

**INSIDE**



**Automotive**  
Dealers in tight times as buyers throttle purchase of new cars  
**15A**

# BOULDER COUNTY BUSINESS REPORT



**CEO Roundtable**  
Executives lead push for renewable energy  
**5A**

**\$1**

Serving Boulder and Broomfield Counties | Vol. 28 | Issue 7 | March 20 - April 2, 2009

## Other foreclosure shoe drops

*First commercial filings appear in county records*

**BY DAVID CLUCAS**  
Staff Writer

Four commercial real estate properties in Boulder County have slipped into the foreclosure process early this year, signaling the start of what could be trouble for the sector.

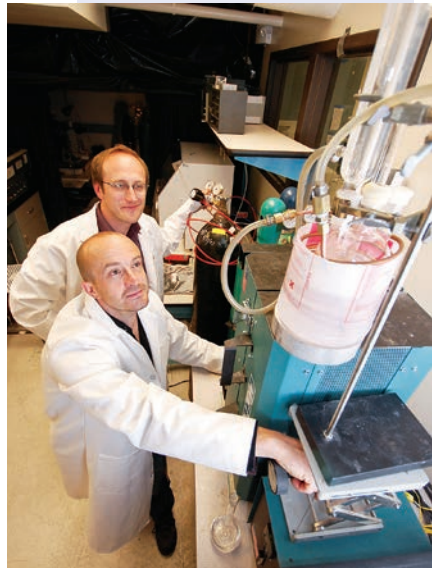
The buildings in foreclosure include the 83,360-square-foot headquarters of Rocky Mountain Instrument Co. at 1350 S. Public Road in Lafayette, a restaurant building at 994 Dillon Road in Louisville, the Liquor Zone at 1265 S. Public Road in Lafayette, and a vacant office building at 137 2nd Ave. in downtown Niwot, according to Boulder County Public Trustee records.

The foreclosure filings indicate the own-

ers are delinquent on their loans, and the lenders have begun the foreclosure process to take back the properties. In the case of Rocky Mountain Instrument Co. and Liquor Zone, the buildings are owner occupied.

RMI represents the largest of the recent local commercial foreclosure filings with a remaining \$6.1 million on its original \$7.65 million loan on the building. The company

► See **Foreclosure, 31A**



**Energy & Utilities**  
CU amping up effort to bring research ideas to energy market  
**20A**



**ExecStyle**  
Less water, more rock becoming trend for sprucing up backyard  
**23A**

**Lists**

- **Women-owned**
- **Businesses** ..... 13A
- **Auto Dealerships**.... 16A
- **Utility Companies**... 22A
- **Landscape Architects & Designers**..... 25A

- Awards ..... 11A
- BCBRdaily..... 2A
- Boulder Lens..... 12A
- Business Digest..... 18A
- Calendar ..... 27A
- Economic Scoreboard ..... 19A
- The Eye..... 3A
- Medical File..... 7A
- Nonprofit Network ..... 11A
- Observations ..... 30A
- On the Job ..... 10A
- Product Update ..... 10A
- Real Estate ..... 28A

**GOVERNMENT BACKING** *CTD uses contracts to thrive*



MICHAEL MYERS

Naseem Munshi, founder, president, chief chemist and chief executive officer of Lafayette-based Composite Technology Development, uses government contracts to create a variety of applications for the aerospace industry. Munshi is standing in front of a commercial communications reflector at the company's operation at 2600 Campus Drive. See story on 14A.

## W.W. Reynolds expanding reach of management, leasing services

**BY DAVID CLUCAS**  
Staff Writer

BOULDER — One of Boulder's most established real estate development companies is entering the leasing and property management business for outside clients.

For 43 years, W.W. Reynolds has handled the leasing and management for its own properties and partnerships, and now it plans to offer the same services to others.

"Day in and day out, that's what this company does," said W.W. Reynolds President Jeff Wingert.

Founded in 1966 by Boulder native Bill Reynolds, The W.W. Reynolds Cos., owns or is partners in more than 3 million square feet of office, industrial, flex retail and residential space between Boulder and Fort Collins. What started as a development company has grown into a full-service real estate firm that takes care of those buildings.

"Part of our thinking was how we can be a sustainable company going forward — environmentally but also economically," Wingert said. "Development is challenging right now, so this is our opportunity to grow and remain a sustainable company."

W.W. Reynolds will tout its record of high  
► See **Reynolds, 29A**



Reynolds



Wingert



Henry





A wrap-up of breaking local business stories now published daily on the Boulder County Business Report's Web site. Sign up for our free BCBrdaily, all local e-news report sent to your e-mail each weekday. Just click on "Register for E-Newsletters" at www.BCBR.com.

# Seagate Technology LLC lays off 22 executives

LONGMONT—Seagate Technology LLC plans to layoff 22 executives in an effort to further save costs and realign the company.

Seagate (Nasdaq: STX) is not disclosing how or if its campus in Longmont will be impacted.

Five senior vice presidents and 17 vice presidents will be cut from throughout the Scotts Valley, Calif.-based company's worldwide locations, company spokesman Woody Monroy said.



Monroy confirmed Brian Dexheimer, consumer products division president, is one who will be gone.

Dexheimer will remain at Seagate until the end of the company's fiscal year, June 30, though other executives have various transition times, Monroy said. It could be anywhere from a couple weeks to a couple months, he said.

Two months ago Seagate announced that its chief executive officer and chief operating officer resigned, and planned to cut 6 percent of its worldwide work force and reduce salary of its upper managers.

That previous restructure is expected

to eventually save the company \$210 million annually; however, Seagate isn't releasing how much money the company expects to save from the most recent layoffs.

## mix1 names Pinkerton CEO

BOULDER — mix1 beverage company, a Boulder-based producer of all-natural protein and antioxidant beverages, has hired Bob Pinkerton as its chief executive officer.



Pinkerton

Pinkerton will replace Greg Stroh, one of the company's co-founders. Stroh will become chairman of the board. Heather Willison, a spokeswoman with the company, said Pinkerton's hiring was a move from "a founder-managed to a professional-managed company," which had been planned for a while.

Prior to his new role, Pinkerton was the company's chief financial officer and chief operating officer. He was in charge of all financial and operational aspects of the business, including raising capital and driving the business to reach the company's growth goals.

Prior to joining mix1, Pinkerton was senior vice president of mergers, acquisitions, and strategic investments, and corporate treasurer for CSG Systems International Inc.

mix1 also named former IZZE executive Drew Grumhaus as vice president of operations and former Muscle Milk executive John Baney as executive vice president of sales.

## Crocs shareholder suit dropped

BOULDER—A Boulder County District Court judge threw out a shareholder derivative suit alleging Niwot-based Crocs Inc. and its officers and directors engaged in insider selling and misrepresented company financial reports.

Beverly Wheeler, the plaintiff in the case, was a stockholder in the company and said the illegal events took place between July 26, 2007 and July 7, 2008. Wheeler made five claims against Crocs (Nasdaq: CROX) including improper financial reporting, abuse of control, gross mismanagement, waste of corporate assets and unjust enrichment. She also asserted a claim for insider trading and misappropriation of information.

Judge M. Gwyneth Whalen threw out the case due to "significant deficiencies of

## BCBR Opinion Poll

### Our online question:

Will you travel more with the drop in airline fares?

Yes - 33%

No - 67%

— 18 total votes

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

the complaint."

## Rally opens office in U.K.

BOULDER — Rally Software Development Corp. opened an office in the United Kingdom making it the first overseas expansion for the Boulder-based company.

► See **BCBRDaily, 19A**

"I want performance, security and flexibility."

**2.85%**  
APY\*

With Your Mile High Banks  
Savings Account

**MILE HIGH  
BANKS**

An Elevated Level of Banking

www.milehighbanks.com

"I get it all with Mile High Banks."

South Longmont  
303.485.5444

Boulder  
303.413.0700

North Longmont  
303.772.2227



\*The Annual Percentage Yield (APY) and rate offered by Mile High Banks on savings accounts are variable and may change daily at our discretion. If you close your account prior to interest being credited on the covered savings account, you will not receive the accrued interest. Fees may reduce your earnings. The minimum opening deposit on savings accounts is \$100. For information regarding fees associated with Mile High Banks savings accounts, please contact any Mile High Banks branch.



# First Community Bank parent selling Colorado branches

BY DAVID CLUCAS  
Staff Writer

ALBUQUERQUE, N.M. - The parent company of First Community Bank plans to sell its Colorado holdings, including 11 branches in the Boulder Valley.

New Mexico-based First State Bancorporation (Nasdaq:FSNM) said it had reached a definitive agreement to sell all 20 of its First Community Bank branches in Colorado to Great Western Bank, a South Dakota-based subsidiary of National Australia Bank.

The pending deal would transfer approximately \$444 million in loans, \$477 million in deposits, \$19 million of buildings and equipment, and the payment of

a deposit premium of approximately \$28 million. The acquired lending portfolio excludes around \$210 million of real estate construction loans and certain other loans that will be retained by First State.

The agreement is subject to regulatory approval, and it is anticipated to close in the summer of 2009.

First State entered the Boulder Valley when it acquired Louisville-based Front Range Capital Corp. and its subsidiary Heritage Bank for \$72 million in March 2007. The Heritage Bank acquisition added 13 branches to First Community's existing seven branches at the time.

First Community has three branches in Longmont, two each in Boulder,

Lafayette and Louisville, and one each in Broomfield and Erie.

First State officials said the sale will help it boost its risk-based capital ratio to safer levels in a down economy.

"We anticipate that this transaction will help us achieve the regulatory requirements for capital levels in the near future," said First State Chief Executive Officer Michael R. Stanford, in a press release. The company also announced that it had withdrawn its application for TARP funding through the U.S. Treasury Department.

First State has 40 other First Community Banks in New Mexico and Arizona that it will continue to operate.

The transaction allows Great Western

Bank to make its first foray into the Boulder Valley and Colorado.

"The addition of these Colorado branches is consistent with our strategic growth plans and gives us the opportunity to expand particularly in the areas of small business and agricultural banking," said Great Western Bank's President and Chief Executive Officer Jeff Erickson in a press release.

If the deal is approved, Great Western Bank will have assets of approximately \$4.8 billion, with 124 locations in Arizona, Colorado, Iowa, Kansas, Missouri, Nebraska, and South Dakota.

Contact writer David Clucas at 303-440-4950 or e-mail [dclucas@bcbr.com](mailto:dclucas@bcbr.com).

## Try your hand at zero-waste bracketology

Eco-Cycle hopes you'll pitch in with thoughts on your favorite zero-waste business in Boulder Valley.

In honor of Earth Day, the company recognizes businesses that minimize their environmental footprint—but this year you and The Eye can help decide who wins. It's kind of like March Madness environmental-style.

The brackets look like this: **Boulder Blooms** is up against **V.G. Burgers** in the restaurant or high organic processor division, **REI** is up against **Pearl Izumi** in the large corporation division and **Boulder Valley Credit Union** is up against the **Longmont Area Chamber of Commerce** in the office-based business division.

It'll be quite the battle to see who comes out on top in each.

Check out [www.ecocycle.org/events/communityawards](http://www.ecocycle.org/events/communityawards) before April 17 to watch a video presentation and vote—and don't just do it based on team colors

THE EYE



or mascots.

On to health news.

Health magazine recently named **Panera Bread** the healthiest restaurant in the fast-food restaurant category in the country.

In the March issue, Panera was praised for offering customers the choice of apples or baked chips as a side item, Panera's You Pick Two half-size soups, salads and sandwiches, and antibiotic-and hormone-free chicken options.

The expert judging panel also recognized Panera's children's items including squeezable organic yogurt, PB&J (with all-natural peanut butter) and grilled organic cheese on white whole-grain bread.

► See **Eye, 11A**



MICHAEL MYERS

Mikl Brawner, owner of Boulder-based Harlequin's Gardens, works in one of his company's solar-geothermal greenhouses. The garden center in North Boulder closes for the winter and plans to reopen April 1.

## Ready to bloom

### Harlequin's Gardens gears up for springtime planting

BY VALERIE GLEATON  
Business Report Correspondent

BOULDER — Harlequin's Gardens looks empty during winter, but by April 1 it completely transforms.

Wooden tables will be stocked with herbs, flowers and native plants, and the small retail store will be filled with books, gardening tools, seeds, organic fertilizer and, Mikl Brawner hopes, shoppers.

The North Boulder garden center, which closes for the winter, reopens on April 1. Brawner, the nursery's owner, has been preparing for the reopening

for months. Although the retail areas are vacant at the moment, the main greenhouse is already filled with tiny seedlings that will be ready to sell and plant by the time shoppers arrive.

"We work really hard during the winter planning and making everything ready for the season," said Mikl Brawner's wife, Eve Reshetnik Brawner, as she transplanted seedlings into small plastic containers. "We started planting these seeds on New Year's Eve."

The solar-geothermal greenhouse help set Harlequin's Gardens apart from other nurseries. With one side of the roof made of large glass panels, it is

heated almost entirely by the sun. No natural gas lines run to the building. Only on the coldest nights does Mikl Brawner haul out a 1,500-watt electric heater for supplemental heat.

"We've grown tomatoes in this structure down to 28 degrees below zero with only this," Mikl Brawner said, pointing to the miniscule heater.

He also distinguishes his garden center by specializing in native Colorado plants, purchasing them primarily from local growers or cultivating them on the two-acre property.

"There are two reasons we do

► See **Bloom, 9A**



# BOULDER COUNTY BUSINESS REPORT

Volume 28 : Issue 7  
March 20 - April 2, 2009

Copyright 2009. Boulder Business Information Inc., a subsidiary of Brown Publishing Co. Reproduction or use of editorial or graphic content without written permission is prohibited. The Boulder County Business Report (USPS 018-522, ISSN 1528-6320) Is published biweekly, with an extra issue in December, by Boulder Business Information Inc., a Colorado corporation, 3180 Sterling Circle, Suite 201, Boulder Colorado, 80301-2338. Periodical Postage Paid at Boulder, CO and at additional mailing offices. Subscriptions are \$49.97. International subscriptions are \$180.00.

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

## FTC forces Whole Foods to put stores on sale block

BY BUSINESS REPORT STAFF

BOULDER – As part of a settlement with the Federal Trade Commission, Whole Foods Market Inc. will try to sell 13 of its operational stores, including two in Boulder and one in Westminster, the company announced March 6.

The settlement comes after the FTC challenged Whole Foods' acquisition of Wild Oats Markets Inc. in August 2007. Since then, Austin, Texas-based Whole Foods (Nasdaq: WFMI) has been in and out of court.

The two Boulder Wild Oats Markets, located at 2584 Baseline Road and 1651 Broadway St. as well as the Westminster store at 9229 N. Sheridan Blvd., will be put up for sale by a third party until Sept. 6.

If any of the stores don't sell, or there isn't a good-faith offer by that date, those

stores remain property of Whole Foods Market, said company spokeswoman Kate Lowery.

"We believe it was in the best interests of all our stakeholders to resolve this matter so we can dedicate our full attention to selling the highest quality foods available in our inviting store environments," John Mackey, Whole Foods' chairman, chief executive officer and co-founder, said in a statement.

In addition to the 13 operating stores, which includes one Whole Foods and the rest Wild Oats, 19 previously-closed stores are also included in the settlement – and the same sale date applies. Besides Boulder and Westminster, two other Colorado operational stores that will be for sale include a store in Littleton and one in Colorado Springs.

## NOT JUST A JOB

QUALITY EMPLOYMENT FOR QUALIFIED CANDIDATES

THE RESOURCEFUL HUMAN RESOURCE™



BOLDER STAFFING

BOULDER & LONGMONT (303) 444-1445

BROOMFIELD & DENVER (303) 465-5548

- ADMINISTRATIVE
- TEMP & TEMP-TO-HIRE
- PAYROLL SERVICE
- INDUSTRIAL & WAREHOUSE
- PROFESSIONAL PLACEMENT DIVISION (BP<sup>2</sup>)

MEMBER OF  
ASCA American Staffing Association

BOLDERSTAFFING.COM  
EST. 1992 | LOCALLY OWNED AND OPERATED

helping your  
business **grow** in  
a tough **economy**  
by improving your profitability



Boulder 303.444.0471  
Denver 720.200.7000  
www.cbizcolorado.com



Mayer  
Hoffman  
McCann P.C.  
An Independent CPA Firm  
303.444.0471  
www.mhm-pc.com

## Herbal beverage firms merge

BY BUSINESS REPORT STAFF

BOULDER — Two Boulder-based herbal beverage companies are merging operations.

Pixie Mate and Third Street Chai plan to become one company in the coming months. Financial terms of the deal were not disclosed.

The new company name is still being discussed, but both beverage brands will remain.

Third Street Chai President John Simmons and Pixie Mate President T.J. McIntyre will become co-presidents of

the new company. Both companies use an assortment of herbal tea mixes to create hot and cold drinks sold as ready-made, concentrate or tea bag products.

McIntyre declined to release previous company revenues but predicts the new company will net about \$3 million in 2009. Pixie Mate will move to Third Street Chai's location at 6880 Winchester Circle to take advantage of its production facilities.

Third Street Chai employs about 12 to 15 people and Pixie Mate employs four people. No one will be laid off, McIntyre said.

## Panel discussion to focus on 'thriving'

BY BUSINESS REPORT STAFF

BOULDER — The Boulder Business Series will present a panel discussion on "Survive and Thrive in a Tough Economic Environment: Practical Business Tips," from 6 to 7:45 p.m., Monday, March 30.

The free discussion will take place in Room 120 of the Koebel Building at the Leeds School of Business on the Univer-

sity of Colorado's Boulder campus.

Panelists include Richard Wobbekind, Theresa M. Szczurek, Dan King and Janet Shanberge.

Wobbekind, an economist and director of the Business Research Division and associate dean for external Relations at the University of Colorado Leeds School of Business, will give his thoughts on the economy.

Szczurek, speaker, author and business consultant, will provide specific suggestions to help your company successfully weather this economic downturn.

Dan King, chief executive of audio- and Web-conferencing company ReadyTalk, will give a glimpse as to the measures his company has taken to thrive.

Shanberge, director of Ascend International, a strategy consulting firm focused on China, will be the moderator.

For more information visit [www.bbseries.org](http://www.bbseries.org).

Will your contractor  
make the grade?



[denver.bbb.org](http://denver.bbb.org)

To learn more about BBB Accreditation call 303.758.1658.

*George's*  
**COMMERCIAL  
OFFICE CLEANING**  
"The best in Boulder BAR NONE!"

25 YEARS EXPERIENCE • OFFICE  
CLEANING • GENERAL MAINTENANCE  
REFERENCES AVAILABLE

*George's*  
**Building Maintenance, Inc.**  
Professional Cleaning by  
George & Sheila

Call or e-mail us for a FREE QUOTE  
303-666-5865 | [geoeham@hotmail.com](mailto:geoeham@hotmail.com)

### Correction

Longmont-based Heartland Renewable Energy's Web site address is [www.heartlandrenew.com](http://www.heartlandrenew.com). The address was incorrect on page 5A of the March 6-19 issue.



# More must be done to accelerate renewable energy

BY RYAN DIONNE  
Staff Writer

BOULDER – With Barack Obama a few months into his presidency and a highly anticipated stimulus package still being uncovered, Boulder Valley energy company executives are excited about the future.

Local executives representing 10 Boulder Valley companies met March 10 for the third monthly Boulder County Business Report CEO Roundtable discussion, which took place at Holland & Hart LLP's office in Boulder.



While the general consensus was that Colorado is on the forefront of the renewable energy scene and is poised to influence the rest of the country's energy plans, the Centennial State still has work to do.

In order to attract more energy producers and renewable energy component manufacturers and to create more jobs, Colorado needs to invest more money, said Sam Weaver, president and co-founder of Boulder-based Cool Energy Inc.

Weaver said while Colorado has the talent and the mentors to excel in the energy industry, states like California have much more money with which to entice large companies. Often states, companies or people need to spend



DOUG STORUM

Quayle Hodek, chief executive officer of Renewable Choice Energy Inc., makes a point during the Boulder County Business Report's CEO Roundtable of energy-company executives on March 10. At table from left, Craig Eicher, Xcel Energy's Boulder area manager; James Lockwood, chief executive of AeroSolutions LLC; and moderator Kate Tallman, director of technology transfer at the University of Colorado.

money to make money.

If states, and specific areas, want to entice those large companies, they need to act quickly, said Blake Jones, president of Boulder-based Namaste Solar Electric Inc.

"There's a fantastic opportunity for Colorado," Jones said.

Prosperity isn't in how many megawatts of energy are produced in the state, it's in the number of companies that have a presence here and how many jobs are then formed as a result, said Eric Blank, executive vice president of Spain-based

► See **Renewable, 8A**

## CEO Roundtables

The Boulder County Business Report conducts CEO Roundtable discussions monthly to address key issues facing companies and industries in Boulder and Broomfield counties. The CEO Roundtable is conducted in collaboration with Holland & Hart LLP and Ehrhardt Keefe Steiner & Hottman PC. The roundtables are closed to the public, but the Business Report reports on each roundtable in its print editions and posts a complete transcript of each roundtable on its Web site at [www.bcbcr.com](http://www.bcbcr.com).

### 2009 schedule

Jan. 13: CEO Roundtable, published Jan. 23  
Feb 10: Banking Roundtable, published Feb. 20  
March 10: Energy and Utilities Roundtable, published March 20  
April 7: Natural Products Roundtable, publishes April 17  
May 19: Mercury 100 Roundtable, publishes May 29  
June 16: Green-Biz Roundtable, publishes June 26  
July 14: Real Estate Roundtable, publishes July 24  
Aug. 11: Innovation Roundtable, publishes Aug. 21  
Sept. 8: Health-Care Roundtable, publishes Sept. 18  
Oct. 20: Telecommunications Roundtable, publishes Oct. 30  
Nov. 17: Bioscience Roundtable, publishes Nov. 27  
Dec. 15: Technology Roundtable, publishes Dec. 25



## Personalized Professional Investment Advice to Grow and Preserve Your Wealth

John F. Truhlar, Ph.D., MSFS  
Jeffrey B. Cohen

Complimentary Initial Consultation

303-444-7161



# CAPAdvisors LLC

A Registered Investment Adviser  
2960 Center Green Ct., #100, Boulder  
[capadvisorsllc.com](http://capadvisorsllc.com)

## Stability Strength Safety

### Solid History

FirstBank was founded in 1963. FirstBank is employee owned with a long-term focus. Over 700 of our 2,020 employees have more than 10 years of experience with FirstBank.

### Strong Financial Position

FirstBank is well capitalized according to all regulatory guidelines. FirstBank's assets total \$9.3 billion as of December 31, and deposits were \$8.1 billion. FirstBank continues to experience solid growth in assets and deposits.

### Excellent Earnings

FirstBank reported outstanding results for 2008. FirstBank's net income was \$127,164,000, up 28% last year.

### Unique FDIC Insurance Options

While most banks can only insure up to \$250,000 of your money through the FDIC, FirstBank's 26 separate charters make it possible for your deposits to be insured up to \$6.5 million.

### No Subprime Involvement

FirstBank does not originate, hold, or purchase subprime mortgage loans or securities. Continued focus on credit quality and local lending has enabled us to succeed through different economic cycles.

### Open for Business

FirstBank has 129 locations in three states serving over 600,000 customers. Our strong financial position enables us to meet the credit needs of the communities we serve. See us for all of your consumer and business banking needs.

Please call us at 1.800.964.3444 if you have any questions about FirstBank. We look forward to serving you.

[efirstbank.com](http://efirstbank.com)



On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 to \$250,000 per depositor through December 31, 2009.

Member FDIC



# Renewable power needs 'green superhighways'

BY JESSICA CENTERS

Northern Colorado Business Report

FORT COLLINS — A recent report produced by the U.S. wind and solar industries argues that it's neither technology nor political will that's blocking the winds of change when it comes to energy production.

It's our country's outdated transmission infrastructure.

"Green Power Superhighways: Building a Path to America's Clean Energy Future," published by the American Wind Energy Association and Solar Energy Industries Association, tackles a problem that the U.S. Department of Energy has already identified: Transmission limitations are the greatest obstacle to realizing the economic, environmental and security benefits that would come from obtaining at least 20 percent of the nation's electricity from wind.

"We need more lines, and we need bigger lines, and it makes a lot more sense to have a big shared line than it would to have a bunch of small separate lines, just like it makes sense to have a large interstate highway," co-author Rob Gramlich said in a Business Report interview.

The report states there are 300,000 megawatts of wind projects — more than enough to meet 20 percent of U.S. power needs — waiting in line to connect to the grid because of inadequate transmission capacity. It advocates building "green power

**“We need more lines, and we need bigger lines, and it makes a lot more sense to have a big shared line than it would to have a bunch of small separate lines.”**

**Rob Gramlich**

CO-AUTHOR,

“GREEN POWER SUPERHIGHWAYS: BUILDING A PATH TO AMERICA'S CLEAN ENERGY FUTURE”

superhighways” or high-voltage power lines that would connect areas with high potential for generating clean energy — like Northern Colorado — with areas that have significant demand for power. A conceptual map shows Colorado solar energy powering Atlanta and Wyoming's wind power being transmitted to California.

“One of the problems with the way things operate today is we have a reactive transmission system as opposed to a proactive one,” Gramlich explained. “Transmission providers typically wait and receive individual requests for transmission service. They don't do enough proactive planning to see that a whole lot of generation projects might be locating in a certain area and therefore they would all benefit from a shared line. We need somebody to do that proactive planning to build those large shared lines.”

#### Energy resource zones

Colorado, he said, is moving in that direction with its energy resource zones. In

2007, a state law to “incentivize investment in transmission” was passed. The law lets utilities recover costs for building transmission to those resource-rich areas while the projects are still under construction, thus speeding up the building process.

“There are a lot of opportunities to build more transmission to these energy resource zones in Colorado and also into some excellent wind resources across the border in Wyoming,” Gramlich said. “And there's also opportunity for Colorado to get the economic development benefits of wind resource development and exporting it to other states.”

In the meantime, most transmission in Colorado is still developed on an as-needed basis. Brian Moeck, general manager for the Platte River Power Authority, explained that generators like PRPA generally build their own transmission line to a new project or arrange for service over an existing transmission line. In most cases, Moeck said, his organization has arranged for transmission to deliver energy rather

than building its own lines.

That's the case with its wind farm 125 miles north of Fort Collins near Medicine Bow, Wyo. “The transmission already existed, so it's cheaper to use someone else's,” Moeck said.

PRPA is in the process of investing in its transmission grid with new projects under way.

“The projects that we're building are adding reliability to the transmission grid for the three Front Range cities: Fort Collins, Loveland and Longmont,” Moeck said. “They're not being built specifically for renewable energy. The existing system has been reliable for many years, but as the city grows there are times when you need to grow to make sure you have adequate capacity to serve the total load.”

The projects include a new 230,000-volt transmission line currently under construction between the Dixon Creek Substation on the southwest side of Fort Collins and the Horseshoe Substation on the northwest side of Loveland. Scheduled to be complete in 2011, it will be a combination of overhead and underground technologies. Seven miles of existing overhead lines will be rebuilt and 2.5 miles of new underground transmission will run south along Shields Street/Wilson Avenue from the Trilby Substation.

The planning, including identifying the best route and going through approval processes, took about three years.

► See **Power, 22A**

Choose your direction.

We'll help  
you get there.

