

## INSIDE



**The Edge**  
Using social media to maintain strong brand identity  
**14A**

# BOULDER COUNTY BUSINESS REPORT

Serving Boulder and Broomfield Counties | Vol. 28 | Issue 9 | April 17 - 30, 2009



**Green Building Guide**  
Directory of resources for construction, design  
Section B

\$1

## Xcel considers time-of-use pricing

BY DAVID CLUCAS  
Staff Writer

BOULDER — By 2010, some Boulder residents and businesses may have the option to be billed varying electric rates based on the time of day they use the electricity.

Minneapolis-based Xcel Energy Inc. (NYSE: XEL) is “beginning to analyze various voluntary time-of-use pricing mechanisms” as part of its SmartGridCity pilot program in Boulder, according to a city staff memo and company officials.

Time-of-use pricing would allow Xcel to charge higher electrical rates during peak-use hours and lower rates during nonpeak hours. The hoped result would be more energy conservation and less strain on the electrical grid during peak hours. For example, customers could program their individual smart meters

to run the dishwasher only when the electric rates are at their lowest daily rate.

Xcel Spokesman Tom Henley said the company plans to go before the Colorado Public Utilities Commission by fourth quarter

**TIME-OF-USE PRICING**  
would allow Xcel to charge higher electrical rates during peak-use hours and lower rates during nonpeak hours.

2009 to seek approval for the pricing option.

Boulder City Manager Jane Brautigam said the city likely would support Xcel's efforts with the voluntary time-of-use pricing, but she wouldn't speculate on whether

the city would eventually support a mandatory time-of-use pricing structure.

“This is still very much a pilot project, so we still need to test and find out a lot of things,” she said. Henley also said it was too early to tell whether Xcel would push for mandatory time-of-use pricing.

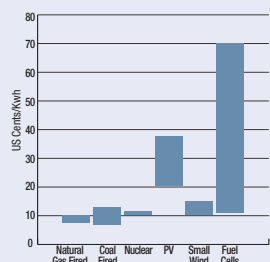
One concern from citizens is the customer's ability to adjust their smart meters consistently and accordingly to minimize costs. For example, people who are less technology savvy or don't have access to a computer daily may struggle to keep their system up-to-date possibly resulting in higher costs. Other issues such as set work and school schedules may force some families to use electricity at the most expensive times.

As of mid-March, Xcel had installed 15,000 of the planned 25,000 residential

► See **Xcel**, 31A



**Health Care**  
Hospitals finding it harder to collect outstanding bills  
**16A**



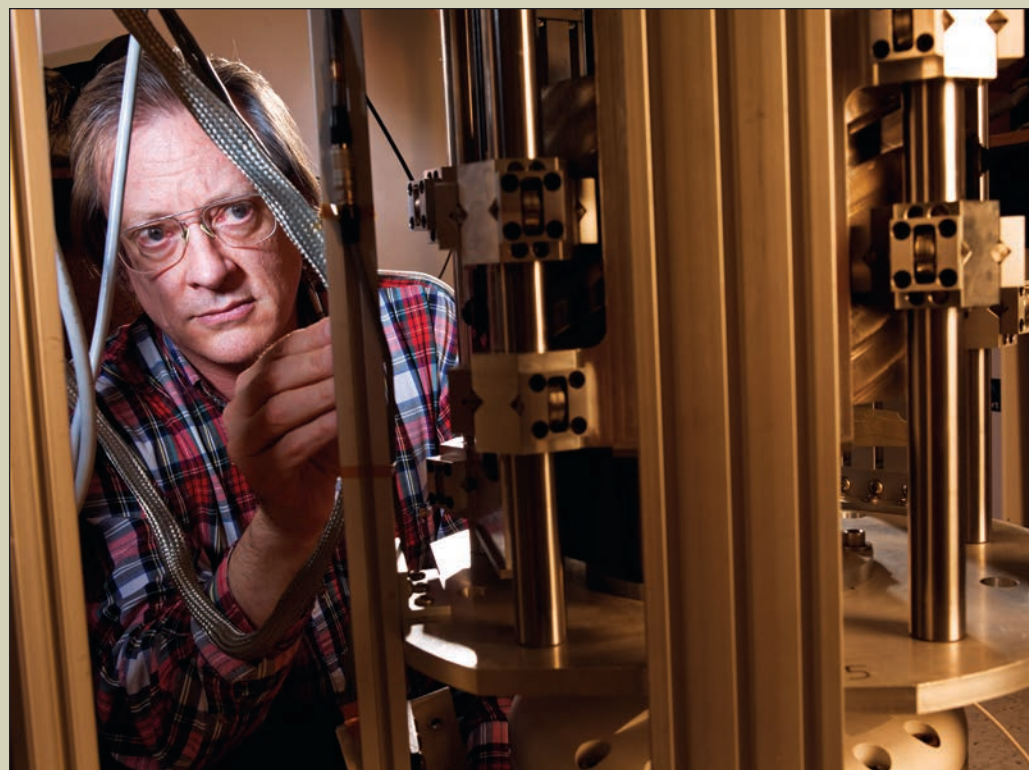
**Green Economy**  
Solar leading renewable energy parade  
**19A**

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### CLEAN AND GREEN *Boulder Valley firms embrace green economy*



JONATHAN CASTNER

Lee Smith, a senior thermal systems analyst, works on a solar-heat engine at Boulder-based Cool Energy Inc. The company develops distributed energy conversion systems and is one of several clean energy technology companies driving the green economy in the Boulder Valley. For stories on the green economy, see 19A.

## Manufacturer bounds into complicated solar market

BY KRISTEN TATTI  
Northern Colorado Business Report

LONGMONT—After about 20 years in development, the company formally known as AVA Solar is ready to bound into commercial production.

Abound Solar unveiled its full-scale manufacturing facility in Longmont on April 14, with government officials and industry experts in attendance. Abound isn't divulging the initial operating level of the 200-megawatt facility, but its first line has a 65-megawatt capacity.

That reticence is understandable, as the company is entering an industry facing a contradictory market and increasing competition.

The company was born AVA Solar in 2007, based on technology that has

► See **Solar**, 31A

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# FDIC liquidating New Frontier; 23rd failed bank in U.S.

BY BUSINESS REPORT STAFF

GREELEY — New Frontier Bank was taken into receivership by federal regulators April 10 becoming the 23rd U.S. bank to fail this year.

The Greeley-based bank, with a branch in Longmont, had been operating under a cease-and-desist order issued by the Federal Deposit Insurance Corp. since early December.

A deal to inject at least \$30 million in capital into the bank fell through in late March when a Boulder-based investment group headed by Gary Jacobs and Mark Wong backed out.

The FDIC was unable to find another bank to purchase New Frontier. Instead, the regulator set up the Deposit Insurance National Bank of Greeley to keep the bank open for 30 days, allowing insured depositors to collect and move their accounts. The FDIC contracted with Bank of the West to keep New Frontier's three locations in Greeley, Windsor and Longmont operating. New Frontier's 250 employees will be without jobs once it closes in May.

In all, the closure of New Frontier is expected to cost the Deposit Insurance Fund \$670 million.

The bank had \$1.5 billion in deposits as of March 24, down from \$1.68 billion

on Dec. 31. A large percentage of New Frontier's deposits — \$723 million as of Dec. 31 — were brokered, basically a pool of deposits purchased by the bank. Insured deposits totaled around \$150 million and another approximately \$4 million were uninsured deposits, according to FDIC estimates.



For the year, the bank reported a net loss of \$11.34 million. Contributing to the loss was an \$11.88 million increase in charge-offs, assets deemed uncollectible, during the fourth quarter to end the year at \$24.9 million. Additionally, real estate owned through foreclosure increased by \$7 million in one quarter to end the year at \$40.4 million.

### Naropa names Lord president

BOULDER — Stuart C. Lord will become Boulder-based Naropa University's fifth president in July.

Lord currently is the associate provost at Dartmouth College in Hanover, N.H., and will be replacing Thomas B. Coburn who served six years as the uni-



Lord

versity's president.

Lord, 49, is an active member at the Karne Choling Shambhala Meditation Center in Barnet, Vt. Lord graduated from Texas Christian University in 1982, and he earned the degrees of master of divinity in 1986 and master of theology in 1987 at Princeton Theological Seminary. In 1993, Lord received the doctor of ministry degree with a specialization in multicultural education from Union Theological Seminary.

### LogRhythm raises \$3 million

BOULDER — LogRhythm Inc. has closed an approximately \$3 million round of series B funding.

LogRhythm has about 50 employees and develops log-management and analysis- and event-management hardware and software that help companies secure and optimize their networks.

### Bicycle firm closing in Longmont

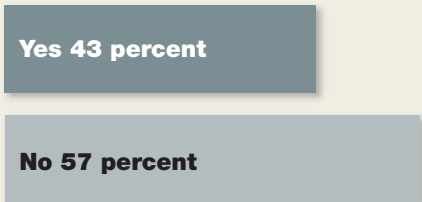
LONGMONT — The manufacturer of Cannondale, Schwinn, GT and Mongoose bicycle brands is closing its Longmont test and design center as part of a global restructuring plan for the company.

Montreal, Canada-based Dorel Industries Inc. said April 2 it would consolidate its Longmont and several other North American offices to Bethel Conn. as its

### BCBR Opinion Poll

#### Our online question:

Do you think the city of Boulder should further restrict home sizes in its residential neighborhoods?



— 21 total votes

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

new North American product development, marketing and business management headquarters for its newly formed Cycling Sports Group segment.

Company officials said the Longmont office employed "a handful of people" and that the company would do its best to "retain its best talent" from all locations via the consolidation.

Dorel is also consolidating other parts of its Cycling Sports Group, and shifting the manufacturing of the iconic U.S. bicycle brands Cannondale, Schwinn, GT and Mongoose to Taiwan.

► See **BCBRdaily**, 10A

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# Study: Development fees, taxes, service vary on Front Range

DAVID CLUCAS  
Staff Writer

FORT COLLINS – Local government fees, taxes and times of approval vary significantly across the Front Range, which could put some communities at an advantage or disadvantage during the economic downturn, according to a recent Colorado State University study.

The Colorado Front Range Comparative Study and Scorecard conducted by the CSU Everitt Real Estate Center in Fort Collins surveyed 20 area cities and counties for the study, including

Boulder County, the City and County of Broomfield, and the cities of Boulder and Longmont.

Students submitted sample office and industrial building plans with each of the municipalities' planning and building departments to review and compare fees, taxes and service.

A sample \$8.3 million, 51,497-square-foot office building submittal would cost more than twice the amount of plan review and building review fees in unincorporated Boulder County, \$72,465, than in the city of Greeley, \$31,274, the study showed. Average fees came in at \$51,352.

In the city of Boulder, the sample office building would cost \$56,215; in Broomfield, \$62,520; and in Longmont \$61,203, according to the study.

Each municipality also had numerous miscellaneous fees such as for water taps and storm sewer services, but the study cautioned comparing those fees because of wide variances.

City, county and open space taxes on the sample office building were expectedly higher in cities with Broomfield having the highest amount at \$172,148 and unincorporated Arapahoe and Larimer counties having the lowest taxes at

## Online

Download the full report at <http://news-info.colostate.edu/news/1010300006/misc/erec.pdf>.

\$10,370.

In the Boulder Valley, the above total taxes on the office building would come in at \$168,414 in the city of Boulder, \$162,815 in the city of Longmont and \$26,962 in unincorporated Boulder County.

The study also looked at the city's  
➤ See **Fees, 18A**

## Planet Green tapes Boulder projects for 'Renovation Nation'

The Eye spotted The Discovery Channel's Planet Green filming in Boulder in late March and early April.

The national cable channel's "Renovation Nation" program was highlighting several green projects in Boulder, including 2300 Kohler Drive — a collaborative project of Boulder-based firms Ellis Construction, Namaste Solar, Automatic Solar and Thornton-based Colorado Geothermal Drilling. The local companies are working to make the house a net-zero home in energy consumption.



Outside magazine recently named Boulder-based Intrepid Travel, Louisville-based Natural Habitat Adventures and Boulder-based Rally Software Development as part of its "Best Places to Work" list.

Intrepid Travel was ranked No. 1 out of 30 selected companies. Natural Habitat Adventures was ranked No. 2 and Rally Software Development No. 9. The full list and related story will be published in the May issue of Outside magazine, available on newsstands April 14, 2009.

"Our winners know that happy workers are good for the bottom line," said Michael Roberts, Executive Editor of Outside. "So even in the current financial storm, they're offering on-site fitness classes and massage, reimbursements for gym memberships and ski passes, flexible hours, amazing travel benefits and opportunities for on-the-clock community service."

Four University of Colorado at Boulder engineering students will be competing in the Shell Eco-Marathon in California April 15-18. The students will put their high-mileage concept car to the test against 56 other teams from around the world.

The Eco-Marathon, held at the Auto Club Speedway in Fontana, Calif., challenges high school and college students from the U.S., Canada, Mexico, Brazil and India to design, build and drive a

➤ See **Planet, 20A**



COURTESY BLHUE INC.

Zach Zeldner, left, and Skip Meador, founders of Boulder-based BLhUE Inc., have come up with the PepPod, an energy drink that comes in a tablet that dissolves in water.

## Poppin' PepPods

*Boulder entrepreneurs launch energy drink in tablet form*

BY ILANA PIAZZA  
Business Report Correspondent

BOULDER — Zach Zeldner and Skip Meador wanted to create an energy drink that was healthy and more portable. By the end of 2005 they started working on a formula to create the PepPod, and by late 2008 they began distribution.

It's a citrus-flavored energy drink with a twist: It contains one calorie, one carbohydrate, no sugar and comes in a tablet that dissolves in water.

"We had a good idea of the active ingredients that we wanted to use, and we then worked hand in hand with our manufacturer's research and development team to really dial in the active ingredients formula,"

said Zeldner, who along with Meador formed Boulder-based BLhUE Inc. to make the tablets.

Because of the tight competition in the energy drink industry, Zeldner declined to give details of the formula, but its packaging lists ingredients as citric acid, sorbitol, sodium, natural flavors, taurine, glucuronolactone, caffeine, polyethylene glycol, potassium, artificial flavors, guarana extract, insito, CoQ10, pantothenic acid, Ginkgo biloba, Panax ginseng and vitamins B1, B2, B6, B12 and C.

The company is working with a team of eight brand representatives, distributor New Age Beverage and a manufacturer Zeldner declined to name.

New Age distributes the product to

approximately 200 convenient stores, gyms, campuses and gas stations in Colorado. PepPod is also available to people around the country through Amazon.com and at the company's Web site, [www.peppod.com](http://www.peppod.com).

Zeldner is in negotiations with what he calls a "prominent" grocery chain to carry PepPods, but he declined name it.

BLhUE also is exploring Arizona as a possible market for its PepPods, but right now the main focus remains in Colorado.

Zeldner is planning a couple more flavors, but he wouldn't comment on what flavors because they are in early stages of development.

The product separates itself from  
➤ See **PepPods, 31A**



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# Natural products companies confident of industry strength

## Consumer health movement in their corner

BY RYAN DIONNE  
Staff Writer

BOULDER — It'll take a unified front for the natural products industry to continue to increase sales and popularity while fighting off the large conventional brands that are also “going natural,” many industry managers said.

Nearly a dozen natural products experts ranging from founders of relatively new companies to natural products veterans attended the fourth installment of the Boulder County Business Report's CEO Roundtable series.



While the natural products industry, which ranges from natural peanut butter and tea to natural skin-care products and dog food, has exploded in the last 10 years or more, the industry has slowed substantially. But some industry professionals aren't very concerned.

“The natural product industry isn't going to decline. It isn't going to plateau,” said Justin Gold, founder of Justin's Nut Butter. “People, as they become more educated, are going to care about where their products come from, who's making them, what's in them.”

Until recently, the natural products industry hasn't had to vigorously fight conventional brands that have more money for marketing and an established name. But nowadays those companies are direct competition.

In order to increase its hold in the market and compete with conventional brands that are producing reportedly green products for less money, many managers said the natural products industry needs to improve labeling and develop better standards.

With a lack of defined regulations, it's

easy for companies to claim a product is “green.” And because much of the country has jumped on the sustainability bandwagon, it's even easier for an established company to tout its products no matter how natural they are.

Some natural products managers think many American consumers will shy away from conventional brands.

“I think there's a demographic shift ... where people are really more focused on natural, healthy-for-you, good-for-you foods,” said Bob Pinkerton, chief executive officer of mix1.

And with that comes a smarter, more informed consumer who can see beyond the falsities some companies exude, they said.

Undoubtedly because of a more-informed consumer, Steve Hughes, president and chief executive officer of Smart Balance Inc., said today it's easier for a quality company to excel and harder for a bad company to hide. That gives relatively unknown natural foods companies a chance to expand if they have a great business plan and excellent management.

There are hurdles the industry faces though. Many people are taking a look at their budgets in this tough economy and rethinking the extra cost of natural products.

“We can't compete on price,” said Barney Feinblum, chairman of Organic Vintners.

So smaller natural products companies need to find a different area in which to compete. Because of the competition, new companies need to act much faster than they did more than a decade ago.

Years ago natural products companies had the pleasure of establishing a brand, scaling their operations and then look for funding. Now, it's a race to see who can market a product and secure funding first.

Because money is tight, many businesses are relying on social media to cut market-

► See **Strength, 5A**

### Correction

The 2008 operating budget for the Emergency Family Assistance Association was \$2.3 million. It was incorrectly stated on page 23 of the 2009 Giving Guide published April 3.

## BOULDER COUNTY BUSINESS REPORT

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**STRENGTH** from 4A

ing expenses while reaching their target audience. Instead of buying an advertisement in a niche publication, a company can reach out to niche bloggers who are often trusted and relied upon by readers.

"Thirty-five, 40 mommy blogs at a thousand people a pop, I guarantee you that's 20, 30 times more effective than me putting an ad in a paper and hitting the same amount of people or getting somebody to mention my brand name in a story," said Doug Radi, vice president of Charter Baking Co.

The local managers agreed that staying ahead of their biggest competition is imperative to succeeding.

"One thing we do well, though, is innovate," Pinkerton said.

Feinblum agreed and said larger conventional companies typically just follow the pack.

"I think the big companies can't innovate their way out of a paper bag," Feinblum said.

Whether it's single-serving packages of Justin's Nut Butter, or soy milk that sits in the refrigerated section instead of on the shelf with powder drinks, innovation distinguishes one company from another.

And that authenticity ultimately will establish a brand, create loyal customers and prevent people from buying conventional "green" products that may not be very natural, roundtable participants said.

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



DOUG STORUM

Bob Pinkerton, left, chief executive of Mix1, and Joan Boykin, president of Boykin Marketing & Public Relations, listen as Steve Hughes, president and CEO of Smart Balance Inc., makes a point during the Boulder County Business Report's CEO Roundtable focusing on the natural and organic products industry.

**Participants**

Joan Boykin, president, Boykin Marketing & Public Relations; Barney Feinblum, chairman, Organic Vintners; Justin Gold, president and founder, Justin's Nut Butter; Marty Grosjean, owner, Only Natural Pet Store; Steve Hughes, president and CEO, Smart Balance Inc.; Arron Mansika, president, Boulder's Best Organics; Blake Peterson, commercial banker, natural products focus; Doug Radi, vice president, Charter Baking Co.; John Simmons, president, Third Street Chai; Bob Pinkerton, CEO, Mix1; Moderator: Steve Hoffman, managing director, The Organic Center.

**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.bcbr.com](http://www.bcbr.com).

**2009 schedule**

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



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See [www.naropa.edu/greenhouse](http://www.naropa.edu/greenhouse) for further event details.

Naropa University would like to thank the following for supporting the greenhouse and the grand opening:

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**Naropa UNIVERSITY**  
Boulder, Colorado

# New etown Hall going heavy on green features

*Old church being renovated into media, community center*

BY DAVID CLUCAS  
Staff Writer

BOULDER – Renovation work has begun to turn an 84-year-old downtown Boulder church building into the future home of etown.

The Boulder-based nonprofit and national radio music and conversation program hopes to open its new etown Hall at 1535 Spruce St. by February 2010. The work will convert the original Boulder Church of the Nazarene, built in 1925, into a modern, green and sustainable performance hall, recording studio, community center and offices.

etown hosts and owners Nick and Helen Forster purchased the 16,000-square-foot building for \$2.156 million (\$756,000 of which was donated by seller Stephen Tebo) in July 2008. The organization is looking to borrow and then raise another \$2.5 to \$3 million for the building retrofit.

Nick Forster said he had been eying the building for 18 years. Finally everything came together and etown has a permanent home.

