Colorado chapter of the American Society of Interior Designers.



Architect Harvey Hine partnered with commercial real estate broker Kevin Hart three years ago to develop the Onyx mixed-use project on the corner of 15th Street and Arapahoe Avenue in Boulder.

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Are 'looks' enough for healthy work environment?

n this day and age so many of us have state-of-the-art computers. We are considered computer-savvy, and, yes, we're even computer-friendly for many hours a day. But how friendly is your computer to you?

What work environment allows you to meet those demanding long hours and still have energy to go home and do what you do the best — live the rest of your life?

In most office environments the standard desk height is 29 to 30 inches. That fits a person taller than who is more than 6 feet 2 inches tall. The average male height is 5 feet 7 inches to 5 feet 11 inches. The recommended computing height is 25 to 27 inches.

The female average height range is 5 feet four inches to 5 feet 7 inches ideally requiring a 23- to 25-inch height desk to receive the benefits of healthy computing. That's 7 inches lower than the standard desk height. Perhaps that explains why your feet dangle, your low-back muscles fatigue, your shoulders are scrunched, and your wrists ache from resting on the edge of your desk.

Perhaps you've experienced a sore neck from looking up or down at the monitor. Ouch! In the world of healthy computing, the desk and office chair should support your body, placing you in a neutral posture. Some basic guidelines for a seated neutral posture include: knees level or slightly



GUEST OPINION Karen Burke

presents an interesting puzzle because people often get one position, but the trick is that all of these positions need to happen simultaneously to

below the hips, elbows level with

wrists when using the keyboard and

head level viewing the monitor. This

simultaneously to provide the least body tension. Ironically, most of these

ergonomic issues occur because of the incorrect desk height. Peo-

ple end up spending unnecessary money to "fix" the original problem of "my desk is too high." The good news is that there are height adjustable desks and easy to reach storage options that will fit a variety of body heights and needs.

If you want to promote a more healthy work environment, get a height adjustable desk. They're available in many sizes and styles. If you're experiencing the "desk share" dilemma from two different height people a simple solution is the sit-to-stand electric desk-push button adjustable (great for easing backaches and changing your posture position from sitting to standing throughout the day). If the budget is not there, there are retrofit options that can enhance the quality of your work environment.

Some office set ups listed below are "the norm" we are used to, and if at all possible, best to avoid, especially if you're experiencing some body discomfort:

• Don't allow two-drawer filing cabinets to determine your desk height by placing your desktop on top of them. This design raises your desk too high — 29 to 30 inches.

• Avoid the tight corner "L" shaped desks. The tight corner is not designed for healthy computing. Your leg hits the file drawers forcing restricted movement. No room for the keyboard, no room for the mouse. This type of desk puts you in many awkward postures for extended periods that are not healthy for you or your circulation.

• Avoid selecting a desk for "looks alone." What is the desk height? Is there enough legroom? Do you need more room for documents, is there room for mousing at the same level as your keyboard? For the same amount of money you can get a great design with adjustable height that considers your daily tasks, work flow, body size and offers easy-to-reach storage (eliminating overhead reaching). There are panels (simple, affordable and easy to assemble) that eliminate the "cube" feeling, promoting good light and airflow. • A chair, is a chair, is a chair.

While that may be true there are two most-important issues to think about. Does the chair back height adjust and does the back tilt forward to support sitting upright? Many people select chairs by color, price and "cool" design. But is it the right choice for your body?

What about an office chair that supports your body size offering multiple adjustments so you can get the best comfort fit? When shopping for a durable ergonomic chair include: adjustable seat depth, seat height, seat tilt, back height and back tilt. A dialin lumbar support is the ultimate. Full chair adjustability allows other people to share the chairs and get a good fit.

The expertise of an educated ergonomic consultant can provide tremendous benefit. People seek design advice from architects and designers. Why not consider what might best support your body before you make the investment in your office? Work environment solutions can be the answer to a happy healthy you. Now, take a deep breath, take breaks and step away from your ergonomic office furniture — there's more life to be lived.

Karen Burke is president of Boulder-based Kare Products Inc., www.kareproducts. com. She can be reached 303-443-4243 ext. 104 or by e-mail at kburke@kareproducts.com.

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Navigating the New Normal A Local CEO's Perspective

As we reach the end of 2009, what will we remember? Will we remember it as the worst economy ever? Will we remember the impact on banking? Will we remember the lending freeze? Or, will we remember this as the beginning of the *new normal*? Many lessons have been learned as we continue to endure many changes such as higher capital ratios required by regulators (for the banks) and more stringent underwriting standards (for small business and the consumer). These changes create a new banking environment and a *new normal* for all of us.

Meanwhile, legislators are becoming concerned about the potential long-term impact the *new normal* will have on an economic recovery and how to implement the programs necessary to fuel such a rebound. Community bankers are inwardly focused on raising capital, dealing with problem loans, and cleaning up their balance sheets. The large banks have already done this and are now paying back the Government provided TARP funds through profits and access to capital markets.

Banking is a very competitive business, from interest rates to market share, convenience, and many other factors. The competition has been and always will be healthy and good for the consumer providing different choices of products and services offered, locations, and most importantly, the people. As the banking industry completes its metamorphosis, it is important to have different banking alternatives to service your needs. Community banks remain vitally important to businesses and consumers and are key to economic recovery.

As the saying goes "a rising tide lifts all boats," but banking may just need to return to the basics. Community banking is a process of gathering local deposits, and then based on relationships and local knowledge, returned back to local communities in the form of loans to grow Main Street, America. Community banks are built on these relationships that continue to stand the test of time.

Traditionally, banking has been a noble profession. There was a day when many banks had the words "Bank and TRUST" in their name, and it meant just that. Overall, the entire banking industry needs to regain the trust of the American consumer. Community banks already are a step ahead in that regard.

I thank you for your time and interest in reading these letters over the past few months. Finally, I'll end with the sales pitch -- support your local community banks. We are not through this yet, but there are many signs of improvement; and together, we can navigate the *new normal*.





A Local CEO's

Avista medical offices sold

BY DAVID CLUCAS dclucas@bcbr.com

LOUISVILLE - A Chicago-based publically traded real estate investment trust has purchased 74,000 square feet of medical office space at the Avista Adventist Hospital campus in Louisville for \$20.25 million.

Ventas Inc. (NYSE: VTR), which specializes in health-care and seniorhousing investments, bought the main office space on the Avista campus at 70 Health Park Drive from Denverbased NexCore Group, which developed the property.

The Avista purchase was part of a larger \$62.5 million deal between the two companies, in which Ventas also purchased 165,000 square feet of medical office space from NexCore in Chicago.

"This transaction enhances both the size and quality of Ventas' medical office building portfolio, which now comprises more than 1.6 million square feet," said Ventas Chairman, President and Chief Executive Officer Debra A. Cafaro in a press release. "In addition, the acquisition increases our private pay revenues and allows us to grow our relationships with two wellestablished 'A-rated' not-for-profit health systems."

Ventas officials said occupancy in the portfolio exceeds 99 percent, and the average remaining lease term is eight years. Despite the ownership change, NexCore was retained by Ventas to continue management and leasing services for the properties.

Ventas' portfolio includes more than 500 assets, located in 43 states and two Canadian provinces, including senior housing communities, skilled nursing facilities, hospitals and medical office buildings.

Avista officials said the ownership change should not affect the hospital. It leases some space in the medical office buildings and still owns the land on which the buildings sit.

Supercomputer project gains funds

BY BUSINESS REPORT STAFF

news@bcbr.com

CHEYENNE - The Wyoming Business Council's board of directors has approved a \$20 million contract to help build the NCAR-Wyoming Supercomputing Center.

The contract is with the University Corporation for Atmospheric Research in Boulder, the managing entity of the National Center for Atmospheric Research based in Boulder.

In 2007, the Wyoming Legislature appropriated \$20 million to provide partial funding to construct a supercomputing facility in Wyoming as part of the NCAR's national research activities.

At the time, state officials said the \$530 million supercomputing project will be a world-class facility that will transform the state's image and economy and be a magnet to attract clusters of high-tech, research-oriented companies with high-paying professional jobs. The project is undergoing a multistep review process with the National Science Foundation, NCAR's principal sponsor. If approved, construction could begin in the spring, with the center opening in late 2011 or early 2012 in Cheyenne's North Range Business Park. The estimated cost of the facility, not including the cost of the supercomputer, is \$60 million.

The NCAR-Wyoming Supercomputing Center is being developed in partnership with the University of Wyoming, the state of Wyoming, Cheyenne-Laramie County Corporation for Economic Development, the Wyoming Business Council and Cheyenne Light, Fuel and Power. It will contain one of the world's most powerful supercomputers dedicated to improving scientific understanding of climate, severe weather, air quality, and other vital atmospheric science and geoscience topics such as carbon dioxide sequestration. For more details about the project, visit http://www.cisl.ucar.edu.nwsc/.

INTERNET NEWS -

Boulder-based **Kelty**, an outdoor equipment manufacturer, relaunched its Web site, **www.kelty.com**, to offer customers more buying options. The Web site now lets users buy directly from the company as well as review products.