**YOU KNOW WHERE YOUR BUSINESS IS HEADED.  
WE KNOW HOW TO HELP IT GET THERE.**

At Flatirons Bank, we offer the knowledge and expertise only a locally owned, locally managed bank can provide. Our bankers are your neighbors and friends. They understand what Boulder County businesses need from a bank and provide the right mix of products, technology and credit structure to help your business succeed. Call 303-530-4999 or stop in to learn more about how we can help you take your business to the next level and beyond.



Member FDIC

CDARS  
FDIC Insurance Up To \$50MM

Bankrate.com  
HIGHEST CAPITAL RATING: ★★★★★

5400 Mount Meeker Road  
Boulder, Colorado 80301  
(303) 530-4999  
www.flatironsbank.com

**FLATIRONS BANK**

DOWNTOWN BOULDER LOCATION OPENING JULY 2009  
LONGMONT LOCATION OPENING EARLY 2010



# Stimulus package real charmer for lowering COBRA premium

President Barack Obama's stimulus package has a handful of health-care related facets including changes to the Consolidated Omnibus Budget Reconciliation Act.

If you have been without work for any period of time and without health insurance, you'll likely know the act as COBRA. It's the law passed in 1986 that essentially allows you to keep receiving health insurance after leaving your job, no matter the reason.

With the American Recovery and Reinvestment Act of 2009, assistance-eligible people can receive COBRA at a reduced premium. If you had health insurance through your employer on your last day of employment and were/are terminated on or after Sept. 1, 2008 through the end of 2009, you could be eligible for a 65 percent premium reduction.



**MEDICAL FILE**  
Ryan Dionne

With the large number of layoffs throughout the country, including the Boulder Valley, that subsidy could be a lifesaver – pun intended. For some families it may mean not having to worry about taking your fever-stricken daughter to the doctor or not having to worry about going to the ER after a nasty bike accident.

However, the premium reduction only applies to coverage periods beginning after Feb. 17, 2009, when the law was enacted. So if you were enrolled in COBRA since Sept. 1, 2008, you won't be reimbursed for about the six months.

And if you were laid off when your entire company closed, unless a related or successor employer sponsored a group health plan for you and your co-workers, you're likely out of luck.

That being said, if you think you're assistance-eligible and have been involuntarily terminated, your plan administrator should give you a notice of your COBRA eligibility and, hopefully, information about your possible premium reduction – if not, be sure to contact your employer.

And if you were denied coverage because you couldn't afford it (or for any other reason) upon termination, there's still hope.

"Your plan is required to notify you of the second election period by April 18, after which you have 60 days to enroll in COBRA coverage with the premium reduction," according to the U.S. Department of Labor's Web site.

The nine-month maximum premium reduction should, hopefully, be enough to get you through tough times and allow you to find a job that has coverage. But if you need it for longer, you'll have to pay the full premium.

Under this subsidy, if you pay 35 percent of the full COBRA premium, your (former) employer likely would pay the remaining 65 percent – at least for now. The premium reduction is reimbursable

## More COBRA

For more information on how the stimulus package impacts COBRA, visit [www.dol.gov/COBRA](http://www.dol.gov/COBRA)

to the employer (or insurer or health plan) in the form of employment tax credits. If the payer is to be reimbursed for more than it owes in taxes, the gov-

**IF YOU HAD HEALTH insurance through your employer on your last day of employment and were/are terminated on or after Sept. 1, 2008 through the end of 2009, you could be eligible for a 65 percent premium reduction.**

ernment will directly reimburse it.

Keep in mind, if your adjusted gross income is more than \$125,000 annually, or \$250,000 for joint filers, you'll likely have to repay a portion of the premium reduction you received. And if your adjusted gross income is more than \$145,000, or \$290,000 jointly, you'll have to repay it all. You can also choose to waive the premium reduction.

There are other facets and caveats to the COBRA changes as well, but visit [www.dol.gov/COBRA](http://www.dol.gov/COBRA) for benefits advisors' contact information and a host of frequently asked questions.

## BVIPA settlement

It's bad enough we're paying more for health coverage in what many health professionals say is an antiquated system, but the Boulder Valley Independent Practice Association reached a settlement with the Federal Trade Commission a few months ago after it was accused of price fixing.

Now, the settlement doesn't mean the association of doctors was found guilty of price fixing – in fact it claims no wrong doing. It simply means members of the group didn't want to take the allegation against them to court.

The practice association was "charged with orchestrating and carrying out agreements among its members to refuse, and threaten to refuse, to deal with insurance providers, unless they raised the fees paid to the groups' doctors," according to an FTC press release.

As part of the settlement, the association was slapped on the wrist and told to never again engage in similar activity.

Contact writer Ryan Dionne at 303-440-4950 or e-mail [rdionne@bcbr.com](mailto:rdionne@bcbr.com).



You work hard for your business.  
So will our loans.

## We lend. You succeed.

A new economy starts now. And we're ready to do our part, with loans and programs to help local businesses. We know how challenging it is today, so let's start working on tomorrow. We have money to lend. You have a business to run. Together, we can move our community, and the economy, forward.

**If your business is ready, we are too. Call Ron Singh at (720) 947-8433 or visit your local Vectra Bank branch today.**

Proactive Business Banking

**VECTRA BANK**  
COLORADO

[vectrabank.com](http://vectrabank.com)

Boulder-Pearl 1700 Pearl St. 720-947-8450  
Boulder-Broadway 2696 Broadway 720-947-8400  
Broomfield 1990 W. 10th Ave. 720-947-8275

Thornton 4151 E 136th Ave. 720-947-8040  
Longmont 2011 Ken Pratt Blvd. 720-947-8470  
Park Centre - Westminster 1955 W 120th Ave 720-947-8060  
Westminster 3300 W. 72nd Ave. 720-947-8300

Member FDIC



tired of always  
hosting?  
...try being a guest  
at your own successful event

**A SPICE OF LIFE**  
CATERING SERVICES AND EVENT CENTERS

www.aspiceoflife.com  
Catering Services 303.443.4049 • Event Center 303.444.3452

## RENEWABLE from 5A

Iberdrola Renewables Inc., which has a presence in Boulder.

But the energy executives did acknowledge companies such as ConocoPhillips Co., Vestas Wind Systems A/S, Renewable Energy Systems Americas Inc. and others that did station themselves in Colorado's Front Range.

To draw more companies the Colorado Governor's Energy Office needs more money, which often comes with political support. National Renewable Energy Laboratory Executive Director of Communications and External Affairs Bob Noun said Colorado needs an increased number of informed decision-makers to push the energy agenda.

The executives agreed that more politicians are beginning to understand the energy industry's needs, and President Obama's administration is helping increase the chatter about renewable and clean energy awareness.

"What a change from the last eight years to what we have today," said Quayle Hodek, chief executive officer of Renewable Choice Energy Inc. "A number of these incentives and tax structures have been proposed by the renewable industries a decade ago; and nothing's happened on these until, wow, the first few months of the new administration."

Obama's stimulus package provides money for energy efficient renovations, "green collar" job training, an increased production of renewable and clean energy and more.

"We think it's a huge step in the right direction," Jones said.

However, the stimulus package is just a temporary fix for a longtime problem, said Jim Welch, Louisville-based Bella Energy's chief executive officer.

"We have to be looking two years down the road," he said.

Many states, whether forced or voluntarily, are looking down the road to increase their production of renewable energy. Colorado, for instance, must generate 20 percent of its energy from renewable resources by 2020.

Jones and others said 20 percent by 2020 is obtainable for Colorado, and the state needs to set aggressive goals like that to become more energy independent, create jobs, support businesses and support Colorado's economy.

However, there are still uncertainties about that plan, some of the executives said.

Noun said he hasn't heard discussion about what will qualify for the Renewable Portfolio Standard, which is the policy outlining how much energy needs to be renewable by the defined date.

And some people question whether or not the set goals are obtainable for some states given the amount, or lack, of renewable resources in specific areas.

But with the current antiquated energy grid, the U.S. won't be able to reap the benefits of increased renewable energy production, said Craig Eicher, Xcel Energy's Boulder area manager.

Eicher said Xcel's SmartGridCity project, under way in Boulder, is a perfect example of why the nation needs an updated, digital system. The Smart Grid allows Xcel to receive real-time information regarding how much energy is used, if there are any outages or stress in the system, and more.

It also can handle rapid bursts of energy production, such as when a wind turbine suddenly produces energy because it's windy and then just as quickly stops because the wind did. Eicher said older systems don't handle those drastic changes as well.

Other executives agreed that with local companies and talent as well as Xcel's SmartGrid, the Boulder Valley will remain a nationwide clean-energy contender, but more can be done.

Contact writer Ryan Dionne at 303-440-4950 or e-mail [rdionne@bcbr.com](mailto:rdionne@bcbr.com).

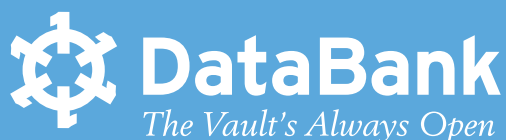
# The bottom line from our spread sheets will always make you smile.

Introducing the investment of your dreams.

You invest pennies a day. We give you unlimited access to our entire online DataBank of priceless, constantly updated business lists, directories, articles and more. And at any time, just click right in and get the return you desire.

Have a big marketing push ahead? We've got the most accurate listings and directories in the region. Doing research for a new concept? We've got the most extensive library of articles and hard data on virtually every local industry.

And the best part is, it's all on spread sheets. Just download it. Sort it. Put it to use. And watch your profits grow.





# CU identifies muscle-repairing stem cell

BY RYAN DIONNE  
Staff Writer

BOULDER – A University of Colorado at Boulder research team has identified a type of skeletal muscle stem cell that contributes to the repair of damaged muscles in mice.

The discovery could have important implications in the treatment of injured, diseased or aging muscle tissue in humans, including the ravages of muscular dystrophy.

The newly identified stem cells are found within populations of satellite cells located between muscle fibers and the surrounding connective tissue that are responsible for the repair and maintenance of skeletal muscles, said professor Bradley Olwin of CU-Boulder's molecular, cellular and developmental, or MCD, biology department.

When muscle fibers are stressed or traumatized, satellite cells divide to make more specialized muscle cells and repair the muscle, Olwin said. The stem cell population identified by the CU team within the satellite cells - dubbed "satellite-SP" cells - was shown to renew the

satellite cell population after injection into injured muscle cells, contributing to recovery of muscle tissue in the laboratory mice.

A paper on the subject was published in the March 5 issue of the journal *Cell Stem Cell*. Co-authors on the study included the MCD biology department's Kathleen Tanaka, John Hall and Andrew Troy, as well as Dawn Cornelison from the University of Missouri and Susan Majka from the University of Colorado Denver.

The research has implications for a number of human diseases. In muscular dystrophy, the loss of a protein called dystrophin causes the muscle to literally tear itself apart, a process that cannot be repaired without cell-based intervention. Although injected cells will repair the muscle fibers, maintaining the muscle fibers requires additional cell injections.

The research was funded in part by the National Institutes of Health and the Muscular Dystrophy Association. Olwin is collaborating with a group at the University of Washington and the Fred Hutchinson Cancer Research Center in Seattle to extend the research.



## BLOOM from 3A

that," Mikl Brawner explained. "One is that we want to see people prosper in our own community because that helps our local economy. The other is because hauling materials hundreds of miles is very polluting."

He has focused on native plants since he opened Harlequin's Gardens in 1992, seeking out hardy, drought-tolerant plants that could live with little water, a technique known as Xeriscaping.

"I realized that water was going to be a big issue in the West," Mikl Brawner said. "Now that's becoming obvious to everybody."

The nursery also sells plants from other regions of the country and from around the world, as long as they will thrive in Colorado's arid climate.

Because Harlequin's Gardens has been closed since late October, Brawner's business has not yet been seriously impacted by the recent economic downturn, although he did note that last year's fall sale was not as successful as it has been in years past.

He is hopeful that the things that have always made his company stand out as environmentally friendly will now make it economically resilient as well.

"We don't really know how people are going to respond, but there are a few reasons I'm optimistic," Mikl Brawner. One reason is that Harlequin's Gardens

### Harlequin's Gardens

4795 26th St.  
Boulder, CO 80301  
303-939-9403  
www.harlequinsgardens.com  
Mikl Brawner, owner  
Primary service: Gardening retail store  
Founded: 1992

is already known by local gardeners for its sustainable practices and for producing tough, successful plants. "That means that in a difficult year people can have confidence that the plants they buy here will live — they're worth their money."

He said the nursery's practice of buying from local sources and its use of solar heating means that if the price of oil goes up, Harlequin's business will suffer less than those who purchase from far-flung suppliers and who rely on petroleum to heat their greenhouses.

Far from cutting back, Mikl Brawner has plans to expand the nursery for the 2009 season. This year Harlequin's Gardens will offer a broader range of vegetable starts, berry plants and fruiting shrubs. The nursery also will host more gardening classes, including new courses on container gardening and medicinal herb gardens. The schedule of classes will be available on the nursery's Web site in early April.

## INTERNET NEWS

Cities on the Cheap network, [www.citiesonthecheap.com](http://www.citiesonthecheap.com), has added Denver and Boulder to its network of blogs. Each blog, which is independently owned and operated, highlights city-specific freebies, discounts and deals. The Boulder/Denver blog launched March 12 and can be found at [www.milehighonthecheap.com](http://www.milehighonthecheap.com).

The Center for Native Ecosystems, a Denver-based organization that helps save endangered species and preserve the environment, launched [www.nativeecosystems.org](http://www.nativeecosystems.org). The site allows viewers to sign up for its e-newsletter, read

about natural history and current status of the wide array of native wildlife and plants, and donate to the organization.

The state of Colorado launched [www.dot.state.co.us/arra/](http://www.dot.state.co.us/arra/), a Web site dedicated to the state's transportation projects that will be funded through the American Recovery and Reinvestment Act. The site contains detailed information about all of the ARRA projects the Colorado Department of Transportation will manage including a project description, amount of ARRA funds dedicated to the project, project status and photos.

you don't  
have to be  
a teacher  
to join



Members come from  
all walks of life

If you live or work in Boulder County,  
Broomfield County or the surrounding  
areas, you can open a checking  
account at Elevations Credit Union.

open a  
checking  
account at  
a branch  
or online

 Federally Insured  
by NCUA

 **ELEVATIONS**  
CREDIT UNION

ElevationsCU.com 303.443.4672

Branches in Lafayette • Boulder • Longmont • Westminster • Erie



## ON THE JOB

### ADVERTISING, COMMUNICATIONS

**Core Insights**, a Boulder-based research and marketing strategy firm, has hired Emily Steider as a study coordinator. Steider is responsible for administering a wide range of both quantitative and qualitative market research tasks, including management of field services, assisting in the development of questionnaires, data management, preparation of charts, proofing and editing reports and presentations, and several additional levels of quality control.

### ARCHITECTURE

Boulder-based **Flatirons Surveying, Engineering & Geomatics'** Jeff Nielsen and Lauren Hubbell have received Leadership in Energy and Environmental Design, or LEED, accreditation from the U.S. Green Building Council.



Hubbell

Nielsen

### BANKING, FINANCE

Superior-based **Key Equipment Finance**, a bank-held equipment finance company and an affiliate of KeyCorp, appointed Amy Paine as senior vice president, asset management.

Boulder-based **Elevations Credit Union** has promoted Craig Burkhard to executive vice president and chief operating officer. Burkhard will be responsible for all lending, branch operations, wealth management, and marketing and business development functions at the credit union. Elevations also added Brad Jones of Denver and Robert Jobin of Lafayette to its Supervisory Committee as voting members, and Meow Tan of Niwot as an alternate member.

Arthur Polner of **Smith Barney's** Boulder office has been named to the firm's Chairman's Council. The council recognizes the firm's top financial advisers and their contributions to clients. Polner is a certified investment-management analyst and is a senior vice president, wealth management.

**Premier Mortgage Group** has hired Ian Bennett as a senior loan officer. Bennett brings three years of experience in the mortgage industry.

### CONSTRUCTION

Longmont-based **Krische Construction** has named Chip Caldwell senior estimator. Caldwell has 12 years of experience in estimating, budgeting and preconstruction. Caldwell holds a professional estimator certification from the American Society of Professional Estimators, a certificate of construction supervision from San Diego State University and a quality control certification from the Corps of Engineers.



Caldwell

### GOVERNMENT

Kirk Kincannon has been hired as director of the city of Boulder's **Parks and Recreation Department**. Kincannon is replacing former Parks and Recreation Director Jan Geden, who retired in November 2008. Tracy Winfree, transportation director, has been serving as interim director. Kincannon was the director of the Parks and Recreation Department for Wythe County, Va., from 1995 to 2000. He later moved to Alexandria, Va. where he has been its director of the Department of Recreation, Parks and Cultural Activities since 2004.

### HIGH TECH

Boulder-based **OPX Biotechnologies Inc.**, a biotechnology company that produces acrylic acid and diesel, named Steve Toon vice president of engineering and operations. Before joining OPX, Toon served as vice president of manufacturing and engineering at Cambridge, Mass.-based Verenum Corp.

Dennis Tinley has joined the board of directors of Boulder-based **Aztek Networks Inc.**, a maker of telecommunications switch consolidation products.

**Imaging Technology international Corp.**, a Boulder-based developer and manufacturer of digital inkjet systems for industrial applications, appointed technology innovator and entrepreneur John Spiers to its board of directors. Spiers also serves as an adviser for the company's newly established solar division, iTi Solar, which focuses on delivering next generation thin-film solar cell manufacturing processes using inkjet technologies.

**Boulder Labs Inc.**, a Niwot-based provider of fast-track, cost-effective software development primarily for inventors, emerging companies and scientists, has hired Michael Durian as vice president of engineering. Durian will be responsible for the hardware/firmware department.

Social media blogger Dave Taylor will join Boulder-based technology-focused communications company **Metzger and Associates'** New Media Practice. Taylor will continue to run his consulting business, Intuitive Systems.

### HOSPITALITY, RECREATION

The **Boulder Outdoor Specialty Group**, a collection of six outdoor industry brands, has hired Chris Wynja as a territory sales manager covering Colorado, Wyoming, Utah and New Mexico. Wynja is based in Boulder.

### NONPROFIT

Jennifer Kanarek has been named director of communications for the **Humane Society of Boulder Valley**.

### RETAIL

Niwot-based **Crocs Inc.** has named Robin Akeroyd the new managing director of Crocs Europe.

### TRANSPORTATION

Lori Frasier, senior vice president of human resources and administration for **Key Equipment Finance** in Superior, has joined the executive committee of 36 Commuting Solutions, a transportation advocacy nonprofit organization.



Frasier

### OTHER

Thomas R. Cech has been elected to pharmaceutical giant **Merck & Co. Inc.**'s board of directors. Cech, the recipient of the 1989 Nobel Prize in chemistry, co-founded Ribozyme Pharmaceuticals, a company that later became Sirna Therapeutics Inc., which New Jersey-based Merck & Co. acquired in December 2006.

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

## PRODUCT UPDATE

**Accera Inc.**, a Broomfield-based biotechnology company, launched an Alzheimer's-disease-fighting powder drink in the U.S. Axona is mixed with water and consumed at breakfast to help form ketone bodies that act as a secondary energy source for the brain. The powder drink is designed for mild- to moderate-Alzheimer's patients, and a prescription is required.

Boulder-based **Spectra Logic** has launched its T680 data-storage library. The T680 stores a petabyte of data in a single rack and provide a seamless growth path to more than 10,000 storage slots.

**Electric Rain Inc.**, a Boulder-based software company, has released Swift 3D PS, a plug-in that adds 3-D modeling and animation tools to the Photoshop CS4 Extended authoring environment. The plug-in allows Photoshop users to quickly and easily accomplish simple to advanced 3-D tasks without leaving the CS4 Extended interface.

**Covidien Inc.**, a Bermuda-based medical products company with operations in Boulder, announced the integration of its Nellcor OxiMax oximetry system into Drager bedside monitors with the new Infinity SmartPod. Customers will have the added flexibility to choose the OxiMax system with Drager patient monitors. This allows the Infinity monitors to be compatible with Covidien's family of specialty sensors, which work only with Nellcor OxiMax technology.

**Aegis Analytical Corp.**, a Lafayette-based provider of software for manufacturers, announced that its Discoverant software solution enables life science manufacturers to apply the updated principles and approaches for process validation outlined in the U.S. Food and Drug Administration's "Guidance for Industry Process Validation: General Principles and Practices." Discoverant is a commercial off-the-shelf software system designed to help understand the sources of variability in complex manufacturing processes.

**Enterprise Management Associates**, a Boulder-based IT management research and consulting firm, has published a report, "An Adopter's Guide to User Experience Management: How to Pick the Right QoE Solution for You." The guide helps companies measure IT effectiveness from the end-user perspective.

## PAID ADVERTISING

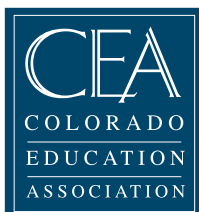
21st Century Teaching and Learning—Part 5 of 5

# Building Colorado's Future Today



Beverly Ingle is President of the Colorado Education Association

To learn more, visit [www.coloradoea.org](http://www.coloradoea.org) and click on 21st Century Teaching & Learning



No one knows education better.

### 21st Century Teaching and Learning

must occur in all Colorado classrooms today. We must provide every student with a well-rounded school experience, helping them become critical thinkers and creative problem solvers. In order for this to occur for every student, we must make sure that our schools are adequately funded for the 21st Century.

In per pupil funding, Colorado is not competitive with other states. The reality in Colorado is that we are funding schools at 1989 levels and it is now 2009. How can we compete in the 21st Century if we are funding schools at 20th Century levels?

Adequate school funding isn't a new issue in Colorado. It might be surprising to some that we do not have a long-term solution for funding for the 21st Century after a handful of voter amendments:

- Amendment 23 passed in 2000. It was designed to take school funding back up to 1989 levels and stop the decline of education funding caused by TABOR. The catch-up aspect of this amendment expires in 2011.

- TABOR, passed in 1992, significantly inhibits increases in funding after economic downturns such as we're experiencing now.
- Referendum C, passed in 2005, allowed a five year timeout on TABOR for additional spending, but like Amendment 23, this amendment is only a short-term fix and also expires in 2011.

It is time to take a hard look at our tax policy even in this current economic downturn. We must deal with this issue now because of the damaging long-term effects. We must plan for the future, because a quality education for every child takes both quality teachers and appropriate resources.

We commend Colorado's legislators for their work on the current economic crisis. But, we all must work together to find a long-term solution that provides the kind of education our children deserve. Good business people know that in a tough economy you still need to find ways to invest in your business's future; the same is true for our state and our public education system. This challenge will take the support of all of us.

### How Can You Make a Difference?

CEA and its members are leading the way in our classrooms, schools and districts. But we can't do this alone. Everyone must be involved—parents, students, policymakers, business people and the communities surrounding our schools. Together we can make sure that our children, our students, are ready for the 21st Century.

- Work with your local chamber of commerce and other community organizations on solutions to funding issues facing your local public schools.
- Attend school board meetings to voice your support for 21st Century Teaching and Learning.
- Contact your state legislators to encourage a solution to the resource problem for education and other public services.
- Most importantly, get involved in the education of your community's children by contacting your local school district to participate in programs like mentoring or tutoring. Investing in public education is an investment in preparing our children for life in the 21st Century and providing them with the skills they need to succeed.



# Business group accepting applications for young women's career competition

BY BUSINESS REPORT STAFF

BOULDER — Applications are being accepted through March 31 for admission into the Boulder Business and Professional Women's Young Careerist program.

The program highlights and celebrates the achievements of women between the ages of 21 and 35 who are or have been employed in business or the professions with at least one year of full-time work experience and who support the mission, vision and legislative platform of Business and Professional Women/USA.

Competition will take place from 5:30 to 8 p.m. Thursday, April 16, at A Spice of Life Event Center, 5706 Arapahoe Road in Boulder. The public is invited to

attend the dinner meeting.

Contestants will be judged on four phases of competition: written biographical information, personal interview, group interaction and prepared speeches.

The delivery of a four-minute speech will be held during the Boulder BPW meeting before members, guests and the panel of judges.

Boulder BPW is the Boulder local organization of BPW/Colorado. Business and Professional Women is a national organization that promotes participation, equity and economic self-sufficiency for working women.

For more information visit [www.boulderbpw.org](http://www.boulderbpw.org).

## AWARDS

Boulder-based **Albeo Technologies** received the Next Generation Luminaire Market Ready Award from the U.S. Department of Energy for a white-LED solid-state high bay light fixture. The award recognizes manufacturers who develop innovative commercial lights that are energy-efficient and provide high lighting quality and consistency, glare control, lumen maintenance, and appearance needed to meet specification lighting requirements.



Storck

Sandi Storck, a broker associate with **Coldwell Banker Residential Brokerage** in Boulder, received the company's Rising Star award for her performance in 2008. Storck received the award Feb. 7 at the Broadmoor Hotel in Colorado Springs. The award recognizes superior sales production by a newly licensed broker who achieved an outstanding level of success during the associate's first full year in the real estate business with Coldwell Banker in Colorado.

Boulder-based real estate broker Norm Dehart of **Guidance Corporate Realty Advisors** was named the No. 2 real estate broker in the metro area for 2008 in the small office category by the Denver Metropolitan Commercial Association of Realtors at its Heavy Hitters Awards ceremony. DeHart's work for corporate, nonprofit and governmental entities resulted in more than \$17 million in combined lease and purchase production for the firm last year.

**Key National Finance's** Learning University GenLink

course has won a 2008 Best Practice S.T.A.R. Award in the mid-size organization category from the American Society of Training and Development, Rocky Mountain Chapter.

Jim Strouse was named Humanitarian of the Year by the **Humane Society of Boulder Valley** at its annual Circle of Compassion event. Other award winners at the event were Rita Yaroush for Distinguished Service, Cindy Lee for Unsung Hero, Dustin Michels for Advancement, and January Morgan for Employee of the Year. The Liquor store Superior Liquor won the Friendship award.

The owners and architects of the **Kellcourt Building**, 1909 26th St. in Boulder, received a 2009 Award of Merit from Historic Boulder Inc. for historic preservation. Accepting the award were Roger Easton, the building's original architect; John Coleman with OZ Architecture, lead architect on the renovation project; and Danny Lindau, a member of the building's development team, 1909 Little Blue LLC and president and principal of the Colorado Group.

Boulder-based **Sierra Designs'** Lightning XT 4 tent received Backpacker magazine's Editors' Choice Award in recognition of the tent's outstanding design and performance.

**Pinnacle Assurance**, a provider of workers' compensation insurance, received the Workspace Award from the Colorado Business Committee for the Arts. Denver-based Pinnacle won for a well-designed workspace that communicates corporate mission and identity to employees, clients and the community.

## NONPROFIT NETWORK

**Volunteer Connection of Boulder County** will host its 6th Annual I Volunteer! Day, from 8 a.m. to noon on Saturday, April 25. Participants will complete many important countywide projects, raise funds to support volunteerism in 2009 and expand community awareness about local nonprofit and service agencies. Volunteers older than age 8 are asked to make a minimum pledge of \$20 per participant for participation in I Volunteer! Day. Pledges may be secured by inviting others to sponsor the four hours of service. Registration is available online at [www.volunteer-connection.net](http://www.volunteer-connection.net). Projects include landscaping, building, painting, cleaning, and crafts, and require a four-hour time commitment. All participants will receive a T-shirt featuring custom artwork donated by local artist Harriet Peck Taylor, and are invited to the culminating celebratory lunch.