“The way to think about etown Hall is as a media and community center,” Nick Forster said. We will do a lot more than



DAVID CLUCAS

etown hosts and owners Helen and Nick Forster purchased the 16,000-square-foot Boulder Church of the Nazarene, built in 1925, and are turning it into a modern, green and sustainable performance hall, recording studio, community center and offices.

just music. Everything will be wired for sound and video, so anything that happens here – a meeting, an event, a show – can be recorded and disseminated.”

The renovated building will feature a performance stage/listening room for

about 200 people, a community room for meetings and gatherings, a recording studio for sound and video, a kitchen for catering in-house events, and offices for etown staff. etown will still conduct its larger shows at the Boulder Theater,

down a block and across the street, but the new building will allow for consistent production work, smaller shows and special events.

That’s the key of the new recording

► See **etown, 7A**



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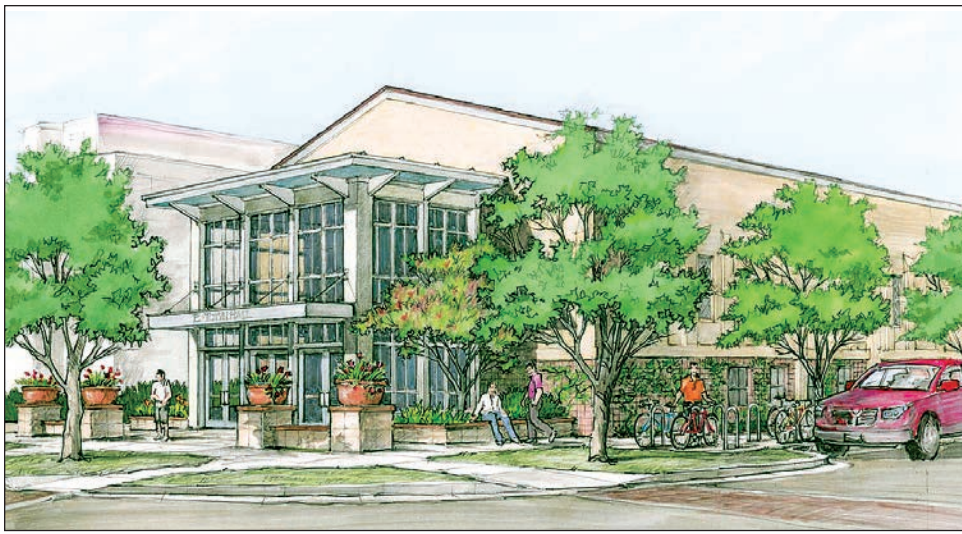
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WR Starkey Mortgage

“Our progressive ideals at SparkFun Electronics led us to participate in the 10 for Change program and to begin monitoring our energy usage. Since then we have begun updating our lighting systems, reducing lighting in over-lit areas, and encouraging employee energy conservation.” – Casey Haskell

**10 FOR CHANGE**  
A new climate for business

**ClimateSmart**  
AT WORK

“At Leanin’ Tree, our current energy reduction strategy is to eliminate all T-12 light bulbs, install more office motion sensors, test CFLs in our museum lighting system, and de-lamp some of our warehouse/production lighting.” – Bruce Immele



COURTESY ETOWN AND WOLFF LYON ARCHITECTS

A rendering shows what the finished retrofit of the new etown Hall would look like at 1535 Spruce St. in Boulder.

## ETOWN from 6A

studio, Nick Forster said.

“In order for us to stay current and vibrant and vital, we have to embrace the new media like streaming audio, video and podcasting more fully. This studio will allow us to do those things whenever we want. There will be no additional costs of renting a space or moving equipment.”

A team of local and national experts is helping etown renovate the building to include the most high-end and modern of sound and video technologies, while at the same time taking advantage of the existing construction and building green.

Jim Walker with Boulder-based Wolff Lyon Architects is redesigning the building's structure. Jim Logan of Boulder-based Jim Logan Architects is redesigning the building's energy efficiencies. Jerry Novotny in Boulder is working the building's mechanical engineering. Nancy Clanton with Boulder-based Clanton Design is handling the building's lighting design. And Sam Berkow with N.Y. City-based SIA Acoustics is balancing the building's acoustics.

All of them see the building as a unique project with challenges – some-time green building will combat with acoustical perfection, Nick Forester said. So the two experts will have to sit down and figure an alternate way so they can both meet their goals.

The collaborative and community effort on the new etown Hall echoes the nonprofit's mission, Helen Forster said.

“People know etown for the music, but what we're really doing is using the music to bring in a wide and diverse audience and encourage them to get more involved in their communities,” she said.

Some of the building's green features will include a 52-kilowatt photovoltaic system on the roof, efficient use of natu-

“etown is really committed to making this a sustainable project, even when the city is not requiring it.”

### Shaun LaBarre

DECONSTRUCTION SPECIALIST,  
CITY OF BOULDER

ral light and a heat exchange system. The latter will take extra heat from the studio's server room, or the building front glass atrium, and distribute it to other areas of the building that need heat.

Shaun LaBarre a deconstruction professional with the city of Boulder and project manager with Resource Boulder helped etown be green by hauling away reusable items from the inside of the building.

“etown is really committed to making this a sustainable project, even when the city is not requiring it,” LaBarre said.

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

## INTERNET NEWS

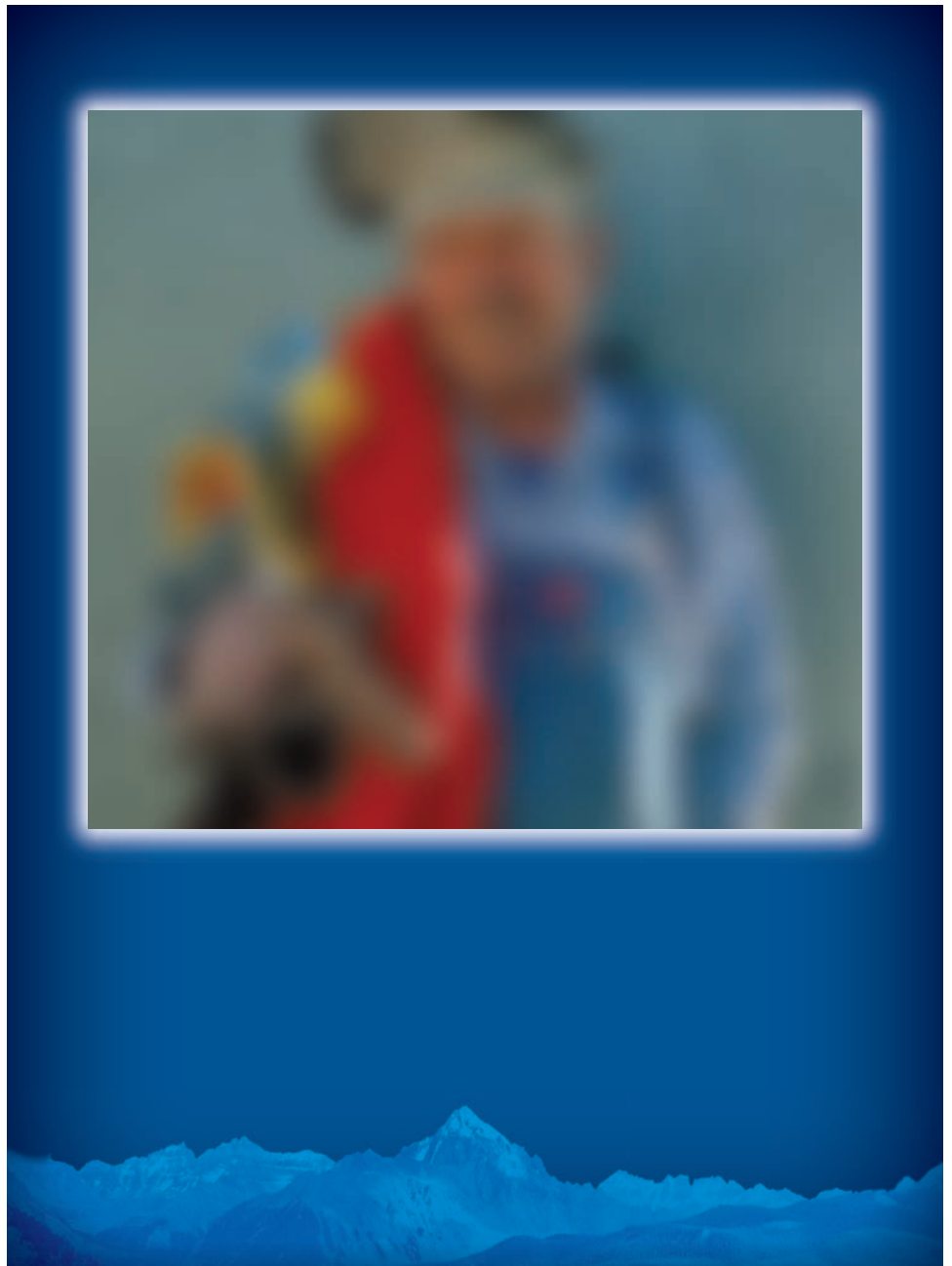
**BeyeNETWORK**, a Boulder-based business intelligence Web site, launched [www.BeyeCONNECT.com](http://www.BeyeCONNECT.com), a community platform designed to meet the social networking needs of the global business intelligence community.

Boulder-based **OneRiot** released an alpha version of its Twitter Search, which crawls the micro-blogging site. The Twitter Search only produces search results that include URL links, or Web addresses, that Twitter users are referencing. Shortened URLs, a common habit in the character-constrained Twittersphere, are expanded so a user can get a sense of a link's identity before leaping from the results page. Other features of the search include displaying the number of times a specific URL was shared, revealing the

tweets with the embedded address, and noting the first person to reference the URL.

Boulder-based **Enlaso Corp.**, a provider of translation and localization solutions, will present a free, live webinar at noon, Thursday, April 30, titled “Use of Structure and Metadata in Localization.” The Webinar features Doug Pearson, an Enlaso localization engineer and FrameMaker authority. Register at [www.translate.com](http://www.translate.com).

**Insight Designs Web Solutions LLC** in Boulder launched a Web site for Securosis LLC, [www.secuosis.com](http://www.secuosis.com), an Arizona-based information security research and analysis firm.



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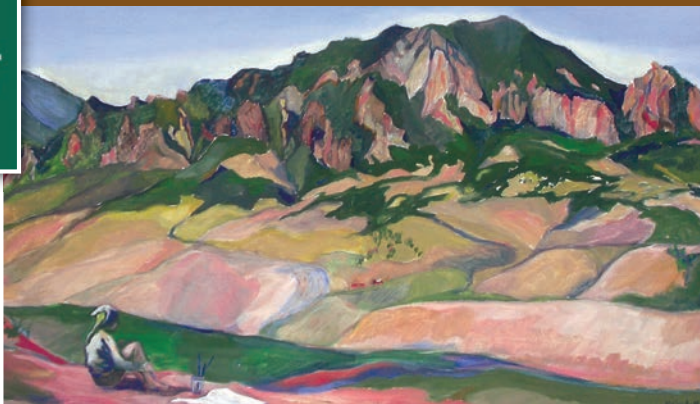


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**PRODUCT UPDATE**

Lafayette-based software company **Design For Tomorrow Inc.** has released Version 3.0 of Ad Tracks, a sales-forecasting and ad-tracking software for media companies. New features include sales-commission tracking and expanded-materials tracking. Ad Tracks also tracks sales forecasts, ads sold and accounts receivable. Design For Tomorrow offers the option to electronically import legacy sales data.

Boulder-based **Rally Software Development Corp.** has released the latest version of its Agile application lifecycle management solution. 2009.1 adds and updates customizable reporting options while increasing the number of free integrations with other development tools from Microsoft and Atlasian. It gives development and project managers more information about their Agile projects and programs.

Louisville-based **Rocky Mountain RAM LLC's** suite of flash drives featuring McAfee Anti-Virus technology has been approved by the Department of Defense and is on the department's GSA schedule. A GSA schedule contract is a federal contract, but it is not funded, and it does not have products or services to deliver immediately. Funding occurs when an order is signed by a federal agency. Rocky Mountain RAM is a provider of data security and policy management solutions.

**nSpire**, a Longmont-based maker of respiratory diagnostic devices, has chosen technology made by Milwaukee-based Merge Healthcare for nSpire's product line. Merge will provide development services and its new software development toolkit specifically to deliver health standards-based interoperability for the new nSpire HDpft product line.

Boulder-based **FreeWave Technologies**, a provider of spread spectrum and licensed radio products and services, has added the MM2-M13 and the MM2-MU to its MM2 family of tiny form factor radios. The MM2-M13 product line operates in the 1.3 gigahertz band and the MM2-MU operates in the UHF band. The new radios can be used by original equipment manufacturers of government and military sensors, unmanned aerial vehicles and unmanned ground vehicles.

**WildCharge Inc.** in Boulder has launched the WildCharge Universal Adapter for cell phones. The adapter enables a wide range of mobile phones to charge wire-free with the patented WildCharger Pad and works with a variety of different cell phones, including many from major brands such as Blackberry, HTC, Motorola, Nokia and Sony Ericsson.

Boulder-based **Albeo Technologies** will announce upgraded optics in its C-Series solid-state light fixture at Lightfair International 2009 May 5-7 at the Javits Convention Center in New York. The two new optical lenses provide a wide range of light distributions for C-Series lights and comply with IESNA recommended practices and lighting ordinances.

**AWARDS**

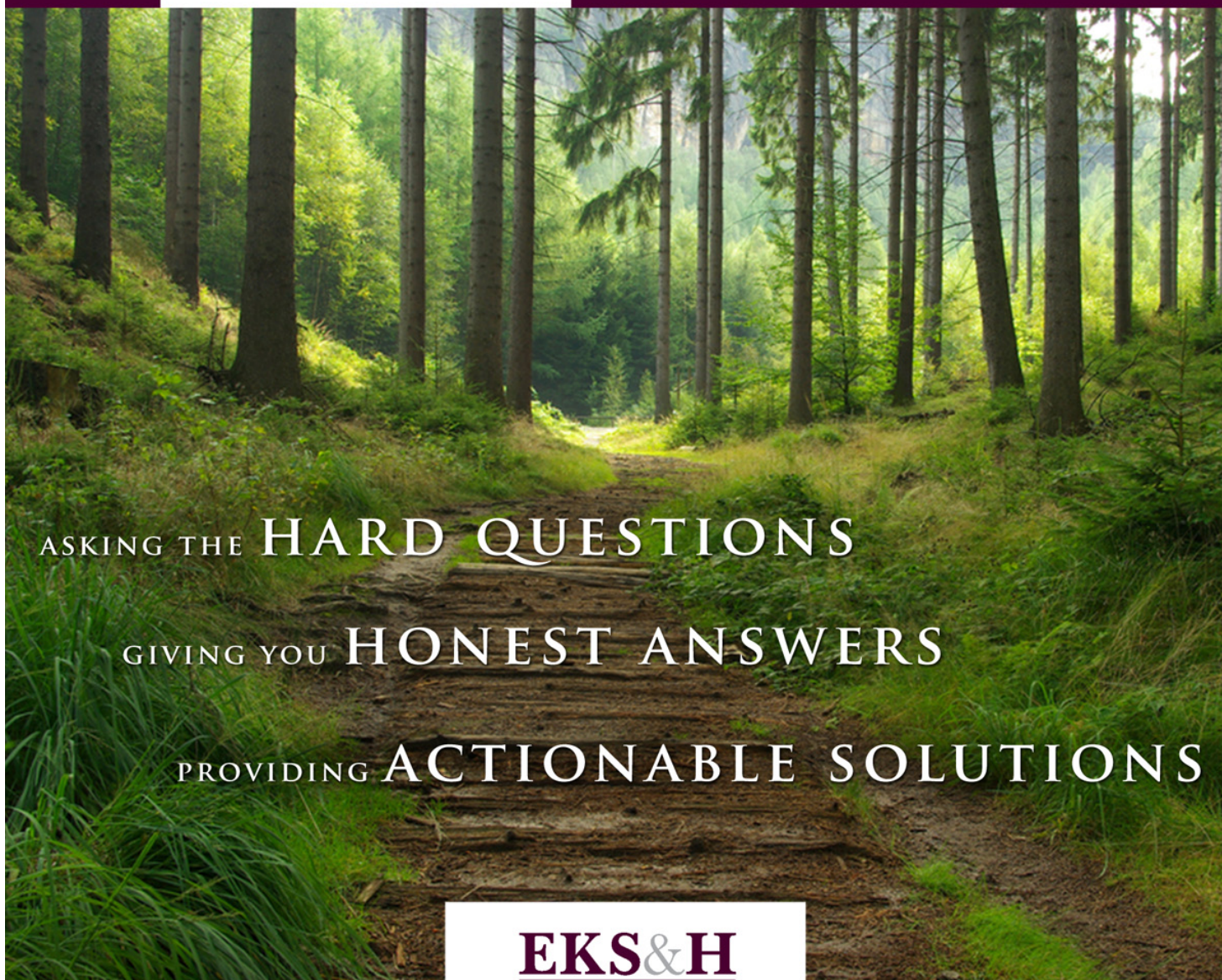
Niwot-based real estate firm **Freeman Myre** received the Louisville Chamber of Commerce's Corporate Business of the Year award for its commitment to serving the community and attracting new companies and development to the Colorado Technology Center in Louisville.

**Boulder Toyota** in Boulder and **Stapp Interstate Toyota** east of Longmont received Toyota Motor Sales U.S.A. Inc.'s President's Award for outstanding sales and service. Stapp has won the award 14 times, and Boulder Toyota has won it 11 times.

Ceres and the Association of Chartered Certified Accountants have selected Broomfield-based **Ball Corp.** and its subsidiary **Ball Aerospace & Technologies** as a co-winner for the Best First Time Reporter Award for sustainability reporting in the 2009 Ceres-ACCA North American Sustainability Awards. Ball is the first packaging and first aerospace company to receive this distinction. Ball published its first sustainability report in June 2008. The company received the award for its comprehensive approach to sustainability, demonstrated commitment to stakeholder engagement and the company's strategy for producing sustainable packaging and supporting recycling.

The **SpringHill Suites** and **Courtyard**, both Marriott hotels located in Longmont, have received awards for service achievements from its management company White Lodging Services based in Indiana. For 2008, the SpringHill Suites Longmont was recognized with the highest guest satisfaction score at 98 percent and ranked No. 1 in the brand. The Courtyard Longmont was recognized by the brand as a silver award winner for receiving an overall guest satisfaction score of 85 percent or better. The hotel ranked 103 out of 741 Courtyards worldwide.

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## ON THE JOB

### ADVERTISING, COMMUNICATIONS

**Room 214**, a social media and search marketing agency in Boulder, has hired Brandon Whalen as online community manager. Whalen previously served as a team leader for BizzBuzzColorado.com, an account executive at Crispin, Porter + Bogusky in Niwot and at Denver-based Karsh/Hagan Advertising.

### ARCHITECTURE, CONSTRUCTION

Twelve architects at **OZ Architecture**, with offices in Boulder and Denver, have received LEED accreditation from the U.S. Green Building Guild. The architects are Becky Stone, Jim Bershof, Rob Rydel, Kate Fields, Darcey Ventura, Erik Okland, Kasey Sharp, Kelly Jennigan, Kay Galligan, Chris Russell, John Norland and Amanda Johnson.

### ARTS

Brandy LeMae, studio manager for **VaST architecture** in Boulder, was appointed by the Boulder City Council to the Boulder Arts Commission. LeMae has a fine arts background and has worked with VaST for eight years.



LeMae

### BANKING, FINANCE

**Valley Bank & Trust** has appointed Casey Whisenhunt as president and manager of its branch at 304 Second Ave. in Lyons. He has 27 years experience in the banking and financial industry.

### BIOSCIENCE

**N30 Pharma LLC**, a Boulder-based biopharmaceutical firm, has formed a scientific advisory board to lead the company through key scientific and clinical areas. Dr. Joseph Loscalzo, a director of N30 Pharma, will serve as board chairman. New members of the board are Dr. Augustine Choi, chief of Pulmonary and Critical Care Medicine at Harvard Medical School; Dr. Michael Marletta, chairman of the Department of Chemistry at University of California, Berkeley; Dr. William Sessa, professor and vice chairman of the Department of Pharmacology, and director of the Vascular Biology and Transplantation Program at Yale University; and Dr. Joseph Vita, professor of Medicine and Cardiology at Boston University.

### GOVERNMENT

**Boulder Housing Partners** has hired Jim Koczela as chief financial officer. Koczela oversees a budget of \$16 million and an accounting staff of five. Boulder Housing Partners also appointed Stephen Eckert to its board of commissioners. Eckert is a partner in the architecture firm Eckalizzi Design in Boulder.

### HIGH TECH

Boulder-based **Culinary Software Services**, a provider of back-of-the-house technology for the food-service industry, has appointed Alexandra Lynch as communications manager. Lynch will lead the company's marketing, branding and communications efforts.