Flying Daisies, an online boutique featuring women's accessories and specialty items based in Boulder, launched at www. flyingdaisies.com.

Mead-based **Quality Merchandise Bro**kers Inc. launched a new custom engagement ring Web site, **www.ourcustom**weddingrings.com, that lets couples customize a ring with natural and labgrown colored gem stones.

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of "low-risk" investments as allegedly pitched to the clients.

At the center of the allegations is one of Agile's investment annuities known as the Agile Safety Variable Fund.

"The Safety Fund was, in fact, anything but 'safe' as Agile and Greenberg touted," the lawsuit alleges. It goes on to claim that Agile and Greenberg "either knew the Safe Fund was too risky for the plaintiffs or knew they had no meaningful ability to control, monitor or assess the risks being taken by the investment managers of the hedge funds who were given the plaintiffs' money."

In its response to the charges, and

a motion to dismiss the case, Agile claims that the fund's disclosures clearly stated the "risky nature of the fund's investments and use of leverage." It went on to say that nowhere in the disclosures did the fund claim to be a safe investment.

The plaintiff's claim that the Agile fund was a safe investment was "based on nothing more than the fact that Greenberg's fund was called the "Agile Safety Variable Fund," defendant attorneys said in court documents.

Boulder County District Court Judge Lael Montgomery is presiding over the case. Strengthen your bond with training and behavior classes. boulderhumane.org 303.442.4030 ext. 368



BUSINESS DIGEST

OPENINGS

Vic's Coffee has opened another location in a 1,900square-foot space at 1886 30th St., Unit B in Boulder. The space previously was occupied by Java Hut. This will be the seventh coffee shop for Mike Hilliker and partner-manager Rob Quesenberry. The pair own and operate six other Vic's in the area - three in Boulder. two in Longmont and one in Louisville.

Cellular Recycler LLC, a company that buys, sells, refurbishes and recycles cell phones, opened a retail store adjacent to its warehouse. The store opened Nov. 15 at 4840 Sterling Drive, Suite B, in Boulder. It stocks more than 50 models of lightly used refurbished cell phones in addition to cell phone accessories.

The Boulder Cancer Center under the leadership of

radiation oncologist Dr. Amanda Schwer has opened at 905 Alpine Ave. in Boulder. Office hours are 8 a.m. to 5 p.m. Monday through Friday. For more information go online at www.BoulderCancerCare.com or call 303-462-0200.

CLOSINGS

The Denver chapter of the international angel investor

BCBR

organization Keiretsu Forum plans to shut down its operation at the end of the year. Chapter President Steve Murchie said the poor economy took its toll on the three-year-old chapter. Membership dropped from 35 investors to 10. Murchie said the Denver chapter had raised nearing \$6 million through investors for businesses in Colorado and outside the region during the past three years.

MOVES

The Colorado BioScience Association, Colorado Association for Manufacturing and Technology and the Colorado Software Internet Association has moved from 1625 Broadway, Suite 950, in the World Trade Center, Denver to 216 16th St., Suite 850, in Columbine Place in Denver.

Alpine Base and Edge, a ski-tuning service, moved from 15th Street in Boulder to 2709 Spruce St. in Boulder.

Noodles & Co. has moved its restaurant at 2770 Pearl St. in Boulder because of limited space and seating to 1208 29th St. in the Twenty Ninth Street retail district.

BRIEFS

Boulder-based Best Organics has increased its retail presence in Colorado and the Boulder community. Best Organics Gift Boxes will be available in nine Sunflower Market stores. Colorado's Best Organics boxes will be available in eight Colorado Sunflower stores, and Boulder's Best Organics gift boxes will be available in the Boulder Sunflower Market store. Also, Invironments will carry Boulder's Best Organics gift boxes.

Zayo Bandwidth, a Louisville-based regional provider of fiber-based bandwidth infrastructure, plans to spend \$65 million in 2010 to expand its fiber networks and service capabilities. Zayo, a division of the Zayo Group, plans to make improvements to wireless towers, mobile switching centers, data centers and media hubs to enable transport connectivity back to major carrier hubs and Internet backbone on-ramps in major metro areas across the U.S.

Broomfield-based Ball Corp. produced the 32ounce resealable jumbo cap can used by Monster Energy for its Monster Energy DUB Edition energy drink for DUB Publishing, producer of a custom car culture magazine. The can features a lug-cap closure that pays homage to the automotive culture.

SINESS www.BCBR.com NOMINATIONS MAY BE:

E-mailed or Faxed to:

news@bcbr.com 303-440-8954 Mailed to: 40 Under 40 Nominations Boulder County Business Report 3180 Sterling Circle Boulder, CO 80301-2338

E-mail high resolution photo of nominee to dstorum@bcbr.com; subject: "40 Under 40 Nominee Photo"

OMINATE YOUR 2010 40 UNDER 40 CANDIDATE

The Boulder County Business Report presents the inaugural 40 Under 40 event, honoring the area's emerging leaders. These are the young people who are shaping and will continue to shape the future of the Boulder Valley.

Under

We invite you to submit candidate nominations or to apply yourself. The deadline is September 8, 2009. A panel of Boulder Valley community leaders will select the final 40. Honorees will be recognized during the 40 Under 40 event in February at the Boulder Theater. They will also be profiled in the February 19 issue of the Boulder County Business Report.

Qualifications: The 40 Under 40 candidate must...

- Be under 40 years old as of January 30. 2010. ٠
- Have had an impact on his or her organization. Live or work in Boulder or Broomfield counties.
- community.
- Show potential for being a leader during the next decade.

40 Under 40 Nomination

Nominee's/Applicant's First Name	Last Name					
Age						
Company						
Current Title						
Nominee's Work Telephone Number	Nominee's E-mail Address					
Nomination Made By						
Nominator's Telephone Number	Nominator's E-mail Address					
Reference						
Please list the name of the person in charge of the nomine	5					
1. <u>Name</u>						
Company						
Title						
Business & Personal Accomplishments What impact has the nominee had on his or her organization? (40-50 words maximum, please)						

Why do you think this person will be a Boulder Valley leader in the next decade? (40-50 words)

The Nederland Community Center, built and designed by Denver-based Alliance Construction Solutions in conjunction with Fort Collins-based Architecture West LLC, has been awarded LEED Gold certification. The 27,000-square-foot building includes a gym, classrooms and other useable space for the community.

The University of Colorado at Boulder and Goldenbased GeoOptics LLC will collaborate on instrument and space system development for Earth remote sensing, integrated with education and research programs in Earth and space science and engineering. The partnership envisions CU's Laboratory for Atmospheric and Space Physics to be a key player in the development, manufacture, test, launch and operation of GeoOptics' planned CICERO system of Earth remote-sensing satellites, as well as all follow-on or extension satellites. The partners also plan to integrate opportunities for scientific research, kindergarten through post-doctoral multidisciplinary education and public outreach.

RevenueWire in Victoria, British Columbia, has added two media conversion and transfer software products, MediaWidget and VideoWizard from Boulderbased Bootstrap Software Development, to RevenueWire's lineup of marketing-software products.

CONTRACTS

Longmont-based InterSector Partners L3C was hired to lead a corporate sponsorship workshop for The Women's Lighthouse Project, facilitate a retreat for the Colorado Anti-Violence Program and develop a fundraising plan for the Notah Begay III Foundation.

The King County division of adult and juvenile detention in Seattle, Wash. renewed its contract with Boulder-based BI Inc. to provide technology to monitor adult and juvenile probationers released to community supervision.

Louisville-based Executor's Resource Inc., a provider of wealth-transfer products, hired Leawood, Kansas-based Impact Communications Inc. to expand Executor's public relations and consumer outreach programs.

Boulder-based Strategy & Technology hired New York-based Ensequence as a reseller of S&T's TSBroadcaster carousel playout technology as a component of the Ensequence iTV Manager.

Longmont-based Rebit Inc. has included SED International Holdings Inc. in Rebit's channel of authorized distributors. SED will focus on markets in the U.S. and Latin America.

Ball Aerospace & Technologies Corp. in Boulder will build an instrument for NASA that collects data about rainfall. The instrument collects higher quality and more frequent data and allows for temporal sampling of rainfall accumulation as part of the Global Precipitation Measurement mission.

Durango-based Mercury Payment Systems hired Erie-based Applied Design Corp. to provide onsite management support for Mercury's software for credit-card processing. Applied also was awarded a contract from the National Wildlife Center in Fort Collins to conduct a feasibility study to control the population of Brown Treesnakes on the island of Guam in the South Pacific.

Broomfield-based Level 3 Communications Inc. has been selected to provide VoIP enhanced local services for Birmingham, Ala.-based Momentum Telecom, which provides private-label residential and business digital voice solutions. Momentum will consolidate the majority of its local service traffic on Level 3's network.

MERGERS & ACQUISITIONS

Eurobath + Tile of Colorado is has reached a deal to acquire the McGuckin Design Center in Boulder. The Denver-based home design company will keep the business open as it remodels the 6,000-square-foot showroom at 2460 Canyon Blvd., Unit L-3. Financial terms of the deal were not disclosed. The McGuckin Design Center had been operating under the ownership of McGuckin Hardware for the past 15 years.