### FUNDRAISERS

The 12th annual Open Door Dinner will be at 6 p.m., Saturday, April 11, at the St. Julien Hotel, Boulder. Rea Carey, executive director of the National Gay & Lesbian Task Force, will be keynote speaker. She will be introduced by Congressman Jared Polis. The dinner is the annual fundraiser and celebration for The Open Door Fund of The Community Foundation. The Open Door Fund is a permanent endowment supporting the Boulder County community by raising money and distributing grants for programs that enhance the lives of its lesbian, gay, bisexual, and transgender people.



Carey

This year the fund has given out \$30,000 in grants to 16 organizations serving people of all ages throughout the county. Cost is \$125 per person. Silent auction. For further information, to register, and to preview live auction items, visit [www.opendoorfund.org](http://www.opendoorfund.org).

### GOOD DEEDS

**George B. Boedecker Jr.** and the **Anthony H. Kruse Foundation** donated an undisclosed amount to Youth Football Camps, run by Dan Hawkins, head football coach of the University of Colorado. Boedecker is a co-founder of Crocs Inc. and founder and chairman of the foundation.

Boulder-based **Aurora Organic Dairy** donated 400 gallons of milk to Niwot-based Community Food Share.

Boulder-based **Stoll Foundation for Holistic Health** has started a financial assistance program for financially disadvantaged individuals or families affected by chronic illness who cannot afford entry fees to the BoulderBoulder running race or similar local events. The foundation will pay all or part of entry fees and provide written instruction for training and participating with a chronic illnesses. To obtain an application for the program, visit [www.stollfoundation.org](http://www.stollfoundation.org) or e-mail [info@stollfoundation.org](mailto:info@stollfoundation.org). Deadline for apply is April 30. Number and amount of grants will be based on amount of donations collected. Donate online at [cdprograms.org](http://cdprograms.org) or [www.facebook.com](http://www.facebook.com) and search for the Stoll Foundation, call 303-527-2886 or mail checks to Stoll Foundation, P.O. Box 21132, Boulder, CO 80308. Tax-deduction receipts will be provided.

## EYE from 3A

Boulder County residents ages 14-17 have until March 27 to apply for summer jobs with the Boulder County Youth Corps. Boulder County is especially in need of female Corps members.

The Youth Corps will hire up to 170 teenagers to work 30 hours per week, Monday through Thursday, from June 15 to August 5 on a variety of projects such as thinning forests, building trails, constructing fences and doing historic res-

toration and landscaping. Youth Corps teams will work in unincorporated Boulder County as well as in Lafayette, Louisville, Longmont and Superior.

Corps members will earn a starting wage of \$7.28/hour, with the possibility of earning a \$100 bonus at the end of the program based on merit and strong attendance.

Applications are available online at [www.bouldercounty.org/youth-corps](http://www.bouldercounty.org/youth-corps) or call 303-678-6104.

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. Pinnacle 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 Pinnacle. To learn more why Pinnacle should be a part of your insurance plan, please contact your independent insurance agent or Pinnacle at 800-873-7242, or visit [pinnacle.com](http://pinnacle.com).

**PINNACOL**  
ASSURANCE

1.800.873.7242 [www.pinnacle.com](http://www.pinnacle.com)

Colorado's choice for workers' compensation





# New innovations can help 'reset' your business

A few good days on the stock market hardly portends a quick end to the recession, and every business owner or nonprofit executive I talk to these days is hunkering down for a long year.

One owner recounted how her staff told her a large and prestigious sale was pretty much in the bag, but when she got back from lunch the deal had gone to a competitor.

"I'll never go to lunch again," she sighed.

Health care, you might think, has built its own immunity to a downturn. Not so, friends in medical practices tell me. As people lose their jobs and health-care insurance, they're putting off elective surgeries, a higher-margin profit center for hospitals. Hip or knee replacements, breast implants and even early warning procedures like colonoscopies and mammograms are being skipped if it means out-of-pocket spending.

I talked to a longtime Boulder jeweler who's selling his store's inventory and retiring. While I bemoaned the loss of the Rocky and troubled times of many newspapers, he vented about online jewelry sites like Blue Nile. Do people really know what they're buying, he wondered? I could sense how his business model always stressed customer loyalty, service and trust, and he wasn't very happy with the rapid grow-

ing online competition.

As I was writing this column, I called my parents in Kentucky. My sister had just been laid off from a job she liked at a specialty grocer, which specialized in fresh fruit and gourmet foods and attracted regular customers to its nice deli. With pocketbooks tightening, customers stopped coming in. Are they going to Wal-Mart? Probably.



## BOULDER LENS

Jerry W. Lewis

With forecasters predicting little relief from our economic malaise for most of 2008, the reality is sinking in that we're just not going back to the way things were. And a lot of people I know say that's a good thing.

The companies most likely to feel relief sooner, the thinking goes, are those adapting to new marketplace realities the fastest.

"This economic crisis doesn't represent a cycle. It represents a reset," said General Electric CEO Jeff Immelt, addressing a conference on Business for Social Responsibility. "It's an emotional, social, economic reset."

No one can argue there's already much more government involvement in crafting

a turnaround. "People who understand that will prosper," Immelt said. "Those who don't will be left behind."

It's not just the big corporations that have to reset. Two local businesses shared how they're viewing the changing times.

"Work with your support system — support leads to ideas and creativity," said Deborah Holvey, who built and sold two businesses, a catering firm and then a dog-care service. She recently launched a new consulting business, emphasizing sustainable best practices.

"Talk with your family, associates, employees and vendors — tell the truth," Holvey said. "If you have to downsize, transparency will serve you better than hiding."

I've known Kathey Pear for years, and watched her grow and successfully sell her first office furniture company. I watched as she jumped right back in and launched Citron, a furniture dealer with about 16 employees.

"We are really looking at this turbulence as an opportunity," Pear told me, "to trim the fat, slow down, simplify our lives and, hopefully, share something more meaningful. We are all in this together."

Rather than just trying to sell more furniture, Pear started telling clients Citron is committing to all of the product "life cycle," offering sustainable recycling and setting up donations

of excess furniture over the past six months as clients had to scale back or even close facilities.

Although there are plenty of places to buy furniture, Pear explained, there was little help at the "bottom end," when you need to get rid of it.

So she launched [www.facilitycycle.com](http://www.facilitycycle.com), bringing facilities managers, nonprofits, real estate professionals and recyclers together to keep furniture out of landfills. The idea already has been approved as an EPA WasteWise partner.

Whether my friend knew it or not, that's a "reset."

Back to the big guys, Microsoft CEO Steve Balmer, talking to technology directors of federal agencies, also emphasized the "reset" scenario.

"Essentially, the economy is going to reset to a different level, and then again be propelled by what really should be, and typically are, the fundamental drivers of economic growth — which are really productivity and innovation."

It will be those innovative ideas that "really make a difference," he predicted, that will get funded within businesses and from venture capitalists and begin to right the ship.

*Jerry W. Lewis is a contributing columnist. Reach him by e-mail at [jwlboulder@comcast.net](mailto:jwlboulder@comcast.net). He also writes a blog at [www.boulderreport.typepad.com](http://www.boulderreport.typepad.com).*

## INNOVATION

### David Jacobs

Founder and Chairman, Spyder Active Sports, Inc.  
Boulder, Colorado



David Jacobs is a living legend within the ski industry. He began his skiing career when he was 18 and hasn't lost his passion for the sport since. He was named Canadian Downhill Ski Champion in 1957, and now is the founder and CEO of the largest ski-specialty brand in the world.

David started Spyder in 1978 as a small mail-order company in his Boulder, Colorado kitchen with a few race sweaters and ski pants. One of David's early creations was a navy blue racing pant with yellow striped pads extending from the knee to the hip. His son mentioned that skiers were calling them "spider" pants because of their spider leg-like appearance.

More than 30 years later, Spyder now has 800 original styles sold in 50 countries worldwide. Some of their product innovations include jackets that incorporate Bluetooth® technology for use with your iPod® and cell phone, and race suits fitted with the high-tech shock-absorbing material d30™.

All trademarks are copyrighted by their respective owners.

**Innovation Drives Success.** Holland & Hart is proud to serve clients such as Spyder because we, like them, constantly strive to provide innovative solutions for our clients. Visit our website to learn more about Holland & Hart.

Contact: Beat Steiner (303) 473-2736  
One Boulder Plaza, 1800 Broadway, Suite 300  
Boulder, CO 80302

**HOLLAND & HART** L.P.  
THE LAW OUT WEST™

[www.hollandhart.com](http://www.hollandhart.com)

BOULDER ASPEN BILLINGS BOISE CHEYENNE CARSON CITY  
COLORADO SPRINGS DENVER DENVER TECH CENTER JACKSON HOLE  
LAS VEGAS RENO SALT LAKE CITY SANTA FE WASHINGTON D.C.



# LARGEST WOMEN-OWNED BUSINESSES

(Businesses at least 51 percent women-owned in Boulder & Broomfield counties; ranked by 2008 revenues.)

RANK	PREV. RANK	Company Address Phone/Fax	Revenues 2008 Revenues 2007 Fiscal Year End	No. of employees in region Companywide Headquarters	Percent of business: Woman-owned Women employees Government contracts	Service, product description	Person in Charge Title Year founded locally Web site
1	1	<b>BUFFALO SUPPLY INC.</b> 1650 Coal Creek Drive, Suite A Lafayette, CO 80026-2783 303-666-6333/303-666-8518	\$93,470,413 \$104,520,000 Dec. 31	15 15 Lafayette	51% 33% 100%	Distributor of high-tech medical equipment and supplies.	Harold Jackson; Betty Jackson and Stonewall Jackson CEO and Owner and Owner 1983 www.buffalosupply.com
2	2	<b>THE CAIN TRAVEL GROUP INC.</b> 3004 Arapahoe Ave. Boulder, CO 80303 303-443-2246/303-443-4485	\$83,468,124 \$78,300,000 Dec. 31	57 57 Boulder	51% 85% N/A	Complete corporate travel management, discount vendor negotiations, integrated expense management software and data management and consolidation.	Linda Cain and Michael Cain Presidents 1985 www.caintravel.com
3	3	<b>CAMP BOW WOW</b> 1877 Broadway, Suite 101 Boulder, CO 80302 303-541-CAMP/	\$27,000,000 \$27,300,000 Dec. 31	30 30 Boulder	100% 60% N/A	Dog care franchise. More than 200 dog day and overnight camps sold nationwide.	Heidi Flammang CEO 2000 www.campbowwow.com
4	4	<b>SOUNDS TRUE</b> 413 S. Arthur Ave. Louisville, CO 80027 303-665-3151/303-665-5292	\$15,000,000 \$16,800,000 Dec. 31	90 90 Louisville	90% N/A N/A	Publishes spoken-word audio, music, video, interactive learning kits and books on spiritual wisdom and holistic living.	Tami Simon and Grant Couch Founder, Owner and Publisher and CEO 1985 www.soundstrue.com
5	5	<b>BOLDER STAFFING INC.</b> 3303 30th St. Boulder, CO 80301 303-444-1445/303-444-1645	\$7,506,000 \$7,900,000 Dec. 31	14 14 Boulder	100% 95% 5%	Staffing for customer service, administrative, light industrial and technical fields	Jackie Osborn; Nancy Chapple and Honey Beuf President; Treasurer and Secretary and Vice president 1992 www.bolderstaffing.com
6	NR	<b>KAPTEYN-MURNANE LABORATORIES, INC. (KMLABS)</b> 1855 South 57th Court Boulder, CO 80023 303-544-9068/419-821-2284	\$7,500,000 \$3,561,000 July 31	20 20 20	51% 30% 25%	Manufacturer of ultra-fast femtosecond Ti:sapphire laser systems for research and laboratory use.	Margaret Murnane President 1994 www.kmlabs.com
7	10	<b>CITRON WORKSPACES</b> 197 104th Street, Suite C Louisville, CO 80027 303-665-7676/303-665-7697	\$6,800,000 \$6,100,000 Dec. 31	15 17 Louisville	100% 66% 20%	Designs workspaces, provides new and used office furniture, offers furniture recycling and donation assistance, and offers a full range of design, space planning and project management services.	Kathy Pear Founder and President 2004 www.citronworkspaces.com
8	NR	<b>COMPOSITE TECHNOLOGY DEVELOPMENT INC.</b> 2600 Campus Drive, Suite D Lafayette, CO 80026-3359 303-664-0394/303-664-0392	\$5,807,775 \$7,000,000 Dec. 31	39 39 Lafayette	100% 25% 70%	Develops disruptive products, enabled by novel materials and unique engineering methods developed by CTD for the Space, Aerospace, Marine, Medical, Energy, Oil and Gas, Sporting Equipment, and other markets.	Naseem Munshi President 1988 www.ctd-materials.com
9	11	<b>SOUTH SEAS ADVENTURES</b> 7171 N. 63rd St. Longmont, CO 80503 303-440-8675/303-417-0557	\$5,000,000 \$5,000,000 Dec. 31	5 7 Longmont	100% 90% 0%	Scuba, adventure and romance travel.	Linda Gutekunst President 1991 www.south-seas-adventures.com
9	11	<b>TEXTILE NETWORK INC.</b> 501 E. Simpson St. Lafayette, CO 80026 303-666-9599/303-666-6928	\$5,000,000 \$5,000,000 Dec. 31	2 6 Lafayette	100% 100% 25%	Specializes in plastic hardware, webbing, research and development consultation.	Roxann Weidemaier and Pamela K. Resendez Co-owners 1990 www.texnetinc.com
11	NR	<b>PEPPERCORN</b> 1235 Pearl St. Boulder, CO 80302 303-449-8105/303-440-6188	\$4,800,000 \$4,300,000 Dec. 31	50 50 Boulder	100% 80% N/A	Retailer of kitchen, gourmet accessories, foods, cookbooks, dinnerware, housewares, gifts.	Doris Houghland Founder 1977 www.peppercorn.com
12	17	<b>AMADEUS CONSULTING</b> 1995 N. 57th Court, Suite 200 Boulder, CO 80301 720-564-1231/720-367-5467	\$4,767,000 \$2,855,000 Dec. 31	40 40 Boulder	55% 24% 0%	Provides custom application development solutions for the Web, PC, and mobile devices that integrate with just about anything you have or can envision.	Lisa Calkins CEO and President 1994 www.AmadeusConsulting.com
13	NR	<b>TOMATO TRAVEL INC.</b> 3000 Center Green Drive, Suite 220 Boulder, CO 80301-2364 303-444-4236/303-381-0609	\$4,000,000 \$4,000,000 Dec. 31	5 5 Boulder	100% 100% N/A	Affiliated with the Travel Society LLC, a full service-oriented travel agency, specializing in luxury, leisure and small business corporate travel arrangements.	Jan Carter Owner 1995 www.travelsociety.com
14	15	<b>HOUSING HELPERS OF BOULDER LLC</b> 2865 Baseline Road Boulder, CO 80303-2311 303-545-6000/303-545-6537	\$3,890,268 \$3,777,402 Dec. 31	20 20 Boulder	75% 17% 0%	Relocation company. Services include real estate brokerage, corporate housing, rental locating and destination services.	Stephanie Iannone Owner 1987 www.housinghelpers.com
15	14	<b>BLUE SPRUCE DESIGN &amp; CONSTRUCTION</b> 8854 Pine Cone Lane Niwot, CO 80503 303-652-1150/303-652-1149	\$3,200,000 \$4,070,000 Dec. 31	5 5 Niwot	100% 40% 0%	General contracting firm focusing on large residential renovations, luxury custom homes, commercial tenant finish and restaurants.	Sandra Ellen Weeks President 1997 www.bluespruceconst.com
16	9	<b>LIGHTHOUSE FINANCIAL LLC</b> ① 360 Interlocken Blvd., Suite 101 Broomfield, CO 80021 303-444-1818/303-444-1852	\$3,100,000 \$7,000,000 Dec. 31	8 10 Broomfield	100% 80% 0%	Investment advisory firm, providing financial planning, estate planning and asset management services.	J. Lynn Hinds Owner 1999 www.lighthousefinancial.biz
17	NR	<b>WALLAROO HAT COMPANY</b> 1880 South Flatiron Court, Suite E Boulder, CO 80301 303-494-5949/303-245-8720	\$2,950,000 N/A Dec. 31	8 8 Boulder	100% 75% 0%	Importer and distributor of crushable, packable, washable fabric sunhats for men, women and children with ultraviolet protection.	Stephanie Carter and Lenya Shore Owners 1999 www.wallarohats.com
18	18	<b>NORTH BOULDER PHYSICAL THERAPY</b> 3000 Center Green Drive Boulder, CO 80301 303-413-9903/303-447-3390	\$2,900,000 \$2,751,109 Dec	24 N/A Boulder	100% 85% 0%	Sports, orthopedic, auto, work injury, knee, ankle, shoulder, incontinence, braces, orthotics, women's health, TMJ, vertigo. Massage and certified hand specialist available.	Debra Layne, P.T. N/A 1979 www.northboulderpt.com
19	19	<b>GRANDRABBIT'S TOY SHOPPE</b> 2525 Arapahoe Ave. Boulder, CO 80302 303-443-0780/303-443-7028	\$2,500,000 \$2,500,000 Dec. 31	28 28 Boulder	100% 90% 0%	Toy store.	Lynne Milot Owner 1977 www.grtoys.com
20	NR	<b>HILLCREST GLASS</b> 504 Fourth Ave. Longmont, CO 80501 303-776-9511/303-776-3443	\$2,450,000 \$1,557,000 Dec. 31	16 16 Longmont	51% 20% N/A	Commercial and residential glass, shower enclosures, commercial doors, mirrors, window screens, maintenance involving glass.	Lisa Sklar and Michael Sklar President and COO 1969 www.hillcrest-glass.com
21	22	<b>CAREFREE TRAVEL ASSOCIATES INC.</b> 3000 Center Green Drive, Suite 220 Boulder, CO 80301 303-499-9400/303-381-0609	\$2,250,000 \$2,000,000 Dec. 31	2 2 Boulder	51% 100% N/A	Corporate, leisure specialists in England, Australia, Caribbean, Mexico and Florida.	Jan Nance Owner/Manager 1988 www.travelsociety.com
22	20	<b>SAVVY TRAVEL INC.</b> 1320 Pearl St., Suite 105 Boulder, CO 80302 303-447-0123/303-447-0101	\$2,164,000 \$2,443,000 Dec. 31	2 2 Boulder	100% 100% N/A	Personal service for business and leisure travel, discounted international travel, all-inclusive vacations to Mexico and the Caribbean, tailored packages to Hawaii and Costa Rica, island cruises.	Debby Griff and Carolyn Turrentine President and CEO 2005 www.savvytravelagency.com
23	21	<b>LIONSGATE EVENT CENTERS</b> 1055 S. 112th St., (Highway 287) Lafayette, CO 80026-9044 303-665-6525/303-665-3227	\$2,050,000 \$2,256,000 Dec. 31	30 35 Lafayette	51% 45% 0%	Event and conference centers, event planning, invitation sales, consulting and overnight accommodations.	Marie Jenkinson Majority Owner 1990 www.lionsgatecenter.com
24	NR	<b>BOULDER ARTS &amp; CRAFTS GALLERY</b> 1421 Pearl St. Boulder, CO 80302 303-443-3683/303-443-7998	\$1,997,535 \$2,277,189 Oct. 31	25 29 Boulder	95% 90% 0%	Fine American craft gallery cooperative, showing works of more than 200 artists. Clay, glass, wood, metal, fiber-leather, jewelry, home decor and a large selection of greetings cards. Kids craft events and demos throughout the year.	Robin Grabowski Director 1971 www.boulderartsandcrafts.com
25	23	<b>GREENPLAY LLC</b> 3050 Industrial Lane, Suite 200 Broomfield, CO 80020 303-439-8369/303-439-0628	\$1,575,000 \$1,710,000 Dec. 31	8 11 Broomfield	100% 82% 100%	Management consulting for parks, recreation, open space and related quality of life organizations.	Chris Dropinski and Teresa Penbrooke Senior Principal and Managing Member and Founder and President 1999 www.greenplayllc.com
26	29	<b>C3 SUMMIT LLC</b> P.O. Box 352 Niwot, CO 80544 1-800-893-2709/303-772-0099	\$1,500,000 \$1,300,000 Dec. 31	20 20 Niwot	51% 60% 0%	Opportunity management, engineering and licensed software products.	Amy Young Owner 2004 www.c3summit.com
26	24	<b>KARE PRODUCTS INC.</b> 1644 Conestoga St., Suite 2 Boulder, CO 80301 303-443-4243/303-443-2522	\$1,500,000 \$1,500,000 Dec. 31	7 7 Boulder	51% 50% N/A	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.	Karen Burke and Craig Stewart CEO and President and Vice President of Technical Services 1982 www.kareproducts.com
28	24	<b>WATERSTONE ENVIRONMENTAL HYDROLOGY &amp; ENGINEERING INC.</b> 1050 Walnut St., Suite 500 Boulder, CO 80302 303-444-1000/303-444-3500	\$1,200,000 \$1,500,000 Dec. 31	16 N/A Boulder	100% 35% 70%	Environmental engineering, hydrogeology, risk assessment, and software development services to private industry and government agencies worldwide; 3D, geospatial business solution software; Project management and litigation support.	Carla Johnson President 1994 www.waterstoneinc.com
29	32	<b>YELLOW SCENE MAGAZINE</b> P.O. Box 964 Erie, CO 80516 303-828-2700/303-265-9654	\$1,132,794 \$978,500 Dec. 31	3 10 Erie	100% 80% 0%	Monthly publication covering arts, entertainment and local issues for Boulder County & the North Metro area.	Shavonne Blades Owner 2000 www.yellowscene.com
30	39	<b>CAD/CAM SYSTEMS</b> 5398 Manhattan Circle Boulder, CO 80303 303-449-6655/303-443-1278	\$1,048,795 \$635,000 Dec. 31	3 5 Boulder	100% 50% 50%	Reseller of the Stratasys 3D Printer for the Rocky Mountain Region.	Gloria Ontiveros N/A 2001 www.cadcamsystems.com

N/A: Not available.

If your company should be on this list, please request a survey by e-mail to research@bcbcr.com or call our research department at 303-440-4950.

① Sold off out-of-state region in 2008.


SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards

**TEMPORARY  
HOUSING  
SOLUTIONS**  
*Problem Solved...*

*"Housing Helpers took the stress out of **relocating** to a new city. Their representatives were **professional, polite** and ensured my corporate apartment was **completely ready** for my arrival!"*

- Tom Zelibor, CEO and President, Flatirons Solutions, Boulder CO

• Corporate Housing • Free Rental Locating • Real Estate • Relocation Services



**HOUSING  
HELPERS**  
www.housinghelpers.com  
303.545.6000 • 800.795.5937



# THE EDGE

## CTD innovates using government funds

*Lafayette company builds products for array of applications*

BY ILANA PIAZZA  
Business Report Correspondent

LAFAYETTE – Using government funds and the help of major aerospace companies, Lafayette-based Composite Technology Development creates products to be used in water, on land and in space.

Naseem Munshi, founder, president, chief chemist and chief executive officer of Composite Technology Development, moved from Berkeley, Calif. and opened her private company in Boulder in 1988 with partner Bud Kasen.

While Kasen retired two years later, in 1993 Munshi decided to move the company to Lafayette and is working in a 26,625-square-foot building at 2600 Campus Drive.

“I just really liked the people and the university atmosphere as well as the climate,” said Munshi as to why she decided to start her business in Boulder. “We decided to move to Lafayette because it was cheaper, and the city is very business friendly.”

Munshi, who was born in Kenya, was able to open her business with \$200,000 of her own money and another \$550,000 via a grant given through the Small Business Innovation Research program.

Because Composite has 39 employees it has been eligible to receive grants from various Small Business Innovation Research program agencies such as the National Science Foundation, the Department of Energy, NASA and the Department of Defense. Each year, about 70 percent of the company’s income comes from these government agencies.

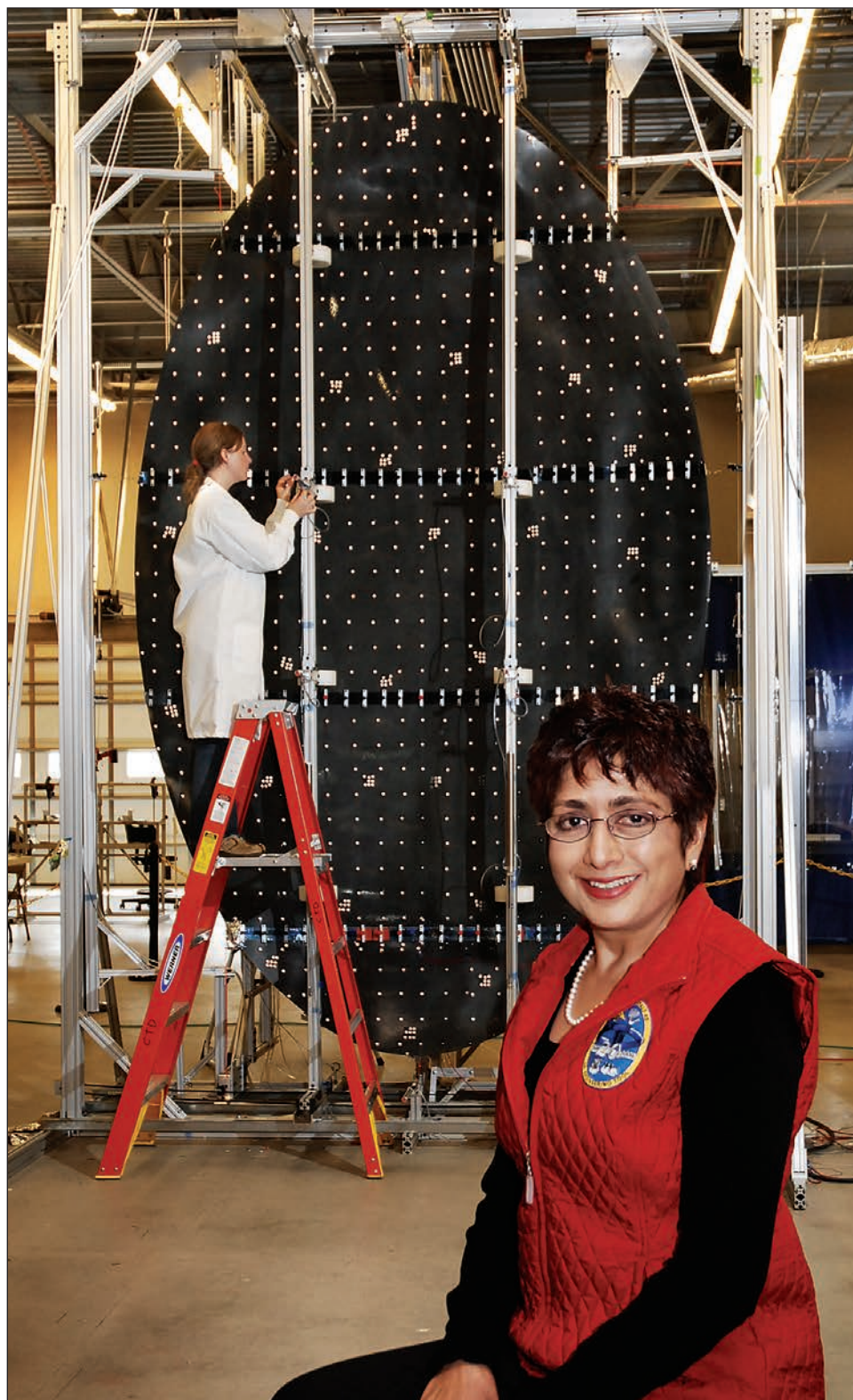
Michael Tupper, executive vice president of Composite, said government agencies pay attention to smaller businesses because they tend to be more flexible and creative.