Boulder-based **Webroot Software Inc.**, an Internet security provider for the consumer, enterprise and small- to mid-size business markets, appointed Don Beck as general Manager and senior vice president of enterprise SaaS and Mark Tickle as managing director for SaaS in EMEA.

Boulder-based green energy company **Bella Energy** has hired Lonna Borden as chief financial officer. Borden previously was CFO of IZZE Beverage Company from 2006 to 2008, post-acquisition by PepsiCo.



Borden

### LAW

**Caplan and Earnest LLC** has hired Ranjali Bopitiya as an associated. Bopitiya will work in the Boulder-based law firm's health-care practice where she continues to focus on health law and regulation.



Bopitiya

### MANUFACTURING

Broomfield-based **Ball Corp.** named Michael D. Herdman chief commercial officer. Herdman will focus on Ball's global metal beverage packaging customers. Ball also appointed Gerrit Hesse as president of Ball Packaging Europe, the company's European beverage can business.

### NATURAL PRODUCTS

**Door to Door Organics Inc.** in Louisville has hired Chad Arnold as chief operating officer. Arnold worked at Yosemite National Institutes (now NatureBridge) initially as an intern and eventually as an executive director. Since then, he has been a business consultant and C-level executive to small- and high-growth companies in the fields of solar energy, biofuels, manufacturing, battery materials and web technology.



Arnold

### NONPROFIT

The **YMCA of Boulder Valley** has appointed Chris Coker as president and chief executive officer. Coker is a 26-year YMCA professional and previously was vice president of development for the Greater Houston YMCA where he was responsible for a \$50 million endowment, capital campaigns and supervision of eight YMCA branches.

**Boulder Valley Women's Health Center**, a nonprofit family planning and gynecology clinic, has added Joan Brett, Seth Goldman and Andrea Solden to its board of directors.

### OTHER

Tammy Ellis of Erie has become an independent consultant with **Tastefully Simple Inc.**, a national direct-sales company featuring easy-to-prepare gourmet products. Jennifer Merrill of Erie was promoted to team leader with the company through sales achievements and adding new consultants to the team.

Todd Gullette and Phil Boren have joined the staff at **RE/MAX of Boulder**. Gullette is a native of Boulder and is credited with the sale of more than 900 single-family homes. Boren has more than 25 years experience in real estate sales, marketing, consulting and valuation.



Gullette



Boren

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.



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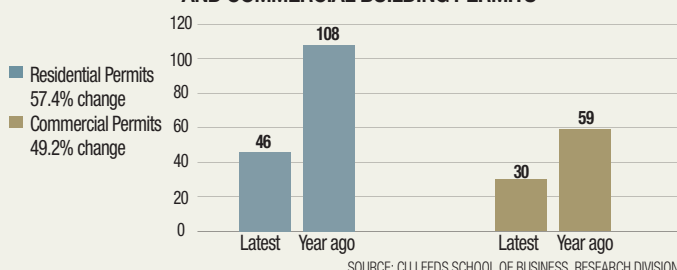
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# Boulder Valley Economic Scoreboard

## At a glance: BOULDER COUNTY RESIDENTIAL AND COMMERCIAL BUILDING PERMITS



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	280	216	29.6%	410	-31.7%	673	-28.6%	03/09
Boulder County new homes sales	29	21	38.1%	32	-9.4%	50	-13.8%	02/09
Boulder County residential and commercial property sales	\$118,589,600	\$73,306,100	61.8%	N/A	N/A	\$289,433,500	N/A	03/09
Boulder/Broomfield counties foreclosures	136	118	15.3%	137	-0.7%	352	-4.1%	03/09
Boulder County annual home appreciation rate	2.99%	2.89%	0.10%	2.78%	0.21%	N/A	N/A	4Q/08
Boulder County residential building permits	46	73	-37.0%	108	-57.4%	340	-27.2%	4Q/08
Boulder County residential building permits value	\$11,772,000	\$21,057,000	-44.1%	\$22,550,307	-47.8%	\$86,650,589	-22.8%	4Q/08
Boulder County commercial building permits	30	25	20.0%	59	-49.2%	112	-9.7%	4Q/08
Boulder County commercial building permits value	\$69,095,000	\$55,171,000	25.2%	\$65,073,000	6.2%	\$304,826,000	70.4%	4Q/08

BOULDER VALLEY VACANCY RATES	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	166,823	170,154	-2.0%	169,171	-1.4%	5.8%	0.9%	01/09
Broomfield County	28,488	28,942	-1.6%	29,125	-2.2%	6.5%	0.9%	01/09
Colorado	2,526,996	2,567,210	-1.6%	2,579,279	-0.5%	7.2%	1.2%	01/09
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

Dorel said all the moves will cost the company \$4.5 million, but savings will amount to about \$4 million a year beyond 2010.

### Micro Motion cuts 37 in Boulder

BOULDER — Micro Motion Inc. has laid off 37 of its 530 Boulder employees to cut costs in a tough economy.

The layoffs impact "mostly salaried" workers at Micro Motion, a division of St. Louis, Mo.-based Emerson Electric Co., including engineers, sales personnel and administrators, said Dave Baldrige, Micro Motion spokesman.

Boulder-based Micro Motion produces flow meters for the oil, gas, chemical and food and beverage industries to accurately measure fluid flow, temperature density and viscosity.

### Health-related publisher acquired

BOULDER — InnoVision Health Media Inc., which filed for Chapter 11 bankruptcy in November, has been acquired by New York-based American Securities and ACI Capital.

The Boulder-based health-related publishing company's sale shouldn't impact readers, advertisers or staff very much, if at all, said Rob Lutz, InnoVision's president.

All of the staff was retained following the sale, and Lutz, who will remain as the company's president, doesn't foresee any layoffs.

InnoVision publishes Natural Solutions: Vibrant Health, Balanced Living magazine, three medical journals and a host of consumer health books.

### OPX raises additional \$5.4 million

BOULDER — OPX Biotechnologies Inc. raised an additional \$5.4 million to close its series B round of financing at \$17.5 million.

With the additional funding, OPX President and Chief Executive Chas Eggert, said the company likely would develop additional products beyond bioacrylic acid and biodiesel, though he wouldn't disclose what. The additional funding will help the company increase its operations and reach the commercial market faster.

The most recent funding came from Denver-based Altira Group LLC, which joins New York City-based Braemar Energy Ventures and Menlo Park, Calif.-based X/Seed Capital Management and Mohr Davidow Ventures.

### Tombstone taps Willis as CEO

BOULDER — Tombstone Technologies (OTCBB:TMCI), a printing-software company based in Boulder, has appointed Michael Willis as chief executive succeeding John Harris.

"This change has been in the works for quite some time," said Neil A. Cox, chairman of Tombstone. "As we moved from development to deployment of OIEPrint Suite, our flagship software product, we needed to bring a keen focus to sales and marketing, and Michael is just the person who can achieve our goals."

OIEPrint Suite is a Web-to-print application that allows printers to provide their customers full design and e-commerce capabilities on the Web.



JONATHAN CASTNER

Ron Angstead, president and chief executive of Longmont-based RapidPro Manufacturing, holds some of the products the company has helped design. Angstead believes some of the adjustments he's made to the business will result in increased revenue in this down economy.

## Recession spurs invention for prototype manufacturer

BY VALERIE GLEATON  
Business Report Correspondent

LONGMONT – After two years of declining revenue, RapidPro Manufacturing in Longmont believes things are starting to turn around after making some fundamental adjustments in how it conducts business.

RapidPro's annual revenue in 2005 had reached almost \$3 million, almost double what it was in 2001 when president and chief executive Ron Angstead took over. Angstead said the company experienced a downturn in 2007 and 2008 because of the recession, and annual revenue dipped below \$2 million.

### Riding Out the Recession

Despite the drop, Angstead expects 2009 to be a good year for the company that specializes in product design, engineering and prototyping for inventors with new product ideas.

He recently created an opportunity for new investors to "come aboard," a move he said has helped the company push through its financial setbacks.

"I'm happy to say that business is

coming back. We've made adjustments, and we're making real progress toward increasing our sales again," he said.

One of those adjustments is a shift in focus to the sporting goods market, particularly training aids for young athletes. In November, the company launched a new retail Web site, RapidProSports.com, that sells baseball, basketball, football, soccer, golf, and hunting and fishing merchandise and training aids.

Angstead, who coaches his sons' sports teams in his spare time, said that training kids to become better athletes is a personal passion, but it's also good business.

"We're focused on areas that are still strong, and youth sports is still a very active segment," he said. "Parents continue to spend money on their children's athletic careers."

Rapid Pro is developing two new golf training aids that will come out in the next two to three months. Angstead said that the company is hoping to market one of the products to the Butch Harmon School of Golf for training its students.

Angstead said the company will continue to focus on products for the do-it-yourselfer, such as the Poly-Gator – a hand tool for installing and repair-

► See **Prototype, 12A**

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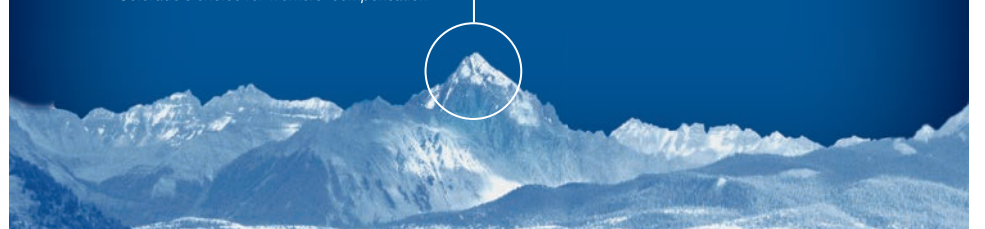


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## PROTOTYPE from 11A

ing sprinkler systems that the company recently placed in Lowe's stores – and the SpeedRocker utility knife – a multifunction drywall knife. Angstead predicts that the economic crisis will actually encourage sales in this area.

“If new construction is on the decline and you decide to stay put for a few years, you're going to need to fix up the home you're in,” Angstead said. “These are tools for the man or woman working on their own home.”

The business was founded in 1994 as Rapid Prototyping Corp. In 2001, Angstead arranged for one of his business partners to purchase the company from the original owner, and it now is owned by a small group of shareholders, including Angstead.

As president, Angstead changed the company's name and added product patenting, manufacturing, and marketing to its list of services, making it a one-stop spot for inventors hoping to translate their ideas all the way to market.

Inventors approach the company with product ideas, which RapidPro's engineers help design using 3-D modeling computer software. Later, the company uses a stereo-lithography machine to make a physical prototype of the product out of liquid resin.

Angstead said the company has approximately 20 partnerships with inventors on products at the moment but not all of the product ideas come from outside the company.

## RapidPro Manufacturing

14478 I-25 Frontage Road  
Longmont, CO  
970-535-0550  
www.rapidpro.com.

Ron Angstead, president, chief executive  
**Primary service:** product design, engineering and prototyping  
**Founded:** 1994

“I'm the president and CEO, but I'm also an inventor myself,” Angstead said. “And I'm the co-inventor on a number of patents. People come in with good ideas, but often they leave here with three or four new features that I or one of our engineers adds to make it better.”

Some partnerships end with the prototyping, but other inventors use RapidPro's resources to patent and market their products.

“There are some specific areas where we have really good marketing channels set up, especially with the do-it-yourself stores like Lowe's, Home Depot and Ace Hardware,” Angstead said.

Once a product has been successfully marketed to a buyer or in some cases even before, it goes into the manufacturing stage. Some small-scale manufacturing is done on site at RapidPro, while larger projects are sent out to the company's “network of friends and partners” for production. High-volume projects are sometimes manufactured in China.

## 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™.

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# Economic woes cross the border, hurting Baja's tourism

**P**enny-pinching American tourists, a devalued peso and endless stories of drug cartel shootouts are hammering Mexico's tourism economy at a time when new projects are searching for time-share and vacation home buyers. Old tourist haunts are missing their regular customers.

"What a lot of Americans forget," said Steve, the American owner of the Cabo Cabanas he built six years ago in Loreto, "is you fly right over the troubles they're having in the north."

He laments that business was down this winter and spring, although a top rating in the new Moon tourism book helped bring in new customers. But just a block away, a recently redeveloped five-star historic hotel, La Mision, looks nearly empty, with no one sipping margaritas around its enormous pool.

April, I've decided from years of Baja trips, is great weather to escape south for a fishing trip and relaxing getaway. I dodge the crowds (and prices) at Cabo San Lucas in favor of smaller East Cape hotels and La Paz up the coast. Every year, I stare in amazement at new developments spreading out from Cabo.

In recent years, several projects broke ground around La Paz, a city visited more by Mexicans than gringos for its uncrowded beaches, malecón restaurants and awesome sunsets. A new marina is open, and three new golf courses are going up, including the Costa Baja Resort, Gary Player's first course design in Mexico.

The only question right now is who's going to buy? Sales offices were usually empty as I strolled by them in downtown La Paz.

One Colorado couple I met had been in La Paz for two months. "Sometimes we're the only people in the restaurants when we go out," they said.



## BOULDER LENS

Jerry W. Lewis

According to the Gringo Gazette, a Cabo-based newspaper, "off the record" discussions with local Realtors say real estate sales have ground to a halt, maybe down 75 percent from a year ago.

A big part of the disconnect is the slumping peso, which tumbled about 40 percent against the dollar in the past few months, as well as the closed credit windows in the U.S. When sales prices of vacation properties are translated into pesos, sellers must pay the capital gains tax at a much higher peso price. A million-dollar sale a year ago was 10.6 million pesos, but today, it's about 15 million pesos, with the higher tax rate eating into profits, if there are any. According to one Realtor, this is kicking an already slumping real estate market in the teeth.

Despite the gloomy news, developers are betting big on the Baja's "desirability" factor. Entire hillsides outside La Paz are

marked with white paint, showing lots for new homes. Glossy magazines still promote homes priced anywhere from \$7 million in Cabo to \$300,000 and less in Los Barriles, Todos Santos and La Paz.

**ONE THING FOR CERTAIN, Mexican resorts have learned the fine art of enticing Web sites, and on the Baja, the coastal mountain and deep blue ocean views are as scenic as anywhere.**

Near our fishing spot around Isla Cerralvo, prolific for dorado, sea bass and larger sailfish and marlin in the summer, there's now a speed bump on the dirt road and signs promoting a project with the theme "The dream is worth the drive." From here, Mexican captains launch their pangas, sturdy but basic fishing boats, from an area called Muerto Bay in the Sea of Cortez.

But "muerto" or "death" in translation didn't seem to fit with the developer's desired image. So now the area has been renamed "Bay of Dreams," or Bahía de los Sueños.

It's a hot, dusty region where agriculture, a salt mine and fishing were the only businesses. Today, workers scoot around on golf carts, and water pipes are being laid for the GranSueño hotel, golf course and private "casitas." A new paved road

now makes the area just an hour drive through the desert and mountains from the East Cape, and an airstrip is ready for private aircraft.

One thing for certain, Mexican resorts have learned the fine art of enticing Web sites, and on the Baja, the coastal mountain and deep blue ocean views are as scenic as anywhere. For bargain hunters like myself, more pesos to the dollar make the Baja even more affordable, and our Frontier flight was packed with Coloradans heading for the sun and resorts.

Mexico is making a big investment on repaving roads and rebuilding bridges, and our four-hour drive up to Ciudad Constitución to Loreto on Highway 1 was completely safe and pleasant, passing through just one checkpoint where the military police looked in our cooler and waved us through. Walking around Loreto, police would stop traffic, smiling and waving me across. Somebody down here put the word out – be nice to visitors!

There is word that increased checkpoints, and possibly fingerprinting and digital photos, are being put in for a "Southern Baja, Safe State," keeping out any bad guys fleeing from the north. Although an inconvenience for visitors traveling by car or camper, it's probably better to be safe than sorry.

*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).*

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## THE EDGE

## Fine-tuning blogs, tweets becoming essential

*Social media networks reshaping formula for balanced marketing mix*

BY LYLA D. HAMILTON

Business Report Correspondent

BOULDER — Executives who think Facebook is for kids and tweeting is for birds may jeopardize their companies.

“Businesses that don’t engage in social media within a year or two will be obsolete. It’s global, and it’s cost-effective,” said Jennifer Jones, managing director of Boulder-based Sterling-Rice Group Inc.

More than two-thirds of the online population visited a social network or blog site last year, accounting for one of every 11 minutes spent online. New York-based Nielsen Online found that three in 10 people online visit Facebook monthly.

It’s not just tweens, teens and twenty-somethings, Nielsen said. In 2008, the number of people between 35 and 49 years old who visited “member community” Web sites rose by 11.3 million, the largest increase in any age group.

AARP, formerly the American Association of Retired Persons, launched its social networking site a year ago.

Word of mouth always has affected the image, reputation and fortunes of businesses small and large. Customers tell friends and family about their experiences with dentists, coffee shops and retailers. Using the Web, they can tell the world.

When Bill Roden, creative director at Sterling-Rice, needed specialized legal advice, he went first to the Web. Trusted online communities provided recommendations and warnings regarding local experts.

“If you’re difficult to deal with, your clients are going to tell other people,” Roden noted. “The world’s watching and people are talking.”

Word of mouth matters. Satmetrix Systems Inc. of San Mateo, Calif., found that in the wireless industry, negative word of mouth from one detractor (someone unlikely to recommend a company) accounted for the loss of 1.3 new customers.

On the Web, Roden pointed out, it’s important to be “smart, relevant, genuine and transparent.” If you aren’t, he warned, “Someone will call you out.”

For example, Wal-Mart Stores Inc. drew fire for posting “flogs,” flattering pseudo-blogs written by its public relations firm.

Quality is a given, Roden added. “Of course, you need to have a really good product,” he said.

From dog groomers to doctors, any business or professional is fair game on the Web. Companies that shun social media “miss the conversation” among their customers and prospects, Roden said.

“You have to be where they are in order to tell your story,” he pointed out.



MICHAEL MYERS

Boulder-based market firm Sterling-Rice Group’s Bill Roden, creative director, and Jennifer Jones, managing director, tell clients that using social media to engage customers has become a critical element of maintaining brand identity.

Storytelling is one of what Roden calls the “Marketing 101” principles that still apply in the digital world. “You need research, strategy and branding,” he added, “plus consistency in message and tone.”

Jones agreed that basic marketing principles apply to social media. She stressed the importance of research. “Find out what social networking tools your customers and prospects use and trust,” she said. Do they consult Yelp? Epinions.com? Do they blog? Tweet on Twitter?

“Just because certain sites are popular doesn’t mean they’re right for you,” she said. “Your social media strategy needs to be linked to your business strategy.”

Contacted via e-mail, David Heitman, president of Lafayette-based Creative Alliance

Ltd., agreed that basic marketing principles apply online. He noted that social media present some new challenges.

“The biggest difference between social media marketing and traditional marketing is the loss of control over the message,” he wrote. “Companies can control how they respond, but they can’t tightly control the message like they do in a paid advertisement or with the content of their own Web sites.”

While companies lose control of the message and its distribution, they gain the benefit of hearing honest and sometimes considered opinions of customers and prospects. Companies can use that to identify customer support issues or opportunities for product enhancements.

“It’s all about cultivating a sense of shared values and understanding within the demographic you’re looking for,” Jones said. “You have to be willing to let your customer be part of it.”

Social media marketing offers some powerful monitoring tools. Google Alerts, for example, can inform business owners when bloggers comment on their products or those of their competitors. Web analytics quickly indicate whether site visitors are responding to a particular offer.

“You can measure the number of positive measures on Yelp, the number of times a video is viewed on YouTube or the amount of traffic on a company’s blog page,” Heitman noted. “Equally important but less quantifiable is the buzz a company can generate through social media and how social media can change the way customers feel about a brand.”

In a recent report on brand monitoring, Forrester Research Inc., a Cambridge, Mass.-based technology observer, made a similar point. It said that current tools provide operational metrics—mentions, reach and volume, for example—but not strategic insights to support decision-making.

Heitman added that social media marketing must be integrated with other marketing initiatives, public relations, search-engine optimization, paid search, direct-marketing and advertising.

He described the combination as having a “flywheel effect.” Everything contributes to building the brand, he said. “It’s sometimes hard to pinpoint what is working best.”

When it comes to measuring specific return on investment from social media marketing, he added, “The jury is still out.”



MICHAEL MYERS

David Heitman, president of Lafayette-based Creative Alliance Ltd., said basic marketing principles apply online, but he noted that social media present some new challenges.