SERVICES

Boulder-based Webroot Software Inc. is providing software-as-a-service e-mail archiving and Web security to help businesses meet industry and regulatory compliance standards and support e-discovery requirements. The company also introduced an enhanced version of its Web security service that includes new, proprietary techniques to thwart data-stealing malware, Web 2.0 threats and attackers using an increasingly complex array of Web-based attack methods.

Deadline to submit items for Business Digest is three weeks prior to publication of each biweekly issue. Mail to Editor. Roulder County Rusiness Report 3180 Sterling Circle Suite 201 Boulder CO 80301-2338 fax to 303-440-8954 or e-mail to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.



LEADS —

BANKRUPTCIES

Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

WILLIAM ARTHUR JR BOLES, 4741 WHITE ROCK CIRCLE UNIT C, BOULDER, 80301 CASE NO.: 2009-31105 DATE: 10/7/2009 TYPE: 7

MARK S QUERIPEL, 1568 MARSHALL ROAD, BOULDER, 80305 CASE NO.: 2009-31129 DATE: 10/7/2009 TYPE: 7

CLARA ANN BARNES, 9770 WESTCLIFF PKWY APT 318, BROOMFIELD, 80021 CASE NO.: 2009-31082 DATE: 10/7/2009 TYPE: 7

CHADWICK STEVEN GUTIERREZ, PO BOX 105, LONGMONT, 80502 CASE NO.: 2009-31104 DATE: 10/7/2009 TYPE: 7

SUSAN L FERRIER, 1404 WHITEHALL DR UNIT H, LONGMONT, 80504 CASE NO.: 2009-31140 DATE: 10/7/2009 TYPE: 7

MICHAEL G WOOD, 321 QUAIL RD #1103, LONG-MONT, 80501 CASE NO.: 2009-31143 DATE: 10/7/2009 TYPE: 7

MATTHEW S MCDERMITT, 10406 BUTTE DRIVE, LONGMONT, 80504 CASE NO.: 2009-31153 DATE: 10/7/2009 TYPE: 13

SCOTT A DECENICK, 2319 STEELE ST, LONGMONT, 80501 CASE NO.: 2009-31160 DATE: 10/7/2009 TYPE: 7

FRANCES ANNE WOODWARD, 1055 W 4TH AVE, BROOMFIELD, 80020 CASE NO.: 2009-31206 DATE: 10/8/2009 TYPE: 7

WILLIAM JR FRATES, 1102 JAMES CIRCLE, LAFAYETTE, 80026 CASE NO.: 2009-31287 DATE: 10/8/2009 TYPE: 7

CHANTHA MOM, 1230 FALL RIVER CIRCLE, LONGMONT, 80501 CASE NO.: 2009-31187 DATE: 10/8/2009 TYPE: 7

CATHLEEN SECOR, 1725 FLEMMING DRIVE, LONGMONT, 80501 CASE NO.: 2009-31192 DATE: 10/8/2009 TYPE: 7

BRIAN M WARD, 10900 VERMILLION ROAD, LONGMONT, 80504 CASE NO.: 2009-31295 DATE: 10/8/2009 TYPE: 11

OUTFITTER MFG INC, 4002 NORTH VALLEY DRIVE, LONGMONT, 80504 CASE NO.: 2009-31298 DATE: 10/8/2009 TYPE: 11

MICHAEL JOSEPH ANDERSON, 807 TEMPTED WAYS DR, LONGMONT, 80504 CASE NO.: 2009-31299 DATE: 10/8/2009 TYPE: 7

BRANDON SCOTT CULTER, 1487 SOUTH SEIBERT COURT, SUPERIOR, 80027 CASE NO.: 2009-31268 DATE: 10/8/2009 TYPE: 13

DARREN BRADLEY MCKINSEY, 2704 JUNIPER AVE #74, BOULDER, 80304 CASE NO.: 2009-31385 DATE: 10/9/2009 TYPE: 7

MASON S HAYES, 7727 BASELINE ROAD, BOUL-DER, 80303 CASE NO.: 2009-31389 DATE: 10/9/2009 TYPE: 7

JOHN G BAUGH, 13789 LEGEND TRL UNIT 101, BROOMFIELD, 80023 CASE NO.: 2009-31384 DATE: 10/9/2009 TYPE: 7

MERRILL EDGAR SHOUP, 399 AGATE ST, BROOM-FIELD, 80020 CASE NO.: 2009-31388 DATE: 10/9/2009 TYPE: 7

GARY LEE MINSER, 11238 LONGVIEW BLVD, LONGMONT, 80504 CASE NO.: 2009-31366 DATE: 10/9/2009 TYPE: 7

MICHAEL ANTHONY PADULA, 930 S PITKIN AVE, SUPERIOR, 80027 CASE NO.: 2009-31335 DATE: 10/9/2009 TYPE: 7

JOHN E MOON, 1408 S UNION CT, SUPERIOR, 80027 CASE NO.: 2009-31348 DATE: 10/9/2009 TYPE: 13

PAULA ANNETTE PENN, 10972 WEST 104TH PLACE, BROOMFIELD, 80021 CASE NO.: 2009-31448 DATE: 10/12/2009 TYPE: 7

CAROLYN HOLLY STICKLE, 1034 MCINTOSH AVE, BROOMFIELD, 80020 CASE NO.: 2009-31449 DATE: 10/12/2009 TYPE: 7

MARK ANTHONY HEATON, 281 LOST ANGEL ROAD, BOULDER, 80302 CASE NO.: 2009-31547 DATE: 10/13/2009 TYPE: 13

JEFFREY UCHIDA, 10627 TABOR CT, BROOMFIELD, 80021 CASE NO.: 2009-31565 DATE: 10/13/2009 TYPE: 13 ANDREW CHARLES PICCOLO, 12234 CASH RD, LONGMONT, 80503 CASE NO.: 2009-31492 DATE: 10/13/2009 TYPE: 7