Joshua Chamot, a public affairs specialist for the National Science Foundation, said a panel of experts looks at the idea offered and decides whether it is an interesting innovation and important for society before issuing a grant.

“There is so much more to it than just a good idea,” Chamot said. It’s about how the company plans to make the idea into a reality, he added.

Composite was given a \$99,949 grant from the foundation to work on developing flame-resistant, polymer-composite materials based on novel benzoxazine resin chemistries.

Munshi said the company has felt



MICHAEL MYERS

Naseem Munshi, founder, president, chief chemist and chief executive officer of Lafayette-based Composite Technology Development stands in front of her company’s commercial communications reflector. Composite’s revenue for 2008 was \$5.8 million, with the majority coming through government contracts for research and development.

some of the recession’s backlash, and the company has had to tighten its budget.

Because the company uses approximately 50 percent green technology, Munshi hopes it will receive money through the new stimulus plan.

“Our company develops technology which is energy efficient, and that minimizes the impact on the environment. The government is now trying to put renewable energy into the mainstream,” Tupper said.

Composite’s revenue for 2008 was

\$5,807,775. Of this, \$4,152,461 was reached through government research and development, and \$1,655,314 came from goods and services. Munshi said the company’s projected revenue for 2009 is \$5,800,000.

Composite has worked with a number of aerospace companies such as Boeing, Raytheon and Ball Aerospace & Technologies. These companies have helped Composite by providing it with pieces of hardware necessary to make certain prototype products. They also evaluate and test their products for market-specific

applications.

These products are then used for the government and research and put on the market for commercial applications in aerospace, medical, industrial and research.

Composite has worked with the University of Colorado at Boulder and Colorado State University.

In 2007, Munshi received the Ernst and Young Entrepreneur of the Year award for the technology category in the Rocky Mountain region.

“Our company develops technology which is energy efficient, and that minimizes the impact on the environment.”

Michael Tupper

EXECUTIVE VICE PRESIDENT,  
COMPOSITE TECHNOLOGY DEVELOPMENT

“We look for financial performances (and) people who give personal commitment to businesses and the community,” said Katie Johnston, associate director of the Ernst and Young’s public relations.

In 2008 Munshi became a judge for the award and was asked to be a judge again this year, which takes place in June.

While creating her business, Munshi said she never felt her ethnicity or gender got in the way with business.

“It’s quite remarkable — there is no discrimination at all. It does feel lonely sometimes being around all these guys. I don’t like golf, and I don’t drink,” she said with a laugh. “At least I like baseball, so that helps.”

Tupper, who has worked with Munshi since 1994, said she is a remarkable person who treats people professionally and is treated the same way.

“She is not only running a successful company,” Tupper said. “She has created an environment and culture where people can really flourish.”



# AUTOMOTIVE

Car dealers: Hybrid hype will return, 16A

## New-car dealerships running on fumes

Buyers looking for used deals;  
reverting back to SUVs, vans

BY KEELY BROWN

Business Report Correspondent

Take a stroll through a car lot these days and it's inevitable — you're going to see a lot of inventory.

Third-quarter 2008 car sales in Boulder and Broomfield counties dropped 19 percent compared to the same time a year ago, according to the most recent data compiled by the Colorado Department of Revenue. Dealerships throughout the state were down 17.8 percent. The downward trend began in the fourth quarter of 2007.

The soft market is affecting dealers throughout the Front Range, said Kevin Ryan, used-car director for Planet Automotive in Golden.

"The new car market is off 40 to 50 percent," he said. "But our used-car market is actually not off a beat — it's going up."

"What's happened is that, unless their vehicles are dying on them, people are either repairing their cars or buying used cars. In these times, they're scared to make a new car investment, knowing that they're going to take a huge depreciation off the bat as well as big payments."

This demand, Ryan said, is driving up the prices that dealers are paying for used cars at auction. Car buyers can now expect to often pay well above Kelly Blue Book prices to get the car of their choice.

In another twist, what's popular now is exactly what was unpopular last July and August. Ryan said that sales for all types of vans and SUVs have gone up again, but these sales aren't enough to keep automobile dealerships from hurting.

"I don't know of any dealer that hasn't had to lay off at least a third of their employees — not just sales staff, but also service and office staff," Ryan said.

Nevertheless, at Boulder Toyota, Mike Lather, new car manager, said new car sales are continuing to hold steady at the dealership.

"With our being a Toyota dealer, the recession hasn't hit us as hard as it's hit other markets," he said. "But we're seeing an increase on the used-car side — new cars still have the edge, but used cars are slowly catching up. But since Toyotas have a very high resale value, it's harder to find the used cars."

Lather said SUV sales have picked up since gas prices dropped, with Jeep 4-Runners and Rav4s holding their own in the market.

Across the board in the auto industry, one major change within recent months is that most automobile manufacturers are no longer pushing leasing as a viable option for car buyers.



JONATHAN CASTNER

Mike Lather, new-car manager at Boulder Toyota, said "being a Toyota dealer, the recession hasn't hit us as hard as it's hit other markets. But we're seeing an increase on the used-car side — new cars still have the edge, but used cars are slowly catching up."

Local dealers said there's a reason we're not seeing those generous leasing deals featured in every commercial anymore. With unstable auction prices, trying to predict residual values is like trying to predict the stock market, and at the end of the lease, it's common now for dealerships to find that they've actually taken a loss.

Because of this, interest rates on leases have increased substantially. And as a result some local dealerships admit that their leasing market has dropped from 40 percent to a mere 10 percent.

Lather said that Toyota is encouraging the market by offering attractive leasing options.

"So much doom and gloom is being

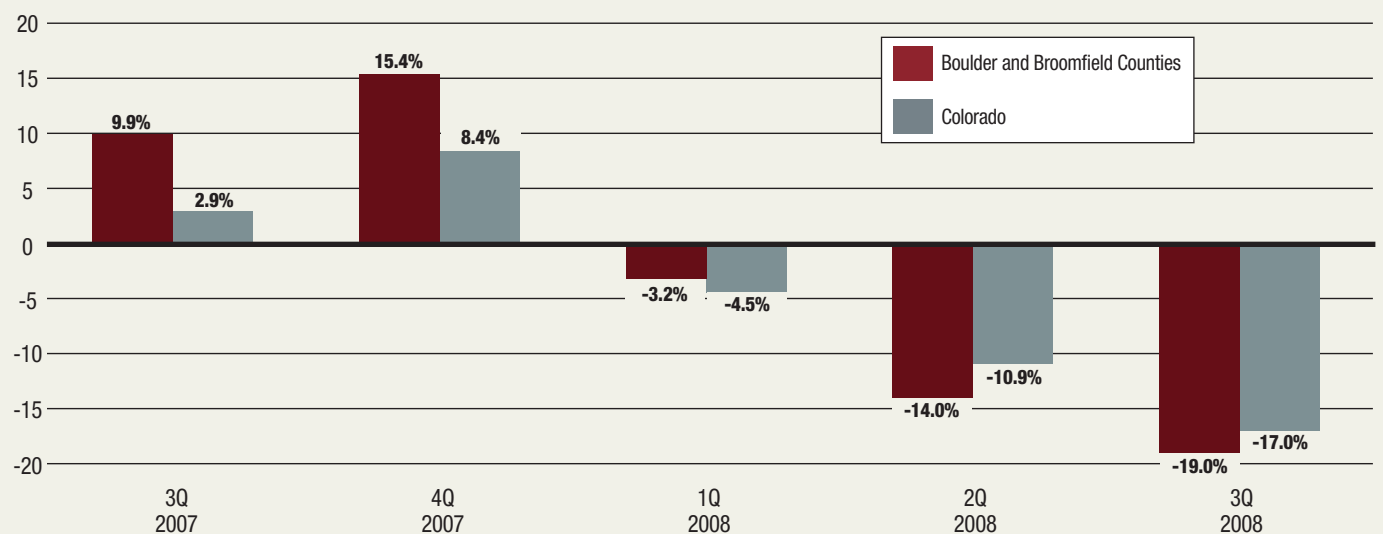
preached out there, but we're one of the few manufacturers being aggressive in the leasing market," he said.

"Leasing has slipped; because of the recession it's not out there like it used to be. But consumers should see that it's still a smart way to go, especially with the market doing what it's doing

► See **Dealerships, 17A**

### Speed trap

Sales of motor vehicles in Boulder and Broomfield counties continued to slow down through the first three quarters of 2008. In the third quarter of 2008, the most recent statistics available, sales dropped 19 percent, while they decreased 17 percent statewide. This graph shows the percent increase or decrease compared to the same quarter the prior year.



Source: Office of Research and Analysis, Colorado Department of Revenue



# Car dealers believe hybrid hype will return

BY KEELY BROWN

Business Report Correspondent

With last summer's gas prices topping \$4 per gallon, hybrid vehicles gained a whole new wave of interest from American consumers.

With gas prices dropping to below \$2 per gallon and the country in a recession, potential hybrid owners are putting their buying plans on hold.

Optimism remains high that, as the recession eases, car buyers will pay more attention to the ecological benefits of going hybrid. With stimulus packages being promised, the word is that automobile manufacturers plan to try and push hybrids as today's sound investment for the future.

At Chevrolet Sales and Service in Longmont, sales consultant Ruben Nieto has seen a fair number of customers come in to talk about hybrids, but few are buying.

"We had a lot of people last summer just looking and asking questions, and I still get a lot of people looking at them," he said. "They like them, but they can't afford them right now."

Chevrolet makes two hybrid models — the Malibu Hybrid, and a SUV model, the Tahoe Hybrid. Prices for the Malibu Hybrid are in the mid-\$20,000 range, while the Tahoe Hybrid goes for nearly double, at close to the \$50,000 mark. The Longmont dealership currently has five Tahoes and two Malibus sitting on its lot.



JONATHAN CASTNER

Ruben Nieto, a sales consultant at Chevrolet Sales and Service in Longmont, shows the Tahoe Hybrid, which is priced in the \$50,000 range. Nieto said people have been asking him about Hybrids recently, but no one is really buying.

As with other makes, Chevrolet hybrid vehicles recharge themselves every time the brake is applied. Depending on circumstances, the car switches back and forth between gas and battery power. A built-in navigation screen automatically shows how much battery juice is left, as well as whether the car is operating on gas or battery mode.

Nieto feels that, once the general public knows more about hybrids, the sales will come.

"It's all about the marketing," he said. "Chevrolet made its first models in the 2008 season. Hybrids are still new, and people are always worried about anything new. They're afraid there are still going to be bugs in the technology or

something.

"Chevy is starting to get much more aggressive about marketing hybrids, and we're trying hard to promote them," he said. "As long as we can get the marketing out there and show people what hybrids can do for the environment, sales will go up."

Boulder entrepreneur Carl Lawrence has a different take on the hybrid market. As the creator of Hybrid Plus, a conversion battery unit that can be installed in industrial and commercial utility vehicles, Lawrence foresaw the need for hybrid vehicles in the commercial market all the way back in 1992 when he first began developing electric units for cars.

Today Lawrence sells about 100 conversion units a year for commercial utility vehicles. In spite of the recession, in the last six months he has already seen renewed media and consumer interest in his product, and he is confident that an improvement in the economy will reflect in improved hybrid sales as well.

"A lot of people are waiting for the stimulus package to come out," he said. "When it does ... a lot of new marketing will come out of that."

However, for some Front Range dealerships such as O'Meara Ford in Northglenn, inventory availability was a huge problem until recently.

"They can build a million of the cars, but the allocation is all based on the amount of batteries they can manufac-

► See **Hybrid, 17A**

## business report LIST

### AUTO DEALERSHIPS

(Dealerships in Boulder & Broomfield counties, ranked by number of employees.\*)

RANK	PREV. RANK	Company Address Phone/Fax	Total no. of employees Total no. of salespeople	Vehicles sold: Total 2008 Vehicles sold: New 2008 Vehicles sold: Used 2008	Makes of vehicles sold Principal financing source	General manager Year founded locally Web site
1	1	SILL-TERHAR MOTORS 150 Alter St. Broomfield, CO 80020 303-469-1801/720-284-0791	125 27	N/A N/A N/A	Jaguar, Volvo, Ford, Aston Martin, Mazda, Lincoln, Mercury, pre-owned. Ford Motor Credit	Beau Smith 1960 www.sthmotors.com
2	2	FISHER CHEVROLET & HONDA 6025 Arapahoe Road Boulder, CO 80303 303-443-0530/303-998-6320	120 15	N/A N/A N/A	Chevrolet, Honda. American Honda Financial Corp., GMAC	Craig Fisher 1973 www.fisherauto.com
2	2	FLATIRONS IMPORTS 5995 Arapahoe Road Boulder, CO 80303 303-442-2544/303-402-5157	120 15	N/A N/A N/A	Acura, Subaru. N/A	Fred Ziffer 1988 www.flatironsimports.com
4	4	BOULDER TOYOTA-SCION Foothills Parkway & Pearl Street Boulder, CO 80301 303-443-3250/303-544-1695	100 20	N/A N/A N/A	Toyota, Scion. Toyota Financial	Steve Doersam 1987 www.bouldertoyota.com
5	7	POLLARD FRIENDLY MOTOR CO. 2360 30th St. Boulder, CO 80301 303-447-8187/303-449-0320	70 15	N/A N/A N/A	Jeep. Chrysler Financial	James Pollard, Jr. 1971 www.boulderjeep.com
6	5	CENTURY CHEVROLET 6105 W. 120th Ave. Broomfield, CO 80020 303-469-3355/303-465-5064	62 11	N/A N/A N/A	Chevrolet. GMAC	David Fowler 1982 www.centurychevy.com
7	10	FRONTIER HONDA 710 S. Main St. Longmont, CO 80501 303-772-2900/303-485-7494	60 14	N/A N/A N/A	Honda, all makes used. Yes	Roger Phau 1987 www.frontierhonda.com
8	6	GEBHARDT BMW 4740 Valmont Road Boulder, CO 80301 303-447-8000 ext. 3/303-381-4114	55 7	N/A N/A N/A	BMW. N/A	George Dunn 1975 www.gehardttauto.com
9	10	LONGMONT FORD 235 Alpine St. Longmont, CO 80502 303-776-2861/303-776-1545	50 15	N/A N/A N/A	Ford. Ford Motor Credit	Mike Peebles 1999 www.longmontford.com
9	8	MCCADDON CADILLAC BUICK PONTIAC GMC 48th Street & Pearl Parkway Boulder, CO 80301 303-442-3160/303-442-4409	50 8	N/A N/A N/A	Pontiac, Cadillac, Buick, GMC truck, pre-owned. Yes	Larry Guido 1958 www.mccaddon.com
9	10	VALLEY SUBARU 1005 Ken Pratt Blvd. Longmont, CO 80501 303-443-5009/303-443-6762	50 15	N/A N/A N/A	Nissan, Subaru and used models. Nissan Motor Acceptance	Bob Taylor 1983 www.valleysubaru.com
12	NR	GEBHARDT VOLKSWAGEN 2470 49th St. Boulder, CO 80301 303-444-1644/303-444-0135	45 6	N/A N/A N/A	N/A N/A	N/A 1975 www.gebtauto.com
12	9	PRESTIGE CHRYSLER DODGE 200 Alpine St. Longmont, CO 80501 303-651-3000/303-651-3004	45 7	N/A N/A N/A	Chrysler, Dodge. Chrysler	Pete Vranjes 1988 www.prestigedodge.com

► See **List, 17A**



## HYBRID from 16A

ture," said sales manager Evan O'Meara.

According to O'Meara, hybrid battery production grew as the demand for hybrids increased last summer. But other factors dictated allocation as well.

"The problem with hybrids was that if you were in the middle of the country you couldn't get them because they were all being sold to dealerships on the East and West coasts," O'Meara said. "I was in New York a year ago, and every single taxi cab that I took was a hybrid Ford Escape. But in Denver last summer, the whole metro area only got about 20 Ford hybrids to sell, and we got about four."

But now, O'Meara said, as battery production is increasing and car leases are expiring, more hybrids are becoming available in both the new and used car markets.

"Those that were used as rentals two years ago are starting to come back in now," he said. "They haven't made many changes in the last two years. The technology was pretty close to what it is now. And you're paying substantially less for a used one. We've already sold two used hybrids in the last several weeks."

Ford dealers are currently taking orders for a new Fusion Hybrid SUV, which will be on the market in 2010 and promises to have superlative gas mileage.

At Boulder Toyota, new car manager Mike Lather said the Toyota Prius Hybrid is as popular now as ever before.

"If anyone is thinking about buying a Toyota hybrid, right now is the time

because there's a great selection with rebates as well," he said. "And once gas starts going up, the selection goes away. Last year we had 35 or 40 Priuses on the lot, and when gas spiked up, we ended up with a five month waiting list.

"I own one myself, and I drive from Littleton to Boulder every day," he added. "You can drive 500 miles on a tank of gas — and 500-plus on a Camry Hybrid. I was sold on the idea years ago, and now the technology amazes me."

According to Lather, in recent months Toyota has increased production on its hybrid cars. But the old law of supply and demand still holds true.

"I see us getting back on waiting lists for them," he said. "We've been in this cycle before — we get them in, and then gas prices go up and you've got a five or six months waiting period."

Most dealers agree that, regardless of the price of gas, hybrid sales will climb dramatically in the near future, just as green practices have become more widespread — often regardless of the cost.

"People will start gravitating towards hybrids not only because the manufacturers are coming out with more models, but because it's just the right thing to do," said Evan O'Meara. "If oil prices spike up, it will have an effect, but even without that, as a society, hybrids are where we're headed.

"If people are interested in ecology, they're going to get them, no matter what."

## DEALERSHIPS from 15A

— and with technology improving as well. If you want to stay in front of those improvements, and you're curious about the future, you don't want to lock into a five-year loan. Leasing is definitely the way to go."

At Flatirons Imports in Boulder, the story is much the same — a drop off in new car sales and a marked increase in used-car sales.

"This past January was a record — we sold 105 used cars," said Flatirons managing partner Scott Crouch. "We got really aggressive with our used-car pricing, and people took advantage of it."

Crouch said people are still shopping for deals on the lot, but because of the economy, they're hesitant to make a purchase. And while used cars are often the vehicle of choice, rising prices on that front are making the market more prohibitive.

"People want a low-mileage vehicle for under \$10,000, and there aren't a lot out there right now," he said. "At the used-car auctions, prices have gone crazy, and they're even going above blue book."

"But on the flip side, new car sales are off, and people aren't trading in as much, so car lots have got to replace inventory — and buying at auction is the only way to do that."

And customers who were leasing, Crouch said, are tending now to hold on to their cars, buying out the rest of the purchase price when their lease expires.

As for new car sales, Flatirons special-

“People want a low-mileage vehicle for under \$10,000, and there aren't a lot out there right now. At the used-car auctions, prices have gone crazy, and they're even going above blue book.”

### Scott Crouch

MANAGING PARTNER,  
FLATIRONS IMPORTS

izes in Acuras and that ever-popular Colorado car, the Subaru.

"The Subaru Outback is really popular in Boulder," Crouch said. "And the new Forester is really doing well."

But comparatively speaking, sales weren't what they were for the Boulder dealership. By the end of the fourth quarter of 2008, Flatirons had laid off around 15 percent of its staff.

Crouch remains hopeful that an improved economy will result in more people taking the plunge and making a purchase.

"The automotive industry isn't recession-proof, but people always need cars," he said.

## > List, from 16A



## AUTO DEALERSHIPS

(Dealerships in Boulder & Broomfield counties, ranked by number of employees.\*)

RANK	PREV. RANK	Company Address Phone/Fax	Total no. of employees Total no. of salespeople	Vehicles sold: Total 2008 Vehicles sold: New 2008 Vehicles sold: Used 2008	Makes of vehicles sold Principal financing source	General manager Year founded locally Web site
14 TIE	16	<b>KING AUTO GROUP</b> 1800 Industrial Circle Longmont, CO 80501 303-776-2650/303-678-0550	35 8	N/A N/A N/A	Buick, Pontiac, Jeep, GMC. GMAC	Yale King 1980 www.kinglongmont.com
14 TIE	16	<b>STAMMLER IMPORTS</b> 1799 Exposition Drive Boulder, CO 80301 303-442-7007/303-442-7118	35 5	N/A N/A N/A	Audi. Audi Financial Services	Mike Bonino 1973 www.stammleraudi.com
14 TIE	10	<b>VALLEY CHRYSLER DODGE</b> 2100 30th St. Boulder, CO 80301 303-442-1687/303-381-7201	35 5	N/A N/A N/A	Chrysler and Dodge. Chrysler Financial	William Grubich 1997 www.valleydodge.com
17	16	<b>LAND ROVER FLATIRONS</b> 1500 E. Coalition Road Superior, CO 80027 303-554-3000/303-304-2540	32 4	N/A N/A N/A	Land Rover Yes	Ed Dobbs 1999 www.landroverflatirons.com
18	19	<b>BOULDER NISSAN</b> 2285 28th St. Boulder, CO 80301 303-443-8110/303-444-5469	30 6	N/A N/A N/A	Nissan. N/A	Jason Purdum 1994 www.bouldernissan.com
19 TIE	19	<b>THE AUTO CONNECTION</b> 131 S. Main St. Longmont, CO 80501 303-776-7371/303-776-3075	20 5	512 0 512	Used cars and trucks. CU Member Lending	Bill Emmons 1986 www.autoconnection-longmont.com
19 TIE	14	<b>GEBHARDT PORSCHE OF BOULDER</b> 3150 28th St. Boulder, CO 80301 303-385-1000	20 5	N/A N/A N/A	Porsche. Porsche Financial	Rich Dieffenbaugh 2006 www.porscheofboulder.com
19 TIE	14	<b>GEBHARDT SAAB</b> 3150 28th St. Boulder, CO 80301 303-996-6000	20 5	N/A N/A N/A	Saab. GMAC	Rich Dieffenbaugh 1975 www.bouldersaab.com
22	21	<b>LONGS PEAK HYUNDAI</b> 600 S. Main St. Longmont, CO 80501 303-651-2623/303-651-6875	16 6	N/A N/A N/A	Hyundai. HMFC	David Morris 2002 www.longspeakhyundai.com
23	23	<b>GUNBARREL IMPORT MOTORS INC.</b> 283 2nd Ave. Niwot, CO 80544 303-652-3040/303-652-3066	10 1	N/A N/A N/A	Mercedes, Porsche, Audi, BMW, Mini, Volvo, Jaguar, Land Rover, and other European makes. CUMM	Jon C. Jelosek 1984 www.gunbarrelmotors.com
24	NR	<b>HONACCURATE SERVICE &amp; REPAIR CORP.</b> 2480 49th St., Unit J Boulder, CO 80301 303-449-3222/303-449-0355	9 2	17 0 15	Asian and Domestic Self	Daniel Odell, President 1988 www.honaccurate.com
25	NR	<b>ESSEX MOTORS LLC</b> 1011 S. Main St. Longmont, CO 80501 303-678-0300/303-678-0337	7 4	716 N/A 716	All makes used. CUDC	Michael Burgio 2004 www.postnewsads.com/essexmotors/
26	24	<b>FRONT RANGE AUTO INC.</b> 7270 W. 120th Ave. Broomfield, CO 80020 303-469-9528	4 3	N/A N/A N/A	All All	Eddie Couch 2005 www.fronrangesales.com
27	25	<b>ACE AUTO SALES &amp; SERVICE</b> 3100 Pearl St. Boulder, CO 80301 303-442-3022/303-442-3022	N/A N/A	N/A N/A N/A	All makes used. Yes.	Ken Houseman 1986 www.aceautosales.com

N/A: Not available.

\*Second ranking criterion is total number of vehicles sold.

If your company should be on this list, please request a survey by e-mailing [research@hchr.com](mailto:research@hchr.com) or calling our research department at 303-440-4950

SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards



# Education is 'super stimulus' – smart investments key

**E**ducating more people and doing a better job of it is the single-best investment we can make. Period.

While “shovel-ready” infrastructure projects — including improvements to schools — are key to reviving our economy, steady, smart investments in public education — from preschool through college — are essential to creating sustainable growth in our economy.

President Barack Obama created a bit of a stir by setting a goal for the United States to have the highest proportion of college graduates in the world by 2020. It is certainly true that all kids don't belong in college, and that we need mechanics, electricians and plumbers to keep our cars running, lights on and toilets working.

However, he's right: “Dropping out of high school is no longer an option”, and we are a long way from having too many college graduates. Increasing the percentage of citizens with a college degree would be good for our democracy and great for our economy.

According to the Paris-based Organization for Economic Cooperation and Development, which tracks education attainment and performance among its 30 member countries, the United States, at 30 percent, is tied for sixth place in college graduation among those 25 to 34 years of age, using 2006 data. We actually held the lead until around 2000, when countries such as Norway, South Korea and the Netherlands overtook us. With many countries placing a higher premium on education than we do in

America, attaining President Obama's goal won't be easy.

Yet, the facts are clear and compelling. Technical training notwithstanding, the more education a person has, the more money he/she makes and the higher the likelihood of staying employed. Less education translates into lower wages and higher unemployment levels.



**GUEST OPINION**  
*Francie Anhut*

The value of education is also becoming more significant over time. In 1970, the average college graduate earned 45 percent more than a high school graduate. Today, the differential exceeds 75 percent. And it's much worse for high school dropouts. Earning just 28 percent of a college graduate's income, high school dropouts are relegated to a lifetime of low wages, diminishing opportunities and a much higher likelihood of engaging in crime.

While the current economic tailspin is affecting all of us, the jobless rate for those with a bachelor's degree or higher is 4.1 percent, while high school dropouts face 12.6 percent unemployment, more than three times the rate of more-educated workers. Unfortunately, it's going to get worse before it gets better, and prospects for recovery are grim for the under-educated.

Over the past several decades, educa-

tion levels in the U.S. have been relatively flat, with millions struggling to complete high school, and one in four students dropping out. Low-income and minority students make up the largest percentage and, tragically, actually have a greater likelihood of dropping out than graduating.

Of the disadvantaged students that do manage to beat the odds and graduate, only half enroll in college, and they are substantially less likely than their classmates to finish their degree. In graduating 63 percent of minority and economically disadvantaged students, Boulder Valley School District does better than the national average, though can't be proud of those results.

The earnings disparity between those who graduate from high school and those who complete college adds up to \$1.1 million over a lifetime. In addition to affording a higher standard of living and greater discretionary spending, higher earnings increases tax collections and municipal strength. As education levels increase, expenditures on social programs — such as welfare, unemployment and criminal justice — go down. Economists have long noted the inverse relationship between investments in education and jails.

A study by Colorado Succeeds, a business nonprofit organization founded in 2005 to improve student performance, concluded that each high school dropout costs our communities \$2.3 million when factoring decreased personal income potential along with increased expenditures for social programs. Given that nearly a third of our high school stu-

dents fail to graduate, Colorado forfeits \$3.4 billion in earning potential every year. Not only do increased levels of education reduce expenditures on social programs, but more highly educated people also experience better health and a richer life beyond income.

Colorado has been successful attracting renewable energy, bioscience, aerospace and clean-tech industries, thanks to our research laboratories, universities and our highly educated work force. At 39 percent, our state ranks among the top in percentage of residents with college and advanced degrees. As home to the University of Colorado, many federal labs and a concentration of technology companies, the Boulder area is frequently touted as “the smartest” city in America.