# ADVERTISING, MARKETING & PR FIRMS

(Firms in Boulder & Broomfield counties ranked by total capitalized billings.\*)

RANK	PREV. RANK	Company Address Phone/Fax	Billings 2008 2007	Local employees Total employees	No. of staff: Creative Media Admin Account services	Products/services	Current accounts and major clients Percent ads/marketing Percent PR	Person in charge Year founded Web site
1	1	<b>CRISPIN PORTER + BOGUSKY</b> 6450 Gunpark Drive Gunbarrel, CO 80301 303-628-5100/303-516-0227	\$1,300,000,000 N/A	450 840	N/A N/A N/A N/A	Creative media, planning/research, account service and production for print and broadcast.	N/A N/A N/A	Jeff Hicks, CEO and President 1988 www.cpbgroup.com
2	2	<b>STERLING-RICE GROUP</b> 1801 13th St., Suite 400 Boulder, CO 80302-5130 303-381-6400/303-444-6637	\$109,642,000 \$108,000,000	105 105	N/A N/A N/A N/A	Brand development for products and services.	The Children's Hospital, Bernina, Storck, Heinz, Kellogg's, Arrow Electronics, Almond Board. 100% 0%	Michael Rice, Co-founder and Rick Sterling, Co-founder and President 1984 www.srg.com
3	3	<b>TDA ADVERTISING &amp; DESIGN</b> 1500 Pearl St., Suite 300 Boulder, CO 80302 303-247-1180/303-247-1214	\$30,000,000 \$27,000,000	27 27	14 3 2 8	Print, TV, design, interactive, brand creation, media, planning and strategy, product design.	First Bank, Johnson and Johnson, U.S.A. Network, Pizza Inn, Mix One, Annie's Naturals. 100% 0%	Thomas Dooley, Creative director 1989 www.tdaadvertising.com
4	4	<b>VERMILION INC.</b> 3055 Center Green Drive Boulder, CO 80301 303-443-6262/303-443-0131	\$14,147,870 \$13,277,295	20 20	10 1 3 6	Graphic design, advertising, Web design and packaging.	IZZE, Tendril, University of Colorado, Fiji Water, City of Boulder, Roche Colorado, Balfour Senior Living, The Walnut 100% 0%	Robert Morehouse, Creative Director 1982 www.vermilion.com
5	5	<b>THE CREATIVE ALLIANCE</b> 2675 North Park Drive Lafayette, CO 80026 303-665-8101/303-665-3136	\$11,760,691 \$8,939,960	13 13	6 1 1 5	Strategic marketing planning, public relations, branding, web, multimedia and print design.	Syngenta Flowers; Avjet Corporation; PhoCusWright 50% 50%	T Taylor, CEO and Founder and David Heitman, President 1991 www.thecreativealliance.com
6	7	<b>THE BOOYAH AGENCY</b> 11030 CirclePoint Rd, Suite 350 Westminster, CO 80020 303-345-6600/303-345-6719	\$7,800,000 \$6,539,185	22 50	4 6 1 12	Full-service online advertising and marketing. Includes search engine marketing, SEO, landing page design, social media, e-mail, online video, co-registration, affiliate marketing.	Gaia, Vitamin Shoppe, Brookstone, Armani, Lillian Vernon, Little Tikes, Crispin Porter + Bogusky, Integer 100% 0%	Troy Lerner, Co-Founding Director 2001 www.TheBooyahAgency.com
7	NR	<b>THE ARLAND GROUP</b> 1035 Pearl St., Suite 308 Boulder, CO 80304 720-317-9075/773-304-1919	\$2,500,000 \$800,000	2 8	2 4 0 2	Advertising, marketing, sports management.	Nationwide Insurance, DSW, Cintas, Build A Bear, Washington University in St. Louis, The Limited, Victoria's Secrets, Gibson's Steakhouse, Total Hockey Training Worldwide, China Broadband Group, National Honey Board 90% 10%	Jonathan Galbreath, Creative Director 2005 www.thearlandgroup.com
8	8	<b>CATALYST COMMUNICATION INC.</b> 1515 Walnut St. Boulder, CO 80302 303-444-5545/303-444-0440	\$2,400,000 \$3,400,000	12 12	3 2 3 4	Direct marketing and custom publishing for specialty bicycling and active outdoor retail industries.	Trek, Shimano, Cannondale, Thule, Yakima, SRAM, The North Face, Columbia, Marmot, Mountain Hardwear, Keen, Chaco, Camelbak, Smith. 100% 0%	Leslie Bohm, President 1985 www.catacom.com
9	9	<b>METZGER ASSOCIATES</b> 5733 Central Ave. Boulder, CO 80301 303-786-7000/303-786-7456	\$1,200,000 \$1,700,000	20 20	2 0 1 17	Public relations and corporate communications; new media and social media strategies and applications; capital strategies and investor relations; and strategic marketing services.	Embarq; CSG Systems; eQuilter; Ice Bear Solar; Ice Bear Capital Systems; Spud Bros.; The Sterling-Rice Group; Ion Engineering; Gustavson Uranium Systems; Buttonwood Farms; Palmina Vineyards; FIMAC Solutions; Chicks Who Click; Gold Systems; flaik, Inc. 0% 100%	N/A 1991 www.metzger.com
10	14	<b>CATAPULT PR-IR</b> 6560 Gunpark Drive, Suite C Boulder, CO 80301 303-581-7760/303-581-7762	\$900,556 \$949,306	7 7	6 0 1 7	Provides clients with an entire spectrum of strategic public and investor relations services exclusively for high-technology companies. Services include positioning and messaging; writing, aggressive media and industry analyst relations.	Atmail, Aztek Networks, Danube Technologies, FreeWave Technologies, JNBridge, Micromentis, SolutionsIQ 0% 100%	Guy Murrel and Terri Douglas, Principals 1999 www.catapultpr-ir.com
11	NR	<b>MOXIE SOZO DESIGN &amp; ADVERTISING</b> 1245 Pearl Street, Suite 212 Boulder, CO 80302 720-304-7210/720-304-7219	\$800,000 \$690,000	15 15	9 1 2 3	Brand development, packaging design, interactive design, web programming, print design, public relations, and media buying/placement.	N/A 90% 10%	Leif Steiner, Creati and Founder 1999 www.moxiesozo.com
12	17	<b>TOOLSTUDIOS INC.</b> 263 2nd Ave., Suite 104 Niwot, CO 80544 303-652-8353/303-652-2593	\$782,000 \$680,000	5 5	3 1 1 0	Enterprise integrated systems, Web development, e-commerce, graphic design, marketing strategies, corporate identification, collateral design and annual reports.	Cateye, WellSouled, WorldCommunitie.com, Specialty Sports N/A N/A	Charles R. Bell, Founder 2001 www.toolstudios.com
13	15	<b>NUF SAID ADVERTISING INC.</b> 2770 Dagny Way, Suite 210 Lafayette, CO 80026 303-665-8188/303-665-8288	\$700,000 \$733,000	5 5	4 N/A 1 N/A	Web, ads, logos.	Avnet, Boulder Community Hospital, YMCA 100% 0%	Rick Chadwick, Director and Owner 1994 www.nufsaid.com
14	19	<b>BLUESTONE MARKETING INC.</b> 720 Hawthorn Ave. Boulder, CO 80304 303-527-0900/303-530-2434	\$637,000 \$645,000	1 2	N/A N/A 1 N/A	Branded apparel programs, business gifts, promotional products.	Crayola, McCormick Spice, Land Rover, BMW, Newmont Mining N/A N/A	Tom Bagli, President 2002 www.aiabluestone.com
15	20	<b>CREATIVE STRATEGIES GROUP</b> 11880 Upham St., Suite F Broomfield, CO 80020 303-469-7500/303-438-5613	\$562,980 \$521,595	5 5	2 1 1 1	Event marketing, sponsorship.	Janus, Cherry Creek Arts Festival, Colorado Garden & Home Show, Colorado Dragon Boat Festival, Downtown Denver Partnership 90% 10%	Bruce Erley, CEO and President 1995 www.csg-sponsorship.com
16	22	<b>MCCORMICK &amp; COMPANY</b> 1245 Pearl St., Suite 210 Boulder, CO 80302-5253 303-442-3244/303-245-6083	\$265,000 \$250,000	3 4	3 N/A 1 1	Creative, design and media solutions for marketing, identity, packaging and interactive communications.	N/A 100% 0%	Tom McCormick, Owner 1986 www.mccompany.com
17	25	<b>RED WALL COMMUNICATIONS</b> 1541 Chukar Drive Longmont, CO 80501 720-494-0916/720-494-0916	\$240,000 \$182,000	2 2	2 N/A N/A N/A	Graphic design, advertising, Web site development.	Botanical Interests Inc., Aegis, Left Hand Water District, City of Longmont, Safe Shelter of St. Vrain Valley, Waterpik, WhipMix 100% N/A	Dan Ditslear and Jean Ditslear, Co-owners 2002 www.redwallcom.com
18	24	<b>STORMLAB</b> 3680 Conifer Court Boulder, CO 80304 720-222-3125/720-222-3126	\$210,000 \$208,000	5 5	1 1 1 1	Web development, information architecture, rich media and branding.	N/A N/A N/A	Dave Wright, Creative Director and Principal 1999 www.stormlab.com
19	NR	<b>EPICENTER CREATIVE INC</b> 2305 Broadway Boulder, CO 80302 303-786-8633/303-473-0875	\$200,000 N/A	4 4	3 0 1 0	Advertising, Design and Branding.	Rudi's Organic Bakery, Organic Vintners, Coast Southwest, WRT, Levelstar, BestMed 100% 0%	Cindi Yaklich, President 1993 www.epicentercreative.com
20	23	<b>RASPBERRY MARKETING</b> 4845 E. Pearl Circle, Suite 101 Boulder, CO 80305 303-494-4243	\$160,000 \$243,000	1 1	1 1 1 1	Traditional marketing services, also online and search engine. Special focus on technology companies and higher education.	N/A 90% 10%	Melissa Parrish, Principal 2001 www.raspberrymarketing.com
21	NR	<b>MINDSPEAK PUBLIC RELATIONS</b> 5023 W. 120th Ave., #187 Broomfield, CO 80020 303-859-1762	\$111,300 \$161,000	1 3	0 0 0 3	Hospitality and tourism, destination management, technology client services/product	The Gant, The Inverness Hotel, Rocky Mountain Connections, 3t Systems, Inn and Spa at Loretto 0% 100%	Guadalupe Hirt, President 2003 N/A
22	NR	<b>OX &amp; CO LLC.</b> 1035 Pearl Street, Suite 406 Boulder, CO 80302 720.937.6926	\$48,396 N/A	N/A N/A	N/A N/A N/A N/A	Branding, communications design, public relations, consulting.	Walters & Hogssett, Studio One Dental, Blosm uniquely flavored whipped cream N/A N/A	Amy Neill; Virginia Miller and Kimberely Lehman, Principals 2008 www.oxandco.com
23	NR	<b>MONDOROBOT</b> 1537 Pearl St., Unit B Boulder, CO 80302 303-800-2916/303 800-2916	N/A N/A	11 12	6 0 1 2	Web development, 3D animation and visualization, game design and development, motion graphics, audio and video production.	Microsoft, Front Porch Digital, Level 3 Communications, Steamboat Resorts 75% 0%	Chris Hess, Creative Director and Principal 2006 www.mondorobot.com
24	NR	<b>ROOM 214</b> 4949 N. Broadway St., Suite 103 Boulder, CO 80304 303-444-9214/303-736-4377	N/A N/A	9 9	8 0 1 0	Search marketing and social media agency focused on blogs, podcasts and RSS marketing.	N/A N/A N/A	James Clark and Jason Cormier, Founding Partners 2004 www.room214.com
25	NR	<b>ADVENTURE FIT INC.</b> 700 Atwood St. Longmont, CO 80501 303-408-0747	N/A N/A	4 4	1 1 1 1	Green Sports marketing—organizes sustainable sporting events and matches sponsors and charities to these sporting events, particularly within the adventure sport market.	New Belgium Brewing, Keen Footwear, Rio Grande Mexican Restaurants, Trek Bicycles, Specialized Bicycles, Blue Sky Soda 100% N/A	Josh Kravetz, Owner 2003 www.adventurefit.com

N/A: Not available.

\* Second ranking criteria is number of employees.

SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards

# HEALTH CARE & WELLNESS

## Fewer patients visiting hospitals, clinics

*Providers tighten belt in recession but won't skimp on level of care*

BY RYAN DIONNE  
Staff Writer

BOULDER — Personal computers will remain slow, carpets won't be replaced and expansion projects won't begin, but administrators of hospitals in the Boulder Valley said they won't skimp on quality of care.

Like many businesses throughout the country, hospitals here are feeling the effects of the economy.

The main difference: They have to take care of their customers whether the customers can pay or not.

"When they need health care, we're still there for them," said John Sackett, president and chief executive officer of Avista Adventist Hospital in Louisville.

And while health-care providers have uncollected charges every year from people who can't pay their bills, this year is different.

Most area hospitals have either seen an increase in the number of people who can't pay their bills, or they have treated fewer patients. And many of the patients they see have more severe problems.

"The fact of the matter is we're seeing sicker patients," said Neil Bertrand, Longmont United Hospital's chief financial officer. "I think people are putting things off until they absolutely have to."

As companies shed workers many people lose their health insurance, which means higher out-of-pocket expenses. Some are then forced to choose between putting food on the table and negating their pain. Many choose food.

That leaves hospitals struggling with providing the best quality care to patients while coping with less revenue, which in turn affects employees, equipment, renovations and more.



BCBR FILE PHOTOGRAPH

Hospitals in the Boulder Valley are being visited by fewer patients during the recession, prompting administrators to find ways to stretch the budget while still maintaining a high quality of health care.

"It's certainly a balancing act," said Boulder Community Hospital spokesman Rich Sheehan.

Compared to previous years, Boulder Community, Avista Adventist and Longmont United hospitals in addition to Exempla Good Samaritan Medical Center have experienced weaker revenue than was originally projected. While none would release exact figures, each has seen the number of patients decline.

To cope, the four area hospitals have made many changes to help stretch funds.

Carson said he and his staff have made various changes that are expected to save \$2.8 million this year.

The hospital has reduced employee retirement savings account contributions, longevity bonuses, cut back on travel and meeting expenses, cancelled some employee events, put capital expenditures on hold and held off on renovation projects.

They're not alone.

Exempla Good Samaritan is working to decrease its utility bills, Boulder Community is renegotiating supply con-

tracts and Avista Adventist temporarily cancelled administrative raises to have money for other employee raises.

All four hospitals are delaying certain equipment purchases that won't drastically impact patient care. Whether it's a digital mammogram machine, an intravenous fluid pump or an X-ray machine, hospitals are delaying large purchases as long as the equipment still works well.

"We want our hospital to be state-of-the-art no doubt about it," Sackett said. But he added that state-of-the-art doesn't

► See **Patients, 18A**

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# ARCA biopharma's beta-blocker awaits FDA approval

**A** RCA biopharma Inc. recently released the results of a phase 3 clinical trial for Gencaro, one of its gene-specific heart failure prevention drugs, and awaits a Food and Drug Administration nod before selling it in the U.S.

The Broomfield-based biopharmaceutical company (Nasdaq: ABIO), acquired by Nuvelo Inc. earlier this year, completed its Beta Blocker Evaluation of Survival Trial that focused on 2,708 patients with advanced chronic heart failure.

The study showed that within the 2,708 patients who had moderate to severe heart failure, the drug showed positive results.

"The results from the clinical trial showed a benefit in reducing overall patient deaths and in reducing the progression of heart failure," said Derek Cole, ARCA's vice president of investor relations and corporate communications.

ARCA's trial, though, was stopped short. During the study beta-blockers were found to be the standard treatment for heart failure, and since the company's trial was comparing its drug to a placebo, ARCA couldn't ethically continue the trial, although it was 92 percent complete.



**MEDICAL FILE**  
Ryan Dionne

Though the results were recently announced, the drug is in a holding pattern until May 31 when the FDA is expected to tell the company whether or not it can market and sell the drug in the United States, Cole said. What the biopharmaceutical company does from there will depend on the findings.

If approved, when a doctor sees a cardiac patient and takes a DNA sample, the patient will be placed into one of three groups: Very favorable, favorable or not favorable. The "not favorable" patients wouldn't receive Gencaro, the "favorable" patients may receive Gencaro or another beta-blocker and the "very favorable" patients will receive it.

Cole said Gencaro targets certain genes that other heart medications don't.

**DIABETES DRUG TRIAL:** Boulder-based Array BioPharma Inc. began its phase 1 clinical trial for a Type 2 diabetes drug.

The company's small molecule glucokinase activator drug, ARRY-403, showed effective control of fasting and nonfasting blood glucose concentrations, according to a company press release.

In the phase 1 trial, the drug will be tested in various doses on people with Type 2 diabetes. It's designed to determine safety, tolerability, exposure and blood glucose control.

Array (Nasdaq: ARRY) is known for developing small molecule drugs that target specific genes. It primarily focuses on cancer and inflammatory disease-

fighting drugs.

**CORHIO UP FOR FUNDING:** The Colorado Regional Health Information Organization is slated to get health information technology funds through the American Recovery and Reinvestment Act of 2009.

As part of the act, everyone who receives health care in the U.S. is slated to have an electronic record by 2014.

To help implement that, \$34 billion is earmarked for health-care providers as part of the act, and an additional \$2 billion, on a competitive basis, to states and other agencies. A portion of that \$2 billion will be allocated to the organization.

The Denver-based organization is a nonprofit group, formed in 2007, that focuses on electronically exchanging health information to help improve Colorado's health care.

While they don't yet know how much money they'll receive, Phyllis Albritton, executive director, said the organization will support all Colorado communities.

"We've been very clear that we're going to be serving all of the communities across the state," Albritton said. "This isn't about helping one population."

Whether communities need help starting the conversation about electronic medical records, need questions answered about them, want information on the logistics of incorporating the records or need technical support, the group plans to provide it all.

The organization was chosen, in part, because it's designed to help everyone, not just the indigent or wealthy or those in between.

"The goal, ultimately, is better quality, better value, (and a) simpler experience for the patient."

**RECOGNIZING LAB TECHS:** From testing blood and other bodily fluids to analyzing results and consulting with doctors, laboratory technicians are a lesser known, albeit vital, part of any medical facility.

To recognize lab techs, April 19-25 is deemed National Medical Laboratory Professionals Week. While it may be another Hallmark-induced holiday like Administrative Professionals' Day, the technicians deserve some gratitude.

They're the ones who analyze your urine to determine if you've done more than just eat a large amount of beets. They scrutinize your blood to determine whether or not your white blood cell count is high. They run tests to help determine if you have tuberculosis.

In all, the majority of your health records are comprised of tests they conduct, and many of your treatment decisions are based on what they do.

So whether or not you bring them a card, at least give your medical technicians a pat on the back. They've earned it.

Ryan Dionne can be contacted at 303-440-4950 or e-mail [rdionne@bcbcr.com](mailto:rdionne@bcbcr.com).

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## PATIENTS from 16A

always make financial sense.

However, every medical facility is committed to patient care regardless of price. So surgical equipment and other imperative expenditures are not being sacrificed.

"Patient safety is No. 1," Sackett said.

Every day hospital executives are reviewing expenses to find ways to cut costs, and many have turned to their employees for suggestions.

"The list of suggestions is just pages and pages," said Dave Hamm, Exemplar Good Samaritan Medical Center's chief executive officer.

And all executives said the majority of their staffs are willing to make some changes in order to keep their jobs or prevent co-workers from losing theirs.

Though the executives are optimistic the economy will take a turn for the better, they're not yet out from under the dark cloud.

Boulder Community Hospital has seen the number of inpatients decline for 10 consecutive months through February. Longmont United Hospital has seen the number of indigent patients increase starting last September. Exemplar Good Samaritan Medical Center has also seen indigent care increase. Avista Adventist Hospital has seen a 10 percent drop from average in number of patients.

However, a local specialty hospital, The Children's Hospital in Broomfield, hasn't been hit as hard as many general

**“The fact of the matter is we're seeing sicker patients. I think people are putting things off until they absolutely have to.”**

### Neil Bertrand

CHIEF FINANCIAL OFFICER,  
LONGMONT UNITED HOSPITAL

hospitals.

"We're just starting to feel the effects of the economy," said Len Dryer, The Children's Hospital's senior vice president and chief financial officer.

In a recession, parents often take their children to the hospital more frequently than they do themselves, so economic conditions typically impact children's hospitals later than other medical facilities, he said.

Also, kids don't have as many elective procedures, such as knee replacements. Typically, they are either sick or they're not.

However, like the other area hospitals, Dryer said The Children's Hospital has drastically decreased travel and training budgets, decreased employees' annual raises, put renovations on hold and examined where staff can be more efficient.

Even insurance companies are examining budgets, despite some, like Kaiser Permanente Colorado and Anthem Blue

Cross and Blue Shield of Colorado, experiencing growth.