DAVID J PLATT, 11692 KENOSHA RD, LONGMONT, 80504 CASE NO.: 2009-31494 DATE: 10/13/2009 TYPE: 7

LYNDA C VELA, 1522 DEERWOOD DR, LONGMONT, 80504 CASE NO.: 2009-31503 DATE: 10/13/2009 TYPE: 7

TROY WAYNE KIRKPATRICK, PO BOX 971, NIWOT, 80544 CASE NO.: 2009-31584 DATE: 10/13/2009 TYPE: 13

MARY MARTHA FOSTER, 5435 TENINO AVE, BOULDER, 80303 CASE NO.: 2009-31719 DATE: 10/14/2009 TYPE: 7

MATTHEW WAYNE WILKERSON, 13491 ALCOTT WAY, BROOMFIELD, 80020 CASE NO.: 2009-31605 DATE: 10/14/2009 TYPE: 7

ROLIN LANCE PRICE, 905 HARRISON DRIVE, LAFAYETTE, 80026 CASE NO.: 2009-31737 DATE: 10/14/2009 TYPE: 7

CYNTHIA MARIE ONORATO, 1410 CREETE COURT UNIT C, LAFAYETTE, 80026 CASE NO.: 2009-31747 DATE: 10/14/2009 TYPE: 7

LEONARD MARK BLOCH, 7517 NIKAU CT, LONG-MONT, 80503 CASE NO.: 2009-31718 DATE: 10/14/2009 TYPE: 7

JOSE INES RODRIGUEZ AMAYA, 2127 WRIGHT CT, LONGMONT, 80501 CASE NO.: 2009-31844 DATE: 10/15/2009 TYPE: 7

JESSICA RODRIGUEZ, 2127 WRIGHT CT, LONG-MONT, 80501 CASE NO.: 2009-31846 DATE: 10/15/2009 TYPE: 7

AMY L CLEGHORN, 540 ITHACA DR, BOULDER, 80305 CASE NO.: 2009-31854 DATE: 10/16/2009 TYPE: 7

WILLIAM STEPHEN III DUNCAN, 7454 SINGING HILLS DRIVE, BOULDER, 80301 CASE NO.: 2009-31870 DATE: 10/16/2009 TYPE: 7

DANIELLE ELYSE STOLLER, 4767 WHITE ROCK CIRCLE, BOULDER, 80301 CASE NO.: 2009-31937 DATE: 10/16/2009 TYPE: 7

TOBIAS HEMMERLING, 5145 SANTA CLARA PL, BOULDER, 80303 CASE NO.: 2009-31939 DATE: 10/16/2009 TYPE: 7

JAMIE MAJ, 1228 FERN CIR, BROOMFIELD, 80020 CASE NO.: 2009-31894 DATE: 10/16/2009 TYPE: 7

JOSEPH MARTINEZ, 655 ALTER STREET #101, BROOMFIELD, 80020 CASE NO.: 2009-31899 DATE: 10/16/2009 TYPE: 7

KRISTINA DEAN BANKS, 418 MEADOW VIEW PARKWAY, ERIE, 80516 CASE NO.: 2009-31884 DATE: 10/16/2009 TYPE: 13

ERNEST J WALKER, 384 W LUCERNE DR, LAFAYETTE, 80026 CASE NO.: 2009-31918 DATE: 10/16/2009 TYPE: 7

KEITH WAYNE FOWLER, 720 SILVERBERRY COURT, LAFAYETTE, 80026 CASE NO.: 2009-31940 DATE: 10/16/2009 TYPE: 7

CHARLES DANIEL MILANI, 8934 WALKER RD, LONGMONT, 80503 CASE NO.: 2009-31938 DATE: 10/16/2009 TYPE: 7

IAN DAVID PASIKOV, 30 STAGECOACH TRAIL, LYONS, 80540 CASE NO.: 2009-31921 DATE: 10/16/2009 TYPE: 7

ANGEL PORFIRIO ABREGO, 3003 VALMONT ROAD #6, BOULDER, 80301 CASE NO.: 2009-31981 DATE: 10/18/2009 TYPE: 7

ADA LOUISE JACOBSON, 2484 SUNSET DRIVE, LONGMONT, 80501 CASE NO.: 2009-31979 DATE: 10/18/2009 TYPE: 7

STEPHEN JEFFREY OKELL, 2800 KALMIA AVENUE #C203, BOULDER, 80301 CASE NO.: 2009-32227 DATE: 10/21/2009 TYPE: 13

CODY D BURGER, 447 CHESTNUT WAY, BROOM-FIELD, 80020 CASE NO.: 2009-32276 DATE: 10/21/2009 TYPE: 7

KELVIN DEMONE NICHOLSON, 217 REDWOOD CIR, BROOMFIELD, 80020 CASE NO.: 2009-32292 DATE: 10/21/2009 TYPE: 13

JAMES F SMITH, 229 AIRPORT ROAD, LONGMONT, 80503 CASE NO.: 2009-32257 DATE: 10/21/2009 TYPE: 7

MICHELLE CASTRO, 231 W CEDAR WAY, LOU-ISVILLE, 80027 CASE NO.: 2009-32280 DATE: 10/21/2009 TYPE: 13

KIRSTEN M MCDONALD, 4547 ASHFIELD DR, BOULDER, 80301 CASE NO.: 2009-32376 DATE:

10/22/2009 TYPE: 7

CHARLES SAMORA, 1245 RIDGLEA WAY, BOULDER, 80303 CASE NO.: 2009-32409 DATE: 10/22/2009 TYPE: 7

SANJUANA YSLAS, 5535 W 112TH PLACE, BROOMFIELD, 80020 CASE NO.: 2009-32362 DATE: 10/22/2009 TYPE: 7

JOHN JOSEPH WAHL, 4962 YATES CIR, BROOM-FIELD, 80020 CASE NO.: 2009-32391 DATE: 10/22/2009 TYPE: 7

KENNETH RANDALL SCHUMACHER, 1126 HIGH-LAND PARK DR, BROOMFIELD, 80020 CASE NO.: 2009-32393 DATE: 10/22/2009 TYPE: 7

CARLA ANN GEREAUX, 2885 E MIDWAY BLVD #500, BROOMFIELD, 80234 CASE NO.: 2009-32396 DATE: 10/22/2009 TYPE: 7

HUMBERTO RODRIGUEZ, 10750 W 102ND AVE, BROOMFIELD, 80021 CASE NO.: 2009-32398 DATE: 10/22/2009 TYPE: 7

DAVID ROSS HELBURG, 725 MERLIN DR, LAFAY-ETTE, 80026 CASE NO.: 2009-32395 DATE: 10/22/2009 TYPE: 7

JAMES D HEGLAND, 10694 DURANGO PL, LONGMONT, 80504 CASE NO.: 2009-32333 DATE: 10/22/2009 TYPE: 7

RICARDO M PROCHASKA, 2137 SPENCER ST, LONGMONT, 80501 CASE NO.: 2009-32367 DATE: 10/22/2009 TYPE: 7

ELISABETH XUANHUONG SHUM, 4206 SAN MARCO DR, LONGMONT, 80503 CASE NO.: 2009-32370 DATE: 10/22/2009 TYPE: 7

KATHRYN EILEEN BEFUS, 10569 BUTTE DR, LONGMONT, 80504 CASE NO.: 2009-32380 DATE: 10/22/2009 TYPE: 7

YESSENIA CHAVEZ, 616 GOSS DRIVE, LONGMONT, 80504 CASE NO.: 2009-32439 DATE: 10/22/2009 TYPE: 7

ALICE JOANN SMITH, PO BOX 270252, LOU-ISVILLE, 80027 CASE NO.: 2009-32359 DATE: 10/22/2009 TYPE: 7

JENNIFER MCNEAL, 545 S 42ND STREET, BOULDER, 80305 CASE NO.: 2009-32494 DATE: 10/23/2009 TYPE: 7

KEITH DENNIS NYMAN, 450 ORD DR, BOULDER, 80303 CASE NO.: 2009-32592 DATE: 10/23/2009 TYPE: 7

PAUL EVERETT, 1634 17TH ST APT 7, BOULDER, 80302 CASE NO.: 2009-32593 DATE: 10/23/2009 TYPE: 7

BETTY LOU YACCONI, 5505 VALMONT RD LOT 71, BOULDER, 80301 CASE NO.: 2009-32594 DATE: 10/23/2009 TYPE: 7

JAMES CROMWELL III BAILEY, 1027 E 9TH AVENUE #302, BROOMFIELD, 80020 CASE NO.: 2009-32517 DATE: 10/23/2009 TYPE: 7

GEOFFREY ICKES LAUGHTON, 904 KOSS STREET, ERIE, 80516 CASE NO.: 2009-32545 DATE: 10/23/2009 TYPE: 7

BRYAN SCOTT SHAW, 101 BASS CIRCLE, LAFAYETTE, 80026 CASE NO.: 2009-32572 DATE: 10/23/2009 TYPE: 13

MONTY JOHNSON, 2812 LAKE PARK WAY, LONGMONT, 80503 CASE NO.: 2009-32487 DATE: 10/23/2009 TYPE: 7

BONNIE POE, 3360 RUSHMORE, LONGMONT, 80504 CASE NO.: 2009-32489 DATE: 10/23/2009 TYPE: 7

MARC DAVID MILLER, 4903 WREN CT, LONGMONT, 80504 CASE NO.: 2009-32512 DATE: 10/23/2009 TYPE: 7

TERRELL ALAN STEWART, 824 FAIRLANE AVE #A, LONGMONT, 80501 CASE NO.: 2009-32576 DATE: 10/23/2009 TYPE: 7

ROBERT ARTHUR HUNTLEY, 102 JACKSON CIR, LOUISVILLE, 80027 CASE NO.: 2009-32591 DATE: 10/23/2009 TYPE: 7

FRANCIS MICHAEL BACH, 3790 SMUGGLER PLACE, BOULDER, 80305 CASE NO.: 2009-32688 DATE: 10/26/2009 TYPE: 7

NATHAN A HIGGS, 12216 SUNFLOWER ST, BROOMFIELD, 80020 CASE NO.: 2009-32720 DATE: 10/26/2009 TYPE: 7

RUFFO JOEL BONIFACIO, PO BOX 1626, LONG-MONT, 80502 CASE NO.: 2009-32657 DATE: 10/26/2009 TYPE: 13

DESIRAE F VANNORSDEL, 3434 GALLATIN, LONGMONT, 80504 CASE NO.: 2009-32671 DATE: 10/26/2009 TYPE: 7 MARGUERITE ELLEN GA ROSE, 2039 ESTES LANE #3, LONGMONT, 80501 CASE NO.: 2009-32686 DATE: 10/26/2009 TYPE: 7

TIMOTHY LEO DREILING, 1048 PONDEROSA CIR-CLE, LONGMONT, 80504 CASE NO.: 2009-32694 DATE: 10/26/2009 TYPE: 7

SHIMODA WILLIAMS, 1107 12TH STREET, BOULDER, 80302 CASE NO.: 2009-32748 DATE: 10/27/2009 TYPE: 7

LISA A BARNICA, 5000 BUTTE #242, BOULDER, 80301 CASE NO.: 2009-32783 DATE: 10/27/2009 TYPE: 7

CHAD I VOTH, 2751 BIG DRY CREEK DRIVE, BROOMFIELD, 80020 CASE NO.: 2009-32792 DATE: 10/27/2009 TYPE: 7

LORRAINE F KRUGER, 5065 W 128TH PLACE, BROOMFIELD, 80020 CASE NO.: 2009-32832 DATE: 10/27/2009 TYPE: 7

MELISSA E QUESADA, PO BOX 1262, ERIE, 80516 CASE NO.: 2009-32841 DATE: 10/27/2009 TYPE: 7

LUCILLE MARY ANN FLORES, 1517 WILLODENE DR, LONGMONT, 80501 CASE NO.: 2009-32756 DATE: 10/27/2009 TYPE: 7

MAYRA ISIDRA OCHOA, 1524 TWIN SISTERS DR, LONGMONT, 80501 CASE NO.: 2009-32812 DATE: 10/27/2009 TYPE: 7

RONNIE L PRICE, 2127 18TH AVE APT #308.