However, the majority of residents with college and advanced degrees moved here from somewhere else and Colorado actually ranks among the lowest in college attainment by people who are growing up here. This “Colorado Paradox” is our greatest shame.

We must stop decimating the budgets of our higher-education institutions, forcing them to compete with K-12 for table scraps. They are of a piece of the single objective that is to transform lives now and for generations to come and, in the process, increase the economic strength of our communities.

*Francie Anhut is chief executive of Impact on Education. She can be reached at 303-524-3865 or via e-mail at francie@impactoneducation.org.*

## BUSINESS DIGEST

### OPENINGS

Broomfield-based **Noodles & Company** has opened its third Broomfield restaurant and 36th location in Colorado. The restaurant is at 4530 West 121st Ave. at the corner of 120th and Vrain streets east of Sheridan Boulevard.

**Larkburger**, a Vail Valley-based quick-gourmet burger establishment, will open a restaurant in Boulder this month. The restaurant, which has three locations in Colorado, uses 100 percent natural ingredients, and all of its cups and containers are made from a biodegradable, corn-based product.

**Sprouts Farmers Market**, an Arizona-based chain of natural foods grocers, plans to open a store later this year at 2950 Baseline Road in Boulder. The 23,837-square-foot space was formerly occupied by 24-Hour Fitness.

**SpringStage**, a network of community-based resources for startup businesses, has launched in Boulder and a dozen other cities across the country. David Cohen, co-founder of Boulder-based startup incubator TechStars, and Alexander Muse of Dallas founded the network.

A **Grande Finale Patisserie**, a Louisville-based pastry shop has opened a shop at 489 N. Hwy 287 in Lafayette.

### MERGERS & ACQUISITIONS

**L.I.D. Landscapes**, a Boulder-based landscaping company, is expanding its operations with the acquisition of Boulder-based **Canyon Sprinkler Co.** The acquisition of Canyon Sprinkler's assets and customer base from John and Suzanne Brody will increase L.I.D.'s irrigation department business by about 40 percent. Financial terms of the deal were not disclosed.

### MOVES

**DBM Technologies Inc.**, a Longmont-based contract manufacturer specializing in aerospace, biomedical and high-end electronic assemblies, is moving its operations to Loveland. It signed a lease for 14,500 square feet of space at 710 14th St. in Loveland, more than doubling the size of its current space at 1055 Delaware Ave. in Longmont. The company expects to move between March and April.

### NAME CHANGES

**AVA Solar Inc.**, which produces low-cost, thin-film pho-

tovoltaic solar panels, has changed its name to **Abound Solar Inc.** The Fort Collins-based company employs about 180 employees companywide, has 110 employees at its manufacturing facility in Longmont.

### BRIEFS

**Goddard Systems, Inc.**, the franchisor of The Goddard School, has received companywide accreditation from the Commission on International and Trans-Regional Accreditation.

**Smart Transaction Systems** a provider of customized gift and loyalty card solutions with operations in Boulder, announced that Shubert Ticketing, a division of **The Shubert Organization, Inc.**, has selected STS as its gift-card program manager. The integration allows gift cards to be accepted and purchased through Shubert Ticketing's entire range of distribution channels, from box offices and call centers to Telecharge.com, used by more than 50 venues nationwide.

Boulder-based **Gustavson Uranium Systems** has completed the testing of 66 existing water wells in its exploration program for possible uranium deposits in the Bootheel region of Missouri.

**Boulder's Best Organics**, a gift provider of organic products from Boulder, has been selected by New Hope Natural Media to provide speaker-gifts for Natural Products Expo West.

**HiveLive Inc.**, a Boulder-based social software platform provider, launched an online community for ThoughtWorks, a Chicago-based consulting firm that specializes in Agile and lean software development. ThoughtWorks customers and consultants will be able to find a wide range of resources, including company news, product information, best practices, training tools and technical support.

**The Boulder Innovation Center** added three clients to its Natural & Organic Business program. Broomfield-based **Basket Africa**, a division of Overseas Connection Ltd., Boulder-based **Organic Pet Superfood** and Greenwood Village-based **La Isha Inc.** all joined the business support group.

**Bella Energy**, a Boulder-based solar energy company, trained workers learning green construction skills as part of a Boulder County Green Jobs Pipeline Program. Together the crews installed a 10-kilowatt solar system on an afford-

able housing unit in Louisville. The Green Jobs Pipeline helps low-income Coloradans attain renewable energy and energy efficiency skills.

### CONTRACTS

**ION Engineering**, a clean-tech company that integrates ionic liquid solutions into carbon capture and emissions control technology, has hired Boulder-based **Metzger Associates** to develop industry positioning strategies and conduct a national public and investor relations program.

Tennessee-based **Cybera**, a managed service provider of security and network solutions, has partnered with Boulder-based **Envysion Inc.**, a provider of managed video surveillance services for the restaurant, retail and hotel industries.

**Women's Adventure**, a Boulder-based outdoor sports, travel and lifestyle bimonthly magazine for active women, launched its first digital edition exclusively for Amazon's **Kindle 2.0**, a wireless reading device. There were no set-up charges for Women's Adventure to use Kindle to sell its publications.

Louisville-based **Citron WorkSpaces**, an environmentally-focused office furniture resource partner, completed the installation of a new corporate office interior for Innovative Openings, a window covering and shading products company with showrooms in Colorado.

**CivilArts**, a Longmont-based civil engineering firm specializing in sustainable land development practices, has been hired by Rice Development of Ontario, Canada, to provide engineering consulting services for the Wilmot Creek development in Clarington, Ontario. CivilArts will be working with Denver-based **Kephart Architects** to incorporate Low Impact Development principles and practices into the schematic design of the development.

Broomfield-based **Level 3 Communications Inc.** has been selected by MDI Holdings Inc., a health-care management services company, to provide that company's primary network connectivity solutions.

Boulder-based **Entegrity Wind Systems Inc.** has installed a 100-foot wind turbine at the U.S. Department of Energy's **National Renewable Energy Laboratory**, or NREL, in Golden. The turbine will allow NREL to test its EW50

model, a 50-kilowatt wind turbine generator. It is designed to supplement electric power generation for large buildings, farms, communities, schools, water treatment facilities, rural electric cooperatives and remote locations.

Boulder-based **Mocapay**, a leader in mobile gift, loyalty, and marketing, is providing its services to **ShortStop**, a Boulder-based Conoco-Phillips branded convenience store. Shortstop is expanding its mobile gift program to include Mocapay's mobile loyalty solution after a successful three-month mobile gift trial. ShortStop expects to launch the mobile loyalty program in the second quarter of this year in conjunction with Mocapay and Smart Transaction Systems.

Milwaukee-based **Buell Motorcycle Co.**, producer of sport motorcycles, motorcycle parts, accessories and apparel and a wholly owned subsidiary of **Harley-Davidson Inc.**, has named Boulder- and Miami-based **Crispin Porter + Bogusky** as its advertising agency. Financial terms of the deal were not disclosed. Crispin Porter + Bogusky will work exclusively on the Buell brand.

**Parascript LLC**, a Boulder-based image analysis and pattern recognition technology provider, has partnered with **Engineering Innovation, Inc.** to deliver Parascript Optical Character Recognition software to Address N' Mail in Melbourne, Fla.

### GRANTS

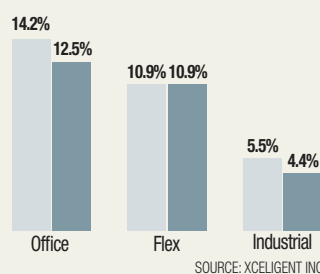
Three **University of Colorado at Boulder** professors received the National Science Foundation CAREER Award, and each will receive at least \$500,000 over five years to apply to teaching and research. Chemistry and biochemistry assistant professors Niels Damrauer, Rainer Volkamer and J. Mathias Weber received the award given to junior faculty who demonstrate the teacher-scholar role. Damrauer uses laser fields and synthesis to control photochemical reactions, Volkamer studies urban air pollution and is developing instruments to do so, and Weber researches how molecules interact to form complexes and how energy flows through them.

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



# Boulder Valley Economic Scoreboard

## At a glance BOULDER VALLEY VACANCY RATES



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	102,569	0.6%	25.5	3.41%	\$535,000	\$551,375	-3.0%	02/09
Broomfield	55,000	6.5%	33.6	4.15%	\$348,490	\$310,500	12.2%	02/09
Erie	17,500	8.2%	17.5	3.5%	\$303,540	\$303,000	0.2%	02/09
Lafayette	25,945	2.2%	9.3	3.5%	\$315,000	\$315,500	-0.2%	02/09
Longmont	87,249	3.9%	22.3	3.275%	\$220,000	\$239,900	-8.3%	02/09
Louisville	19,488	0.5%	7.9	3.375%	\$355,000	\$339,000	4.7%	02/09
Superior	14,000	1%	4.26	3.46%	\$401,000	\$393,000	2.0%	02/09

REAL ESTATE	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties existing home sales	216	177	22.0%	286	-24.5%	393	-26.1%	02/09
Boulder County new homes sales	21	28	-25.0%	26	-19.2%	21	-19.2%	01/09
Boulder County residential and commercial property sales	\$73,306,100	\$97,537,800	-24.8%	N/A	N/A	\$170,843,900	N/A	02/09
Boulder/Broomfield counties foreclosures	118	98	20.4%	129	-8.5%	216	-6.1%	02/09
Boulder County annual home appreciation rate	2.38%	2.51%	-0.13%	3.02%	-0.64%	N/A	N/A	3Q/08
Boulder County residential building permits	73	140	-47.9%	138	-47.1%	294	-18.1%	3Q/08
Boulder County residential building permits value	\$21,057,000	\$30,726,631	-31.5%	\$34,398,436	-38.8%	\$74,878,206	-16.5%	3Q/08
Boulder County commercial building permits	17	36	-52.8%	28	-39.3%	74	-2.6%	3Q/08
Boulder County commercial building permits value	\$12,050,000	\$133,245,000	-91.0%	\$20,816,000	-42.1%	\$192,610,000	81.7%	3Q/08

BOULDER VALLEY VACANCY RATES	Latest	Previous	Change from previous	Year ago	Change from year ago	Total space surveyed (s.f.)	Change in total space surveyed (s.f.)	Last updated
Office	14.2%	12.5%	1.7%	10.8%	3.4%	10,899,931	0.8%	4Q/09
Flex	10.9%	10.9%	0%	14%	-3.1%	12,273,282	6.7%	4Q/09
Industrial	5.5%	4.4%	1.1%	6.7%	-1.2%	19,950,825	-1.2%	4Q/09

GROSS CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder	\$1,314,698,581	\$1,175,831,686	11.8%	\$1,274,802,734	3.1%	\$3,687,281,451	6.1%	3Q/08
Broomfield	\$552,673,171	\$569,223,022	-2.9%	\$570,075,659	-3.1%	\$1,656,922,739	-5.2%	3Q/08
Erie	\$15,809,680	\$15,419,180	2.5%	\$14,558,808	8.6%	\$45,879,477	4.1%	3Q/08
Lafayette	\$168,611,674	\$276,475,191	-39.0%	\$217,044,457	-22.3%	\$585,238,472	19.0%	3Q/08
Longmont	\$602,421,792	\$623,700,255	-3.4%	\$583,801,588	3.2%	\$1,800,225,290	4.7%	3Q/08
Louisville	\$202,592,631	\$198,524,054	2.0%	\$188,484,231	7.5%	\$597,284,896	2.5%	3Q/08
Lyons	\$20,571,501	\$22,622,125	-9.1%	\$18,994,891	8.3%	\$63,772,024	-0.5%	3Q/08
Nederland	\$9,026,509	\$7,902,670	14.2%	\$8,121,334	11.1%	\$24,453,600	-1.8%	3Q/08
Niwot	\$23,122,609	\$12,431,676	86.0%	\$64,299,550	-64.0%	\$44,690,067	-50.3%	3Q/08
Superior	\$98,317,885	\$87,411,548	12.5%	\$86,732,317	13.4%	\$275,229,852	4.9%	3Q/08
Ward	\$249,687	\$149,651	66.8%	\$1,203,193	-79.2%	\$584,301	-74.3%	3Q/08
Unincorporated Boulder County	\$241,033,050	\$212,907,680	13.2%	\$160,889,684	49.8%	\$706,918,714	25.0%	3Q/08
<b>Total</b>	<b>\$3,249,128,770</b>	<b>\$3,202,598,738</b>	<b>1.5%</b>	<b>\$3,189,008,446</b>	<b>1.9%</b>	<b>\$9,488,480,883</b>	<b>4.6%</b>	<b>3Q/08</b>

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	\$178,686,000	\$181,959,000	-1.8%	\$220,570,000	-19%	\$537,416,000	-12.6%	3Q/08
Boulder/Broomfield counties restaurant sales	\$162,141,000	\$160,422,000	1.1%	\$159,215,000	1.8%	\$472,488,000	3.0%	3Q/08
Boulder/Broomfield counties building material sales	\$79,668,000	\$88,310,000	-9.8%	\$82,290,000	-3.2%	\$224,278,000	-2.4%	3Q/08

JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County	171,585	172,482	-0.5%	171,665	0.0%	4.8%	0.0%	12/08
Broomfield County	24,917	25,228	-1.2%	25,356	-1.7%	6.0%	0.4%	12/08
Colorado	2,579,975	2,593,254	-0.5%	2,623,806	-1.2%	5.9%	0.2%	12/08
United States	142,099,000	143,338,000	-0.9%	N/A	N/A	7.6%	0.4%	01/09

AVERAGE WEEKLY PAY	Latest	Previous	Change from previous	Year ago	Change from year ago	Annual	Total wages	Last updated
Boulder County	\$975	N/A	N/A	N/A	N/A	\$50,700	\$2,081,792,612	2Q/08
Broomfield County	\$1,102	N/A	N/A	N/A	N/A	\$57,304	\$439,591,676	2Q/08
Colorado	\$858	N/A	N/A	N/A	N/A	\$44,616	\$25,897,292,812	2Q/08
United States	\$612	\$610	0.33%	N/A	N/A	\$31,824	N/A	4Q/08

VENTURE CAPITAL	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties	\$57,190,200	\$26,859,100	112.9%	\$50,820,700	12.5%	\$444,140,100	37.6%	4Q/08
Colorado	\$127,600,000	\$196,001,100	-34.9%	\$102,448,900	24.5%	\$812,700,000	41.2%	4Q/08
United States	\$5,400,000,000	\$7,100,000,000	-23.9%	\$7,000,000,000	-22.8%	\$28,300,000,000	-8.0%	4Q/08

LOCALLY BASED BANKS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
AMG National Trust Bank	\$172,546,000	N/A	\$155,270,000	N/A	\$20,981,000	N/A	\$2,508,000	4Q/08
FirstBank of Boulder	\$512,834,000	10%	\$443,286,000	5.4%	\$202,680,000	22.3%	\$6,467,000	4Q/08
FirstBank of Longmont	\$417,101,000	6.7%	\$344,879,000	3.1%	\$131,074,000	10.9%	\$4,906,000	4Q/08
FirstTier Bank	\$784,186,000	62.3%	\$606,104,000	38.1%	\$717,076,000	62.6%	\$3,732,000	4Q/08
Flatirons Bank	\$65,429,000	33.5%	\$32,393,000	-16.4%	\$37,827,000	6.3%	-\$19,000	4Q/08
Mile High Banks	\$1,320,238,000	8.9%	\$1,068,813,000	3.3%	\$1,239,220,000	7.6%	\$6,780,000	4Q/08
Summit Bank & Trust	\$77,624,000	66.4%	\$60,277,000	95.3%	\$60,719,000	121.2%	-\$2,754,000	4Q/08

LOCALLY BASED CREDIT UNIONS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
Ashoka Credit Union	\$2,296,651	8.9%	\$2,049,919	9.3%	\$1,982,416	14.8%	\$1,064	4Q/08
Boulder Municipal Employees Credit Union	\$54,478,572	5%	\$49,568,398	8.5%	\$39,027,630	-1.0%	\$76,253	4Q/08
Boulder Valley Credit Union	\$173,079,236	8.8%	\$154,543,878	9.7%	\$109,770,329	-1.9	\$521,372	4Q/08
Community Financial Credit Union	\$107,567,722	6.7%	\$91,724,181	7.1%	\$69,402,647	10.0%	-\$142,768	4Q/08
Elevations Credit Union	\$898,908,820	18.6%	\$807,460,065	18%	\$605,623,265	15.2%	-\$1,061,134	4Q/08
Premier Members Credit Union	\$304,153,429	8%	\$266,583,683	7.6%	\$246,155,219	13.1%	-\$662,190	4Q/08
St. Vrain Valley Credit Union	\$77,746,528	9.3%	\$70,214,509	9.9%	\$59,836,138	2.8%	\$30,908	4Q/08

COMPILED BY DAVID CLUCAS

## BCBRDAILY from 2A

The new office, located in the Chiswick Park business district of West London, will act as a sales and support office and will offer public training courses and on-site product implementation.

Rally offers software development tools that help developers manage their software development projects through a method known as Agile. Developers can track tests, requirements and defects in real time.

### Cooper sells brand to Coca-Cola

LOUISVILLE — Cooper Tea Company in Louisville has sold its Bazza High-Energy Tea trademark and related intellectual properties to Charlotte, N.C.-based Beverages and Beyond Brands Inc., a subsidiary of Coca-Cola Bottling Co.

Bazza High-Energy Tea is a secret blend of green tea, guarana and yerba mate. It has a high concentration of epigallocatechin gallate, or EGCG, antioxidants, considered to be more powerful an antioxidant than vitamin E.

The deal gives Beverages and Beyond the rights to North American, Mexican, Canadian and Caribbean markets and licensing rights to Cooper Tea Chief Executive Barry W. Cooper's image and authentic African life experiences, tea experience and knowledge.

### BiOptix lands venture capital

BOULDER - BiOptix Diagnostics Inc. has closed a \$3 million series A round of financing and named Richard Whitcomb chief executive officer.

The Boulder-based company, founded by Misha Plam in 2003 and originally named AlphaSniffer LLC, develops bio-molecular devices that help pharmaceutical companies determine drug concentrations and potentially help technicians detect disease in blood, closed the \$3 million round March 9.

With the series A round, lead by Boulder-based Boulder Ventures Ltd., BiOptix plans to double its staff to 13 by the end of 2009 as well as commercialize its product, said Whitcomb, who previously served as president and chief operating officer.

The company plans to commercially ship its products by September.

### Vail to reduce employee wages

BROOMFIELD — Vail Resorts Inc. (NYSE:MTN) has implemented a companywide wage-reduction plan designed to reduce labor costs and preserve jobs.

According to the Broomfield-based ski resort operator, all affected employees will have their salaries reduced on a sliding scale from 2.5 percent for seasonal employees to 10 percent for executives. In addition, each full-time, year-round employee will receive a grant of stock-based incentive compensation with a value on a sliding scale from 1.5 percent of salary to 7.5 percent of salary for executives.

Rob Katz, Vail's chief executive officer, has decided to not take any salary for a 12-month period and then receive a 15 percent salary reduction.

► See **BCBRDaily**, 24A



## Renewable energy ideas abound at CU

*Research covers solar, biofuels, efficiency, fuel cells, batteries*

BY RYAN DIONNE  
Staff Writer

BOULDER — Researchers at the University of Colorado at Boulder have come up with more ideas for renewable energy technologies than its Technology Transfer Office is prepared to fund.

CU received six preproposals March 13 for its Renewable Energy Proof of Concept Grant program that plans to award up to four \$50,000 grants to researchers.

The proposals cover a wide range of fields to include solar, biofuels, energy efficiency, fuel cells and batteries.

A preproposal is an initial step in the grant process designed to reward CU professors who develop renewable energy technologies that have potential for commercialization.

When CU starting pushing for more commercialized technology from its labs, the university and Technology Transfer Office discussed ways to financially support that initiative, said Dave Allen, the TTO's associate vice president.

“The purpose, then, for us was to be able to have the opportunity to further develop or apply the technology that we have (intellectual property) on through CU.”

### Conrad Stoldt

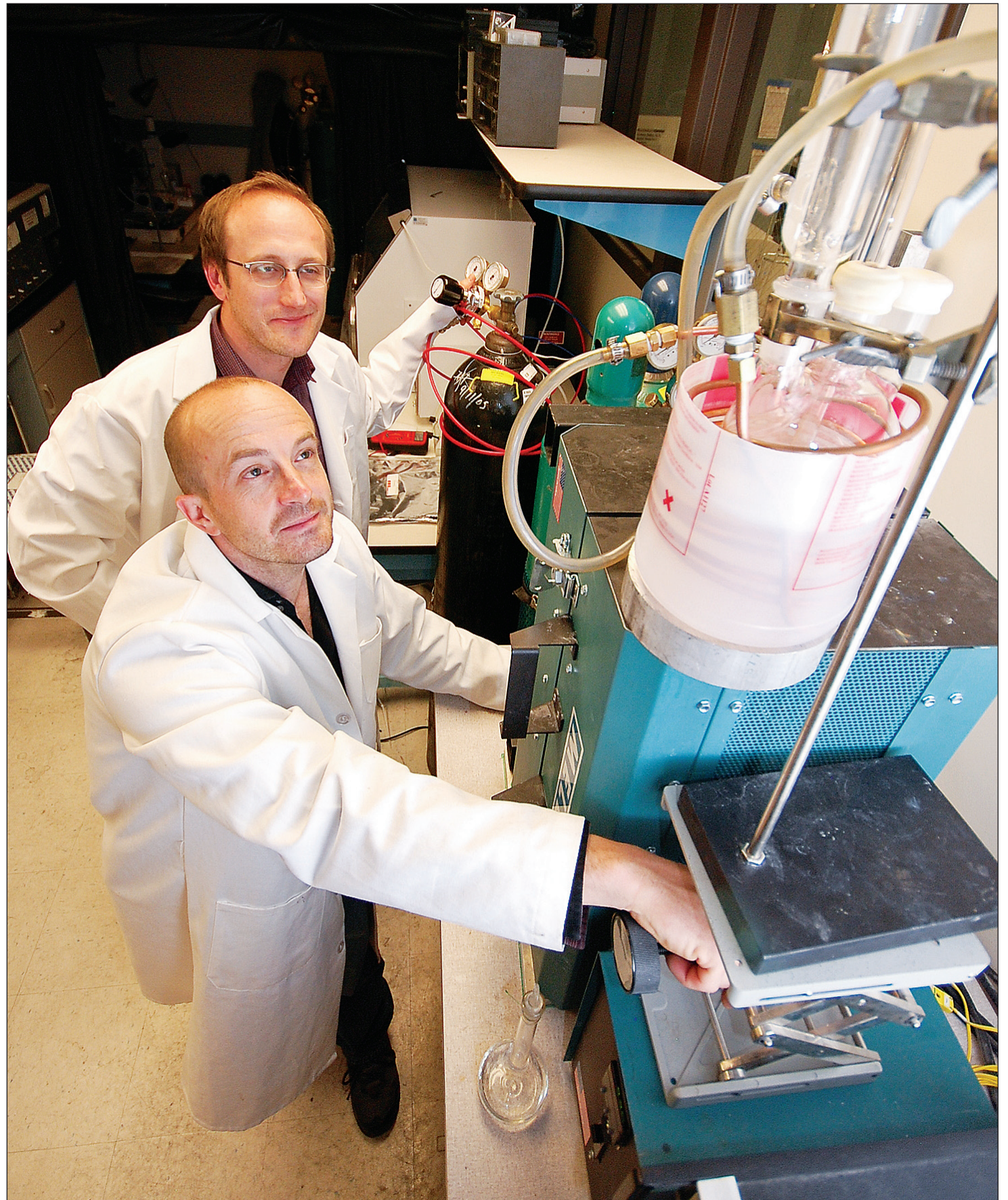
ASST. PROFESSOR OF MECHANICAL ENGINEERING,  
UNIVERSITY OF COLORADO AT BOULDER

While proof of concept grants were awarded in the past, fall 2008 was the first year the university specifically supported renewable energy technology.

The TTO invested \$200,000 in the program, and the CU Energy Initiative matched that. The result is \$50,000 to up to four university-developed technologies in fall and up to another four in spring. The program is planned to continue every year, Allen said.

“Last fall we received eight applications for the Renewable Energy Proof of Concept Grant,” said Kate Tallman, TTO director for CU-Boulder and CU-Colorado Springs. “We received six preproposals for this round.”

Unlike in the fall, in addition to the invention submission, by March 13 applicants had to submit a one-page pre-



PETER WAYNE

Michael Haag, an engineering graduate student, in foreground, and assistant professor of mechanical engineering Conrad R. Stoldt, are working on a process to make silicon and germanium nanocrystals that could be used to make more-efficient solar cells.

proposal letter that outlines why the technology has potential for commercialization. Then, before a review panel decides which, if any, technologies to fund, each applicant must meet with the Boulder Innovation Center, Technology Transfer Office and Energy Initiative.

Conrad Stoldt, who was awarded a grant last fall and applied for another this spring, said he supports the extra steps. He said meeting with mentors should help guide the technology and provide the

inventors with ideas and advice on how to make the technology more marketable.

Stoldt and co-inventor Michael Haag developed a process to make silicon and germanium nanocrystals that could be used to make more-efficient solar cells. He received \$50,000 for that purpose in fall and applied again in spring to potentially fund a project that develops solid-state batteries using the same nanocrystal technology they invented.

“The purpose, then, for us was to be

able to have the opportunity to further develop or apply the technology that we have (intellectual property) on through CU,” said Stoldt, a mechanical engineering assistant professor.

The six preproposals received are on par with the number the TTO expected, Tallman said. While she wouldn't disclose names or the exact technological inventions outlined in the applications, she said the focuses were pretty broad.

► See **Ideas, 22A**



# Oil, gas expert maps energy sources for clients

*Boulder consulting firm busy despite economic uncertainties, oil prices*

BY LYLA D. HAMILTON  
Business Report Correspondent

BOULDER — Michael Dolan cheerfully has smashed some stereotypes about people in the oil and gas industry.

A geochemist, he quotes philosopher George Santayana, advocates unconventional energy sources and has said, “No group loves and respects the earth like geologists.”

His Boulder-based firm, Dolan Integration Group LLC, creates maps that enable executives in energy exploration, development and production companies to find “sweet spots” — likely sources of fossil fuels.

The firm integrates selected government and commercial data with information from trade publications and peer-reviewed journals. Its model also draws on proprietary geochemical information.

Geochemistry, the science that focuses on the composition and alterations of solid matter, provide clues about where fossil fuels are generated and stored.

Dolan said maps derived from his firm’s models transform “disparate data sets into an interpretive answer” to questions about the exploration, development or produc-



PETER WAYNE

Michael Dolan, president of the Dolan Integration Group, performs geological research at the company’s office in Boulder. The company creates maps that enable executives in energy exploration, development and production companies to find likely sources of fossil fuels.

tion opportunities in a given area.

Current economic conditions have deeply affected some of Dolan’s clients.

“Energy consumption and gross domestic product are inexorably linked, and GDP is in a freefall,” he said. “When oil was \$147 a barrel, as it was last summer, any project is feasible.”

Recent crude oil prices have hovered around \$40 per barrel, compared with approximately \$90 per barrel a year ago.