One insurance trend is that more people are obtaining individual coverage plans, said Lew Emanuelson, Anthem's vice president of large group sales in Colorado.

Those individual coverage plans often cost less, but they cover less, have higher deductibles and lower maximum payments than other plans. And they have to be renewed every six months.

With the recession more widespread than many in the past, more industries and more workers are impacted making it harder to pay for health care.

But unlike many other industries, health care has one major advantage, Dryer said.

"The one thing we have is people still get sick," he said. "You've got to be there for them when that happens."

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

## FEES from 3A

approval time ranges, finding that the city of Aurora had some of the fastest approval times, about two weeks, compared to the city of Boulder with the longest approval times, anywhere from six weeks to two months. The average was about three to six weeks.

Finally, the study gave grades on the overall helpfulness of the city and county staffs and the effectiveness of their Web sites. Broomfield and Boulder received above-average grades, while Longmont and Boulder County got average grades, mostly because of a lack of response to follow-up e-mails.

Amidst an economic downturn "perhaps now is the time for self-examination and review of existing building permit and approval processes," the study said.

The study recommended:

- To make Web sites one-stop shopping, with integrated pull-down permits, utilities and other associated fee menus versus going to numerous department Web sites.
- Perhaps a regional standardization in the fee definition and language.
- Additional training during economic slowdown; cut down on passing callers from one department to another.

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

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- 2 tickets to the awards event.

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# THE GREEN ECONOMY

## Solar onsite renewable energy leads wind, fuel cells in growing industry

BY MONIQUE COLE  
Business Report Correspondent

BOULDER – As the world struggles with climate change, energy independence and economic upheaval, at least one industry is booming – onsite renewable energy.

The global market increased 76 percent in 2008 to \$29.9 billion, according to a Renewable Distributed Energy Generation study recently released by Boulder-based Pike Research. The clean technology research firm predicts the market will more than triple by 2013.

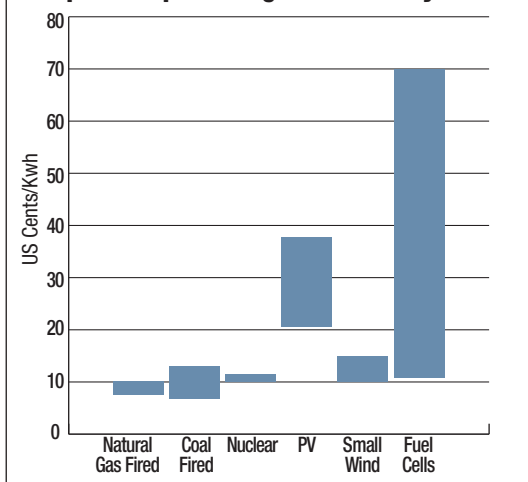
The world's market continues to be dominated by solar photovoltaic panels, which represent about 98 percent, with small wind turbines and fuel cells each accounting for about 1 percent. The report's lead author David Link said he expects that mix to remain constant during the next five years.

"Solar will be the main solution," Link said. "The main thing about solar is that it's so modular. You can fit the roof size." Solar power continues to be expensive, with government- and utility-backed incentives bolstering growth, Link said. But, he added, "The industry's gotten to be so big the scale benefits are starting to kick in."

The local market in the Boulder Valley is even more explosive than the global one. Colorado is the fourth-highest state in terms of PV installations, Link said, and had the fastest growth in 2007, jumping from 1 to 12.5 megawatts. Xcel Energy rebates and incentives at the state and federal levels, along with "general environmental awareness," are driving the fast pace. Unlike some

of the other leading states, Colorado electricity prices are not particularly high, according to Link. A separate report from Boulder-based American Solar Energy Society concluded that Colorado's renewable energy and energy efficiency industries are significant economic drivers, generating \$10.3 billion in sales and providing more than 91,000 jobs in 2007. The Green Jobs report predicted these industries could grow to \$61.5 billion and 613,000 jobs by 2030. Local solar companies report business growth that supports these studies. The Boulder operations of Independent Power Systems, which also has an office in Bozeman, Mont., grew 155 percent in 2008, according to General Manager Jason Liehr. "We're seeing a huge increase on the Front Range. Montana stayed pretty flat." The firm recently installed panels atop the new mixed-use project at 1655 Walnut St. in downtown Boulder. Its market split is about 80 percent residential and 20 percent institutional. Last October, Xcel Energy reduced its rebate for solar panel installations from a total of \$4.50 per watt to \$3.50 per watt, after the federal tax credit cap of \$2,000 per installation was eliminated. "Looking back on it, it probably wasn't the best decision," Liehr said. "An instant rebate and a tax credit down the road are two differ-

Comparative price range of electricity sources



ent things. But, even at \$3.50 a watt, it's still one of the best incentives in the nation."

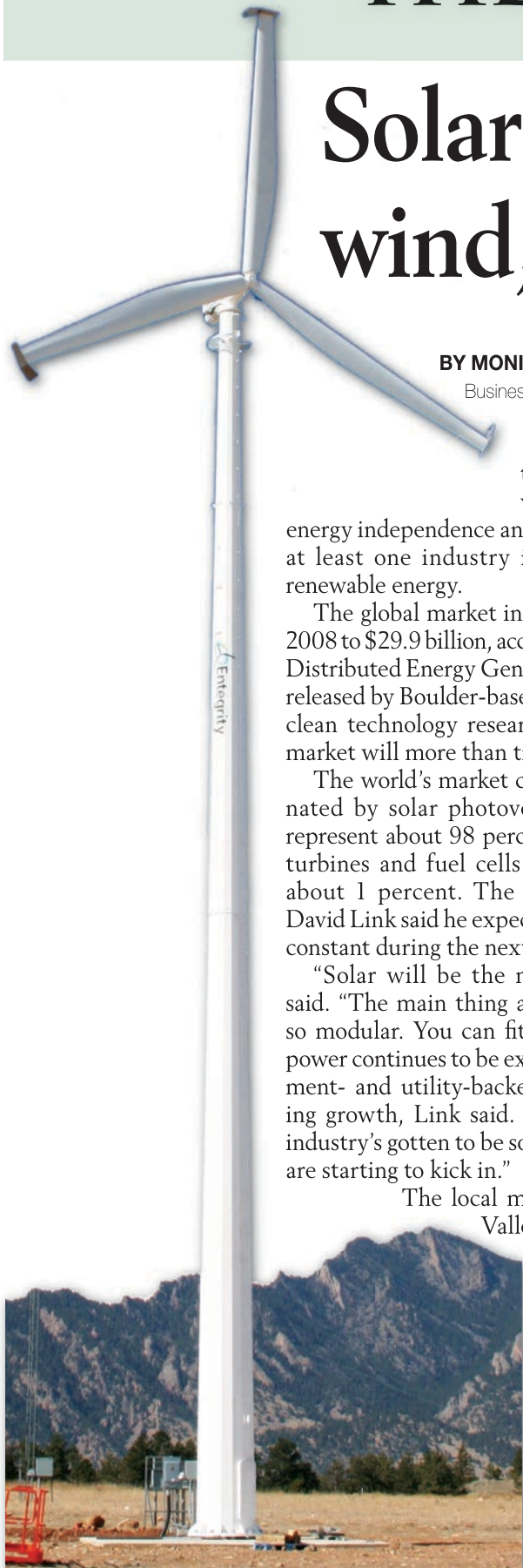
Typically, the winter months are slow for solar, but the pace picked up in early spring with the implementation of Boulder County's ClimateSmart loan program, which offers low-interest loans to homeowners for renewable energy and efficiency projects.

While rebates and loans make solar power more accessible, Liehr said they also create a "cash flow nightmare" for installers. With the panels comprising about 65 percent of total costs, companies have to float the expense while waiting for rebate and loan payments. "We're waiting 45 to 60 days after the installation to get payment from Xcel, and we'll be waiting seven days after completion to get paid from loan program," he said. "This presents a challenge for solar companies because we cannot collect a down payment on the project to help offset material costs at the beginning of the project."

On the positive side, Liehr said panel prices have dropped 10 percent since last year as several European countries have pulled back on their subsidies. "Panel manufacturers are sitting on inventory and want to move it." Finding qualified employees as the industry grows has created a challenge for solar companies, Liehr said, adding that Red Rocks and Arapahoe community colleges are helping meet that demand with courses on solar installation.

Solar will continue to dominate the onsite renewable energy market in the Boulder Valley into the future, Liehr predicted. Although his company installs residential wind turbines in Montana, Boulder does not have ideal conditions. "We get into a lot of restrictions in terms of height," he said, adding, "the big microbursts we get on the Front Range are not great for wind power."

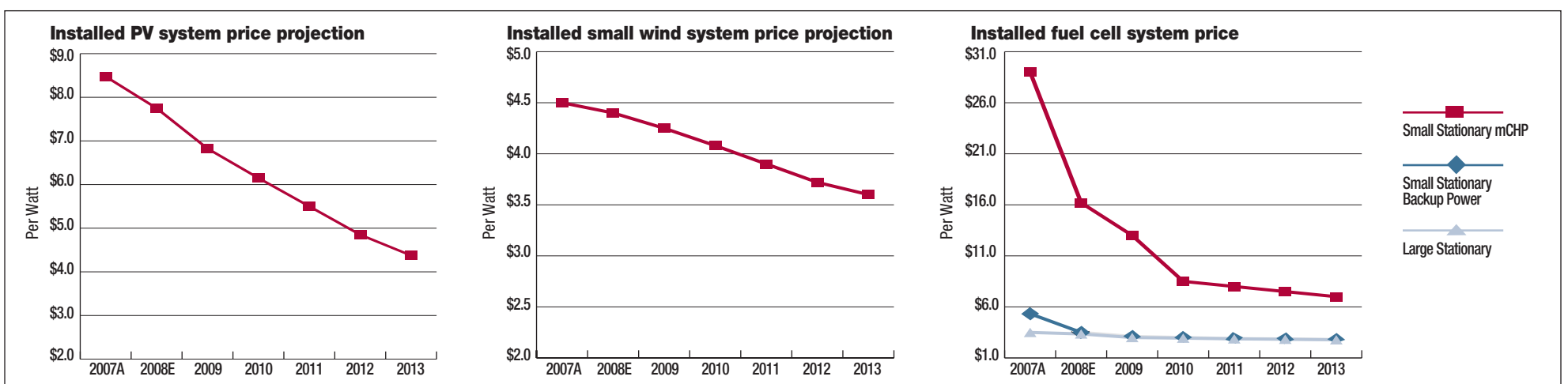
Boulder will still have a stake in the nation's growing distributed wind industry, however, thanks to Entegriy Wind Systems, which is headquartered here. The company fills the niche for mid-scale turbines that are typically sold to universities, small manufacturers and



COURTESY ENTEGRITY WIND SYSTEMS

Entegriy Wind Systems' EW50, a 50-kilowatt wind turbine, recently was installed at the National Renewable Energy Laboratory in Golden. At 120 feet high, the turbine is about a third of the size of the ones installed in wind farms and costs between \$210,000 and \$220,000 installed.

► See **Renewable, 22A**



# Carbon offset programs helping fund renewable projects

*Area companies adjust operations to lessen environmental impact*

BY ELIZABETH GOLD  
Business Report Correspondent

BOULDER — The U.S. Department of Energy projects that in 2030 electric power consumption and the accompanying infrastructure to produce and deliver electricity in the U.S. will be close to 43 percent greater than it is today.

With the rising demand and the continued dependence on nonrenewable energy resources to meet it, the urgency of alternative energy sources is moving up the list of priorities.

When individuals and organizations purchase renewable energy credits, they support projects that develop sources like wind power. Carbon offsets, in the form of verified emission reductions, help consumers reduce their environmental impact by investing in projects that offset carbon emissions.

Locally, businesses are doing their part in a number of ways — from recycling, reusing and reducing reliance on nonrenewable resources to investing in carbon offsets and supporting renewable energy projects.

Sterling-Rice Group Inc., an advertising and marketing firm in Boulder, for example, has combined a few strategies to mitigate the ecological strain. As a



JONATHAN CASTNER

Quayle Hodek, chief executive of Boulder-based Renewable Choice Energy Inc., a broker of renewable energy and carbon offsets nationwide, said there's enough wind power potential in two or three states from Texas to Colorado to create 100 percent of the electricity needs of the United States.

team, they brainstormed ways to conserve and came up with ideas like setting the company's six printers to print on two-sided paper. The result equals a savings of 10,000 sheets of paper per printer per year, said Jay Waddell, managing director and partner.

"We aligned with our vision and at the same time improved our operations and environmental impact," he said, pointing out the value of involving staff in green efforts.

"People then go and talk about what they did at a neighborhood cookout, say-

ing they're proud about it in a way that inspires others to realize they could do it too."

He believes that it's the pride in working together to preserve resources that has the power to take the movement to the next needed levels.

"We also buy carbon offsets for driving, travel and energy uses as well as invest in wind energy," Waddell added.

The cost for Sterling-Rice to invest in sustainable energy projects has added an estimated 7 percent to the company's energy bill. Waddell looks at the additional cost as an investment, however, rather than an expense.

"It's a time for leadership to do these kinds of things — to do the right thing and inspire employees and other organizations to do the right thing as well.

"Some clients are coming to us and saying that in addition to branding, they want to be able to react and respond in terms of sustainability," he adds. "It's getting big to be more sustainable and improve packages and manufacturing."

Headquartered in Boulder, GoLite LLC offset 100 percent of its estimated greenhouse gas emissions from corporate travel, office energy use at headquarters and satellite operations in 2007 and 2008.

With operations in 19 countries, GoLite produces lightweight clothing and equipment for outdoor sports.

For the past year, the company has

➤ See **Offset, 22A**

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## EYE from 3A

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The CU-Boulder team intends to squeeze more than 1,000 miles per gallon from their streamlined vehicle, which weighs only 120 pounds. The car has a standard fuel engine but is able to achieve higher fuel economy due to engine modifications, its low weight and aerodynamic design.

Speaking of marathons, **John Metzger** of Boulder has teamed with Ducati North America to form the Motomathon Association — a motorcycle race where riders attempt 400- to 500-mile routes each day for four days. The inaugural Colorado Motomathon will take place June 12-15. Routes will remain secret until the evening before each day's ride. For more information, visit: [www.motomathon.com](http://www.motomathon.com)

**Boulder Beer Co.** turns 30 this year. To celebrate its birthday, the Boulder-based brewing company will release its

Flashback Anniversary Ale. The India-Brown Ale with 6.8 percent alcohol by volume will ship on May 4 and be available until September. The brewers describe Flashback as citrusy with a prominent hop aroma, crisp and dry, with dark roasted flavors from the biscuit and chocolate malts complimenting the bountiful Cascade hops.

By purchasing Boulder-based **Celestial Seasonings** tea during the first three months of 2009, tea drinkers helped the brand reach its goal of planting 1 million trees in developing countries.

Celestial plans to continue the program online through the end of April at: [www.celestialseasonings.com/trees](http://www.celestialseasonings.com/trees). Online visitors can plant a tree in a virtual forest generated entirely by fellow users. For each virtual tree planted, Celestial Seasonings will sponsor the planting of one real tree in a developing country by **Trees for the Future**. Up to 50,000 trees will be planted through the program's online component.

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## RECYCLING COMPANIES

(Companies serving Boulder and Broomfield counties ranked by revenue.\*)

RANK	PREV. RANK	Company Full Address Phone/Fax	Revenue 2008 Percent of business: corporate	Employees-Local Employees worldwide	Products/Services	Person in Charge, title Year Founded Web site
1	2	<b>ECO-CYCLE INC.</b> P.O. Box 19006 Boulder, CO 80308 303-444-6634/303-444-6647	\$4,000,000 100%	65 65	Operates and helps create infrastructure to help the community reach its goal of becoming a model for Zero Waste; operates the Center for Hard-to-Recycle Materials. Helps local businesses, schools, community events, local governments and individuals work toward Zero Waste.	Eric Lombardi and Marti Matsch Executive director and Communications Director 1976 www.ecocycle.org
2	10	<b>GREEN GIRL RECYCLING SERVICES</b> P.O. Box 324 Jamestown, CO 80455 303-442-7535/303-459-1012	\$400,000 100%	5 5	Offers residential and commercial recycling services spanning Boulder, Larimer and Weld County areas. Specializes in hard-to-reach areas (mountain communities) and provides front-door pickup service to all restaurant, office, small and large commercial sites. Also offers data destruction and electronic recycling services.	Bridget Johnson Owner 1999 www.thegreengirl.com
3	4	<b>WESTERN DISPOSAL SERVICES</b> 5880 Butte Mill Road Boulder, CO 80301 303-444-2037/303-444-7509	N/A N/A	125 125	Provides collection, recycling and disposal services to residential and commercial customers.	Gary Horton President 1970 www.westerndisposal.com
4	5	<b>ROCKY MOUNTAIN RECYCLING</b> 6510 Brighton Blvd. Commerce City, CO 80022 303-288-6868/303-288-0250	N/A 99%	50 50	Ferrous and non-ferrous metals.	Larry Odel President 1936 www.mountainrecycling.com
5	6	<b>BENSON &amp; BENSON METALS CO.</b> 6885 Lowell Blvd. Westminster, CO 80221 303-650-6312/303-650-6377	N/A N/A	15 15	Non-ferrous metals, catalytic converters.	Leonard Benson Owner 1989 N/A
6	7	<b>HAUL AWAY RECYCLING INC.</b> P.O. Box 19091 Boulder, CO 80308 303-931-7398/	N/A 20%	6 6	Salvage of materials from buildings—cardboard, metals, clean scrapwood.	Russ Callas Owner 2000 www.haulawayrecycling.com
7	14	<b>CANLAND RECYCLING</b> 6141 N. Federal Blvd. Denver, CO 80221 303-426-4141/	N/A N/A	5 5	Aluminum cans, other aluminum, copper, brass, insulated wire, stainless (not all), magnesium, nickel, lead, zinc and some other non-ferrous metals.	Patty Pyell Owner N/A www.canlandrecycling.com
8	15	<b>RESOURCE - RECLAIMED BUILDING MATERIALS</b> 2665 63rd St. Boulder, CO 80301 303-419-5418/	N/A N/A	5 5	Open to the public seven days a week. ReSource accepts donations of and sells reclaimed building materials for 50 to 90 percent below retail. ReSource is an environmental program of the Center for ReSource Conservation.	Shaun LaBarre Program Manager 1996 www.ReSourceYard.org
9	3	<b>THE WIRELESS ALLIANCE LLC</b> 5763 Arapahoe Ave., Warehouse G Boulder, CO 80303 303-543-7477/303-543-7677	N/A N/A	5 5	Recycles wireless waste.	Jonathan Newman Vice president 2001 www.thewirelessalliance.com
10	8	<b>ACTION RECYCLING</b> 7610 W. 42nd Ave. Wheat Ridge, CO 80033 303-424-1600/303-424-4245	N/A N/A	4 4	Non-ferrous metals, electronics.	Patty Pyell Owner 1990 www.actionrecyclingcenter.com
11	11	<b>WESTERN ALUMINUM RECYCLING</b> 3280 Valmont Road Boulder, CO 80301-2112 303-447-0252/303-447-0252	N/A 10%	4 4	Non-ferrous metals.	Brad Barlow and Dale Barlow Co-owners 1988 N/A
12	9	<b>ARVADA RECYCLING</b> 9630 Ralston Road Arvada, CO 80004 303-423-4189/303-423-4189	N/A N/A	3 3	Non-ferrous metals, newspapers, magazines, white paper, phone books.	W. Mark Nottke Owner 1989 N/A
13	13	<b>UNWANTED APPLIANCES HAULED AWAY</b> 2300 W. 2nd Ave., Unit 3 Denver, CO 80223 303-430-7142/	N/A N/A	3 3	Appliances, metals.	Joe Arner Owner N/A www.unwanted.com
14	1	<b>WISE RECYCLING LLC</b> 622 Missouri Ave. Longmont, CO 80501 303-485-0064/303-485-0064	N/A N/A	N/A N/A	Non-ferrous metals.	James Wurth Manager 1998 www.wiserecycling.com

\*Second ranking criterion is number of employees.

SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards

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Monday, May 11, 2009, 7:30 am—1:30 pm, University of Colorado at Boulder

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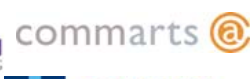
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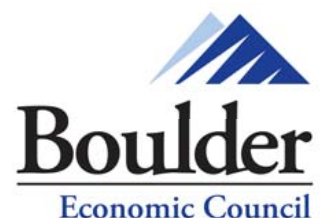
### Featured Speakers include:

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The Boulder Economic Council, an affiliate of the Boulder Chamber, plays a leading role in promoting economic vitality, fostering a positive and sustainable business environment, and supporting the creation and growth of businesses in Boulder. More information available at [www.boulderbusiness.org](http://www.boulderbusiness.org).