LONGMONT, 80501 CASE NO .: 2009-32838 DATE:

STEPHANIE ANN POOLSON, 2024 COLLYER ST.

LONGMONT. 80501 CASE NO.: 2009-32839 DATE:

RUSSELL DONOVAN DARLAND, 1130 RODRIQUEZ

CT, LONGMONT, 80501 CASE NO.: 2009-32842

EDWARD ALLAN GEISLER, 420 SOUTH 43RD

STREET, BOULDER, 80305 CASE NO.: 2009-32862

CORINA M CHAVEZ, PO BOX 21155, BOULDER,

80308 CASE NO.: 2009-32881 DATE: 10/28/2009

DAVID L PAVEL, 1354 NISSEN PL, BROOMFIELD.

80020 CASE NO.: 2009-32918 DATE: 10/28/2009

JAMES A COBB. 293 BAKER LN. ERIE. 80516 CASE

ALLENE H ROSS, PO BOX 793, ERIE, 80516 CASE

SAMUEL ERIC RADETSKY, 1000 MERCURY DRIVE.

LAFAYETTE, 80026 CASE NO.: 2009-32860 DATE:

JEREMY P WEIR. 700 NELSON PARK LN. LONG-

MONT, 80503 CASE NO.: 2009-32925 DATE:

KATHLEEN J SPRING, 132 CHOCTAW RD, LYONS,

80504 CASE NO.: 2009-33078 DATE: 10/29/2009

THOMAS WARREN RAEHAL, 155 S 31ST ST,

BOULDER, 80305 CASE NO.: 2009-33093 DATE:

BICKEY L BIPPBERGER, 4603 SCARSDALE PLACE.

BOULDER, 80301 CASE NO .: 2009-33152 DATE:

CATHERINE LOUISE DUBARB, 3439 CRIPPLE

CREEK SQ, BOULDER, 80305 CASE NO.: 2009-

CHARLES LEGRANDE JR LLOYD, 110 AGATE WAY,

BROOMFIELD, 80020 CASE NO .: 2009-33154 DATE:

CRYSTAL ANN CHRISTMAN, 625 ALTER ST.

BROOMFIELD, 80020 CASE NO .: 2009-33160 DATE:

BANDALL CABLOS STIMMEL, 491 S DOVER AVE.

LAFAYETTE, 80026 CASE NO.: 2009-33155 DATE:

DAVID HOSKINS, 698 CRAWFORD CIRCLE,

LONGMONT, 80504 CASE NO.: 2009-33117 DATE:

GARY LYNN EVANS, 220 E SAINT CLAIR AVE,

LONGMONT, 80501 CASE NO .: 2009-33162 DATE:

JOSEPHINE LUCIULE BOHBET 1213 FRANCIS ST

APT 6, LONGMONT, 80501 CASE NO.: 2009-33248

ERVING G HOWE, 1816 FILLMORE COURT, LOU-

ISVILLE. 80027 CASE NO.: 2009-33121 DATE:

www.bcbr.com | Boulder County Business Report

NO.: 2009-32909 DATE: 10/28/2009 TYPE: 7

NO.: 2009-32929 DATE: 10/28/2009 TYPE: 7

10/27/2009 TYPE: 7

10/27/2009 TYPE: 7

DATE: 10/27/2009 TYPE: 7

DATE: 10/28/2009 TYPE: 7

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Libraries share resources for businesspeople

oulder Public Library has lots of great resources for businesspeople. That's the point I'm always making in this column, whether I'm talking about our staff, our classes, our proprietary online sources, or our books and e-books.

But we know we aren't the only library game in the area for business questions. There are many libraries in the Boulder-Denver corridor, and several of them have great things for businesspeople that we can't offer for one reason or another. That's why it's fortunate for you, our customers, that we ourselves aren't a business with competitive interests to keep in mind.

Libraries are by nature collaborative, open and eager to borrow ideas and even resources from each other. And we here at the Boulder Public Library, while making sure that we have the best sources that we can both online and in physical form, don't hesitate to refer patrons with business questions that require something more to our colleagues up the road and down the highway.

Business librarian Eladia Rivera and I both belong to the Business Services Interest Group of the Colorado Association of Libraries. This group, consisting of librarians from Fort Collins to Colorado Springs, meets quarterly to share ideas, plan events and work to make

business services at all of our institutions better. To name just one idea we owe to this group, we began teaching our Business Research 101 class every month on the recommendation of Terry Zarsky, the Pikes Peak Library District's longtime business librarian.

The group also clarifies for us who has which resources, so

we are better equipped to refer our patrons when necessary to the other libraries that are mostly likely to help them. And when a patron needs to

libraries, we can pass on the names of the business librarians who are waiting to help them.

Our first referral, not surprisingly, is often to the William M. White Business Library at the University of Colorado. Located in the Leeds School of Business on campus just up Broadway from our main library, this facility is open to the public and offers numerous specialized sources, including business journals and databases like LexisNexis that we as a public library with a much broader mission can't afford. Businesspeople

looking for statistics, industry reports prepared by investment banks and other expensive information often have good luck finding useful sources at this library. Keep in mind: The White library's first priority is serving the students and faculty of the business school, so not every database is available to the public. But most of them are. When in doubt, ask.

The second library to which we frequently send our business patrons is Denver Public. Yes, it's a drive to reach their downtown central library from Boulder, but the Denver Public Library has excellent business services, including a subscription to more geographic coverage in the demographic database Business Decision than we offer. Many of the business customers we work with aren't limiting their prospective market to the Boulder area but are targeting the entire Front Range. This is all the more reason for them to chat with librarians who know that larger market well.

So the next time you use our services, keep in mind that you are plugging into a much larger network of libraries whose sole reason for existence is to help you out. Come see what we can do for you!

Rev it up

The job market continues to be

Companies need to let go of cer-

protect crucial secrets.

Letting consumers push or pull prod-

One industry that uses crowdsourcing while potentially risking less is graphic design. Companies like Chicago-based Threadless, which has an office in Boulder, use the crowd to design T-shirts.

The public votes on the best T-shirts that are then sold. The designer gets a kickback, Threadless makes some money and designers have a creative

pedia. The free online encyclopedia is

tough, if attendance at our Rev Up Your Resume event on Nov. 7 is any indication. Twenty-five people, ranging from a homeless person to the holder of a doctorate degree, signed up to have their resumes reviewed by professional jobs counselors who volunteered their time. An afternoon session on using new social networking tools for the job search was also crowded. We expect to offer this event again in the spring. Watch this space for more information as we move into 2010.

Four stars

As I wrote this issue's column, word reached us that Library Journal named Boulder Public Library a four-star library for the second year in a row. This means that relative to our peer libraries, we scored well in the areas of library visits, circulation, program attendance and public Internet computer use. We're always seeking to improve our services and our service, but it's wonderful to have national affirmation that we are on the right path.

Terzah Becker is a reference specialist at the Boulder Public Library. Her column runs every other month in the Business Report. She welcomes comments and questions and can be reached by phone at 303-441-3194 or e-mail at beckert@ bouldercolorado.gov.

CROWD from 6A

crowdsourcing to design a new skin for Dish Networks LLC's vans, said John Winsor, Victors & Spoils' chief executive officer.

In one week, the company had about 1,850 submissions.

That shows that crowdsourcing really works. But it could also give companies a logistical nightmare of having to weed out unworthy submissions.

Closely tied to social media, and gaining popularity as businesses look for ways to engage consumers and cut costs, crowdsourcing is a marketing strategy that any company can utilize.

Many businesses are engaged in some form of social media be it Facebook, Twitter, a blog, message board or any other platform. And many of those companies already engaged in social media are likely doing some form of crowdsourcing.

Once a business has set up a community of loyal consumers, crowdsourcing often begins by engaging it: asking advice, encouraging followers to participate and seeking criticism.

"It is strongest when it's part of a social community," Ketchner said. "It's not very strong when it's a tool to basically get spec creative out of a crowd."

And if that still sounds too scary or like too much work for gambling on the payoff, there are crowdsourcing consultancies like Napkin Labs that will hold hands and make the endeavor easier to stomach.

The scary part often surfaces when companies realize they need to let go of some closely held secrets in order for crowdsourcing to work effectively.

Whether its giving up computer code to better develop software, or main ingredients in a food or beverage, many of the "secrets" are available on the Internet already if someone wants to find them, said Warren Ng, Napkin Labs' co-founder.

"There's a lot of information out there," Ng said. "Because of that, people are going to find it one way or another."

tain information while keeping core intellectual property close in order to

Ng said in order to be a leader in any market, companies need to take risks.

uct innovation is one of those risks.

venue for their work.

Another example of crowdsourcing that many people have used is Wikicreated by users, edited by users and validated by users. The outcome is a useful site with, while sometimes inaccurate, a plethora of information.

But there are industries that could better utilize crowdsourcing, Gibson said.

Gibson believes the consumer-electronics industry could benefit from crowdsourcing. Because that industry is constantly developing products, involving consumers could help make products better and get them to stores faster, he said.

In exchange for gambling and letting a group of eager consumers take the lead on innovation, the payoff could be huge.

"If you involve this group, they have ownership," Gibson said.