With the drop in oil prices, some projects have been shelved. According to IHS Herod Inc., a Norwalk, Conn.-based industry researcher, “2009 exploration and production investments in North

## Dolan Integration Group LLC

5353 Manhattan Circle, Suite 100  
Boulder, CO 80303  
303-531-2030

[www.dolanintegration.com](http://www.dolanintegration.com)

Michael Dolan, president; Toni Dolan, managing partner  
Employees: 4

Primary service: consulting services for companies in oil and gas exploration, development and production

Founded: 2006

America will decline at least 10 percent versus 2008 levels.”

That doesn’t mean that Dolan’s consulting business has dried up. His clients, he said, efficiently extract oil and gas. “They have projects that are still viable. They’re still producing,” he said.

Despite the economic uncertainties, his four-member firm continues to keep busy.

Projects range from questions that can be answered with a phone call or two to those that last many months. A typical engagement takes two to four months.

Dolan’s geographic focus is the Rocky Mountain region, though the firm also embarks on international projects. Dolan has experience in Russia, the Gulf of Mexico and Alaska as well as the “Lower 48.”

The firm’s clients are large integrated

► See **Energy**, 22A

## I AM RESPONSIBLE

FOR MANAGING OPERATING COSTS, KEEPING UP WITH  
NEW TECHNOLOGY, AND PROVIDING SOLUTIONS THAT  
ARE ECO-FRIENDLY.



It’s your responsibility to problem-solve every day. Xcel Energy can help by offering valuable advice on reducing operating costs and recommending programs with significant rebates. You can save your business money and take the company in an eco-friendly direction. Both of which contribute to a healthy bottom line. Find out how you can get started today. Call our Business Solutions Center at 1-800-481-4700 or visit [ResponsibleByNature.com](http://ResponsibleByNature.com).





## LARGEST UTILITY COMPANIES

(Ranked by revenues.)

RANK	PREV. RANK	Company Address Phone/Fax	Revenues 2008 Revenues 2007	Percent of business: electric Percent of business: gas	Customer breakdown: commercial percent Commercial breakdown: residential energy percent	Service area	Total local customers No. of commercial customers No. of residential customers	Public or private StockExchange StockTicker	Person in charge Web site
1	1	<b>XCEL ENERGY INC.</b> 1225 17th St. Denver, CO 80202 303-245-2254/303-245-2292	\$11,203,156,000 \$10,034,170,000	52% 48%	12% 88%	Parts of the front range corridor along I-25; parts of I-70 corridor from Denver to Grand Junction; part of the I-76 corridor from Denver to Sterling	1,351,162 (electric); 1,289,993 (natural gas) 209,056 (electric); 103,738 (natural gas) 1,142,106 (electric); 1,186,255 (natural gas)	Public NYSE XEL	Tim Taylor, President and CEO of Public Service Co. of Colorado and Xcel Energy Co. www.xcelenergy.com
2	2	<b>UNITED POWER INC.</b> 500 Cooperative Way Brighton, CO 80601 303-659-0551/303-659-2172	\$124,111,000 \$111,598,735	100% 0%	43% 53%	Northern Front range and mountain foothills of Coal Creek and Golden Gate Canyon	67078 8290 56547	Private, member-owned cooperative	Robert Broderick www.unitedpower.com
3	3	<b>LONGMONT POWER &amp; COMMUNICATIONS</b> 1100 S. Sherman St. Longmont, CO 80504 303-651-8386/303-651-8796	\$45,300,000 \$49,200,000	100% 0%	7% N/A	47.1 square miles	36,125 2,516 33,609	Nonprofit	Tom Roiniotis, Director www.ci.longmont.co.us/lpc
4	4	<b>TOWN OF LYONS</b> 432 Fifth Ave. Lyons, CO 80540 303-823-6622/303-823-8257	\$953,000 \$908,000	100% 0%	36% 64%	Lyons corporate limits	1055 123 932	Private	Howard Armstrong, Town Administrator www.townoflyons.com

SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards

### IDEAS from 20A

The applicants have until April 10 to meet with mentors and turn in their final proposals. They'll then present their technologies in front of the eight-person review panel that will decide whether or not the person or team receives \$50,000.

In addition to Stoldt's nanocrystal technology, three other inventions were funded. One focused on heat management for more efficient solar cells, one focused on biofuels and another on carbon capture.

During the fall application process, the carbon-capture technology inven-

tors were forming Boulder-based ION Engineering. Because of its potential, ION co-founders, the Energy Initiative and the TTO agreed that the \$50,000 grant could be combined with a \$50,000 proof of concept investment to create a \$100,000 proof of concept investment, Tallman said.

The Technology Transfer Office and the Energy Initiative are willing to do that again if a company is being formed alongside the application for a grant, she said. A proof of concept investment requires there be a legitimate company formed.

While not all the technologies help

form companies, Allen said the university is trying to build a "pipeline of technology." Some of that technology, he hopes, will be commercialized.

Upon commercialization, the CU-developed technology should earn revenue for the university and inventor. The revenue is distributed equally among the inventor, the inventor's lab, the chancellor (who decides how to distribute that share) and the Technology Transfer Office, Allen said.

The combined \$400,000 annual investment from the TTO and Energy Initiative is, in some ways, better than

a standard Small Technology Transfer Innovation Research or Small Business Innovation Research grant, Stoldt said.

Instead of waiting for months to hear whether or not a project is funded and having to adhere to specific guidelines, Stoldt said the money comes much faster with CU's Renewable Energy Proof of Concept Grant program.

"I think it is (crucial) to kick-start something in a very rapid manner," he said.

Contact writer Ryan Dionne at 303-440-4950 or e-mail at rdionne@bcbr.com.

### POWER from 6A

There's also a 22-mile project from the Fort St. Vrain power plant near Platteville to Fordham Substation in southwest Longmont that calls for rebuilding overhead lines and installing seven miles of underground lines.

#### Bonds in demand

The projects are being funded with \$114 million in Series HH power revenue bonds PRPA recently sold — in about 20 minutes. The bonds received positive ratings from Moody's Investors Service, Fitch Ratings and Standard and Poor's Rating Service and it's estimated that five times

more could have been sold if offered.

According to Fitch, Platte River's strong credit rating reflects consistent and solid financial performance, low-cost generating resources, competitive wholesale rates and growing member municipal distribution systems, which are financially sound and have competitive retail rates. Fitch also noted PRPA is among the lower cost power providers in the region and said its costs should remain competitive for the foreseeable future.

Moeck said he sees the new transmission lines lasting forever. "It's hard to see out far enough where we would need to

add additional transmission capacity," he said.

When it comes to adding new wind development to the grid, Moeck said there are inherent difficulties for developers who have to create new transmission lines.

"It takes a long time to get the rights of way and the approval to get transmission built," he said. "It's very difficult. There are land-use issues, people who object to the project. It takes a while to make that all happen, but it's doable."

Xcel Energy certainly thinks so, and — with 1,000 megawatts of wind power in its system — it should know. As man-

dated by law, Xcel participates in long-term transmission planning. Xcel spokesman Joe Fuentes said neither the cost — which is typically absorbed by ratepayers — nor availability of transmission has limited or slowed the delivery of renewables to customers.

"As we develop our plans into the future, we estimate what our needs will be and plan accordingly," he said. "Right now, our renewable portfolio is meeting the guidelines established in the Renewable Energy Standard, which requires that we generate 20 percent of our electricity from renewables by 2020."

### ENERGY from 21A

oil and gas companies along with mid-range independents. Dolan declined to disclose names.

Dolan is excited to be in Boulder County, which he describes as "the epicenter of the new energy economy." While renewable energy sources are a small fraction of the U.S. energy portfolio, Dolan sees the area as "a great growth opportunity."

He also sees promise in unconventional gas, particularly shale gas, a resource that traditional extraction methods can't tap. Instead of pooling in reservoirs like other forms of natural gas, shale gas is held in fractures, pores and organic material in the rock. New horizontal drilling technologies

and higher energy prices make shale gas extraction more economically feasible.

"With shale as reservoir the industry is going through the exploration, development and production phases all over again," Dolan said.

Shale gas is not necessarily a particular boon for Colorado. Texas, Michigan and Alabama are among the areas where shale gas is already in production. According to Dolan, oil would need to be \$80 to \$90 per barrel for shale gas from Colorado's Western Slope to be economically viable.

While Colorado is not as dependent on energy-related industries as it was in the 1980s, energy is a significant fac-

tor here. A study conducted by Booz Allen Hamilton for the Colorado Energy Research Institute at the Colorado School of Mines found that the oil and gas industry contributed \$23 billion to the state's economy in 2007. Its direct economic impacts were almost double those of the state's travel industry, which has a larger work force but a lower average wage.

In late 2008 the Colorado Oil and Gas Conservation Commission announced controversial new rules that protect wildlife, water supplies and public health. In addition, they provide for public comment periods for development proposals.

While lauding the recognition of the

value of Colorado's natural beauty, Dolan noted that the regulations have caused some uncertainty in the investment community.

He appreciates what he sees as an emerging "intelligent dialogue" about energy production and consumption. When gas hit \$4 per gallon, there was "a new realization about the importance of energy." People changed their energy consumption practices, he observed, and began to consider how to create a better future for coming generations.

"We've been there before," he added. "In the 1970s we saw high energy prices and long lines at the gas station. When prices went down, however, people forgot."





COURTESY ROCK SOLID LANDSCAPES INC.

This fireplace, right, and pizza oven combo is one alternative to standard landscaping techniques. Rock Solid Landscapes Inc., which designed and built the fireplace and oven, believes deluxe patios with built-in sitting areas, fireplaces, outdoor kitchens and wet bars are becoming more popular.

## Landscaping trends focus on nature

BY MONIQUE COLE  
Business Report Correspondent

Designs inspired by nature, backyard living areas, lots of stonework and vegetable gardens are the latest landscaping trends in Boulder Valley.

Local backyards reflect the region's passion for the outdoors, everything green and its stunning sandstone backdrop.

"People are spending so much time in controlled environments under fluorescent lights — they're trying to create a natural experience in their backyard," said David Bailey, owner and designer at Urban Oasis in Lyons. "People want to have some chaos in their yard where they can commune with nature even if they can't hop into their car to get

### *New concepts offer alternative to 'carpeting the outdoor' motif*

themselves there."

This trend marks a shift from "carpeting the outdoors" with Kentucky bluegrass to creating three-dimensional landscapes, complete with berms, boulders and water features. Children appreciate this style as much as adults, said Bailey, a father of three.

"Nature has more abstract things for children. It allows their imagination to really work," he said. "When you put them in a space where there's one thing to do, it's unnatural."

Bailey's kid-friendly designs might replace a static sand box with a sand "feature" that inspires children to mix other materials, like seed pods and river rock, into their imaginative play.

Nature-inspired landscapes lend themselves to sustainability, according to Bailey, who has a degree in environmental science. They create habitat for wildlife and use less water, incorporating plants that are native to Colorado's high-desert environment.

"I love to use native grasses," Bailey

said, along with perennial gaillardia, because, "Bees love it, and it blooms all the time." Biodiverse landscapes also decrease the need for chemical fertilizers and herbicides.

Xeriscaping has evolved away from what Bailey calls "zero-scaping," typified by cobble rock laid over landscaping fabric. "It was one solution people came up with who wanted a safe, consistent landscape that didn't use any water." But in the long-term, this approach proved not to be sustainable, he explained.

The rocks fill up with leaves and other organic matter, allowing weeds to sprout, in turn inspiring homeowners to spray chemical herbicides. The landscaping

► See **Landscaping, 24A**



**Firms see algae as aviation fuel**

BOULDER—American BioResources LLC is partnering with Bye Energy Inc. to conduct a pilot project that will test BioResources' algae-growing system for aviation fuel.

Boulder-based American BioResources, which offers commercially scalable algae-production solutions, plans to begin the pilot program in mid-2009.

Bye Energy Inc., a Highlands Ranch-based company in the aviation industry, is working to provide aviation fuel made from plant-based feedstock.

**Range Fuels teams with Emerson**

BROOMFIELD — Range Fuels Inc., a Broomfield-based producer of cellulosic ethanol, is partnering with Emerson Process Management, a business of St. Louis-based Emerson Electric Co., to help bring online the first commercial cellulosic biofuels plant in the United States.

Range selected Emerson as its main automation contractor for its new Soperton, Ga., plant, which will use biomass such as timber and wood waste generated by nearby forest industry operations to produce more than 100 million gallons of ethanol and methanol annually.

Emerson also is the main automation contractor for Range Fuels' existing pilot plant in Denver, which was designed to optimize the proprietary and patented thermo-chemical process that converts timber and wood feedstock into fuel.

fabric also causes rainwater runoff and breaks the nutrient cycle of the soil underneath.

As an alternative, Bailey recommended "sheet mulching" when establishing new plants. This involves layers of newspaper, which inhibit weeds and biodegrades as the new plants take over the space.

**COVER STORY**

Man-made ponds or waterfalls may seem counterintuitive to sustainable landscaping, but Bailey often incorporates them into his designs.

"What's the best way to spend the water that is allotted? Should it be a Kentucky bluegrass lawn that uses more water in the height of summer than a water feature of the same square footage?" he asked.

Birds and other wildlife love water features, and they also satisfy a primal craving in humans, Bailey said. "Boulder Valley used to be this lush, rich environment with water flowing across this lowland area. Now all of our water doesn't run on the surface, it's all in storm drains. It's tough on animals and on people."

While some homeowners are trying to recreate nature in their backyards, others are recreating their indoor entertaining spaces outside - deluxe patios with built-in sitting areas, fireplaces, outdoor kitchens and wet bars.

A few summers ago, Rock Solid Landscapes in Longmont completed such a project north of Longmont for the Skrine family. Features include a built-in gas fireplace with a side burner and an under-counter fridge flanked by a bar top, a fireplace and a separate pizza oven. The sandstone is a mix of Arizona, Colorado and New Mexico buff.

"The appliances are all gas, so they can use it whenever they want," said Chris Bauer, Rock Solid's operations manager. "That's where they cook all the time now."

The trend appears to continue, Bauer said, noting he has a similar project currently under way for another client.

Ken Campbell, who has 28 years of local experience, observed that landscaping these days is as much about placing rock as it is about planting flowers and trees. "We're seeing more and more stonework - outdoor cooking areas, wet bars, split-level patios, that kind of thing."

His company, Boulder Landscape & Design, completed a job last summer northeast of 95th Street and Arapahoe that included stonework surrounding a new pool, several pathways and two patios.

Although buff sandstone continues to rule for patios and walkways, moss rock is often featured as specimen boulders. "Many of our designs have berms with a three-piece specimen boulder arrangement and plantings around it," Campbell said.

His company also has started to incorporate large boulders into rock

walls. Aesthetically pleasing, flat-top boulders can also serve double duty by providing sitting areas. Woolly thyme and woolly veronica are Campbell's top choices for plants that complement stonework.

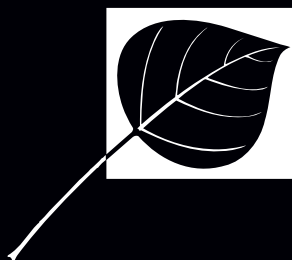
All that stone can get hot under the summer sun, so Campbell said his company tries to position patios so they are shaded during the heat of the day, or plant taller trees to create shade. Many homeowners are also asking Campbell to build beds for vegetable gardens.

Growing vegetables has been "growing" in popularity since last year, according to Brian Athearn, a gardening supply buyer at McGuckin. In response, he has boosted the store's offerings of vegetable seeds by 25 percent.

He believes local residents are responding to the economy and also want more control over the quality and freshness of what they eat. They are also increasingly concerned with what they put on their lawns and gardens. "We are seeing more and more green products. People are looking for low impact pesticides and fertilizers," Athearn said.

A common theme with all the local experts interviewed was that the recession and layoffs are inspiring more homeowners to take landscaping into their own hands. Bailey has searched for good resources to point them toward, but having failed to find a good book on do-it-yourself sustainable landscaping in Colorado, he's in the process of writing one.

*growing dreams...*  
**WORKING WONDERS**



**L · I · D**  
*landscapes*



303.440.7833 | [www.LIDlandscapes.com](http://www.LIDlandscapes.com) | Boulder · Colorado



# TOP LANDSCAPE ARCHITECTS & DESIGNERS

(Architects and designers in Boulder & Broomfield counties ranked by number of architects/designers.)

RANK	PREV. RANK	Company Full Address Phone/Fax	No. of landscape architects/designers on staff No. years in business Year Founded	List top five services: (e.g. residential, commercial, new, remodel)	Do you use software to generate blueprints?/Do you generate blueprints by hand? Do you offer maintenance service once a project is completed?	Do you provide landscape installation service with your own crews? Do you provide landscape installation service with subcontracted crews?	Percent of business: Hardscaping Percent of business: Horticulture Percent of business: Maintenance Percent of business: Interiors	Person in Charge, Title Title Web site
<b>1</b>	<b>1</b>	<b>DTJ DESIGN INC.</b> 1881 9th St., Suite 103 Boulder, CO 80302 303-443-7533/303-443-7534	25 20 1988	Residential and commercial. Architecture, planning and landscape architecture.	N/A N/A	N/A N/A	50% 50% N/A N/A	Lori Cady; Mike Beitzel and Thomas W. Thorpe Marketing Director; President and Principal www.dtjdesign.com
<b>2</b>	<b>2</b>	<b>DESIGN CONCEPTS CLA INC.</b> 211 N. Public Road, Suite 200 Lafayette, CO 80026 303-664-5301/303-664-5313	16 28 1981	Landscape architects and designers for Parks and Recreation, Trails and Open Space, schools, campuses and development community planning.	Yes/No No	No No	50% 50% N/A N/A	Carol Henry Principal www.dcla.net
<b>3</b>	<b>NR</b>	<b>TERRA VERDE ARCHITECTS LLC</b> 2625 28th St., Suite 200 Boulder, CO 80302 720-565-3929/720-565-3931	8 12 1996	Architecture and interior design for custom residences and remodels as well as multi-family, hospitality, mixed-use projects and office and retail projects.	Yes/Yes No	No No	N/A N/A N/A N/A	Mark S. Queripel Principal www.terraverdearch.com
<b>4</b>	<b>4</b>	<b>L.I.D. LANDSCAPES</b> 3131 N. 75th St., Suite 100 Boulder, CO 80301 303-440-7833/303-440-6041	6 30 1980	Residential and commercial design/build landscape construction, irrigation, landscape maintenance, snow removal, decks and patios.	Yes/Yes Yes	Yes No	29% 50% 20% 1%	Philip G. Loughman President www.lidlandscapes.com
<b>5</b>	<b>5</b>	<b>DAVID KAHN STUDIO</b> P.O. Box 228 Eldorado Springs, CO 80025 303-499-9887/303-499-9887	5 16 1993	Zero energy mixed use neighborhood planning; mixed use and institutional landscape master planning; stormwater management planning; residential landscape design.	Yes/Yes No	No No	N/A N/A N/A N/A	David Kahn Owner www.dkahn.com
<b>6</b>	<b>3</b>	<b>WINSTON ASSOCIATES</b> 4696 Broadway St. Boulder, CO 80304 303-440-9200/303-449-6911	4 26 1983	Community, recreation and resort planning, landscape architecture/design, 3D visualization.	Yes/No No	N/A N/A	N/A N/A N/A N/A	Jeffrey Winston Principal www.winstonassociates.com
<b>7 TIE</b>	<b>6</b>	<b>TURNBURKE ASSOCIATES</b> 3259 Ridge Road Nederland, CO 80466 303-258-0366/303-258-0367	3 17 1992	Landscape architecture and planning.	Yes/Yes No	No Yes	50% 40% 10% 0%	Paul Turnburke Owner www.turnburkeassociates.com
<b>7 TIE</b>	<b>6</b>	<b>NATIVE EDGE ASSOCIATES INC.</b> 4625 N. Broadway Boulder, CO 80304 303-245-9166/303-245-9080	3 8 2001	Residential landscape architecture and design, landscape installation, landscape construction, irrigation, landscape maintenance	Yes/No Yes	Yes No	50% 30% 20% N/A	Tom Sunderland President www.nativeedgelandscapes.com
<b>7 TIE</b>	<b>6</b>	<b>OUTDOOR CRAFTSMEN LTD.</b> 1503 Highway 52 Erie, CO 80516 303-828-0408/303-828-0935	3 5 2004	Exterior development and management company. Provides landscape design, construction and maintenance services, specializing in outdoor living spaces.	Yes/No Yes	Yes N/A	70% 15% 15% 0%	Scott Deemer Owner www.outdoorcraftsmen.com
<b>10 TIE</b>	<b>10</b>	<b>MARPA DESIGN STUDIO</b> 1275 Cherryvale Road Boulder, CO 80303 303-442-5220/303-545-9341	2 35 1974	Landscape architecture, Japanese gardens, water shapes, environmentally sensitive design.	Yes/Yes Yes	No Yes	50% 50% N/A N/A	Martin Mosko President www.marpa.com
<b>10 TIE</b>	<b>10</b>	<b>MATRIX GARDENS</b> Boulder, CO 80304 303-443-0284/303-440-0556	2 25 1984	Sustainable landscape design, installation and consultation. Specialize in xeriscaping, native plants, edible and wildlife landscapes. Organic, non-toxic installation.	No/Yes No	Yes N/A	45% 50% 5% N/A	Alison Peck Owner www.matrixgardens.com
<b>10 TIE</b>	<b>NR</b>	<b>A P.R. LANDSCAPE CO.</b> 11648 N. 75th St. Longmont, CO 80503 303-485-9100/303-485-9100	2 24 1985	Residential Design/build, pond/waterfalls.	Yes/No Yes	Yes No	80% 20% N/A N/A	Paul Swenby Owner www.aprlandscape.com
<b>10 TIE</b>	<b>10</b>	<b>ONE EARTH LANDSCAPE INC.</b> 4901 Jay Road Boulder, CO 80301 303-545-9231/303-786-8767	2 19 1990	Patio and deck installations, irrigation, maintenance, design, snowplowing, small scale excavating and trucking. All phases of landscape design and construction: lighting, masonry, swimming pools, water features, plantings, garden maintenance, garden.	Yes/Yes Yes	Yes Yes	35% 35% 30% 0%	James Zarka President www.oneearthlandscape.com
<b>10 TIE</b>	<b>NR</b>	<b>SILVER LACE LANDSCAPE INC., DESIGN &amp; CONSTRUCTION</b> 19 S. Sunset St. Longmont, CO 80501 303-684-0497/303-702-1469	2 19 1990	Custom residential landscape design and installation from new to renovation projects.	No/Yes Yes	Yes No	50% 35% 15% 0%	John LaReau and Danielle Vetter President www.silverlancelandscape.com
<b>10 TIE</b>	<b>NR</b>	<b>M-SQUARED GARDEN AND HOME</b> 1807 Redtop Court Longmont, CO 80503 303-817-5022/303-684-7509	2 6 2003	Landscape design and construction. Garden make-overs and new gardens. Child's garden/family garden, floral arrangements, porch pots/herb pots, memorial plant potting, stone patios, stone walls, decks, gates, arbors, trellises, wood benches, concrete table tops.	No/Yes No	Yes No	30% 40% 0% 30%	Anthony Monteson Owner www.m2gh.com
<b>16 TIE</b>	<b>NR</b>	<b>CHANGING LANDSCAPES INC.</b> 9412 N. 119th St. Longmont, CO 80501 303-702-9323/303-702-0509	1 22 1986	Design/build, xeriscape, perennial gardens, water features, water gardens, patios and paths, rock walls and sprinklers, outdoor lighting.	No/Yes Yes	Yes No	50% 40% 10% N/A	Paul D Hartman Owner www.changinglandscapes.com
<b>16 TIE</b>	<b>NR</b>	<b>BOULDER CANYON DECK &amp; DESIGN</b> 520 Pearl St. Boulder, CO 80302 720-565-9371/303-312-1339	1 21 1998	Design/build outdoor living spaces, outdoor kitchens, decks, custom firepits, stone patios, water features.	Yes/Yes No	Yes Yes	N/A N/A N/A N/A	Mark Anderson Owner www.outdoorlivingspace.com
<b>16 TIE</b>	<b>NR</b>	<b>BUSY LIZARDS INC</b> 56 Spring Dale Place Longmont, CO 80501 720-352-6042/303-682-1279	1 5 2004	Residential and HOA landscape garden maintenance, renovation, planting design and consultation.	No/Yes Yes	Yes N/A	N/A 100% 90% N/A	Liz Slokar Owner N/A
<b>16 TIE</b>	<b>NR</b>	<b>PINK DIRT LANDSCAPING INC.</b> P.O. Box 2116 Boulder, CO 80306 303-997-9095/303-265-9955	1 2 2007	Landscape design, installation, gardening, interior plants, and landscape maintenance.	Yes/Yes Yes	Yes No	10% 20% 50% 20%	Jennifer Arden Owner and President www.pinkdirtlandscaping.com
<b>16 TIE</b>	<b>NR</b>	<b>INDIGO LANDSCAPE DESIGN</b> 1720 15th St. Boulder, CO 80302 303-501-0988/	1 1 2008	Landscape design, installation and maintenance offering full-design services, design by the hour, landscape maintenance, xeriscape and permaculture design.	Yes/No Yes	No Yes	N/A N/A N/A N/A	Julie Hauser Designer and Owner www.indigolandscapedesign.com

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 Beth Edwards



# Everest Restaurant brings a little Bombay to Longmont

*Fresh ingredients, spices add zest to family recipes brought from Nepal*

BY LAURIE BUDGAR

Business Report Correspondent

LONGMONT – Bombay. Boston. Longmont?

While admittedly lacking some of the panache of bigger cities, Longmont is now able to compete with them on at least one level: the availability of world-class Indian and Nepalese food.

Opened in September under new management, Everest Restaurant offers an authentic dining experience. Chef Maila Gurung brought his family recipes from his hometown in Nepal to this unassuming restaurant in a strip mall in north Longmont.

## STEPPING OUT

However, the road here was winding. “I (took) some classes in Nepal to learn how to cook. I had to cook for my family back there. That’s how I started,” Gurung said.

After coming to the U.S., Gurung trained for several years at various Indian restaurants, including Himalayas in Boulder, which is owned by his cousin. “Then I went to Boston – I worked at the Bombay Club in Cambridge, next to Harvard University,” a restaurant that has garnered numerous awards. Later he cooked at a restaurant in the midst of Philadelphia’s thriving Indian community. “I go wherever the better options are.”

In the end, though, Gurung’s heart – and the opportunity to open his own restaurant – brought him back to Colorado. “I love to cook, and this is how I’m living for my life.”

He said he couldn’t be as happy working for someone else.

Eating at Everest clearly makes diners happy. Reviews on consumer Web sites are so far only positive and, after a recent meal there, I couldn’t agree more.

The buttery naan was bubbly and mildly crisp on the outside, with a chewy interior. If you want to spice it up a little more, there are five kinds of naan, plus two other Indian breads, to choose from. We were tempted by the aloo paratha – bread stuffed with spiced mashed potatoes – but will have to save that carb fest for our next visit.

The onion bhaji – an appetizer of fried chunks of onion, potato and spinach, with nice whole pieces of onion – was delicious and all the more so when dipped in the optional tamarind chutney.

Gurung warned us that the chicken vindaloo was spicy, but we told him to bring it on. Turns out, the spice level was exactly right – enough for a kick and a bit of sinus clearing but not so much that it overpowered the flavor.



JONATHAN CASTNER

Sandipa Gauli shows one of the dishes served at Everest Restaurant in Longmont. The restaurant serves Indian and Nepalese food and is owned by Chef Maila Gurung. The menu offers the usual slate of tandoori, biryani and other entrees featuring chicken, lamb, lentils and vegetables.