## RENEWABLE from 19A

municipal buildings. At 120 feet high, its 50-kilowatt turbines are about a third of the size of the ones installed in wind farms and cost between \$210,000 and \$220,000 installed.

The engineering and manufacturing arms of Entegri are based in Canada, but the company chose Boulder for its sales and operations headquarters. "We needed to penetrate the U.S. from one central location so it made sense," said William O'Donnell, managing director of business development. The proximity to the National Renewable Energy Laboratory in Golden was persuasive.

Entegri has had a turbine installed at NREL since 1993 and in early March installed a new 50-kilowatt wind turbine there for independent testing.

Entegri's U.S. business has been booming. "We increased 110 or 120 percent in '08, and we expect to grow 100 percent more in 2009," O'Donnell said.

The payback period for a wind investment varies greatly, anywhere from 4 to 20 years, depending on utility costs and local wind conditions, O'Donnell said.

The stimulus bill removed the \$4,000 cap on the 30 percent federal tax credit for wind installations. But financing these

**“Dependence on solar energy subsidies will taper off in Europe during the next three to five years, though we expect that horizon to be somewhat further in the U.S., approximately five to 10 years away.”**

### David Link

RESEARCHER,  
PIKE RESEARCH

high-cost projects has become more difficult with the credit crunch, according to O'Donnell. "Many of our clients will pay out of pocket with a combination of federal and state grants and tax credits. It's still a smart bet for them as long as they have expendable capital."

O'Donnell predicts that wind will grow beyond the 1 percent of the onsite renewable energy market predicted by the Pike Research report. "We expect to see wind to become a larger portion of that segment."

Fuel cells, the third category covered in the report, remain in the development stage, Link said. The Fuel Cell Store, the largest retail outlet in the country, was

founded in Boulder in 1999, but was bought by Arizona-based ECotality in 2007. Spokesman Colin Read said the market for fuel cells continues to be in the educational sector and that "the technology needs to advance" in order for fuel cells to become viable for consumers.

Hydrogen fuel cells, once the darling of the auto industry's efforts to find alternatives to the internal combustion engine, have fallen out of favor with the focus turning to electric vehicles. "For fuel cells to be mainstream, you'll have to create hydrogen infrastructure, which is very expensive," Read said.

Still, he sees enormous potential with more research and development. "Fuel

cells have a role in our future, but we need to make significant strides in technology," Read said.

Whether onsite renewable energy is recession-proof remains to be seen. Link said he tempered his predictions for global growth of onsite solar in 2009 because of the financial crisis – 14 percent compared with last year's 100 percent growth in megawatt capacity of panels installed. In the U.S., he predicted robust growth for 2009 because of the federal tax credit, which was extended last October.

"Dependence on solar energy subsidies will taper off in Europe during the next three to five years, though we expect that horizon to be somewhat further in the U.S., approximately five to 10 years away," Link said.

Link sees opportunities in developing technology and products for storing the energy produced from intermittent sources like wind and solar. "We are doing some additional work with energy storage, ways to capture the electricity and release it into the grid," Link said. "This could be anything from batteries of all sorts to pumped hydro and compressed air storage."

## OFFSET from 20A

worked with Five Winds International to develop an environmental footprint analysis that looks at all of its operations from supply chain through distribution.

"We're working to establish an estimate of our carbon footprint to be able to develop a plan to shrink it," said Kim Coupounas, GoLite's chief environmental officer.

A current strategy is to find projects that are close to where GoLite's primary operations are. "That way we can contribute to the grid we chew up energy from," Coupounas said.

Since a lot of the company's products are cut and sewn in China, for example, it purchased offsets from a local wind farm there.

In addition to creating renewable, cleaner energy sources, investing in wind projects helps communities create local revenue.

Continued efforts include reducing

corporate flights and air shipping from factories as well as increasing recycled and renewable materials.

capacity of wind power generation by 50 percent, according to the American Wind Energy Association. The growth

than 7 million cars off of the road.

"There are wind farms in most states," said Quayle Hodek, chief executive of Boulder-based Renewable Choice Energy Inc. a broker of renewable energy and carbon offsets nationwide. "But there's a huge corridor from Texas to Colorado that's called the Saudi Arabia of wind power. There's enough wind power potential in two or three of those states to create 100 percent of the electricity needs of the United States."

The company worked with businesses like Whole Foods Market and Vail Resorts to set up the largest wind energy purchases to date, Hodek said.

"In December 2005 Whole Foods offset 100 percent of energy use in all of its North American operations and put voluntary purchase on the map," he said.

Soon after, Vail Resorts announced that it was offsetting 100 percent of its operations.

**“We’re working to establish an estimate of our carbon footprint to be able to develop a plan to shrink it.”**

### Kim Coupounas

CHIEF ENVIRONMENTAL OFFICER,  
GOLITE LLC

By 2010 GoLite aims to reduce its actual climate impact, based on 2008 baseline greenhouse gas emission estimates, by 30 percent.

The U.S. wind energy industry grew in 2008 to the point of increasing the

channeled an investment of \$17 billion into the economy.

Breakdown of the results are that the wind power projects completed in 2008 avoid nearly 44 million tons of carbon emissions, the equivalent of taking more

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# WEALTH MANAGEMENT

## More practical tips for surviving volatile stock market

Even though we're in the midst of one of the worst bear markets in recent history, it doesn't mean you should give up on investing. Stock price declines create opportunities to invest, rebalance and diversify long-term positioned portfolios.

A year ago, I offered 10 tips for surviving the choppy markets. Here are 10 more:

1. Consider converting your IRA to a Roth IRA, if you qualify. Anyone with modified adjusted gross income of less than \$100,000 a year (individual or joint income) can convert a traditional IRA account to a Roth IRA. Higher-income Americans will get the same break in 2010 if Congress doesn't reverse current law. You must pay income tax on the amount you are converting, but with a Roth IRA you won't pay tax when you finally need to withdraw your money and profits.

2. Look to take tax losses. For example, if you have a large cap fund with a \$10,000 loss, you could sell the fund and buy a similar fund and capture the tax loss, which could be used to possibly offset future gains. The IRS limits investment losses to \$3,000 a year (in excess of your gains), but additional losses can be carried over to future years.

3. Think about contributing to a Roth 401(k) if your company offers one. The

deferral limits for employee contributions are the same as for the non-Roth 401(k) – \$16,500 if you are younger than 50 and \$22,000 if you are older than 50. In addition, when you retire you can roll over your Roth 401(k) balance to a Roth IRA and be exempt from required minimum distributions from your Roth 401(k).



### GUEST OPINION

Robert J. Pyle

4. High net-worth individuals should look at this as an opportunity to reduce their estate taxes by giving away assets to children or grandchildren. Each parent or grandparent can gift their children or grandchildren \$13,000 each per year, tax free. By reducing your estate, you also reduce the future estate tax burden on your heirs.

5. Make sure your retirement withdrawal rate is still reasonable. Given the declines in the market during the past year make sure you are still withdrawing on the order of 4 percent to 5 percent of your portfolio value if you plan to spend the next 30 years in retirement and have a diversified balanced portfolio.

6. If you are self-employed, older than 50, have very few employees and have a large income then you should consider a defined benefit plan. A defined benefit plan allows you to save much more than any other type of retirement plan. For example, if you are 52 years old and make \$200,000 per year, then you could contribute about \$130,000 to a defined benefit plan, plus \$22,000 in employee contributions to a 401(k) plan as compared to about \$54,000 in a 401(k) plan (with employer and employee contributions).

7. Think about refinancing your house. The volatility in the stock markets around the world has fostered a drop in interest rates, which has led to another wave of refinancing. If your current interest rate is around 5.75 percent or higher, then you should consider refinancing your current mortgage. To see if it is worthwhile, you compute the closing costs divided by the monthly saving to calculate the breakeven point. Typically, it is worthwhile if you can breakeven in two years or less.


8. Even in down years, you need to make sure your investment portfolio remains balanced. Compare the balance between stocks and bonds and then perform a slow rebalance over the next year – perhaps quarterly – to get back to your target. Look to see if your 401(k) has an

automatic rebalancing option.

9. Consider a dollar-cost-averaging strategy over the long haul. Dollar cost averaging is the systematic process of investing the same amount of money on a periodic basis whether the market is up or down. It will provide you opportunities to buy stocks on discount and stem losses when the market recovers.

10. Consider using professionals for your wealth-management needs. All high net-worth individuals should have an expert team they trust. They should be using a financial adviser for their investment and wealth-management needs. They should also be using an accountant or CPA for their taxes. In addition, they should have an estate planning attorney to review their will and legal documents. These three professionals should all be coordinated so they can design the best wealth-management plan for the client.

*Robert J. Pyle is president of Boulder-based Diversified Asset Management Inc., an investment adviser registered with the Securities and Exchange Commission. This column reflects the writer's views and is not a recommendation to buy or sell any investment. It does not constitute investment advice. To contact Pyle call 303-440-2906 or e-mail [rpyle@diversifiedassetmanagement.com](mailto:rpyle@diversifiedassetmanagement.com).*



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# LARGEST WEALTH-MANAGEMENT FIRMS

(Ranked by total assets managed.)\*

RANK	PREV. RANK	Company Address Phone/Fax	Assets under management nationally 2008 Assets under management locally 2008 Percentage of change in assets managed 2007 - 2008	Employees-Local No. of Offices in the counties Online Trading Available? Minimum investment amount	Breakdown of Assets: U.S. Equity Fixed Income Cash allocated	Services offered	Person in Charge Title Year Founded Web site
1	1	<b>UBS FINANCIAL SERVICES INC.</b> 1801 13th St., Suite 100 Boulder, CO 80302 303-447-2940/303-441-5370	\$600,000,000,000 N/A N/A	23 1 Yes N/A	N/A N/A N/A	Complete financial services, including managed accounts, alternative investments, retirement plans, mutual funds, CDs, tax-exempt bonds, stocks, government securities.	Gerald Karre Director, Branch Manager 1879 www.ubs.com/branch/boulderby
2	2	<b>EDWARD JONES INVESTMENTS</b> Boulder and Broomfield Counties Boulder, CO 80302 303-440-7885/888-759-8089	\$412,000,000,000 \$2,520,000,000 N/A	93 31 No N/A	N/A N/A N/A	Full-service brokerage firm specializing in stocks, bonds, mutual funds, IRAs, tax-free investment, annuities and insured CDs.	Jason Espy Regional Leader 1871 www.edwardjones.com
3	3	<b>WELLS FARGO PRIVATE BANK</b> 1801 13th St., Suite 200 Boulder, CO 80302 303-541-2020/303-541-2059	\$247,000,000,000 \$8,000,000,000 N/A	21 5 Yes N/A	N/A N/A N/A	Full brokerage services, wealth planning, investment management, trust administration and private banking.	Rick Nelson Senior Vice President, Regional Private Banking Manager 1852 www.wellsfargo.com
4	5	<b>WADDELL &amp; REED INC.</b> 1200 28th St., Suite 200 Boulder, CO 80303-1701 303-444-8800/800-532-2749	\$65,000,000,000 N/A N/A	50 1 No N/A	N/A N/A N/A	Investment account services.	Paul Sussman District Manager N/A www.waddell.com
5	14	<b>THE MILLSTONE-EVANS GROUP OF RAYMOND JAMES &amp; ASSOCIATES</b> 1942 Broadway, Suite 400 Boulder, CO 80302 303-402-6907/303-402-6908	\$33,000,000,000 \$150,000,000 N/A	6 1 Yes \$500,000	N/A N/A N/A	Detailed financial planning and individualized portfolio management.	Greg Evans First Vice President of Investments 1962 www.millstoneevans.com
6	NR	<b>FIRST NATIONAL INVESTMENTS &amp; PLANNING</b> 3033 Iris Ave. Boulder, CO 80301 303-938-4647/	\$15,490,599,627 \$1,600,000,000 N/A	8 5 Yes N/A	N/A N/A N/A	Cash flow planning, protection planning, investment planning, retirement planning, college planning and brokerage services.	Jack Wolfe Executive Vice President 1993 www.firstnationalinvestmentsandplanning.com
7	6	<b>FIRST NATIONAL BANK - CANYON BRANCH</b> 1155 Canyon Blvd., Suite 100 Boulder, CO 80302 303-443-9090/	\$8,133,861,328 \$1,284,371,321 N/A	3 N/A N/A N/A	N/A N/A N/A	Financial planning, investment management, trust and estate services, retirement plans.	Alden Kennedy Sherman Relationship Manager and Vice president 1973 www.1stnationalbank.com
8	NR	<b>FIRST WESTERN TRUST BANK</b> 1155 Canyon Blvd., Suite 300 Boulder, CO 80302 303-441-9400/303-441-9450	\$2,200,000,000 \$340,000,000 -20%	10 1 No \$1,000,000	32.9% 34.8% 8%	Wealth management service including wealth planning, investment management, banking, trust and insurance.	Nancy Stevens N/A 2004 www.fwtb.com
9	9	<b>CRESTONE CAPITAL ADVISORS LLC</b> 1050 Walnut St., Suite 402 Boulder, CO 80302 303-442-4447/303-442-4587	\$937,796,541 N/A N/A	37 1 No \$27,000,000	N/A N/A N/A	Investment strategy and management, estate and philanthropic planning, income tax planning and reporting, financial and cash flow planning, personal financial statement maintenance, and investment portfolio reporting.	Erik Kramer; Michael Sherman and Doug Bonnette N/A 2001 www.crestonecap.com
10	8	<b>COLDSTREAM</b> 1050 Walnut St., Suite 201 Boulder, CO 80302 720-382-2650/720-382-2657	\$800,000,000 \$8,000,000 N/A	1 1 No \$2,000,000	34 17 13	Specializes in providing investment management, financial and charitable planning and personal CFO services to affluent individuals and their families.	Dan Figliola Principal 1996 www.coldstream.com
11	10	<b>SARGENT BICKHAM LAGUDIS LLC</b> 1801 13th St., Suite 208 Boulder, CO 80302 303-443-2433/303-443-0254	\$605,670,018 \$605,670,018 4%	20 1 Yes \$500,000	68 24 8	Investment management and financial counsel.	Brad Bickham; Chris Lagudis; Derrick Robinson and Patty Meneley C.F.A., C.F.P. and Owner and Owner and Owner and Owner 1989 www.sargentbickham.com
12	11	<b>BAYDUSH SIMON WEAVER</b> 2336 Pearl St., Suite 100 Boulder, CO 80302 303-444-9696/303-444-8585	\$550,000,000 \$350,000,000 15%	11 1 No \$1,000,000	N/A N/A N/A	Independent, fee-only boutique firm working with affluent families and individuals to grow money and solve problems. Core competencies include sophisticated asset allocation and cutting edge sustainable investment portfolios.	Drew Simon; Debi Baydush and Ben Weaver N/A 1992 www.baydushsimonweaver.com
13	13	<b>INVESTORS INDEPENDENT TRUST COMPANY.</b> 507 Canyon Blvd. Boulder, CO 80302-5029 303-444-9060/303-444-2301	\$245,000,000 \$173,000,000 -0%	10 1 No \$250,000	Account Specific Account Specific Account Specific	Investment management, financial counseling, personal trust administration, estate settlement, charitable trust management, special needs trust management, escrow services.	Herbert McPherson CEO and President 1996 www.iitc.com
14	15	<b>MERIDIAN WEALTH MANAGEMENT</b> 5377 Manhattan Circle, Suite 203 Boulder, CO 80303 720-274-1656/720-274-1663	\$185,000,000 \$185,000,000 N/A	6 1 No \$75,000	N/A N/A N/A	Portfolio management and retirement planning.	David Hansen N/A 2005 www.meridianteam.com
15	17	<b>DANIEL M. DAY &amp; ASSOCIATES</b> 2060 Broadway, Suite 310 Boulder, CO 80304 303-444-8840/303-444-6796	\$150,000,000 \$150,000,000 0%	2 1 No \$250,000	97,500,000 52,500,000 n/a	Fee-based financial and wealth management planning. Northwestern Mutual wealth management advisor.	Daniel M. Day Ch.F.C., C.L.U. 1981 www.danday.com
16	16	<b>PEAK ASSET MANAGEMENT LLC</b> 1371 E. Hecla Drive, Suite A Louisville, CO 80027 303-926-0100/303-926-0098	\$132,000,000 N/A N/A	7 1 No \$1,000,000	N/A N/A N/A	Wealth management, portfolio management, financial planning.	Terrance W. Hefty Founder 1994 www.peakam.com
17	18	<b>PARAGON CAPITAL WEALTH MANAGEMENT</b> 1426 Pearl St., Suite 200 Boulder, CO 80302 303-443-1510/303-443-1575	\$112,000,000 \$54,500,000 20%	3 1 No \$500,000	30 40 30	Private wealth management firm specializing in retirement distribution planning and execution, estate planning and generational wealth transfer, Trust set up and management.	Duke O'Neil and Steven Pastore General Partners 2005 N/A
18	19	<b>COLORADO CAPITAL MANAGEMENT INC.</b> 1401 Walnut St. Boulder, CO 80302 303-444-9300/303-444-2027	\$90,000,000 \$90,000,000 N/A	3 1 Yes N/A	N/A N/A N/A	Investment management, financial planning.	Steven Ellis President 2000 www.coloradocap.com
19	21	<b>CHANNER DARMOUR YANARI LLC</b> 1728 16th Street, Suite 201 Boulder, CO 80302 303-545-5400/303-545-5640	\$65,831,000 \$65,831,000 -22%	3 1 No \$100,000	40% 35% 10%	Trust management services, investment management, financial planning, charitable giving strategies and option and hedging strategies.	Dennis Channer; David Darmour and Thomas Yanari C.P.A., C.F.P. and C.I.M.A., C.F.P. 2001 www.privatewealthmgt.com
20	20	<b>CAP ADVISORS LLC</b> 2960 Center Green Court., Suite 100 Boulder, CO 80301-5406 303-444-7161/303-444-4927	\$53,000,000 \$39,000,000 46%	3 1 No \$150,000	70% 10% 20%	Investment adviser.	John F. Truhlar Ch.F.C., M.S.F.S. and Manager 2000 www.capadvisorsllc.com
21	23	<b>FINANCIAL MOUNTAIN INC.</b> 1705 14th St., Suite 195 Boulder, CO 80302 303-442-4390/	\$50,000,000 \$50,000,000 N/A	5 2 Yes N/A	N/A N/A N/A	Full-service financial planning and wealth-management firm.	Robert Zimberg N/A 1990 www.financialmountainonline.com
22	24	<b>DIVERSIFIED ASSET MANAGEMENT, INC.</b> 1113 Spruce St. Boulder, CO 80302 303-440-2906/	\$38,200,000 \$38,200,000 N/A	N/A 1 No \$1,000,000	N/A N/A N/A	Wealth management for successful executives and small business owners in the front-range who want to make a seamless transition to a sustainable enjoyable retirement.	Robert Pyle C.F.P., C.F.A. and President 1996 www.diversifiedassetmanagement.com
23	25	<b>BRETT R. SMITH CPA WEALTH MANAGEMENT, LLC</b> 1285 Cimarron Drive, Suite 202 Lafayette, CO 80026 303-604-0505/303-604-0488	\$30,000,000 \$30,000,000 N/A	6 1 No N/A	75 25 N/A	Financial planning, investment planning and management, retirement planning, tax planning, estate planning.	Brett R. Smith N/A 1989 www.brettrsmithassoc.com
24	26	<b>FOCUSED FINANCIAL PLANNING INC.</b> 1615 Pearl St., Suite B Boulder, CO 80302 303-544-0222/720-294-9542	\$25,000,000 \$18,000,000 25%	2 1 Yes N/A	N/A N/A N/A	Fee-only financial management. Asset management and building, IRA rollovers and asset preservation. Specializing in small business including small business consulting and taxes.	Patrick Peterhans C.F.P. 1997 www.focusedfinancialplanning.com; www.financialsolutionsbox.com
25	NR	<b>HARSHMAN WEALTH MANAGEMENT LLC</b> 3100 Arapahoe Ave., Suite 101 Boulder, CO 80303 303-442-2138/303-443-0035	\$20,000,000 \$18,000,000 81%	2 1 No N/A	N/A N/A N/A	Comprehensive wealth management, asset and risk management, financial planning.	Shawn D. Harshman Founder and Partner 2005 www.harshmanwealth.com
26	30	<b>LUNSFORD FINANCIAL PLANNING INC.</b> 357 S. McCaslin Blvd., Suite 200 Louisville, CO 80027 303-666-6442/303-926-0336	\$1,300,000 \$1,300,000 N/A	1 1 N/A N/A	50 50 N/A	Fee-only financial planning, investment advice and tax preparation.	Shannon Lunsford C.F.P. 2003 www.LunsfordFinancial.com

\*Second ranking criteria is number of employees.  
N/A: Not available.