And he, nor Ketchner nor Winsor, see the model going away in the near future.

"There's certainly a lot of power in the model," he said.

ECONOMIST from 8A

increase in the hiring of temporary workers."

The education and health services sector has been short of workers for the past several years and has continued to grow even in the downturn, he said. The sector is expected to add about 6.600 jobs in 2010.

Wobbekind said the construction, manufacturing and financial services sectors will lead in job losses next year.

"In construction, we do see a slight uptick in home building in 2010, but we don't see an increase in commercial development given the current vacancy rates," he said. "Overall, it's going to take longer for this sector to recover."

Retail sales are projected to grow by 3 percent in 2010, compared with

Even though many areas in Colorado have experienced a large number of foreclosures, other factors such as steady prices have led to a stable housing market for most of the state, and Wobbekind doesn't expect that to change in 2010.

"Colorado's housing market is very

stable and is one of the reasons we could see Colorado returning to positive growth in sync with the national economy, even though the state went into recession later than the nation as a whole," he said.

Colorado's unemployment rate for 2010 is expected to increase from 7.3 percent at the end of 2009 to 8.1 percent, compared with a projected national unemployment rate of 9.8 percent.



OfficeSource files for Chapter 11 bankruptcy

BY DAVID CLUCAS

dclucas@bcbr.com

BROOMFIELD — OfficeSource Inc., an office furniture wholesale distributor based in Broomfield has filed for Chapter 11 bankruptcy protection.

The company, which employs less than 10 people in Broomfield and more than 300 nationwide, said in its Nov. 20 filing with the District of Colorado U.S. Bankruptcy Court that it owed creditors more than \$6.7 million.

The top three largest unsecured creditors — all product suppliers to OfficeSource — include Vancouver, Canada-based Performance Office Furnishings with about \$2.4 million in claims, Atlanta-based Hon Co.

THE COMPANY, WHICH EMPLOYS LESS THAN

10 people in Broomfield and more than 300 nationwide, said in its Nov. 20 filing with the District of Colorado U.S. Bankruptcy Court that it owed creditors more than \$6.7 million.

with about \$1.3 million in claims and California-based Norstar Boss Imports with about \$598,000 in claims.

The Chapter 11 filing indicates that OfficeSource plans to reorganize the company.

As a wholesaler, OfficeSource provides the storage and distribution link from office furniture manufacturers to retailers across the country. The company sells some of its own products, plus 40 other manufacturers' brand-name products to retailers and dealers, who then sell to the public.

Founded in 2004 by former Corporate Express executives Todd Elmers and Richard Millett Jr., OfficeSource went on to acquire five regional office furniture wholesale distributors to create one national firm.

OfficeSource acquired Uniontown, Penn.-based COE Distributing Inc., Nashville, Tenn.-based NDI Wholesale Inc., Kansas City, Mo.based Mid Continent Office Distributors, Sacramento, Calif.-based Equipment Distributors Inc., and Seattle-based H&W Distributors. It made the last of those acquisitions in April 2008

At that time, Elmers told the Business Report that he expected annual revenues of about \$130 million, increasing to \$250 million annually in five years.

Elmers could not be reached for comment as of press time on Dec. 8.

RMI from 1A

of reorganizing its debt.

Hahn said the reorganization proposal essentially extends the previous 20-year loan into a 22-year loan with a better interest rate at a fixed 6.5 percent. Public records show that the existing loan is set at an adjustable rate of 7 percent. RMI then proposes paying off its 2006 to 2008 real estate taxes due on the property in a five-year period at an interest rate of 6 percent. The reorganization plan also proposes that RMI will prepay some of its American National Bank loan and other debts if it is successful in selling off its sister company, RMI Laser LLC, which is not part of the bankruptcy.

RMI Laser primarily manufactures a desktop precision laser marker, which companies use to mark and identify industrial parts.

In addition to its debt with American National Bank, RMI is using the bankruptcy period to try and reorganize its debt with other creditors, including about \$2.5 million in loans from Citywide Banks. RMI proposes paying back those loans with monthly payments of \$40,000 and the debt accruing at an interest rate of 9 percent.

Hahn said the entire reorganization plan is based on conservative RMI revenue estimates.

"Although we see some signs of recovery in orders, we kept the esti-

mates fairly flat," he said. The bankruptcy reorganization

plan workout is expected to take another 60 to 90 days, and Hahn is hopeful that that company can exit bankruptcy sometime during the first quarter of 2010.

RMI and RMI Laser employ about 150 people in Lafayette. The original company was founded in 1957 and reported \$21 million in revenue for 2008.

WORLD from 3A

"We believe in the ethos of the wiki," he said. "There's a philosophy about this area that if you trust people and give them these tools, crowdsourcing will ultimately produce better information. Your input, and that of millions of other people using it at the same time, shapes Public Earth."

The site also organizes places in interesting ways. While users can search through traditional categories, the site also maps public bathrooms, haunted houses, movie locations, UFO sightings and crop circles.

Ground zero for the project is, naturally, Boulder. Earlier this year, the company launched a "Boulder Blitz" to update the local area with as much information as possible in order to demonstrate the site's potential.

"The center of gravity is the Pearl Street Mall," Hose said. "We've tried to make the area of the mall rich and interesting. I'm a huge believer of technology here in Colorado. Some of the strengths of this thriving technology community lie in mobile technology, mapping and GPS, so it made a lot of sense for the project to start here."

The site was kick-started, after a fashion, over the past several months. Public Earth has drawn information from a number of partner sites as well as encouraging both individual users and groups to add information and running contests to win an iPhone.

The site is already accessible via GPS-

We have a consumer Web site that will be monetized, but that all comes from people using the site. Our goal is to make this an engaging experience rooted in a free resource on the Web. **99**

David Hose

PRINCIPAL,

PUBLIC EARTH

enabled smart phones and the company will soon offer its own free first-generation iPhone application as well as integrating Public Earth into other GPS devices. Other companies can take advantage of Public Earth's content either by utilizing an application programming interface or simply installing Public Earth's widget onto their own site.

The company expects to generate funding from advertising and clickthrough opportunities such as users booking hotel or flight reservations.

"It's a pretty simple funding model," Hose said. "We have a consumer Web site that will be monetized, but that all comes from people using the site. Our goal is to make this an engaging experience rooted in a free resource on the Web."



BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date October 2009

Subdivision	Builder	City	Average	Recorded
			Price	Closings
1. Landmark Lofts	Chanin Development	Boulder	\$403,000	38
2. The Peloton	Cityview Peloton	Boulder	\$411,200	24
3. Canyon Creek 6	Richmond American Homes	Erie	\$294,000	14
4. Fox Meadow Fairview Condos	Engle Homes	Longmont	\$129,000	14
5. Blue Vista Condos & Duplexes	Boulder Creek Builders	Longmont	\$229,000	13
6. North End Single Family	Markel Homes	Louisville	\$467,500	12
7. Northfield Commons Condos	Markel/Coast to Coast	Boulder	\$154,200	11
8. Creekside 2 Townhomes	Engle Homes	Erie	\$200,100	10
9. Creekside 2 Single Family	Engle Homes	Erie	\$301,700	9
10. The Walnut	MCV Walnut Investments	Boulder	\$2,909,200	9
			Source: H	lome Builders Resea

Foreclosures in Boulder County (Oct. 1-31, 2009)

Allenspark0Broomfield30Boulder26Eldorado Springs1Erie4Golden1Jamestown1Lafayette9	0
Boulder26Eldorado Springs1Erie4Golden1Jamestown1	
Eldorado Springs 1 Erie 4 Golden 1 Jamestown 1	9
Erie 4 Golden 1 Jamestown 1	6
Golden 1 Jamestown 1	0
Jamestown 1	1
	0
Lafavette 9	0
	2
Longmont 61	16
Louisville 3	1
Lyons 3	0
Nederland 1	0
Niwot 0	0
Superior 3	1
Ward 0	0
TOTAL 143	36
Year-to-date 2009 1,616	543
Source: Bo	545

Top 10 Boulder County Builders

Year-To-Date October 2009

Builder	Home Sales	County Market	
		Share	
1. Markel Homes	49	15.3%	
2. Engle Homes	39	12.1%	
3. Chanin Development	38	11.8%	
4. Cityview Peloton	24	7.5%	
5. Boulder Creek Builders	22	6.9%	
6. Markel/Coast to Coast	16	5.0%	
7. Richmond American Homes	14	4.4%	
8. Habitat for Humanity	12	3.7%	
9. MCV Walnut Investments	9	2.8%	
10. Cornerstone	7	2.2%	
10. Colorado Oaks	7	2.2%	
10. Louisville Lofts	7	2.2%	
Remaining homebuilders	76	23.9%	
Total	320	100%	

Highest-Priced Home Sales in Boulder County October 2009

Sale Price	Buyer, Address
\$2,300,000	Peter M & Lynne C Troup, 1001 Spruce St., Boulder
\$1,720,000	Dick Williams, 5355 Westridge Drive, Boulder
\$1,650,000	Hartrick Family Revocable Trust, 2930 6th St., Boulder
\$1,650,000	Erik M. and Megan A. Rebich, 6573 Legend Ridge Trail, Longmont
\$1,220,000	Michael E. and Beth A. Margolis, 2862 Shoshone Trail, Lafayette
\$1,150,000	Festus Properties LLC, 2853 14th St., Boulder
\$1,150,000	Charles and Melanie Nygren, 8272 N. 87th St., Longmont
\$1,080,000	Jocelyn Herod, 3062 11th St., Boulder
\$1,059,000	Brian and Buffy Kraft, 9700 Meadow Ridge Lane, Longmont
\$1,010,000	Wilson Family Revocable Trust, 1603 Birchwood Court, Lafayette

Source: Home Builders Research

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

Boulder Creek acquires Longmont development

LONGMONT — In the midst of a turbulent residential real estate market, one Boulder-based homebuilder has found a way to grow its business. It's taking over where others left

off.

