

BOULDER COUNTY BUSINESS REPORT

\$1



HEALTH & WELLNESS

Hospital CEOs:
Obama health plan
short on key details

13A

Serving Boulder and Broomfield Counties
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Tennis club developers plan land sale

City, county eye location for new recycling center

DAVID CLUCAS

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BOULDER — A proposed tennis center in Boulder is on hold as the owners are negotiating to sell their property to the city and county for a new recycling center.

Colorado Tennis Facilities LLC, headed by Duke Paluch, and Kendell and Donna Chitambar, plan to sell their 10-acre site at 6400 Arapahoe Road to Boulder County for \$5.45 million, which would then work with the city of Boulder to establish a new



COURTESY BOULDER ELECTRIC VEHICLE LLC/P2 PHOTOGRAPHY

Road tests for Boulder Electric Vehicle LLC's electric-powered cargo truck are producing better than expected results. Chief Executive Carter Brown said the Boulder-based company has cleared the first round of cuts to receive \$30 million in stimulus funding from the Department of Energy in order to produce a test run of 250 all-electric delivery trucks.

Electric truck prototype passes road test

Boulder firm in running for federal stimulus funding

BY DOUG STORUM

dstorum@bcbr.com

BOULDER — A Boulder-based company's prototype of a delivery truck powered by a lithium-ion phosphate battery is producing better than expected results.

Boulder Electric Vehicle LLC rolled out its first prototype full-size electric truck earlier this month revealing more power at takeoff, acceleration and a farther range than designers expected.

The company, in search of funding, cleared the first round of cuts

to receive \$30 million in stimulus funding from the Department of



Brown

Energy, which the company would use to produce a test run of 250 all-electric delivery trucks, said Carter Brown, the company's chief executive. He should know by mid-September whether or not the company receives the funding.

The prototype was expected to travel 100 miles to 120 miles

between battery charges, but tests are producing distances beyond that, Brown said. "We are finding with aggressive driving we are getting better numbers, and with gentle driving even greater results."

The prototype was built at the company's plant at 4747 North 26th St. in North Boulder, but Brown is looking for a location for producing its pilot run and eventually assembly line for producing anywhere from 10,000 to 50,000 vehicles per year.

► See **Electric, 9A**

“Things were looking good until the economic meltdown. Redesigning the lumber yard to make it a tennis center was going to be financially challenging.”

Kendell Chitambar

CO-DEVELOPER,
COLORADO TENNIS FACILITIES LLC

recycling center on the property.

Kendell Chitambar said the goal is to build the tennis center elsewhere in the Boulder Valley. A down economy stalled the current project site plans and "it was a hefty price to hold onto the land," he said.

The proposed Rocky Mountain Tennis Center was to feature 10 permanent indoor courts, 10 outdoor hard-surface courts, including one

► See **Tennis 27A**

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Ball buying InBev can plants for \$577 million

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

BY BUSINESS REPORT STAFF

news@bcbcr.com

BROOMFIELD — Ball Corp. in Broomfield plans to acquire four can manufacturing plants from Anheuser-Busch InBev for \$577 million.

The facilities being acquired are beverage can manufacturing plants in Rome, Ga.; Columbus, Ohio; and Ft. Atkinson, Wis., and a beverage can end manufacturing plant in Gainesville, Fla.

In the first full year of operation, Ball (NYSE:BLL) expects the plants to generate revenue and earnings of approximately \$680 million and \$94 million, respectively.

The plants produce annually about 10 billion aluminum cans and 10 billion easy-open can ends. More than two-thirds of the cans are produced for leading soft drink companies and the rest for AB InBev. The facilities employ approximately 635 people.

The transaction is expected to close at the end of the year or early in the first quarter of 2010, subject

to regulatory approval, and be accretive to Ball's earnings and cash flow in 2010.

"This acquisition fits well with our strategy to grow our worldwide beverage can business," said R. David Hoover, chairman, president and chief executive officer of Ball Corp. "These are well-maintained, high-volume manufacturing assets that are run by very skilled, experienced can and end makers. We will vigorously pursue what we see as significant opportunities to share best practices, realize synergies and improve overall performance."

BCBRdaily

Goldman, Sachs & Co. and J.P. Morgan Securities Inc. are acting as financial advisers to Ball on this transaction. Skadden, Arps, Slate, Meagher & Flom LLP and Axinn, Veltrop & Harkrider LLP are acting as legal counsel.

Biotech firm using CU technology

BOULDER — Illumasonix LLC has licensed technology created at the University of Colorado that collects information about complex blood flow that could be used in the treatment of vascular disease.