“Most restaurants in the U.S. use tomato gravy and onion gravy, and they use cheap powder and paprika, but mine is a lot of combined spices: cardamom, cloves, cinnamon sticks – I soak it all overnight and then I add them to my sauce.”

### Maila Gurung

CHEF,  
EVEREST RESTAURANT

The flavors in everything were fresh.

“I experimented with different spices to create my own combinations,” Gurung said. “I grind my own spices to get a more potent and fresh taste from them.”

He also uses only fresh vegetables in his offerings. One of his favorite dishes – the chicken tikka masala – is traditionally served with a tomato-based sauce. Unlike other restaurants, Everest’s version contains three to five different types of fresh tomatoes instead of just one.

“Most restaurants in the U.S. use tomato gravy and onion gravy, and they use cheap powder and paprika, but mine is a lot of combined spices: cardamom, cloves, cinnamon sticks – I soak it all overnight and then I add them to my sauce,” he said of his vindaloo.

The menu offers the usual slate of tandoori, biryani and other entrees featuring chicken, lamb, lentils and

vegetables. It also has a few surprises, like the Kali Mirch Ka Machi appetizer – tilapia marinated in crushed black pepper.

While the décor is somewhat Spartan – plastic flowers in vases adorn linen tablecloths, while traditional artwork hangs on thickly painted walls – the service was prompt and friendly, and our waiter proved extremely helpful in providing menu recommendations.

Gurung said people in Boulder County are still discovering the restaurant.

“It’s not (yet) making money, but still every month is getting better. I know it’s the wrong time to open a restaurant, with the economy. But all of my customers are satisfied,” he said. “We’ve got regular customers – they’re the ones who are here to support the restaurant – and we’re getting in lots of new customers. We’re trying to hang over here.”

### Everest Restaurant

2130 N. Main St.  
Longmont, CO 80501  
303-772-5000

Lunch, Tuesday – Sunday, 11 a.m.-2:30 p.m.  
(Buffet lunch on Sundays)  
Dinner, Monday – Sunday, 5-9:30 p.m.  
Soups and appetizers \$2.95 – \$4.95  
Breads \$1.25 – \$2.50  
Entrees \$6.95 – \$13.95

### Business Lunch & Dining



For a lunch with colleagues, Everest is hard to beat. Reasonable prices, delicious food and speedy service all make this a winner. There are prettier, more visually impressive places to close a deal, though.

### After Hours



The restaurant recently received its liquor license, so you can enjoy wine or Indian beer with your meal. You can also order a rum, vodka or tequila cocktail. There’s no separate bar area, and the ambience here is about food, not happy hour.



# CALENDAR

## MARCH

**20-21** The **Arthritis Foundation, Rocky Mountain Chapter** will present a class for instructors of an aquatic exercise training program at the Jewish Community Center in Denver. Registration is required. Call Isabelle Stohler at 800-475-6447 ext 235. For more information about arthritis, visit [www.rocky-mountainarthritis.org](http://www.rocky-mountainarthritis.org)

**25** Colorado Healthcare Communicators presents a breakfast program **Media Roundtable 2009 – Getting Your Message Out in a Changing Media World** from 7:30 to 9 a.m. at the Galleria Office Building, 720 S. Colorado Blvd. Denver. Cost: \$25 preregistered, \$40 nonmembers and walk-ins. Register at [www.healcarecommunicators.org](http://www.healcarecommunicators.org). Registration deadline is 5 p.m. March 23.

**26** A **Twitter Boot Camp** will be held from 6 to 9 p.m. at Beef O’Brady’s, 585 E South Boulder Road in Louisville. Cost: \$119 - (\$79 for DaVinci Institute members) Contact: Deb Frey at 303-666-4133 or [deb@davinciinstitute.com](mailto:deb@davinciinstitute.com).

## APRIL

**13**– The Denver Chapter of the **National Association of Women Business Owners** will present at program about working efficiently featuring guest speaker K.J. McCorry, from 11 a.m. to 1 p.m. at The Women’s College of the University of Denver, 1901 E. Asbury Ave. Denver. Cost: \$25 for members, \$35 for nonmembers. A light lunch is included. For questions, call 303-758-0838. Reservations can be made until Thursday, April 9, by visiting [www.nawbodenver.com](http://www.nawbodenver.com). Late registrants and walk-ups will be charged an additional \$5.

**15** The Longmont Area Economic Council will present its **10th Annual Cornerstone Awards Luncheon** from 11 a.m. to 1 p.m. at the Radisson Conference Center, 1850 Industrial Circle, Longmont. The event honors the success of primary employers in the Longmont area. Master of ceremonies is Jerry W. Lewis, former publisher and editor of the Boulder County Business Report. Cost: \$40. Table of eight, \$280. To register call 303-651-0128.

**30** Broomfield Chamber of Commerce will present **BLING**, a look at spring business fashions, women’s expo, wine-tasting, networking and guest speakers from 2 to 6 p.m. at the Lionsgate Event Center, 1055 South 112th St., Lafayette. For more information, go online at [www.broomfieldchamber.com](http://www.broomfieldchamber.com).

## MAY

**11** Boulder Economic Council will present **2009 Boulder Economic Summit** from 7:30 a.m. to 1:30 p.m. at the University of Colorado at Boulder. For more information contact Frances Draper via e-mail at [frances.draper@boulderchamber.com](mailto:frances.draper@boulderchamber.com).

## WEEKLY

### Monday

**Foothills Kiwanis Club**, a group of professional businessmen dedicated to community service, meets from 7 to 8 a.m. in the community room at La Hacienda Restaurant, 1606 Conestoga Court, just northwest of 55th Street and Arapahoe Avenue in Boulder. Call 303-499-6869.

The **Boulder Chamber of Commerce Leads Group** meets from 9 to 10 a.m. and 11 a.m. to noon at the Chamber Center, 2440 Pearl St., Boulder. Call 303-442-1044.

The **Boulder Valley Business Leads Group** meets the first and third Monday’s of each month, 11:30 a.m. to 1 p.m. at 2595 Canyon Blvd. in Boulder. Call Betsy Miller at 303-449-8447.

**One Business Connection Leads Group** meets every other week from 11:45 a.m. to 1 p.m. at Treppeda’s in Niwot. Contact Donna Walker at 303-931-1144 or Greg Petri at 303-665-6447 for details. Cost: \$5.

**Boulder Chamber Leads Group** meets every week from noon to 1 p.m. at the Chamber Building, 2440 Pearl St. in Boulder. Call Charlie Fitzsimmons at 303-875-7148 or visit [www.boulderbgn.com](http://www.boulderbgn.com).

**Longmont Job Seekers** meets every week from 4:30 to 6:30 p.m. at Central Presbyterian Church at 402 Kimbark St., Longmont.

**Embracing the Midlife Passage**, meets 6:30 to 8:30 p.m. This support group is for women over 40 who want to explore, share and celebrate the issues of this significant transitional time. Cost: \$30 per week. Limit eight women. Contact Lynne Foote, M.A., L.P.C., at 303-447-2987.

The **Les-Bi-Gay Support Group** meets 7 to 9 p.m., at Boulder County AIDS Project House, 2118 14th St., Boulder. The group is a coming out/being out support group for those 18 and older who are lesbian, bisexual, gay or unsure. Call 303-444-6121 for more information.

**Toastmasters International Club 9395: Speaking of Success** meets at 7 p.m. at St. Louis School library south entrance), 925 Grant Ave., Louisville. Meetings are free. Call 303-666-8079 or 303-666-5419.

**Toastmasters: CU Speaks**, a public speaking, presentation and leadership organization, meets at 7 p.m. in Room 210 at the University of Colorado’s Leeds School of Business. The meeting is open to nonstudents. Call 303-499-5714.

The **Toastmasters Club -- Speakeasy II** meets 7 to 8:30 p.m. in Boulder. Call Richard Ordway at 303-545-2424.

The **Boulder Shambhala Meditation Center** meets every week at 7 p.m. for Introduction to the Buddhist Path, a free class open to the public, at 1345 Spruce St., Boulder. Call 303-444-0190.

The **People’s Café** meets weekly from 7 to 9 p.m. at Folsom Street Coffee (southwest corner of Folsom Street and Canyon Boulevard) in Boulder. Come to talk about current issues, current events, what’s going on in the community, and what we can do to “be the change!”

**LeTip International** Louisville/Flatirons chapter meets between 7 and 8:30 a.m. at Le Peep restaurant, 520 Zang St in Broomfield, near Wal-Mart at Flatirons. Business professionals meet to share qualified business leads and tips; only one member per business category. Contact Jennifer Ferguson at 303-525-3218 or [cookingwithjenifer@gmail.com](mailto:cookingwithjenifer@gmail.com).

### Tuesday

**Boulder Leads Club Women’s Division** meets at 7:30 a.m. at Trios, 1155 Canyon Blvd., Boulder. Call Paula Moseley at 303-494-8635.

**BoulderBNI.com Networking & Leads Group** meets from 7:30 to 9 a.m. at Egg & I, 2574 Baseline Road, Boulder. BoulderBNI.com seeks business professionals from different backgrounds for weekly breakfasts and group. Contact [info@BoulderBNI.com](mailto:info@BoulderBNI.com). Cost: \$10 for breakfast; annual dues to join group.

**Business Owners Debtors Anonymous** meets at 8:30 a.m. at the Boulder One, 5375 Western Ave. at the corner of 55th and Western in Boulder.

**Boulder Valley Rotary Club** meets at noon each week at A Spice of Life Event Center, 5706 Arapahoe Ave., Boulder. Cost is \$15 including lunch and program; guests are welcome. For more information contact Dean Stull at 303-589-9472 or [dstull@pcisys.net](mailto:dstull@pcisys.net).

**Boulder County Business Leads Group** meets each week from noon to 1 p.m. A dynamic group that you can use to build your business through referrals and support. Call 303-402-2642.

The **North Metro Leads Group** of the Colorado Women’s Chamber of Commerce meets 4:30 to 5:30 p.m. at LVL Associates LLC, 8753 Yates Drive, Suite 200, Westminster. Call Carol Lewis at 303-426-6999.

**Boulder Evening Optimist Club**, a civic organization, meets from 6 to 8:30 p.m. the first three Tuesdays of the month at the Spice of Life Event Center, 5706 Arapahoe Ave., Boulder. Call Fred Sage at 303-499-7952 or Charles Dinwiddie at 303-442-0661.

**Boulder City Singles Toastmasters**, a group of young professionals working to improve their public speaking, presentation and leadership skills, meets at 7 p.m. at the Boulder Area Board of Realtors building, 4885 Riverbend Road, Boulder. Call Marcus Frakes at 303-673-9858.

**Artists Recovering Through the Twelve Steps A.R.T.S.-Anonymous** meets 7:30 to 9 p.m. at St. Paul’s Methodist Church, 4215 Grinnell Ave., Boulder use Grinnell side entrance). No dues or fees. Call Lucy T. at 303-443-9385.

The **Boulder Jaycees** meet at 7:30 p.m. the first and third Tuesday of each month at the Depot, 30th and Pearl streets, Boulder. For more information, call 303-443-1030, e-mail to [boulderjaycees@hotmail.com](mailto:boulderjaycees@hotmail.com), or visit [www.bcn.boulder.co.us/community/jaycee/](http://www.bcn.boulder.co.us/community/jaycee/).

**Nimbus Educational Outreach** offers Empowerment with Integrity, half-day sessions Tuesdays, Thursdays and Saturdays that include counseling, crisis intervention and personal/professional empowerment. Sessions are conducted by Bonnie Simrell, director of Nimbus, at Windsong in Nederland. Cost is \$50. Call 303-443-5036.

**Longmont Rotary** meets from noon to 1:30 p.m. at the First Lutheran Church at 803 3<sup>rd</sup> Ave in Longmont. Contact Jeff Korringa at 303-772-2881 or [jkorringa@longmontrotary.org](mailto:jkorringa@longmontrotary.org).

The Longmont Area Chamber of Commerce offers its **Leads Group** on the second and fourth Tuesday of every month from noon to 1 p.m. at Old Chicago at 1805 Industrial Circle in Longmont. Join a group that will extend your referral network and ultimately your bottom line. Be a guest of the group anytime. Cost: Free. Contact: Kevin Teel, 303-709-3328.

Dan Hawk, financial advisor from **Edward Jones** in Niwot, invites people to stop by for a cup of coffee and conversation about current events, the economy, and investing from

8 to 9 a.m. The office is located at 7960 Niwot Road, Suite B2 in Cottonwood Square. Contact: 303-652-4161.

### Wednesday

**LeTip of Boulder**, a professional organization with the purpose of exchanging business tips and leads, meets at 7 a.m. at The Buff Restaurant, 1725 28th St., Boulder. Call Jonathan Lieberman at 303-789-7898.

**Colorado Business Leads of Boulder**, a networking group that focuses on building relationships, meets from 7 to 8:30 a.m. Call Mark Hiatt for location and details at 303-791-3237. Cost is \$0-\$20.

The **Corporate 2 Leads Group** meets every week from 8:15 to 9:30 a.m. at Le Peep restaurant at 520 Zang St. in Broomfield. Contact Greg Petri at 303-665-6447 or [greg@onebusiness.com](mailto:greg@onebusiness.com).

**Boulder Women’s Connection** meets 11:30 a.m. to 12:45 p.m. Call Betty Ann Castleberry at 303-444-6690 for location.

**One Business Connection Louisville Leads Group** meets every other week at 11:45 a.m. at Spice China restaurant in Louisville. Contact Greg Petri at 303-665-6447 for details. Cost: \$5.

**One Business Connection Loveland Leads Group** meets every other week from 11:45 a.m. to 1 p.m. at Johnny Carino’s Restaurant in Loveland. Contact Greg Petri at 303-665-6447 for details. Cost: \$5.

The **Lafayette Coed Chapter of Leads Club** meets from 11:30 a.m. to 12:45 p.m. every week at Carrabba’s at 575 McCaslin Blvd. in Louisville. Call Lori Clague, chapter director, at 303-774-8878.

The **Business Women’s Network** meets every week from 1:15 to 2:30 p.m. in Boulder. The group is for business-women and provides leads and referrals for our members to achieve our business goals and increase our clientele. Find out more by visiting [www.bwnboulder.com](http://www.bwnboulder.com) or by calling Kathy Wolsskill at 303-258-7371.

**One Business Connection Leads Group** meets every other week at 4 to 5 p.m. at the Boulder Outlook Hotel in Boulder. For more information contact, Greg Petri 303-665-6447. Cost: \$5.

The **Children’s Wellness Network** meets 8:30-9:30 a.m. every third Wednesday in Lafayette at The New Church, 1370 Forest Park Circle and every fourth Wednesday in Boulder at the Calvary Church, 3245 Kalmia Ave. Visit [www.ourchildrenswellness.net](http://www.ourchildrenswellness.net) or call 303-440-8887.

The Superior Chamber of Commerce offers a **Leads Group** at noon. If you are interested in finding out more about this group or would like to attend up to two meetings with no commitment please contact the Superior Chamber at 303-554-0789 or [info@superiorchamber.com](mailto:info@superiorchamber.com).

### Thursday

**Early Risers Toastmasters** meet 6:45 to 7:45 a.m. at The Atrium, Iris and 30th, Boulder. Visitors are welcome. Call Patrick Wilson at 303-516-4042 or e-mail [Patrick@blackhorsecoaching.com](mailto:Patrick@blackhorsecoaching.com).

The **Boulder Chamber of Commerce Leads Group** meets from 11:30 a.m. to 12:30 p.m. at the Chamber Center, 2440 Pearl St., Boulder. Call Bella Weber at 303-443-6050 or [bella.weber@etradewind.com](mailto:bella.weber@etradewind.com).

**East Boulder County Leads Club** meets 7:15 to 8:45 a.m. at the Plumtree Restaurant, 502 S. Public Road, Lafayette. Call Cindy Wallace at 303-460-7494.

**Boulder Valley Women’s Leads Club** meets at 7:25 a.m. at The Buff Restaurant, 1725 28th St., Boulder. Call Sigrid Farwell at 303-543-9828.

**Boulder Business by Referral LLC** meets every week from 7:30 to 8:30 a.m. to exchange business leads and network with other Boulder-area professionals. Call Jack Bergstrom at 303-907-1170 for location. Cost: free for guests; \$25 per month for members. The first Thursday meeting of each month is open to members only.

**Boulder AM Leads Group** meets every other week at 8:15 a.m. at the Broker Inn, 555 30th St. in Boulder. For more information contact Greg Petri 303-665-6447.

**Kiwanis Club of Boulder** meets at 11:45 a.m. in the community room at La Hacienda Restaurant, 1606 Conestoga Court, just northwest of 55th and Arapahoe in Boulder. Call 303-499-6869.

**Broomfield Leads Group** meets every week from 11:45 a.m. to 1 p.m. at the Canyon Café in the Flatiron Crossing mall. Contact Greg Petri at 303-665-6447 or [greg@onebusiness.com](mailto:greg@onebusiness.com).

**Toastmasters: Loquacious Lunch Bunch** meets at noon on the second, fourth and fifth Thursdays at the YWCA at 14<sup>th</sup> Street and Mapleton Avenue in Boulder. Become a better, more persuasive communicator. Contact Wally Clark, 303-330-0328.

The **Boulder Business Network**, a group of business owners and professionals who are interested in empowered networking and leads generation in a fun casual atmosphere, meets every week from 4 to 5:15 p.m. at BD’s Mongolian BBQ in Boulder. Visit [www.boulderbusinessnetwork.com](http://www.boulderbusinessnetwork.com).

**Thirstdays**, a weekly social/business networking group, meets every week from 5:30 to 7:30 p.m. Location varies, visit [www.thirstdays.com](http://www.thirstdays.com) for more information.

**World Marketing Alliance** meets at 7 p.m. to provide job search and employment information on management and marketing opportunities in the financial industry. There is an optional \$3 fee for information packet. Call 303-440-7991 for location.

**Nimbus Educational Outreach** offers Empowerment with Integrity, half-day sessions Tuesdays, Thursdays and Saturdays that include counseling, crisis intervention and personal/professional empowerment. Sessions are conducted by Bonnie Simrell, director of Nimbus, at Windsong in Nederland. Cost is \$50. Call 303-443-5036.

**A-line**, a women’s leads group, meets from 11:30 a.m. to 1 p.m. in Boulder for networking, leads, and an educational segment. Visit [www.alinenetwork.com](http://www.alinenetwork.com) or call Ivete at 303-938-9221 ext. 201 for more information.

**LeTip International Broomfield Group** meets from 7 to 8:30 a.m. for breakfast at Le Peep, 520 Zang St. in Broomfield, near Wal-Mart at Flatirons. Business professionals meet to share qualified business leads and tips; only one member per business category. Contact Judy MacKenzie at 303-358-6118 or [englishrealtor@comcast.net](mailto:englishrealtor@comcast.net).

Dan Hawk, financial advisor from **Edward Jones** in Niwot, invites people to stop by for a cup of coffee and conversation about current events, the economy, and investing from 8 to 9 a.m. The office is located at 7960 Niwot Road, Suite B2 in Cottonwood Square. Contact: 303-652-4161.

**Pride Business Network**, a group of GLBT professional businesses, meets from **8:30 to 9:30 a.m. every other Thursday** at the Boulder Outlook Hotel & Suites, 800 28<sup>th</sup> St. in Boulder. Join our leads exchange organization and network with other GLBT businesses. Contact Susan Hofer, 303-442-2440.

### Friday

**One Business Connection Boulder Leads Group** meets every other week at 11:45 am at Sherpa’s Restaurant, 825 Walnut St., Boulder. Contact Greg Petri at 303-665-6447 or [greg@onebusiness.com](mailto:greg@onebusiness.com).

**One Business Connection, Corporate Leads Group**, meets every other week at 11:45 a.m. at Spice China in Louisville. For more information, contact Greg Petri at 303-665-6447. Cost: \$5.

**One Business Connection Leads Group** meets every other week at Johnny Carino’s in Longmont. Contact Greg Petri at 303-665-6447. Cost: \$5.

**Boulder Rotary Club**, an international service organization, meets at noon every week at A Spice of Life Event Center, 5706 Arapahoe Ave., Boulder, for lunch, program and networking. Admission for guests is \$13. Call 303-554-7074 for more information.

**One Business Connection Friday After Hours Leads Group** meets every other week at Sherpa’s Restaurant at 825 Walnut Street, Boulder. Contact Greg Petri at 303-665-6447 or [greg@onebusiness.com](mailto:greg@onebusiness.com).

**One Business Connection Friday After Hours Leads Group** meets every other Friday at 5:15 pm at Sherpa’s Restaurant, 825 Walnut Street, Boulder. Contact Greg Petri 303-665-6447 or [greg@onebusiness.com](mailto:greg@onebusiness.com) for details.

Dan Hawk hosts **Financial Workshops** at 3 p.m. at the local Edward Jones office, 7960 Niwot Road, Suite B2 in Niwot. No reservations required. For details, call 303-652-4161.

### Saturday

**Nimbus Educational Outreach** offers Empowerment with Integrity, half-day sessions Tuesdays, Thursdays and Saturdays that include counseling, crisis intervention and personal/professional empowerment. Sessions are conducted by Bonnie Simrell, director of Nimbus, at Windsong in Nederland. Cost is \$50. Call 303-443-5036.

### Sunday

**The Boulder Shambhala Meditation Center** holds a free open house every week at 1345 Spruce St., Boulder. Call 303-444-0190.

*Deadline for Calendar items is three weeks prior to publication. The weekly events calendar alternates with the monthly events calendars; each appears once every other issue. Mail Calendar items to Calendar, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-4950 or e-mail to [news@bcbcr.com](mailto:news@bcbcr.com) with Calendar as subject.*



# BOULDER COUNTY REAL ESTATE WATCH

## EXISTING HOME SALES

### February 2009 Statistics

### Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg.Sales Price	Avg.Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price				
						2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg		
Boulder	20	419	\$570,773	115	\$541,000	Boulder	933	732	<21.5>	\$661,012	\$658,331	<.4>	Boulder	67	65	<3>	\$551,375	\$535,000	<3>
Broomfield	18	174	\$353,910	82	\$332,500	Broomfield	393	357	<9.2>	\$380,040	\$394,633	3.8	Broomfield	91	82	<9.9>	\$310,500	\$348,490	12.2
Erie	13	148	\$403,184	57	\$323,000	Erie	314	305	<2.9>	\$351,211	\$345,664	<1.6>	Erie	91	85	<6.6>	\$303,000	\$303,540	0.2
Lafayette	14	120	\$392,735	51	\$374,900	Lafayette	302	256	<15.2>	\$402,027	\$355,925	<11.5>	Lafayette	76	80	<5.3>	\$315,500	\$315,000	<.2>
Longmont	47	456	\$216,862	85	\$191,000	Longmont	1107	1017	<8.1>	\$279,177	\$252,109	<9.7>	Longmont	86	76	<11.6>	\$239,900	\$220,000	<8.3>
Louisville	12	78	\$399,750	77	\$337,000	Louisville	242	203	<16.1>	\$389,231	\$391,165	0.5	Louisville	45	47	4.4	\$339,000	\$355,000	4.7
Superior	7	44	\$416,271	101	\$415,000	Superior	166	115	<30.7>	\$417,666	\$436,456	4.5	Superior	58	64	10.3	\$393,000	\$401,300	2.1
Mountains	11	291	\$417,945	198	\$276,500	Mountains	305	262	<14.1>	\$449,982	\$435,524	<3.2>	Mountains	124	117	<5.6>	\$355,000	\$350,000	<1.4>
Plains	16	330	\$571,912	82	\$414,900	Plains	416	294	<29.3>	\$670,133	\$629,159	<6.1>	Plains	88	80	<9.1>	\$503,000	\$480,000	<4.6>
<b>Total</b>	<b>158</b>					<b>Total</b>	<b>4,178</b>	<b>3,541</b>											

## EXISTING CONDO & TOWNHOME SALES

### February 2009 Statistics

### Year-to-Year Comparison

Location	Total# Sold	Inventory	Avg.Sales Price	Avg.Days to Contract	Median Sales Price	Total # Sold			Average Sales Price			Average Days to Contract			Median Sales Price				
						2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg	2/01/07-1/31/08	2/01/08-1/31/09	%chg		
Boulder	33	438	\$330,140	81	\$255,000	Boulder	795	717	<9.8>	\$287,175	\$300,882	4.8	Boulder	73	76	4.1	\$243,500	\$253,000	3.9
Broomfield	3	35	\$203,000	50	\$200,000	Broomfield	97	81	<16.5>	\$235,690	\$217,770	<7.6>	Broomfield	120	132	10	\$232,000	\$219,107	<5.6>
Erie	0	25	0	0	0	Erie	44	22	<50>	\$269,421	\$219,910	<18.4>	Erie	128	114	<10.9>	\$205,000	\$179,000	<12.7>
Lafayette	3	43	\$180,966	67	\$193,000	Lafayette	146	114	<21.9>	\$194,860	\$181,227	<7>	Lafayette	84	90	7.1	\$188,000	\$168,000	<10.6>
Longmont	7	156	\$166,571	73	\$159,000	Longmont	229	231	0.9	\$194,274	\$184,924	<4.8>	Longmont	115	106	<7.8>	\$182,000	\$169,000	<7.1>
Louisville	3	30	\$203,800	48	\$195,000	Louisville	83	60	<27.7>	\$210,419	\$216,379	2.8	Louisville	80	78	<2.5>	\$207,000	\$212,000	2.4
Superior	5	21	\$265,600	136	\$209,000	Superior	50	40	<20>	\$198,419	\$218,420	10.1	Superior	95	83	<12.6>	\$184,000	\$212,500	15.5
Mountains	0	0	0	0	0	Mountains	1	1	0	\$92,000	\$26,000	<7.7>	Mountains	99	105	6.1	\$92,000	\$26,000	<71.7>
Plains	4	46	\$176,150	123	\$139,600	Plains	90	60	<33.3>	\$196,203	\$205,386	4.7	Plains	92	97	5.4	\$169,000	\$188,750	11.7
<b>Total</b>	<b>58</b>					<b>Total</b>	<b>1,535</b>	<b>1,326</b>											

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

# ZOLL Data Systems finds new home in Broomfield

BROOMFIELD – ZOLL Data Systems will keep its operations in Broomfield after finding a good sublease deal to expand the company's space.

The Broomfield-based data-organization firm signed a deal for 67,250 square feet of office space at The Views, 11802 Ridge Parkway. The total lease space will be occupied over time in several phases.

ZOLL currently leases 38,820 square feet of space at Mountain View, 12202 Airport Way, and needed to expand. The company plans to move sometime in late August or early September.

Marty Knape, Alex Hammerstein and Don Fitzmartin with CB Richard Ellis and Ted Harris with Studley helped broker the deal.

The brokers said ZOLL got a good deal on the new space at below market price as a sublease from Brocade. Brocade, which acquired local data-storage firm McData in 2006, vacated the 11802 Ridge Parkway building in spring 2007.

The ZOLL deal leaves about 100,000 square feet still available for sublease in the building.

ZOLL employs about 175 people in Broomfield. The company provides software and data-organization solutions to fire protection and EMS services, including automated dispatch, billing, field data collection, mobile communications, and scheduling and deployment planning products.

ZOLL Data Systems is a subsidiary of

Chelmsford, Mass.-based ZOLL Medical Corp.

**NEW RESTAURANT:** Kevin Taylor Restaurant Group plans to open a steak house this September at the Arista mixed-use development in Broomfield.