SOURCE: BUSINESS REPORT SURVEY  
RESEARCHED BY Beth Edwards

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# Happy chef pledges to 'bring noodles to the masses'

*Noodle house serves farm-to-table food for quick, tasty bite*

BY LAURIE BUDGAR  
Business Report Correspondent

BOULDER – Some chefs strive to create once-in-a-lifetime dining experiences. Others focus on achieving multiple Michelin stars for their culinary wizardry. James Van Dyk, chef and co-owner along with serial restaurateur Dave Query of the Happy Noodle House in Boulder, has a more modest proposal: "We want to bring noodles to the masses."

The restaurant opened in February and it offers Asian-inspired, seasonal, wholesome foods.

"There will be as much farm-to-table food as we can provide — organically grown vegetables, properly raised meats and proteins," Van Dyk said. "Dave Query and I have been involved quietly in that process for over 20 years. Even though it's chic to be throwing that stuff around now, it's basic practice for us."

And chic is exactly what the restaurant is hoping not to be. Happy Noodle House is enjoying a certain cachet right now with Boulder's hipsters — perhaps because it's new, or perhaps because of its

## STEPPING OUT

not-so-secret transformation at night into a speakeasy. (Around 11 each night, after the restaurant closes, patrons interested in sipping high-end, hand-crafted cocktails enter through the back door in the alley. "The password is 'swordfish,'" Van Dyk joked. Whatever the reason for the restaurant's cool status, Van Dyk almost hopes that's short-lived. "We're not about being a flash in the pan or a trend. We're about providing food for the workers, for the families, for the students," he said. "This is a great place to pop in, get a great meal, pop out and come back.")

His menu reflects that desire. The most expensive item, Seafood Fun x2, with squid, shrimp, crab, mussels and clams, is \$16, but most small plates and entrees are in the \$6 to \$12 range. Some items, like ramen, bring back happy memories of youthful, if impoverished times. Though the dried, highly salted, 10-packets-for-\$1 college staple may pass for comfort food, we'll gladly take Happy Noodle House's version. These freshly made noodles are cooked al dente, and served in a steaming hot broth with vegetables, meat and spices. Happy Noodle House offers several types, from a spicy chile ramen to a more traditional miso ramen.

Van Dyk noodles around with more than just ramen, though. There's also udon, soba, rice noodles, rice cakes and just plain rice, drawing from several Asian cultures. The Korean hot pot with pork dumplings, tofu kimchi and green onions coexists



James Van Dyk, chef and co-owner of Happy Noodle House in Boulder, prepares an entrée. The restaurant offers Asian-inspired, seasonal, wholesome foods.

peacefully with the Hot Stone Rice, a Japanese-inspired dish with white rice, wheat berries, house-made pickles, fresh veggies and organic onsen eggs (originally, a method of cooking eggs in their shells in hot springs, resulting in something akin to a poached or soft-boiled egg).

The food may not be strictly authentic, but that's intentional. "We're not trying to put any Asian restaurants out of business. We're following our own path, and the sound of our own drum here." Indeed, Van Dyk's cooking is influenced by his life experiences. "I lived in Japan for four years, and my wife is Japanese." So, her gyoza recipe shows up on the menu. "I told her that 25 percent of the reason I married her was to get that recipe out of her," he joked.

Van Dyk also brings his classical European training to the table. He attended the Culinary Institute of America in New York and has served New American food in Berkeley, Calif., Caribbean food on the island of St. Martin, and Eastern

European fare in Yugoslavia and Turkey. He also owned the Greenbriar Inn for a few years before opening the Gateway Café in Lyons with his wife.

The result is that not everything on the menu is strictly Asian. For example, the frothy housemade ginger ale (made with muddled ginger and lemongrass syrup) blends Asian and American flavors for an unbelievably refreshing sip on a warm day. The Happy Trail Mix starter puts a Japanese spin on classic American gorp.

Happy Noodle House's ambiance — sort of an Asian funk meets Colorado lodge décor — also contributes to the ethnic fusion here. Wooden beams and lighted bar stools serve as backdrops to the long, picnicstyle tables with benches, an arrangement that provides an opportunity for strangers to come together over a meal, and perhaps form new friendships.

For all his focus on nourishing the common man, Van Dyk is no slacker when it comes to attracting the attention



Mark Stoddard, bar manager at the Happy Noodle, serves a lineup of creative drinks.

### Happy Noodle House

835 Walnut St., Boulder  
303.442.3050  
Dinner/takeout nightly from 4-10 p.m.  
Happy Time, Monday through Friday, 4-6 p.m.  
Happy Time Food, \$1-\$4  
Small Plates (Dinner menu), \$4-\$7.50  
Entrees, \$8-\$16  
Cocktails, \$7-\$13  
**Business Lunch & Dining**



The communal seating makes it difficult to have a private conversation, but the restaurant is a great place to take the family out for a healthy, inexpensive dinner, or even order food to go after a long day. Happy Noodle House will be opening for lunch on weekends this spring; if it expands lunch hours to the work week, stopping here could become a noontime habit.



The friendly vibe, the creative cocktails (Green Tea Pimm's Cup, anyone?) and the reasonable prices make Happy Noodle House a must for folks looking to blow off a little steam after work (or late at night).

of critics. Bon Appetit rated his Gateway Café as one of the top 10 neighborhood restaurants in the West several years ago. The Gateway also was written up more than once by Sunset, and was featured on the Food Network. Then there's the DiRoNA Award that the Aspen Food & Wine Festival handed him.

Despite all his acclaim, Van Dyk doesn't get too impressed with himself — or his food. "It's fun food. It's nothing to be taken too seriously," he said.

And he's learned an important lesson along the way: "What time has taught me the most is to cook with restraint. Less is more. Rely more on the quality of ingredients and less on the razzle-dazzle."

That's using your noodle, chef.

# Boulder Valley newspapers feel squeeze of slow ad sales

BY BUSINESS REPORT STAFF

Parent companies of newspapers serving the Boulder Valley have ordered cost-savings moves to offset a decline in advertising sales.

Lehman Communications Corp., the publisher of the Longmont Times-Call, Loveland Reporter-Herald and other local community papers; MediaNews-Group, parent of the Camera, Colorado Daily and Broomfield Enterprise; and Ohio-based Brown Publishing Co., parent of the Boulder County Business Report, are using a variety of methods to cut costs including staff cuts, forced furlough days, hiring freezes and suspension of contributions to retirement plans.

Lehman Communications Corp. recently cut 4.5 percent or 17 positions companywide, said President Dean Lehman. Eight of the cuts came at the Times-Call.

"It's a tough economic climate that everyone is facing," Lehman said. "I think most people are chipping in and doing

more, we're still working hard to produce good quality newspapers."

Lehman also suspended 401(k) matching funds and has instituted some furlough days.

Lehman noted the company still employs 361 people. It's also a few months away from opening its new printing plant in Berthoud. The new presses will give the company greater quality, speed and efficiency in printing.

"Print is still powerful," Lehman said. "Print still pays the bills. We're reaching a lot of people on the Web. And if the entire industry could eventually charge a reasonable fee for that work that's being done on the Web, then maybe we can move more in that direction."

Lehman said he agrees with an increased effort by newspapers and the Associated Press to protect original newspaper content from being copied and disseminated by others on the Internet.

"To some extent, we're noticing that some people are borrowing our work, and we're moving to make it more clear that

it's copyrighted," Lehman said. "Newspapers still do the brunt of reporting in the U.S., and I think they are at a point that they want to get credit for it."

The Camera, Colorado Daily and Broomfield Enterprise have experienced their fair share of cost-cutting measures.

"We're coping like every other business in America," said Al Manzi, the Camera's publisher.

In October 2008, the Camera laid off 29 people when it moved its printing operations to the Denver Newspaper Agency.

And earlier this year, the group of papers, which employs about 160 people in Boulder and Broomfield and is fully owned by MediaNews Group, also eliminated employee 401(k) matching and cut employee wages by 5 percent.

Manzi said the group of papers is working to stabilize its revenue and is starting to see an increase in sales, which hopefully will continue as the economy improves. March was stronger than previous months, he said.

Though he said it has nothing to do with the economy, the Camera's downtown Boulder building is for sale, and Manzi expects a deal to close later this year.

"We are committed to Boulder, and we will remain that way," Manzi said.

Christopher Wood, publisher of the Boulder County Business Report, said the company's parent has suspended matches to the company 401(k) plan and required reductions to staff, in addition having employees take five unpaid furlough days during the current quarter. The newspaper recently cut one full-time editorial position and eliminated one half-time position by attrition. An administrative position was cut last summer, along with part-timers in production and editorial.

"This is a time to be lean," Wood said. "No industry is immune from the current economic conditions. While we don't face the same exact challenges that daily newspapers face, we still must operate efficiently and must take advantage of opportunities to cut costs."

## BUSINESS DIGEST

### OPENINGS

**The Container Store** will have a grand opening the week-end of April 25-26 at Flatiron Crossing shopping center in Broomfield. The store is located at 51 West Flatiron Crossing Drive. Phone is 720-887-4069.

A California-based outdoor apparel company has opened a showroom in downtown Boulder. **Gramicci's** showroom at 1877 Broadway, Suite 100 will serve as home base for Patricia Babka, who joined the Agoura Hills, Calif.-headquartered company as vice president of sales earlier this year.

Rick Zwetsch and Caryn Capriccioso have formed **interSector Partners L3C**, a consulting firm in Longmont that helps nonprofit organizations become more profitable and for-profits become more socially responsible. interSector Partners help organizations and companies form a new type of business entity called an L3C to tap benefits from both sectors. An L3C is a low-profit, limited liability company that has a primary charitable, community or social responsible mission. The hybrid business model allows charitable foundations to receive some profit returns for their investments, and allows for-profit businesses to receive foundation investments for their charitable missions.

### CLOSINGS

Broomfield-based **Ball Corp.** (NYSE: BLL) is closing two plastic packaging plants in Baldwinsville, N.Y. and Watertown, Wis., and will supply customers of those plants from larger Ball facilities.

### BRIEFS

**LongsPeakNet**, a new nonprofit, all-volunteer networking organization for job seekers, has launched in Longmont and the surrounding areas. The purpose of the nonprofit is to provide a supportive environment for members to acquire relevant and effective tools to obtain ideal career opportunities and to offer employers access to an experienced and diverse pool of talent.

**iTi Solar** in Boulder will provide Germany-based Solarcoating Machinery GmbH with its first digital inkjet system. iTi focuses on delivering next generation thin-film solar cell manufacturing processes using inkjet technologies. It will provide Solarcoating with precision digital industrial inkjet systems.

Broomfield-based **TruEffect** is partnering with Webtrends of Portland, Ore., to offer advertisers a synchronized view of consumer interactions on their Web site and across their media buys, including the ability to act on the insights by turning every display ad into a one-to-one consumer engagement.

**Rebit Inc.** in Longmont has increased its distribution network in the United States and Canada by hiring D&H Distributing, a North American computer products and consumer electronics distributor, to offer Rebit's entire line of PC backup products.

**Insmed Inc.** closed on the deal to sell its follow-on biologics assets to Merck & Co. Inc., which includes two



COURTESY FIONA'S NATURAL FOODS

Fiona's Natural Foods in Longmont has completed a repackaging effort of its energy bars and has expanded its distribution network to include 29 stores in four states. The company, founded in Boulder in 2002, has repackaged its granola energy bars and gluten-free quinoa energy bars and is being distributed by Aurora-based United Natural Foods Inc.

of Insmed's drugs and control of its Boulder operations at 2590 Central Ave. All of the Boulder employees were offered positions at Whitehouse Station, N.J.-based Merck, and the "overwhelming majority" accepted them, according to a Merck spokesman.

### CONTRACTS

**DigitalGlobe Inc.** in Longmont has signed a deal to provide high-resolution satellite images of the Earth to the National University of Singapore. The university's Centre for Remote Imaging, Sensing and Processing will receive images from DigitalGlobe's WorldView-1 satellite and WorldView-2 upon its launch in third quarter 2009.

**TapSlide Inc.** in Broomfield has signed a license agreement with Pinchazo Publishing Group Inc. to develop an iPhone application for its Inked tattoo lifestyle magazine. The application will include the ability to read the publication on a mobile device as well as create and manipulate the design of digital tattoos. The user can take a photo using the device's camera and then choose from a database of tattoo designs or create their own to be rendered on top of the photo.

Boulder-based **OptTek Systems Inc.** has been awarded a \$100,000 Phase I Small Business Innovative Research contract to develop simulation software for the United States Missile Defense Agency. OptTek's software, called "OptDef," is expected to optimize ballistic missile defense systems and enable the missile defense agency to better plan and execute missile strategies.

Boulder-based **Comer & Associates LLC**, a provider of market development and sales system support has been retained by Littleton-based Society of Mining, Metallurgy and

Exploration to plan, facilitate and document a two-day strategic planning session for two of the company's divisions.

Telecommunications company **Level 3 Communications Inc.** in Broomfield and Open Range Communications, a provider of wireless broadband, will work together to deliver wireless broadband to rural communities across North America.

**iTi Solar**, a Boulder-based company which focuses on delivering next generation thin-film solar cell manufacturing using inkjet systems, will provide Germany-based Solarcoating Machinery GmbH with its first digital inkjet system.

**The Creative Alliance**, a Lafayette-based public relations and marketing firm, designed an integrated suite of sales and marketing materials for its client Syngenta Flowers Inc. The PR firm designed a flagship corporate brochure and complementary pocket folder, Axiom Aviation in Cleveland.

**Sporian Microsystems**, a Lafayette-based developer of sensors and sensor systems, was awarded a contract from the U.S. Air Force to investigate the merit of Sporian's proprietary polymer derived ceramic as a sensor that will be used to monitor temperature and strain in aircraft engines that often exceed 2,300 degrees Fahrenheit.

Boulder-based **Pivot Communication**, a public relations and marketing firm, was selected as agency of record for What's Next Career Transition Services, a firm that works with retired or out-of-work baby boomers to assess their skills and prepare a personalized career transition plan. What's Next is a division of The Boomer Group, a Denver-based firm that focuses on recruiting and placing the very best baby boomers in the job market.

Medical device maker **Encision Inc.** in Boulder has entered into a nonexclusive manufacturing, supply and licensing agreement with Intuitive Surgical Inc. in Sunnyvale, Calif., that will allow Encision to use Intuitive's robotic technology to make laparoscopic robotic minimally invasive tools for surgeons.

**Ball Aerospace & Technologies Corp.** in Boulder has been selected by Chicago-based The Boeing Co. (NYSE: BA) as contractor for the Ares I Instrument Unit Assembly flight computer and command telemetry computer. Ball Aerospace, a subsidiary of Broomfield-based Ball Corp., will build three flight computers that operate synchronously, and two command telemetry computers for Ares I flight. The computers will control and monitor the flight of the Ares I rocket following liftoff and until separation of the second stage. The synchronous operation of the flight computers is designed to ensure astronaut safety.

**Aimee Miller Marketing & Communications**, a marketing and PR agency based in Lafayette, has added **Green Building Services** and **Skyline Builders** to its client list. Green Building Services is a Boulder-based company providing environmentally-sound commercial facility services, and Skyline Builders is a Longmont-based real estate development company.

### MERGERS & ACQUISITIONS

Eco-tour company **Natural Habitat Adventures** in Louisville has acquired Asia tour provider Snow Lion Expeditions in Salt Lake City and is relaunching the company under the new name Asia360 Travel Co. It will be based in Louisville.

Calif.-based hard-drive manufacturer **Western Digital Corp.**, with engineering operations in Longmont, has acquired SiliconSystems, an Aliso Viejo, California-based provider of solid-state drivers for the embedded systems market. The acquired company provides embedded storage products used in communications, medical, military and aerospace markets, among other sectors.

**Brightkite**, a Denver-based social networking company formed through the **TechStars** program in Boulder, was acquired by Limbo Inc. for an undisclosed amount. Burlingame, Calif.-based Limbo will assume the name of Brightkite and the combined companies will brand all software and applications under Brightkite's name.

### SERVICES

Boulder-based **Robert Howard Associates Inc.** will begin offering sustainable landscape services by using electric mowers, blowers and spin trims that use less fuel and reduce noise. It will use pesticide- and insecticide-free organic fertilizer. Irrigation services will audit water use. It also is using solar panels to charge the batteries in its equipment.

*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@bcbcr.com with Business Digest in the subject line. Photos submitted will not be returned.*



## BOULDER COUNTY REAL ESTATE WATCH

### EXISTING HOME SALES

#### March 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		
						3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg
Boulder	35	493	\$619,377	71	\$455,000	937	703	<25>	\$653,520	\$658,415	0.7	67	65	<3>	\$579,000	\$538,000	<7.1>
Broomfield	34	178	\$366,388	103	\$335,000	397	353	<11.1>	\$379,544	\$391,439	3.1	90	82	<5.6>	\$318,000	\$344,588	8.4
Erie	10	171	\$389,459	122	\$335,035	312	301	<3.5>	\$348,619	\$349,102	0.1	88	84	<4.5>	\$301,000	\$306,645	1.9
Lafayette	10	132	\$325,445	53	\$230,000	293	253	<13.7>	\$402,670	\$358,940	<10.9>	72	78	8.3	\$317,000	\$319,900	0.9
Longmont	56	491	\$225,968	86	\$221,000	1104	1005	<9>	\$277,959	\$250,640	<9.8>	86	75	<12.8>	\$240,000	\$219,500	<8.5>
Louisville	13	84	\$372,561	67	\$345,000	239	202	<15.5>	\$391,750	\$390,661	<.3>	44	48	9.1	\$352,500	\$349,900	<.7>
Superior	9	58	\$400,988	28	\$394,000	161	117	<27.3>	\$421,467	\$435,370	3.3	55	67	21.8	\$400,000	\$405,000	1.3
Mountains	12	312	\$381,845	138	\$342,000	304	258	<15.1>	\$449,689	\$440,816	<2>	125	118	<5.6>	\$357,500	\$350,000	<2.1>
Plains	14	368	\$650,601	121	\$493,000	416	289	<30.5>	\$677,517	\$623,648	<8>	87	80	<8>	\$504,278	\$461,250	<8.5>
<b>Total</b>	<b>193</b>					<b>4,163</b>	<b>3,481</b>										

### EXISTING CONDO & TOWNHOME SALES

#### March 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		
						3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg	3/01/07-2/29/08	3/01/08-2/28/09	%chg
Boulder	52	471	\$341,233	90	\$262,500	777	729	<6.2>	\$289,007	\$303,154	4.9	71	75	5.6	\$245,000	\$254,000	3.7
Broomfield	6	47	\$254,821	122	\$256,636	97	80	<17.5>	\$234,993	\$218,027	<7.2>	131	128	<2.3>	\$232,000	\$214,699	<7.5>
Erie	2	25	\$151,750	63	\$113,500	42	20	<52.4>	\$254,313	\$230,001	<9.6>	128	116	<9.4>	\$186,900	\$180,823	<3.3>
Lafayette	7	42	\$191,342	96	\$160,000	141	108	<23.4>	\$193,525	\$182,063	<5.9>	89	84	<5.6>	\$188,900	\$169,500	<10.3>
Longmont	10	156	\$149,980	106	\$145,000	231	223	<3.5>	\$193,162	\$185,254	<4.1>	114	104	<8.8>	\$182,000	\$169,000	<7.1>
Louisville	3	37	\$167,333	131	\$161,000	86	56	<34.9>	\$206,666	\$221,083	7	81	75	<7.4>	\$204,000	\$213,500	4.7
Superior	1	28	\$245,000	147	\$245,000	51	41	<19.6>	\$200,702	\$224,192	11.7	96	81	<15.6>	\$193,500	\$212,500	9.8
Mountains	0	0	0	0	0	1	1	0	\$92,000	\$26,000	<71.7>	99	105	6.1	\$92,000	\$26,000	<71.7>
Plains	6	53	\$182,250	52	\$150,000	90	60	<33.3>	\$199,798	\$199,713	0	91	100	9.9	\$172,400	\$177,400	2.9
<b>Total</b>	<b>87</b>					<b>1,516</b>	<b>1,318</b>										

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

# Several projects in Boulder Valley put on hold

Office, hotels, residential – it doesn't matter what sector of Boulder Valley real estate you look at, the struggling economy and poor credit markets have put all types of local projects on hold.

In Boulder, Urban Frontier LLC has frozen plans to purchase and redevelop the Golden Buff Motel, along with Lou Della Cava's Eads News site on the northwest corner of 28th Street and Canyon Boulevard.

Plans for the properties have called for several three- and four-story buildings totaling 284,060 square feet of office and retail space, and an underground parking garage. Boulder City Council recently approved zoning, density and height allowances for the project.