Illumasonix, a virtual company with a laboratory in Aurora, plans to use the technology to help detect

blood-flow blockages. The technology, which was invented by CU professor Robin Shandas, uses ultrasound and microbubbles to track blood flow in real time.

"The technology will provide a substantially more accurate and predictive way to assess cardiovascular health," said Erick Rabins, the company's manager. "We believe it will become the primary tool used to determine when and if surgical intervention is required."

Illumasonix was formed in 2007 as a partnership between CU and Quincy, Mass.-based Allied Minds Inc., an investment firm specializing in early-stage startups spun out of universities.

Bufs receive \$4.75 million donation

BOULDER — The University of Colorado at Boulder's athletics department received its largest monetary gift ever from an individual donor.

Louise Bennett Reed, who passed away at age 103 last June, gave gifts totaling more than \$4.75 million for University of Colorado at Boulder athletic scholarships.

The gifts will benefit the Louise Bennett Reed Scholarship Fund for football and men's and women's basketball, funding as many as 10 full scholarships each year.

"We are honored and touched by

the historic generosity of Louise Bennett Reed, whose lifetime dedication to mentoring young people will live on to benefit the core mission of scholarships for CU male and female student-athletes for generations to come," said CU-Boulder director of athletics Mike Bohn.

The gifts are all the more remarkable because Reed — who took CU-Boulder summer courses in 1929 but earned bachelor's and master's degrees elsewhere — did not primarily develop her interest in CU-Boulder Athletics until her retirement.

Clinica to receive \$1.5 million

LAFAYETTE — Clinica Family Health Services will receive about \$1.5 million through the Recovery Act Capital Improvement Program to help fund capital expenses.

Lafayette-based Clinica Family Health Services will receive \$1,448,995 from the Department of Health and Human Services for a renovation project at its Pecos location in Denver as well as cover equipment expenses incurred prior to opening its People's Medical Clinic in Boulder in May.

"We're excited about it," said Pete Leibig, Clinica's president and chief executive officer.

Leibig said about \$260,000 will

► See **BCBRdaily**, 10A



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RTD acquires right-of-way for tracks to Boulder

Officials continue to debate best way to work within FasTracks' budget shortfalls

BY DAVID CLUCAS
dclucas@bcbr.com

BOULDER — The Regional Transportation District has completed a \$118 million deal with Union Pacific Corp. to purchase the right-of-way for RTD's FasTracks rail line to Boulder.

But, that doesn't mean the planned commuter rail line to Boulder is a done deal.

RTD officials said they purchased the existing 33 miles of Boulder Industrial Lead track, which runs between Commerce City and Boulder, to help build out the first parts of the North Metro commuter rail line to where Colorado 7, Interstate 25 and the Northwest Parkway meet.

The other part of the purchased

track, which moves northwest, "will allow RTD to preserve this right-of-way to Boulder for future expansion," officials said in a press release.

RTD has been debating on how to address expected budget shortfalls for the FasTracks project. The entire project, including a commuter rail line through Broomfield, Louisville, Boulder and Longmont was expected to be complete by 2017, funded by a voter-approved sales tax increase.

Facing lower-than-expected revenues and higher-than-expected costs, RTD officials said they will either have to scrap or delay parts of the project, or go back to voters for more money.

Union Pacific officials said they have reserved a rail easement to continue serving its freight customers on the first eight miles of the sold line. Freight operations will move to specified time windows once RTD begins construction.

Angling for customers



PETER WAYNE

Bill Luechten has tripled sales at Front Range Anglers in Boulder since 2002 when he went from being an employee to the owner of the service-oriented fly-fishing shop. His strategy, including an improved Internet presence, concentrated research into customer habits and demographics, and a focused effort to communicate with local and regional fly fishermen, has led to the store's continued ability to stay afloat even in a tough market.

Luechten boosts sales through service at fly-fishing shop

BY CLAYTON S. MOORE
news@bcbr.com

BOULDER — Here's a fish story you can believe in.

One independent fly-fishing operation and retail store in Boulder has not only survived the recent economic conditions but is thriving, largely because it treats its customers not as a commodity but as a community.

Front Range Anglers, located in the Table Mesa Shopping Center, has been a staple of the local fly-fishing scene for more than 25 years. Former employee Bill Luechten has made great strides in expanding the store's scope since he took ownership in 2002. His strategy, including an improved Internet presence, concentrated research into customer habits and demographics, and a focused effort to communicate with local and regional fly fishermen, has led to the store's continued ability to stay afloat even in a tough market.

"We've more than tripled our

sales since I took over the business," Luechten said. "We've thrown a lot of mud against a lot of walls to see what sticks."