Kevin Taylor Steak will occupy 5,342 square feet in the loft Hotel at the corner of Colony Row and Arista Place.



**REAL ESTATE**

David Clucas

..... Kevin Taylor, restaurant owner, said

in a statement.

The ownership group owns six other restaurants in Colorado.

### BOULDER

**REDEVELOPMENT REVIEW:** A Boulder developer is moving ahead to resubmit a concept proposal to redevelop the dormant Army Reserve Training Center at 4640 Table Mesa Drive in South Boulder.

Local developer Peter Stainton has proposed a variety of residential hous-

ing types on the 4.7 acre site, including row houses, duplexes and single-family homes totaling 43 units. The units would be accessed off of Table Mesa and Tantra drives. The proposal would require a rezoning from low-density residential to medium-density residential.

Stainton submitted a similar concept plan with 40 units in 2006 with access off of Table Mesa Drive. At its review in early 2007, Boulder Planning Board did not support the proposal and suggested creating a concept plan that provided access from Tantra Drive. The board also wanted to see a more compatible interface with the existing single-family homes to the west.

The Boulder Planning Board is scheduled to review the project during a public hearing at its regular meeting at 6 p.m. on Thursday, April 2, in the City Council Chambers, 1777 Broadway.

**BAIRD MOVES:** National wealth-management firm Robert W. Baird & Co. has moved its downtown Boulder offices from the Canyon Center to One Boulder Plaza.

Baird signed a lease for 5,310 square feet of space at 1301 Canyon Blvd., Suite 220. It moved from 1881 9th St.

"Our lease had come up, and we were in the market for a space that could further enhance our image in the Boulder community," said Daniel Palm, a financial adviser for the company. "Now

we're in a premium office space in One Boulder Plaza."

Palm said the company is growing as other financial firms struggle in the industry. It is recruiting more employees. The Boulder office, managed by Richard Palm, has seven employees.

The new space for Baird is owned and operated by W.W. Reynolds, and it was previously occupied by UBS Financial Services, which moved to 1801 13th St., Suite 100, also owned by Reynolds.

**ARCHITECT MOVES:** DTJ Design Inc. is moving its headquarters across town.

The Boulder-based architecture, planning and landscape architecture firm signed a lease for 8,000 square feet of office space at 3101 Iris Ave. The company is downsizing from about 27,000 square feet at the Canyon Center, 1881 9th St., in downtown Boulder.

DTJ founding principal Tom Thorpe said the company is adjusting "like every company" related to the real estate industry. The firm has been reducing staff during the past five years and needed less space. It now employs 35 people.

Thorpe said the company is expanding in other areas of the world. New projects are under way in China, the United Arab Emirates and Europe.

DTJ's new office space previously was occupied by First National Bank of Colo-

► See **Real Estate, 29A**



## REAL ESTATE from 28A

rado. The Fort Collins-based bank sold the 22,575-square-foot office building at 3101 Iris Ave. to Boulder developer Lou Della Cava a year ago.

Della Cava has filled most of the space – gradually relieving the bank of its office lease – with VisionLink leasing 4,000 square feet, HealthLinks leasing 4,800 square feet and DTJ leasing 8,000 square feet. About 6,000 square feet remains available for lease.

First National Bank continues to lease and occupy the 13,000-square-foot bank building with 12 drive-through lanes next door at 3033 Iris Ave., which Della Cava also owns.

**EXPANSION AND LEASE:** Boulder-based light manufacturer TerraLUX Inc. is expanding its space in the building its president and chief executive Tony Catalano owns at 4725 Nautilus Court South.

TerraLUX will increase its leased space in the 21,940-square-foot building – from about 4,000 square feet to about 7,000 square feet. Room for the expansion was made by Team ProMark LLC vacating about 10,000 square feet of space in the building in a move to Longmont.

Catalano said the TerraLUX business continues to grow, and it recently received an undisclosed amount of venture capital financing.

The building also gained a new tenant with Bobo's Oat Bars. The a Boul-

### SITTING VACANT Z Gallerie closes Twenty Ninth Street location



DAVID CLUCAS

Home furnishing and lifestyle retailer Z Gallerie closed its location at Twenty Ninth Street in early March, leaving a prominent 9,700-square-foot space vacant at the retail district in Boulder. The space along with several others at Twenty Ninth Street — up to 40,000 square feet at the former Wild Oats location — is available for lease.

der-based natural and organic food bar producer signed a lease for 3,820 square feet of industrial space in the building, moving from 510 47th St.

Todd Walsh and Audrey Berne with The Colorado Group helped broker the deal. Walsh said 3,830 square feet remains in the building at a listed price of \$6.90 per square-foot, triple net.

**BOULDER LEASES:** Zia Consulting,

an information technology consulting firm, signed a lease for 2,305 of office space at 4141 Arapahoe Ave. The company is moving from 1615 Pearl St. Jason Kruse and Todd Walsh at The Colorado Group and Ashley Overton at Gibbons-White Inc. helped broker the deal.

• Insight Financial Corp., a residential mortgage lender, signed a lease for 1,158 square feet of office space at 3025 47th St. Scott Leakas of Acquire Inc. helped

broker the deal.

### LOUISVILLE

**LOUISVILLE LEASES:** International Postal Solutions LLC, a mail-service company, signed a lease for 4,476 square feet of flex space at 1520 Cherry St. Jason Kruse and Danny Lindau with The Colorado Group helped broker the deal.

• Colorado Sports Chiropractic Center signed a lease for 2,416 square feet of office space at 335 South Boulder Road. Paul Kresge with The Colorado Group helped broker the deal.

### LAFAYETTE

**EXPANSION FOR VIDEO:** The Creative Alliance, a Lafayette-based public relations and marketing firm, has expanded its office space in Lafayette.

The firm added 1,600 square feet in the Bridgetown building at 2675 North Park Drive. The Creative Alliance now leases a total of 5,800 square feet.

A portion of the new space will be dedicated to enhanced video production capabilities, company officials said.

### LONGMONT

**RESTAURANT LEASE:** Caper's Italian Bistro & Tap, signed a lease for 4,846 square feet of restaurant space at 600 S. Airport Road. Jason Kruse with The Colorado Group helped broker the deal.

Contact David Clucas at 303-440-4950 or e-mail [dclucas@bcbr.com](mailto:dclucas@bcbr.com).

## REYNOLDS from 1A

tenant retention and relations to attract clients. On the leasing side, it will solely represent landlords — helping them find tenants to fill space. On the property management side, it will help landlords keep tenants, manage and maintain properties, and work with vendors.

Fees will vary based on the property and services. The company employs 35 people and will expand as needed.

Beyond the primary focus on leasing and property management, W.W. Reynolds also will offer clients financial, architectural, construction and green services through its in-house experts and sister companies.

"We aren't doing anything new that we haven't been doing for more than 40 years," said Chad Henry, director of leasing and marketing at W.W. Reynolds. "We're taking advantage of our brand and capabilities."

In down times, Henry said the most important thing a landlord or leasing agent can do is to stay informed about their tenants.

"We are in front of them, and we know their needs before they have to come to us — whether those needs are to expand or to downsize, we're ready to help them," Henry said. Fixing maintenance issues promptly is another theme for W.W. Reynolds that helps keep tenants happy, he said.

With its new services, W.W. Reynolds will compete against other established local commercial real estate brokerages such as The Colorado Group, Gibbons-White Inc. and Dean Callan & Co.

"In general, competition is good for

### The W.W. Reynolds Cos.

1800 Broadway, Suite 210  
Boulder, CO 80302  
303-442-8687

[www.wyreynolds.com](http://www.wyreynolds.com)

Bill Reynolds, founder

**Employees:** 35

**Primary service:** Real estate development, leasing and property management

**Founded:** 1966

everyone," said Becky Gamble, president of Dean Callan & Co. "It makes everyone more accountable and gives clients better service. Certainly W.W. Reynolds has a local knowledge base and infrastructure in place, so it's not just another outside competitor coming in from Denver."

Some in the business may question whether W.W. Reynolds can remain objective with outside clients as it seeks to lease and manage other space that competes with its own properties.

"That's a good question," Gamble said. "A lot of brokers also own commercial real estate, but not quite at the large scale of a W.W. Reynolds. I'm sure they'll set up a platform to balance that conflict of interest."

"We're going to put the right tenants in the right places," Wingert said. "We've worked hard to fill our spaces, and we'll work hard to fill their spaces. We'll manage properties with the same effort."

Contact writer David Clucas at 303-440-4950 or e-mail [dclucas@bcbr.com](mailto:dclucas@bcbr.com).

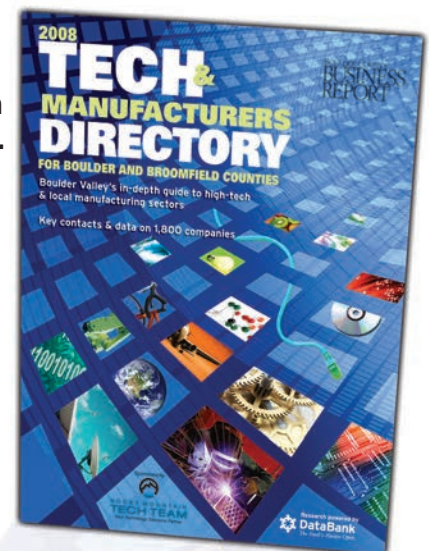
# BE SEEN

## By Top Decision-makers

The Tech & Manufacturers Directory is the most widely used source of business information in Boulder and Broomfield counties.

This respected resource provides information on more than 1,800 manufacturing and research & development companies in the county, including:

- Key Contacts
- Product Descriptions
- Phone/Fax/E-mail & Internet Web Sites
- Number of Employees and Revenues
- Four categories of Internet & e-commerce companies



BOULDER COUNTY  
**BUSINESS  
REPORT**  
[www.BCBR.com](http://www.BCBR.com)

Call for advertising information,  
303-440-4950  
Publishing in April, 2009



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

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

**MANAGING EDITOR**  
Bob McGovern..... bmcgovern@bcbr.com

**STAFF WRITERS**  
David Clucas..... dclucas@bcbr.com  
Ryan Dionne..... rdionne@bcbr.com

**EDITORIAL INTERN**  
Illana Piazza

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

**RESEARCH/EDITORIAL ASSISTANT**  
Carol Maskus..... cmaskus@bcbr.com

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

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

**CARTOONIST**  
Ron Ruelle

**ASSOCIATE SALES MANAGER**  
Kim Oremus..... koremus@bcbr.com

**SALES DIRECTOR**  
Yasmina Roque..... yroque@bcbr.com

**ACCOUNT EXECUTIVES**  
Heather Leach..... hleach@bcbr.com  
Andrew Andersen..... aanderson@bcbr.com  
Janae Anzures..... janzures@bcbr.com  
Marlene Rich..... mrich@bcbr.com

**CIRCULATION MANAGER**  
Rhonda Doyle..... rdoyle@ncbr.com

**BUSINESS MANAGER**  
Desiree Holtz..... dholtz@bcbr.com

**CONTRIBUTING WRITERS**  
Keely Brown, Lyla D. Hamilton, Barbara Hey,  
Jules Marie, Valerie Gleaton

**CONTRIBUTING PHOTOGRAPHERS**  
Jonathan Castner, Michael Myers, Peter Wayne

**BOULDER COUNTY BUSINESS REPORT**  
3180 Sterling Circle, Suite 201,  
Boulder, Colo. 80301-2338, is published biweekly  
by Boulder Business Information Inc.,  
a Colorado corporation, in Boulder, Colo.

Subscriptions: \$49.97, includes annual Book of Lists.  
Save \$10, subscribe for two years, \$89.97;  
Save \$20, subscribe for three years, \$129.97.  
Subscribe to Boulder County Business Report  
and Northern Colorado Business Report,  
includes both annual Book of Lists, \$89.97.  
Subscribe to Wyoming Business Report, \$19.97.  
Subscribe online at www.BCBBR.com, www.NCBBR.  
com or www.WyomingBusinessReport.com

To advertise or subscribe: 303-440-4950  
Fax: 303-440-8954 Online edition: www.BCBBR.com

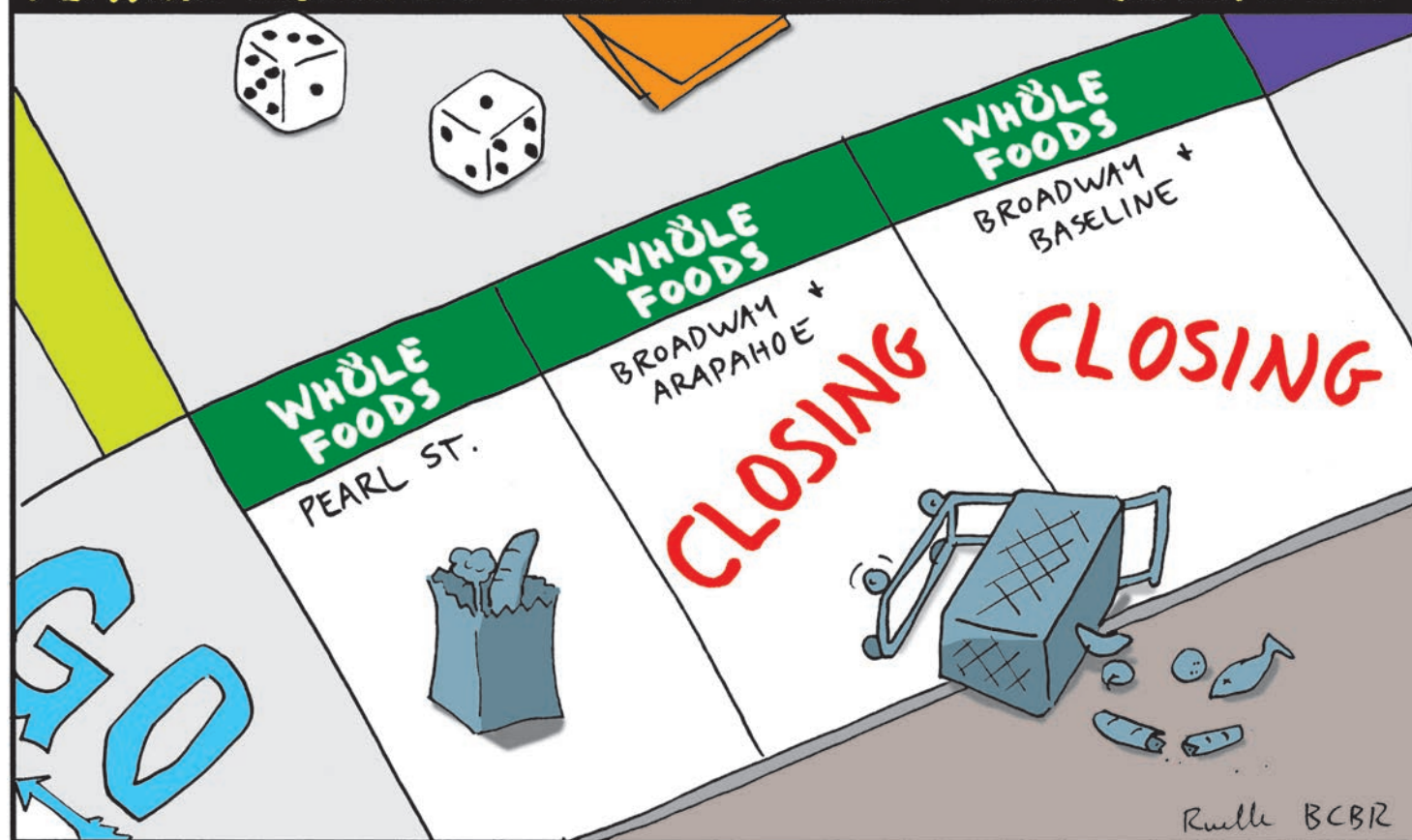
The entire contents of this newspaper are copyrighted  
by Boulder Business Information Inc. with all rights reserved.  
Reproduction or use, without permission, of editorial or graphic  
content in any manner is prohibited.

**THE ALLIANCE**  
OF AREA BUSINESS PUBLICATIONS  
BRINGING YOUR MESSAGE CLOSER TO YOUR MARKET

**VERIFIED**  
AUDIT CIRCULATION

2008  
Associate  
Member  
COLORADO  
PRESS  
ASSOCIATION

**PLAYING MONOPOLY WITH THE FEDERAL TRADE COMMISSION:**



**Before cursing your banker, answer this:  
Why lend money if it won't be repaid?**

**M**uch maligned and blamed for a credit freeze, bankers have been verbally abused in board and living rooms for not making loans or for putting the squeeze on people and businesses that don't pay them back.

If the truth were told, bankers would love to have borrowers walk a mile in their shoes. It is no stroll in the park, but they keep plodding along, sticking to their conservative principles while scrutinizing loan applications with the same vigor bank regulators pore over their books in order to prevent financial disasters.

Along the way, I'm told, the media has perpetuated misconceptions about the banking industry's fiscal strength during this recession.

Don Childears, president of the Colorado Bankers Association, has been spending a lot of time and energy trying to set the record straight, explaining that real banks are healthy, still making loans, and that only a few of these loans reach the point of delinquency.

He has taken the offensive, explaining that banks are victims, just like you and I, of "reckless" practices by the other guys – brokerage houses, insurance companies, hedge funds, mutual funds, Freddie/Fannie ... often inaccurately described as "banks."

To some this may be splitting hairs, but lumping banks into the vast financial industry is a disservice to real banks – the lenders who are regulated, have the word "bank" in their name and insure our deposits through the Federal Deposit Insurance Corp.

The association has put together a 64-page primer titled "Understanding the Current Financial Turmoil" that contains statistics and explanations. The conclusion is that bankers are not the bad guys – that real banks are guilty only of sticking to sound

lending principles when delivering the news, "Your loan request has been denied."

Why lend money if it won't be repaid? You and I know the answer. We wouldn't.

In contrast to popular belief, Childears explains that Colorado banks increased lending 11.7 percent in 2008 compared with the previous year, despite a reduced demand for loans, high credit standards, deterioration of some borrowers' creditworthiness and regulatory pressure to make only the strongest loans.

Looking forward, he said banks in Colorado plan 10 percent to 15 percent growth in loans in 2009.

Childears is proud to point out that in Colorado, banks and their affiliates accounted for 58 percent of the residential mortgage lending but only 18 percent of foreclosures. In contrast, unregulated mortgage lenders make only 42 percent of residential mortgage loans but hold 82 percent of the foreclosures.

The association reports that there are important differences between real banks (large or small) on Main Street and brokerage houses on Wall Street. The surge in lending in recent years by unregulated entities means they provided 70 percent of lending in the United States. Real banks provided the other 30 percent. Real banks supply as much credit as ever, or more, but with 30 percent of the market, they can't meet 100 percent of loan demand now that nonbank lending has withered.

Real bankers often moan about the high standards regulators hold them to,

and granted, there could be work done there to improve the process, but we've seen first-hand where unregulated lending ends up – swirling down the drain.

Voluminous regulation and rigorous exams are the norm; regulators scrutinize bank lending and can order corrective actions. The system works, the association contends. Eighty-seven percent of "troubled banks" return to health like a patient leaves a hospital when healthy. Twenty-five banks failed in 2008 compared with 534 in 1990. The toll could be higher in 2009, but we can only wait and see.

Except for mortgage lending, loan demand is low, especially from cautious customers, due to economic uncertainty, Childears said. "Banks want to lend. They make a profit when money is out in loans. But we should protect ourselves and borrowers from taking on too much risk."

He said banks have money to lend but continue to make sure borrowers can repay loans. The association report said some borrowers have less ability to borrow because their assets, or loan collateral, such as homes and stocks, are worth less, and revenue that used to repay the loan is lower, whether that's salaries or sales for a business.

Bankers, en masse, are a conservative lot. Their attitudes and skills create cautious lending. It hurts not to get a loan, but consider the alternative. For those who aren't flourishing, now may be the time to curb the demand for instant gratification, be patient, find ways to get by with less until this storm passes.

And if you want to learn more about how to manage your financial matters, visit [www.financialinfo.org](http://www.financialinfo.org), a nice tutorial put forth by the state's bankers' association.

Doug Storum can be reached at 303-440-4950 or via e-mail at [dstorum@bcbr.com](mailto:dstorum@bcbr.com).



**OBSERVATIONS**

Doug Storum



# Boulder County sets deadlines for green loan applications

BY DAVID CLUCAS  
Staff Writer

BOULDER – Residents interested in receiving the first round of discounted loans offered by Boulder County to make green home improvements must attend a workshop by March 31, and submit their applications by April 10.

The county's ClimateSmart Loan Program is a result of voters passing ballot issue 1A in November. It allows Boulder County to issue bonds for the purpose of providing financing options for renewable energy and energy efficiency improvements.

To apply for and receive the loans, interested residents must register and attend one of 15 workshops between now and March 31 being held across the county. Bids and estimates for the green project must be submitted with applications for the loan, which will be taken April 1-10.

Residents must own the property and request at least \$3,000 in loan funds. Income-qualified residents, who make less than 115 percent of area median income, can apply for the lowest rates. Those income qualifications calculate to less than \$70,035 for one person, less than \$80,040 for two people, and less than \$90,045 for three people per

household.

Bond rates fluctuate based on the market, but rates will not be higher than 6.75 percent for income qualified borrowers and 8.75 percent for all other borrowers.

Loans will be repaid over a 15-year period through the homeowner's tax assessment.

For example, a \$5,000 loan for an income-qualified borrower at 6.15 percent would cost the borrower \$517 a year in extra taxes for 15 years. The tax assessment would stay with the property if the home were sold.

Residential ClimateSmart Loan Program loans could be used for air

sealing, duct sealing, energy or heat recovery ventilator, whole house fan, attic fan, insulation for attic, wall, floor, ducts, foundation; high-efficiency furnace/boiler, ground source heat pump, radiant heat, evaporative cooler, central air conditioner, programmable thermostats, demand/tankless water heating, electronic ballasts, light timers, tubular skylights, windows and doors; reflective roof, energy efficient pool equipment, deciduous trees.

For further details, requirements and schedule of workshops visit: <http://www.bouldercounty.org/bocc/ClimateSmartLoanProgram/>

## FORECLOSURE from 1A

manufactures laser optics and thin-film coatings. Officials with the company could not be reached for comment.

"Commercial real estate lagged residential in this downturn, but it is not immune," said Bryon Koste, executive director of the University of Colorado Real Estate Center at the Leeds School of Business. "Anyone in the refinance market today is facing trouble. Refinancing will be much more expensive for the owner, and at the same time the ability or willingness for the tenant to pay higher rents doesn't exist."

Refinancing was part of the trouble for Roy Kullby, who owns the 5,511-square-foot office building 137 2nd Ave. now undergoing foreclosure.

When Kullby bought the building for \$1.1 million in 2002 as part of a 1031 Exchange, it was fully leased, he said. Then, commercial rents in the area started to slip, and the bank declined to refinance. For the past two years, Kullby said he got by with marginal rents until his major tenant, Austin-based Intera Inc., decided to downsize their local office and vacate the space. His other main tenant, Tool Studios, left for another space in October 2008.

That's when Kullby said he stopped making loan payments. Ventura, Calif.-based Affinity Bank, who services the loan, sent out a foreclosure notice in February.

Kullby tried to sell the building for \$800,000, which would have been a loss, but cover the loan. He had no takers. The owner is now in negotiations for a short sale on the building.

"It would be the perfect building for an owner-occupied user," Kullby said. In the years he owned the building, he made upgrades with new hardwood flooring, carpeting and furniture.

Kullby's situation is an example of what could lead to more foreclosures in the commercial real estate sector.

Throughout the past decade, landlords purchased commercial space with financing based on stable and higher lease rates. But as the economy falters, so do the tenant businesses that pay those rents. Downsizing and cost-cutting measures by tenants are leading to less demand for space and lower rents. That makes it difficult for owners to refinance or sell the building, especially in today's tight credit market.

After the 2001 technology bust, the savior for Boulder Valley landlords was cheap lending with relatively lax lending guidelines. Rates are still relatively low, but lenders have become more skeptical and strict due to being burned in the residential real estate market.

"When the recovery starts, or at least the downturn ends, then commercial real estate investors can start breathing again, Koste said. "But it may be awhile, and if someone is struggling now, things will only get worse."

Further pressure on commercial real estate rental rates is likely to come from an increase of sublease space on the market, local brokers say. As companies downsize, they are putting their unused space up for sublease – usually at discounted rates. While the landlord still sees the same rate from the initial tenant in a sublease deal, the discounted sublease rates on the market lower



Address: 994 Dillon Road, Louisville  
Owner: Louisville Restaurant LLC  
Building type, size: Restaurant, 5,820 square feet  
Original loan amount: \$932,000  
Current loan amount: \$817,116  
County deemed value: \$1,600,500  
Deed of trust date: 7/22/2003  
Foreclosure filing date: 2/11/2009  
Source: Boulder County Public Trustee



Address: 1350 S. Public Road, Lafayette  
Owner: Rocky Mountain Instrument Co.  
Building type, size: Engineering/Research, 89,360 square feet  
Original loan amount: \$7,650,000  
Current loan amount: \$6,105,000  
County deemed value: \$7,148,800  
Deed of trust date: 4/5/1999  
Foreclosure filing date: 2/24/2009  
Source: Boulder County Public Trustee



Address: 1265 S. Public Road, Lafayette  
Owner: Elisha Isha, d.b.a. Liquor Zone  
Building type, size: Retail, 5,200 square feet  
Original loan amount: \$1,055,475  
Current loan amount: \$808,093  
County deemed value: \$869,400  
Deed of trust date: 7/6/2001  
Foreclosure filing date: 2/6/2009  
Source: Boulder County Public Trustee



Address: 137 2nd Ave., Niwot  
Owner: Roy Kullby  
Building type, size: Office, 5,511 square feet  
Original loan amount: \$778,000  
Current loan amount: \$717,928  
County deemed value: 915,700  
Deed of trust date: 7/29/2002  
Foreclosure filing date: 2/9/2009  
Source: Boulder County Public Trustee

future lease rates for the landlord.

And if a significant amount of commercial buildings go through foreclosure, then the market can expect a downturn in commercial real estate sale prices. Similar to the residential real estate crisis, lenders will look to get rid of foreclosures at discounted prices.

The Boulder Valley has already seen one recent example of that. In early 2009, the foreclosed commercial retail properties of the Village Shops at Colony Square at 1132, 1148 and 1156 Dillon Road sold for just \$2,275,000 – more than half of the \$5.95 million the previous owner had paid in 2001.

There are many commercial real estate assets that will be able to ride through the downturn, Koste said, particularly owners with good lending or equity positions on their properties.

"The good news is that the Denver/Boulder metro area is in much better shape than other regions, but we're still not immune from some pain," Koste said. He predicts that local retail real estate will feel the brunt of the downturn. "If there was one area we overbuilt, its retail," he said.

Contact David Clucas at 303-440-4950 or e-mail [dclucas@bcbcr.com](mailto:dclucas@bcbcr.com).



EKS&H BUSINESS CONSULTING

HELPS YOU ACHIEVE YOUR GOALS BY:

ASKING THE **HARD QUESTIONS**

GIVING YOU **HONEST ANSWERS**

PROVIDING **ACTIONABLE SOLUTIONS**

**EKS&H**

**BUSINESS  
PERFORMANCE  
IMPROVEMENT**

**BUSINESS  
FINANCE  
& STRUCTURE**

**TRANSACTION  
SERVICES**

FOR MORE INFORMATION, CALL KENT MCSPARRAN AT  
**303.740.9400**

**DENVER • FORT COLLINS • BOULDER**