But a slowdown in demand for space and a tough credit market has Urban Frontier in a holding pattern, said principal Steve Moyski.

"We're still working on it," he said. The Denver-based developers still have an option contract to purchase the Golden Buff property, but Moyski declined to release the financial or expiration details of the contract. The city's approval of the project lasts three years before expiring.

Urban Frontier is also holding off on its 575 Interlocken office project in Broomfield, for many of the same reasons, Moyski said.

"We need to see \$20 rents to build, and we're just not seeing that now," he said. The site was also to include a new

176-room NYLO Hotel, but that too is on hold after NYLO's funding got caught up in Lehman's Brothers' bankruptcy.

Other projects have forged ahead despite the bad economy. Boston-based Franklin Street Properties began construction on its new 11-story, 305,000-square-foot Central Park Tower office building in March with plans for completion in

early 2009. And Pittsburgh-based Oxford Development Co. has begun construction on its new 129-room Hyatt Summerfield Suites across U.S. 36 near the proposed ConocoPhillips campus.

Moyski said those projects will serve as good barometers to see if other developments are justified.

And not all of Urban Frontier's projects are on hold, Moyski said. The company is partnering with Brad Hahn to redevelop the former Boulder Co-operative Market building at 1904 Pearl St. into urban residences. That project is moving forward with design work, he said.

In the local residential market, developers are dealing with a slowdown that started a year or two before the current commercial market slowdown. Cali-

fornia-based Bancroft Capital has seen demand slow for its Peloton residences at 33rd Street and Arapahoe Avenue, putting the brakes on future development. The developer built out and finished 191 units in two buildings, but then left another 190 units unfinished inside until the market picks back up.

Other residential developers have put select projects on hold. In late 2008, Louisville-based McStain Neighborhoods sold 161 acres in Longmont where it had planned to build its West Grange neighborhood with 600 homes. Company officials said a partner now owns the property, and McStain intends to return to project once the market recovers.

Across town in Longmont, KB Home sold its 106-acre residential property at Harvest Junction in September 2008 – nixing its plans for 212 single-family homes, 120 paired homes and 118 town homes on the property.

#### BOULDER

**PHOTO CRAFT EXPANDING:** Large format graphics producer Photo Craft Imaging will expand its business with a larger location and new division.

The 35-year-old Boulder-based company signed a five-year lease for 12,500 square feet in the former Harley-Davidson building at 2901 55th St. in Boulder. It plans to move to the new location this summer.

Photo Craft General Manager Ron

“We're really excited to have a lot more space to do larger projects and bring in some new equipment.”

#### Ron Brown

GENERAL MANAGER,  
PHOTO CRAFT IMAGING

Brown said the company continues to expand its digital printing services and needs more room. Brown owns a minority share in the business with majority owner, President Roy McCutchen.

"We're really excited to have a lot more space to do larger projects and bring in some new equipment," Brown said.

Photo Craft provides large-format digital printing services to commercial clients looking for posters, banners, indoor/outdoor graphic displays and tradeshow graphics. The new equipment will include a 144-inch-wide printer and digital presses for cards, books and calendars, Brown said. The larger space also will allow Photo Craft to do its imaging wraps on vehicles indoors.

Along with the upcoming move, the company is forming its new GrafXGroup division. GrafXGroup will "integrate the entire process of design, production and installation of large format graphic

▶ See **Real Estate, 29A**

## REAL ESTATE from 28A

displays from retail store windows to trade show booths to airport advertising," company officials said.

Photo Craft will move from about 9,000 square feet at its current location at 3550 Arapahoe Ave. Napa Auto Parts will move its Boulder location at 2125 32nd St. to Photo Craft's former location after signing a 10-year lease for the space.

Dan Ferrick and Chris Boston with Gibbons-White Inc. helped broker both real estate deals, with W.W. Reynolds representing the 3550 Arapahoe Ave. space, and Eric Rutherford and Tom Hill with Wright Kingdom representing the 2901 55th St. space.

**LAND SALE:** Boulder Community Hospital has sold a 14-acre plot of vacant land in North Boulder to a local doctor, but future plans for the property are unclear.

Dr. Alan Villavicencio purchased the property north of Yarmouth Avenue and 28th Street for \$875,000, according to Boulder County public records. The land sits just outside Boulder city limits in unincorporated Boulder County.

Boulder Community Hospital had purchased the property in 1999 for \$325,000 as an investment, but it never developed a solid plan for the property, said Rich Sheehan, director of public relations.

"It didn't fit into our current or future plans, so we decided to sell," Sheehan said.

Villavicencio, a Boulder neurosurgeon, did not return several phone calls about the land purchase.

Boulder County public records show a past attempt to try and build a velodrome on the property. A pre-application for a special-use review to allow a velodrome was submitted in 2006, but that is as far as it got, said county planning officials.

An online resume of Villavicencio

shows him involved with cycling and other sports, both in the medical field and as a hobby.

**CAMERA BUILDING UPDATE:** Randy Nichols of Denver-based Nichols Partnership Inc. has emerged as the highest bidder to purchase the Camera's 76,635-square-foot building at 1048 Pearl St. in downtown Boulder, the newspaper reported in early April.

The purchase price was not disclosed, and the final deal is expected to take about four months to close, the newspaper reported. Nichols told the Camera he plans to work with Boulder-based Communication Arts to redevelop the site into a mixed-use building with retail on the first floor and residential units above.

Publishers E.W. Scripps and Media News Group co-own the building and would share the revenue of its sale.

**BOULDER LEASES:** Sprouts Farmers Markets LLC signed a lease for 23,837 square feet for a new natural grocery store at 2950 Baseline Road, the former location of 24 Hour Fitness. Chris Boston and Dan Ferrick with Gibbons-White Inc. and Erika Kloppel with Sullivan Hayes helped broker the deal.

- Elton R. Construction LLC signed a lease for 2,000 square feet of industrial space at 2907 55th St., Suite 5. Eric Rutherford with Wright Kingdom and Steve Sims with Gibbons-White helped broker the deal.

- Shoemaker Ghiselli & Schwartz LLC, a new local law firm focusing on business litigation, signed a lease for 1,811 square feet of space at 1007 Pearl St. Doug Haffnieler with Flagstaff Properties and Chris Boston and Michael-Ryan McCarty with Gibbons-White Inc. helped broker the deal.

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

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## GOING UP Chase Bank at Harvest Junction



DOUG STORUM

Crews with Colorado Springs-based Christofferson Commercial Builders Inc. continue work on a new Chase Bank branch at Harvest Junction in Longmont. The new 4,545-square-foot branch would feature four drive-thru lanes and be Chase's 12th branch in the Boulder Valley.

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**LongsPeakNet offers support, motivation  
for region's unemployed, underemployed  
Group connects job seekers, employers, recruiters**

Laid-off workers can spend their days trolling the Internet for job postings, updating their resumes or — if they're lucky — lining up interviews. Often, however, loss of a job can lead to feelings of isolation, even depression. And obtaining leads for just the right career opportunity can be a challenge.

That, plus the fact that many laid-off workers have forgotten key job-search skills, means that job hunting simply isn't any fun.

Now, as unemployment reaches 6.1 percent in Boulder County and 6.9 percent in Broomfield, a new support group in the Boulder Valley hopes to address some of problems faced by laid-off workers. The Longs Peak Networking Organization, aka LongsPeakNet, recently launched in the region, focusing on Longmont and the surrounding area, but also including members from Boulder, Broomfield and beyond. It's an expansion of the Northern Colorado Networking Group, or NoCoNet, which was founded in 2003 in the wake of the bursting of the dot-com bubble.

Both organizations seek to help unemployed or underemployed workers develop "relevant and effective skills to seek the ideal career opportunity," according to the LongsPeakNet.org Web site. Additionally, LongsPeakNet seeks to provide potential employers with an ample pool of talent from which to choose.

Objectives cited by LongsPeakNet include:

- Foster effective networking.

- Provide methods to share current job leads.

- Offer programs and workshops that develop effective job seeking skills.

- Provide face-to-face opportunities with recruiters and companies.

- Create supportive environment.

LongsPeakNet seeks to connect job seekers, employers and recruiters. The



**PUBLISHER'S  
NOTEBOOK**  
Christopher Wood

group meets Mondays from 3:30 to 6:30 p.m. Topics addressed at recent meetings included "Behavioral-based Interviewing," "Confronting a Demanding Situation and Transforming Yourself" and "Navigating LinkedIn for Career Networking." Upcoming topics include "How to Prepare for Upcoming IT Jobs in the Medical Industry" and "Connecting Professionals with Entrepreneurial Opportunities and Young Companies that Need Executive Talent."

Meetings are held at the LifeBridge Christian Church, 10345 Ute Highway, near U.S. Highway 287 and Colo. Highway 66.

LongsPeakNet's inaugural meeting April 6 attracted 80 participants — a healthy beginning. Participation at NoCoNet events — with active membership at about 250 — has increased

sharply since the onset of the economic downturn. LongsPeakNet membership likely will grow as word gets out about the group and its programs.

Laid-off workers enjoy various options for help, ranging from the region's Workforce Centers to private employment agencies. Other networking groups are also useful, including chambers of commerce or networking groups such as the Boulder Network of Professionals.

But LongsPeakNet and NoCoNet provide laid-off workers with access to an even more valuable resource: each other. Individuals might have identified job openings that don't work for them but might be a good fit for someone else. And members offer motivation, emotional support and guidance on the job-hunting experience to one another.

And here's the key: LongsPeakNet wants its members to leave the organization as quickly as possible because that means they've found a job. Additionally, "the people making decisions are job seekers and actively engaged in the day-to-day operations of the organization," according to the Web site.

It's unfortunate that the current economic climate means that jobless rolls are growing. But it's good that groups such as LongsPeakNet and NoCoNet are there to fill some of the gaps.

Need info? Visit [www.longspeaknet.org](http://www.longspeaknet.org).

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## XCEL from 1A

meters across Boulder. About 89 of the 300 commercial meters have been ordered or installed. Xcel plans to roll out its Web portal – real-time, online feedback of energy use – to commercial customers as their smart meters are installed, and to residential customers in late April.

To date, Xcel has installed approximately 60,000 linear feet of underground conduit, 65,000 feet of underground fiber optic cable and 460,000 feet of aerial fiber – in total that's about 110 miles conduit and cable.

Xcel officials also said they are looking for an additional 10,000 residents to receive a smart meter and another 1,200 residents to receive an advanced in-home energy management package. Residents

interested in volunteering can apply at: <http://smartgridcity.xcelenergy.com/> or call 1-877-887-3339

On the commercial side, the Boulder law firm office of Hogan and Hartson is one of the businesses participating in the early SmartGridCity tests.

"The real-time data will allow us to better see how much energy use we're reducing," said Dennis Arfmann, a Hogan and Hartson partner in Boulder and chairman of the firm's Global Climate Change and Clean Energy Group.

Arfmann said his local office at 1470 Walnut St. likely would participate in any voluntary time-of-use pricing tests.

"It will give all of us within the business and residential community more

reason to pay attention to energy conservation and when we use energy," Arfmann said. He doesn't foresee changes in business hours – to avoid more expensive energy – but maybe a change in the technology of energy appliances.

He pointed to Windsor-based Ice Energy as an example. The company has developed an air-conditioning unit that generates cool energy at night, stores it, and then releases it during the day – keeping the majority of energy use at nonpeak use hours.

At the city, Brautigam said she is reorganizing staff resources to better integrate SmartGridCity with Boulder's Climate Action Plan – the city's efforts to reduce carbon emissions and meet Kyoto

protocols. Assistant to the City Manager Kara Mertz has been named Assistant to the City Manager for Environmental Affairs as part of the changes, she said.

Personnel changes are also unexpectedly coming at Xcel. The company's Denver office Vice President Raymond E. Gogel, who oversaw the SmartGridCity project in Boulder, announced his resignation from the post April 10. Xcel officials said Gogel left to "pursue other opportunities."

Henley said a replacement for Gogel has yet to be determined. He said Xcel remains committed to the SmartGridCity project, and it will continue as planned.

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## SOLAR from 1A

been in development at Colorado State University since the late 1980s.

Crystalline silicon solar technology has been in wide use for decades, but thin-film technology has been gaining ground recently. There are three main thin-film technologies in production – amorphous silicon, cadmium-telluride, known as cad tel; and copper indium gallium selenide, known as CIGS.

Abound Solar is using cad tel technology as does Tempe, Ariz.-based First Solar, an industry giant that pulled in revenue of \$1.2 billion last year. Another Colorado firm, Thornton-based Ascent Solar, is using CIGS.

Abound's finished product uses glass panels very similar to automobile windshields. The panels have proven resilient when pelted with steel balls at the company's research site in Fort Collins. Each module is a double layer of glass, with the solar semiconductor sandwiched in between. Ascent's CIGS product is applied to a thin plastic substrate, making it flexible and light.

"CIGS projects tend to be more expensive than cad tel and will remain so for the next five to six years," explained Mark Chen, Abound's director of marketing. He added that it is a hard comparison to make, since there are no large-scale CIGS manufacturing facilities operating yet. Ascent Solar recently cut the ribbon on its facility in Thornton with a 30-megawatt production line.

Ascent is focusing on the building integrated photovoltaic market, which

encompasses construction materials with solar modules built in, while Abound will hone in on utility and utility-scale projects – solar farms.

"We are trying to get the cost of solar power down to be competitive with fossil fuels," Chen said, a point known as grid parity. Larger scale projects are more likely to accomplish this in the near term.

### A place in the market

Technology aside, the company is confident it has a place in the market, even up against First Solar. Chen said Abound's manufacturing costs will be competitive with the industry leader. First Solar announced it reduced its manufacturing cost in the fourth quarter to 98 cents per watt.

"We believe we have a more efficient manufacturing process," Chen said, calling it the company's "secret sauce" but divulging no more. It's at least as cost effective as the methods already being used and "certainly" more scalable, leading to lower capital expenditures.

Abound is seeking funds to demonstrate that scalability. The company applied in February for a loan guarantee from the U.S. Department of Energy, which recently financed its first loan under a three-year-old program to Fremont, Calif.-based Solyndra Inc. Solyndra's award was part of a round two, \$30.5 billion solicitation geared toward renewable energy and nuclear facility projects.

Abound is looking to land the financing for an expansion and second facility.

The expansion at the Longmont facility would increase full capacity there by about 50 percent. The company isn't pinpointing where the second facility would be located, allowing only that it will be in the United States.

"The U.S. is still a maturing market for solar generation, particularly on the utility scale," Chen said.

It's a different story in Europe, where a vast network of integrators has already carved the market into niche spaces. One such company, Wirsol, based in Germany, the top solar market in the world, recently launched into the U.S. market with operations in Fort Collins.

Wirsol opened its office at the Rocky Mountain Innovation Initiative on April 2. G.J. Pierman, director of business development for Wirsol who is running the office, said he will begin adding staff as projects warrant. He also expects that the German headquarters will be sending out its experts to help with training. "By the end of the year, I imagine I'll have between five and 10 employees," he said.

The company has eight to 10 projects in various stages of development right now, including several in Fort Collins.

### Global conditions cloudy

Wirsol's move here, Chen added, is a testament to the local strength and support of the industry. But it's the global conditions that have the clouds hovering over the solar market. First Solar Chief Financial Officer Jens Meyerhoff, in a fourth-quarter conference call, said the

company has "identified approximately 10 percent to 15 percent of potential customer default risk" – meaning customers are canceling orders, leaving the company to shift the volume to other customers.

"We could see some inventory build in the first half of 2009," he said in the call.

"The market is experiencing some positive and negative forces at the moment," said Rob Stone, an analyst with research firm Cowen and Co. LLC.

Stone said the initial fear with the economic downturn was that governments would pull away from funding solar projects, but the opposite is happening.

"What we're seeing is that the solar market is experiencing a price drop," he said.

Prices during the past few years have been inflated with material costs and large demand. Spain had pumped up demand in the past with a solar subsidy program capped at 1,200 megawatts; 2009's subsidies are capped at 400 megawatts.

Stone said that while estimates call for the number of units sold to increase, revenue might be down because of prices. In all, he estimates solar unit growth between 10 percent and 20 percent this year, with much of the growth coming from Germany, Italy, France, Japan and the United States.

At the same time, prices are likely to drop 20 percent to 30 percent. The U.S. price per watt is expected to drop from \$4 in 2008 to \$2.50 in 2009. Stone thinks that by the second half of the year, the industry and economy will be bouncing back with growth returning for 2010.

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## PEPPODS from 3A

other energy drinks not only because of its one carbohydrate and calorie, and its zero sugar, but also for its richness in herbs and low price, costing \$1.49 per tablet and \$14.99 for a box of 10. It is also environmentally friendly. The tablet can be dropped into a reusable water bottle, eliminating the need to package it in a can or bottle.

Zeldner and Meador's marketing materials contend that PepPods improve emotional and physical well-being, mental concentration and metabolic functions.

Owen Wilson, a professor in nutrition and health performance at the University

of Colorado, said there is too much inconclusive and contradicting data to know if the herbs in PepPods are beneficial. He said the herbs ginseng and guarana are thought to increase metabolism, and some say guarana offers a steadier buzz than caffeine. He said that in the end it's a personal choice.

"It's the flavor, the color and the feeling, it's very personable," Wilson said, explaining why he believes people choose to drink coffee or a certain energy drink. "Some people enjoy drinking coffee just because of its flavor and aroma. Some people will enjoy this drink because of its citrus flavor."

The company has seen the product

used not only by athletes, but a large number of women as well.

"We didn't expect such a strong response from women, but we're really excited that women are identifying with PepPod," Zeldner said.

Zeldner believes it is because of the healthy ingredients and the convenience of carrying a pod around until they feel it's time to boost their energy.

"It's easy to carry a couple PepPod packets in your handbag or shoulder bag and drop a pod in your water bottle when you're dragging," Zeldner said.

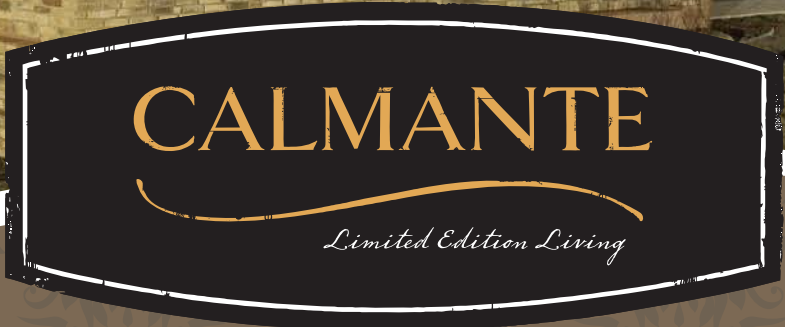
Zeldner wouldn't discuss sales goals

saying it isn't about the number of PepPods sold but rather creating an awareness of the product and be able to expand.

"It's a big market for people who don't necessarily identify with a canned energy drink," said Zeldner, on how he hopes people will recognize PepPod as a healthier way to go, both for them and for the environment.

The company plans to attend about 40 expos and events from mid-April to October. It will exhibit in its first event April 19 at the Canine Classic 5/10k at the Boulder Reservoir. It also will be present at the BoulderBoulder May 23-25.

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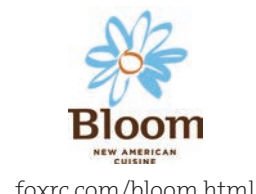
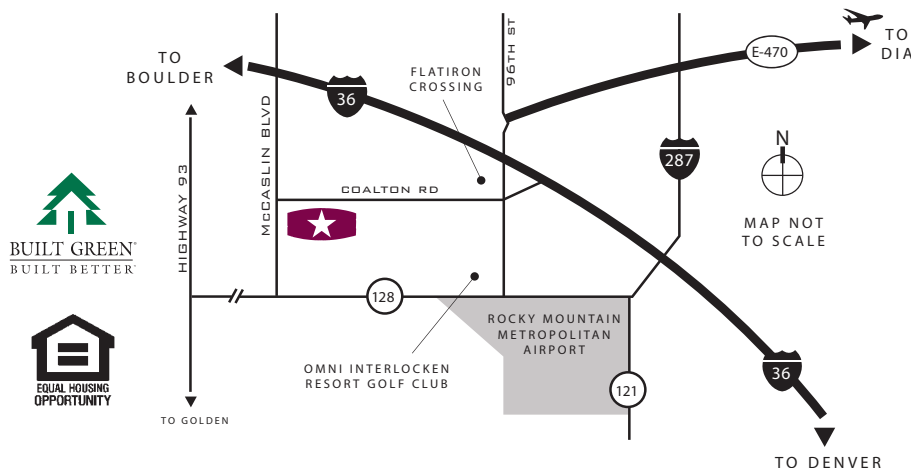


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