Boulder Creek Builders recently

closed on a deal to acquire the Kingsbridge town home development in Longmont — a 134-home neighborhood left unfinished by Capital Pacific Homes.

REAL ESTATE

Capital Pacific built and sold 22

homes at Kingsbridge, but because of broader companywide finance issues, it decided to sell the remaining 109 lots and three model homes to Boul-

David Clucas

der Creek for \$1,787,000. The project, located southwest of Clover Basin Drive and Airport Road, is a great opportunity for Boulder Creek, said co-owner David Sinkey.

"Not only is it located in an area we like, but it also matched the type of homes we like to build," Sinkey said.

With the models built, the homes

designed and the infrastructure in place on the remaining lots, the new builder doesn't have to change much. That saves a lot of money.

One thing Boulder Creek will change is quality of construction adding green and sustainable building practices, as it does with its other homes. This includes building the exterior walls with two-by-six boards instead of two-by-fours, using more energy-efficient windows and blowing

in better insulation. Boulder Creek plans to start construction on the new townhomes at Kingsbridge later in December, and the first units are expected to be available in May 2010. The twoand three-bedroom homes with two-car garages will be priced in the \$200.000 to \$250.000 range, with some initial promotional pre-sales under \$200,000. A build-out schedule will follow demand.

Boulder Creek is looking for similar projects to take over, Sinkey said. The financing isn't available for land development, but for vertical construction the money exists, he said.

But that's not saying it's easy to get. It took months for Boulder Creek to put together the financing for the



COURTESY BOULDER CREEK BUILDERS

Local homebuilder Boulder Creek Builders recently purchased the Kingsbridge residential development in Longmont, which was left uncompleted by Capital Pacific Homes. The new owner plans to complete and sell the remaining 109 lots of the 134-home neighborhood. Above, is a rendering of the town home units at Kingsbridge.

Kingsbridge acquisition. The homebuilder had to piecemeal funding from an array of sources, including private investment groups and Loveland-based Advantage Bank.

The persistence is paying off—Boulder Creek is growing as many of its peers shrink. The company now employs 15 people, allowing it to expand its inhouse services and save money.

"There are not only opportunities in acquiring property in this market, but also in acquiring talent," Sinkey said.

Beyond its newest ventures, Boulder Creek is building and selling homes at Erie Village and Vista Ridge in Erie, Blue Vista and Shadow Grass Park in Longmont, and Calmante in Superior.

COMPANY EXPANDS: A chemical-sensor engineering company is doubling its space in Longmont.

Synkera Technologies Inc. signed a lease for 20,000 square feet space at 2605 Trade Center Ave., part of > See Real Estate, 29A

REAL ESTATE from 28A

The Campus at Longmont, owned by Circle Capital Partners.

The company expects to move from its current 10,000-square-foot location at 2021 Miller Drive during the first quarter 2010.

The move will accommodate growth and expansion of the business, said Ken Voss of Voss Real estate, who represented the tenant and helped broker the real estate deal with Hunter Barto of Dean Callan & Co.

Synkera grew from 12 to 17 employees in 2009, and company officials anticipate future growth from both private and government contracts.

The company, founded in 2003, specializes in advanced materials engineering and the application of its materials to novel devices for chemical sensing, analytical chemistry, gas/liquid separations, renewable energy and other fields.

GUNBARREL

RENT FOR EQUITY: Privateequity and venture-capital groups invest dollars into startups, but Hal Segal is looking to invest some real estate with young businesses.

The local landlord with 5,300 square feet of office space at 6680 Gunpark Drive has come up with a creative pitch where he'll exchange free rent at his office building in the Boulder neighborhood of Gunbarrel in exchange for an equity position in the tenant's company.

While a company has yet to take Segal up on his offer, the pitch has generated interest to his property. And he's been able to sign six tenants with another more traditional deal of deferred rent, where the first few months of the lease are free.

Segal said he has two office spaces left in the building, which can be furnished or unfurnished. All the spaces include utilities, a shared conference room, reception area, and common areas.

BOULDER COUNTY

HOME PRICES FALL: Home prices in Boulder County depreciated annually for the first time in 21 years, according to the latest figures from the Federal Housing Finance Agency.

The agency, which tracks conforming loans and refinances across the nation's metropolitan statistical areas, said home prices decreased 0.56 percent year-over-year in Boulder County during the third quarter.

The home-price drop was the first since a 1.03 percent annual decline during the second quarter of 1988, and only the seventh quarterly annual drop in Boulder County history since the figures were first tracked in 1979. In the past five years, Boulder County home prices are up 11.67 percent, according to the agency.

Nationwide, home prices fell 2.4 percent on an annual basis in the third quarter.

The Federal Housing Finance

Agency figures represent average house-price changes in repeat sales or refinancings of the same single-family properties. The database includes more than 38 million repeat transactions obtained from Fannie Mae and Freddie Mac, which form the nation's largest database of conventional, conforming mortgage transactions.

The conforming loan limit for mortgages purchased since January 2006 has been \$417,000, with limits as high as \$729,750 in some areas since the latter half of 2007.

BOULDER

SOLD ON THE HILL: A former women's fraternity house on The Hill has sold for \$1.63 million.

Alpha Phi Building Association of Colorado sold the three-story, 13,581square-foot building to AIM House LLC, which has been leasing the building. AIM House provides residential mentoring for young adults transitioning from residential treatment centers, drug and alcohol rehabilitation centers, wilderness programs and therapeutic boarding schools.

Alpha Phi earlier moved to its new location on The Hill at 1015 15th St., after purchasing the former Alpha Omicron Pi 15,885-square-foot building there for \$3,305,000 in May 2008.

BOULDER LEASES: Goodwill Industries of Denver, signed a lease for 13,989 square feet of retail space at 2486-2490 Baseline Road to open a new location. Chris Boston and Stacey Hutton with Gibbons-White Inc. and Rich Otterstetter with Crosbie Real Estate helped broker the deal.

• University Parent, a Boulderbased publication company, signed a lease for 3,150 square feet of office space at 3800 Arapahoe Ave., Suites 205 and 210. The company with 15 employees is moving from 929 Pearl St. Angela Topel with Gibbons-White Inc. helped broker the deal.

• Nomad Bead Merchants Inc., a bead retailer, signed a lease for 1,557 square feet of retail space at 1909 9th St., Unit 100. Lynda Gibbons, Annie Lund, and Angela Topel and Ron Smaron with Re/Max Alliance Boulder helped broker the deal.

 Blue Moon Body Art LLC, a Boulder-based full service tattoo and body art studio, leased a 1,500-square-foot retail space at 5360 Arapahoe Ave., Suite A-2. Scott Leakas with Acquire Inc. helped broker the deal.

• Pedersen Development Co., a Boulder-based real estate development firm, signed a lease for 1,250 square feet of space at 4949 N. Broadway. The company moved from 1035 Pearl St. Dan Ferrick and Michael-Ryan McCarty with Gibbons-White Inc. and Dan Marks with Emerald Management helped broker the deal.

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



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EDITORIAL Feds should focus on deficit, not on new stimulus

oncern about the economy remains top of mind for most U.S. citizens, and we in the Boulder Valley are no exception. While University of Colorado economist Rich Wobbekind predicts some stabilization of the state's economy in 2010, the recovery up until now remains fragile across the country.

Despite that, we are reluctant to embrace President Obama's desire to spend funds left over from the Troubled Asset Relief Program for job creation and other programs. Obama earlier this week proposed that up to \$200 billion left over from TARP, or refunded by financial institutions, should be spent not only to reduce the federal deficit, but also for infrastructure, tax breaks and other measures.

That runs counter to the original TARP legislation, which requires that funds repaid by financial institutions would be used to pay down the deficit.

We do wish that the \$787 billion federal stimulus program had included more funds for public-works projects. And there's no question that small businesses could use some tax breaks.

But we must realize that the massive federal deficit — now at \$1.42 trillion — constitutes a grave threat to the U.S. and global economies. While rescuing financial institutions and stimulating the economy might have had merit early in 2009, enough is enough.

Only one-fifth of the stimulus funds have been spent, according to Nathaniel Karp, economist with BBVA Compass bank. It makes no sense to add another \$200 billion into the mix, when the original funds haven't even been distributed. It would be far better to use the "surplus" TARP funds — only in Washington could funds that don't really exist, that fuel the massive federal debt, be called a "surplus" — to reduce the projected deficit.

Right now, the federal debt stands at a staggering \$12.1 trillion, or about \$39,367 for every citizen. And although it's impossible to tackle the deficit and debt while in the early stages of a recovery, it would be irresponsible to make the situation worse.



What's so great about Dec. 10?

Holiday schedules force party-goers to make choices

arty on, Garth!

There's something about the first half of December that makes people want to party. I'm not complaining, mind you: I enjoy a holiday get-together just as much as the next guy.

But it's sometimes a little difficult to fit in every event that you might like to attend. Still, I did my best. Just last week, I made it to the Wells Fargo holiday party at the downtown Pearl Street location. It was a great crowd, and I saw many business associates I hadn't seen in awhile.

The next night, my wife and I attended Stephen Tebo's holiday party at the Boulder Theater: hundreds of people, wonderful food and a great cause – guests brought unwrapped toys for donation to the Imagine! Foundation, to be distributed to "children in need of a holiday gift." An unexpected bonus was a performance by the Boulder Skip It team, featuring local youths engaged in precision jump-rope routines.

Just an aside: Stephen Tebo is one example of a successful local entrepreneur who community.

Earlier this week, I headed down to the Broomfield Economic Development Corp.'s annual Investor Appreciation Luncheon, held at the Omni Interlocken Resort, while our editor, Doug Storum, ventured to Denver for the Colorado Business Economic Outlook.

Attendees in Broomfield were brought up to speed on some of the great assets that

Later in the week, things got really

interesting. A challenge for anyone

engaged in business in the Boulder

Valley was what to do on Dec. 10,

2009. Did you choose holiday parties

for the Boulder Economic Council,

the Boulder Green Building Guild,

Downtown Boulder Inc. or The Cre-

ative Alliance? How about the Ignite

Boulder 7 event at the Boulder The-

Local chambers of commerce were



NOTEBOOK

ater?

Christopher Wood

Odeum Colorado.

exist in that city, including a Class A office building under construction, and learned of plans to transform the former Broomfield Events Center into a concert venue, now known as

Commerce's annual Holiday Open House, or Business After Hours put on by the Broomfield Chamber of Commerce at the Catania luxury apartments or the Longmont Area Chamber of Commerce at the Eye Care Center of Northern Colorado.

Then there was the Entrepreneurs Ball, doubly billed as the "A Holiday Party for the Self-Employed" and "A Holiday Party for the Conscious Community." You would have had to go down to Denver for that one.

Or you didn't want to go that far south for your "sustainable" fix, you could have attended the Sustainable Broomfield Community Task Force meeting for the city and county of Broomfield.

Lots of other companies had their parties that night, including Crestone Capital Advisors LLC and Robert W. Baird & Co. Inc.

But there was one event in particular that necessitated my appearance, namely the Boulder County Business Report's inaugural Book of Lists Launch Party at the Omni Interlocken Resort. At press time, we had more than 200 registered for the event — not bad for a first-year event.

Still, just in case anyone is planning ahead, I have dibs on Dec. 9, 2010.

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THE ALLIANCE



Gold mining set to resume in Boulder County

BY DOUG STORUM

dstorum@bcbr.com

BOULDER —A Switzerland-based company hopes to begin mining gold in western Boulder County by the first quarter of 2010 to capitalize on the record price of gold.

The price of gold broke the \$1,200per-ounce barrier earlier this month.

Aurora Gold Corp., based in Zug, Switzerland, signed a letter of agreement to acquire 70 percent of the Front Range Gold Project located in Boulder County from Vancouver, Canadabased Global Minerals Limited.

The Front Range Gold Project consists of 85 patented and 21 unpatented lode claims covering approximately 480 acres, or about three-quarters of a square mile. The project is in the Gold Hill Min-

CALENDAR -

December

15 Rodwin Architecture presents **Building Green Homes in Boulder** from 9 a.m. to 1 p.m. at Rodwin Architecture, 1245 Pearl St., Suite 202 in Boulder. The workshop is \$95 and qualifies for four hours of continuing education credits with the Colorado Association of Realtors. For more information, call 303-413-8556 or e-mail scott @rodwinarch.com.

16 Photo Craft Imaging is hosting an Open House and Tour from 2 to 7 p.m. in its new facility at 2901 55th St. in Boulder. For more information or to RSVP for the event, call 303-442-6410.

17 The **Boulder Center for Conscious Living** presents High Road Connections Monthly Business Forum from 8 to 9 a.m. at The Boulder Center for Conscious Living, 1637 28th St. in Boulder. Admission is \$15 in advance and \$20 at the door. For more information, call 303-345-1983 e-mail Nancy@ HighRoadConnections. ing District nine miles west of the city of Boulder and includes 18 past producing mines. These mines produced gold and silver from narrow quartz veins.

Aurora paid \$100,000 when it signed the agreement letter and will pay \$400,000 when the formal agreement is signed by Feb. 28. Aurora would then provide the capital to resume mining and development. Aurora and Global Minerals will share profits 60/40, respectively, after Aurora recoups its investment in the deal.

Work would begin at the Cash and Rex mines. The Cash mine has an inclined shaft 761 feet deep, with more than 6,220 feet of drifting on nine levels. The Rex mine includes an inclined shaft with more than 2,500 feet of drifting on six levels. The Who Do, St. Joe and Black Cloud mines also would be worked. They have more than 3,000 feet of underground workings on three levels.

The U.S. government's War Production Board halted mining in the district during Word War II. After the war, most mines remained closed. The Cash mine was one of the few that reopened. The Rex mine was discovered in the 1950s. By 1964 development at the Cash mine had reached the eastern limits of the mine property, and both mines were closed by their owner with "ore in the back," awaiting higher gold prices.

Allen Sorenson, a reclamation specialist at the Colorado Division of Reclamation, Mining & Safety, said the mining permits held by Boulder-based Mount Royale Ventures LLC, an affiliate of Global Minerals, are in order. He said the area had been mined as recently as 2008 by Global Minerals, which stopped mining operations in Gold Hill that year.

Denise Grimm, senior planner for Boulder County in the land-use department, said her office had not received notification from either company about plans to resume mining, but added that previous permits for the property may possibly cover this effort, but that changes in the scope of the project might require additional county permits.

Aurora Gold said it will begin using an existing floatation mill with a capacity of 50 tons per day with plans to upgrade to 100 tons per day.

Aurora Gold's stock trades in the U.S., on the OTC Pink Sheets as ARXG.PK, under the symbol A4G.F on the Frankfurt Exchange, A4G.DE on XETRA and A4G.BE on the Berlin-Bremen Stock Exchanges in Germany.

com or visit www. HighRoadConnections.com.

21 The **Hotel Boulderado** is hosting a Holiday Tea from noon to 1 p.m. at the Hotel Boulderado, 2115 13 th St. in Boulder. Admission is \$21.95 for adults, \$16.96 for children under 12. For more information, call 303-440-2880 or visit www. boulderado.com/afternoontea.html.

January

4 The Davinci Institute presents Night with a Futurist: Next-Generation Nuclear Power - An Unusual Solution for Unusual Times from 6 to 9 p.m. at the Mad-Cap Theater, 10679 Westminster Blvd. in Westminster. Admission is \$25. For more information, call 303-666-4133 or e-mail deb@davinciinstitute.com.

11 Impact on Education and the Boulder Chamber are co-hosting Education Matters from 7 to 9 a.m. at the CU Boulder UMC Glenn Miller Ballroom, 1669 Euclid Ave. in Boulder. The forum focuses on the economic impact and issues associated with education. Admission is \$25. Ticket price includes breakfast and parking in the Euclid garage next to the UMC. For more information, call 303-524-3865 ext. 2 or e-mail francie@impactoneducation.org.

12 The **Colorado Department of Revenue** is offering a Sales Use Tax Class from 1 to 4 p.m. at the Louisville Public Library, 951 Spruce St. in Louisville. The beginner's class is for new businesses, taxpayers considering opening a business and those with no sales use tax knowledge. Topics covered include: sales tax licenses, collection of sales tax, sales tax errors and available electronic services. Pre-registration is required. To register, visit www. TaxSeminars.state.co.us.

13 The Boulder Economic Council presents **2010 Economic Forecast: Boulder &**

Beyond from 3 to 7 p.m. at the UCAR Center Green Auditorium, 3083 Center Green Drive, Building CG-1 in Boulder. Admission is \$50 with pre-registration and \$45 for Boulder Chamber members. For more information, call Jennifer Pinsonneault at 303-938-2081 or e-mail Jennifer@bouldereconomiccouncil.org.

13 • Feb. 24 Boulder County Aging Services is offering the National Caregiver Training Program from 1 to 4 p.m. at the Longmont Senior Center, 910 Longs Peak Ave. in Longmont. The course covers caring for someone on bedrest, personal care, safe wheelchair use, medication management, taking vital signs, infection control, fall prevention, reducing personal stress and local resources. Preregistration is required, and class size is limited. Registration is free, but donations are welcome. For more information and to register, contact Emily Cooper at 303-678-6116 or ecooper@ bouldercounty.org.

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