The store has more than 2,800 square feet of retail space and more than \$500,000 worth of merchandise in wholesale terms. While selling products is the shop's bread-and-butter, its services cover many aspects of the sport including casting lessons, on-the-water instruction, and clinics focusing on fly-tying techniques, entomology and photography.

Recently, the store has added corporate team-building exercises, where some of the shop's 12 staff members take up to 20 clients out on local rivers to build camaraderie.

Luechten believes that his investment in his customers has a direct impact on the store's success.

"The end goal is to make people more successful," he said. "Obviously, we have to sell products to stay in business but what keeps us going is making better fly fishermen. Luck-

ily, we tend to catch people in their learning curve, just as they're on the brink between dabbling and getting hooked, which is when people accumulate their gear."

Naturally, the summer months tend to be the store's busiest time, but the staff has found innovative ways to draw customers during winter months too, such as a free weekly fly-tying seminar. To stay in regular contact with customers, the staff assembles a comprehensive monthly newsletter that integrates fishing stories, photographs, jokes and contests with details of new products. Customers are biting, and the newsletter has more than 6,000 subscribers.

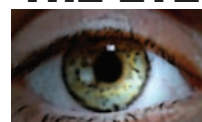
"When I came in, my number one goal was building up a list of customer contacts," Luechten said. "Our newsletter is now widely read, not just locally but worldwide. If we have an event, or anything else we want to tell our customers, we have the ability to deliver that information instantaneously."

► See **Angling, 27A**

Red Pine TV spot honors sacrifices made by soldiers

Boulder-based Red Pine Studios partnered with Paradox Sports and Operation Never Forgotten to produce a 30-second commercial that will debut on The Lifetime Network during the new season of the TV series "Army Wives," at 10 p.m. on Sundays.

THE EYE



Paradox Sports is a Boulder-based nonprofit organization that provides opportunities for people who have experienced loss of limb to pursue adventure sports. Operation Never Forgotten is a National nonprofit that honors America's Service men and women.

The featured athlete in the commercial is Paradox Sports member **Chad Jukes** who lost his leg in the Iraq War. Lee Greenwood singer and lyricist of the popular anthem "God Bless the U.S.A." is the spokesman for Operation Never Forgotten.

► See **Eye, 5A**



COURTESY TEKO LLC

Outdoor Retailer Summer Market showgoers will be monkeying around thanks to Boulder-based Teko LLC. The Boulder sock manufacturer will be selling limited edition sock monkeys for \$20 at the OR show in Salt Lake City July 21-24. All of the profits from the handmade monkeys, crafted from TEKO socks, will benefit Boulder-based Leave No Trace. Apparently the company spiced up its booth at the OR Winter Market show in January, but people kept asking where they could buy them. Their wish is TEKO's command.





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Ad men's retail experience enhances service to clients

Team ProMark owners share branding insights

BY JEFF THOMAS
news@bcbr.com

LAFAYETTE — In the summer of '98 a client's idea would change a couple of ad men forever.

It was a gem of an idea: Metal car emblems, including one for the University of Colorado football fans, and the ad men thought they would run a little advertisement the week of the instate rivalry game with Colorado State.

"It was just a little black and white ad — 4,500 people responded," said T Taylor, co-owner of both that ad agency, Creative Alliance, and also the company that would form around the car emblem, Team ProMark. "We started to think, you know I think he has something there."

That client — John Durnell, the marketing director for TMJ Implants in Louisville — did have a good idea. What he didn't have was a way to fill an order of 4,500 metal car emblems in a short time frame.

But soon, Taylor and a business partner with the Creative Alliance in Lafayette, Bob Byrd, would buy the business from Durnell, who continued to hold 20 percent ownership. And that's when the changes began for the two Creative Alliance ad men.

"Recently, we were hired by a big Fortune 500 company, and they were paying us whatever we asked, but it was all long meetings, committees and politics," Taylor said. "Most ad agencies would have loved that, but we were going crazy. There was nobody to make a decision."

Because decisions, as they were to learn after starting Team ProMark, are the spice of life in the entrepreneurial world, even when they are as questionable as those made in the early days of the company.

The first of those questionable decisions was running the ad, without knowing whether the orders could actually be filled. And there were also problems with the product manufacture and pricing — the metal emblems

“That thing sells like crazy. The first year we introduced it we sold like a million. I would bring a Denver Broncos hammer to meetings in the conference room, and everyone would grab for it. It gets that kind of response.”

T Taylor
CO-OWNER,
TEAM PROMARK

were too expensive to produce, keeping them out of the large retailers.

And, "I didn't know the first thing about getting a license from the NFL," Taylor said. "But a friend knew somebody who had just left NFL Properties."

So, Taylor remembered, the business pretty much stumbled into carrying NFL logos. Changing the car emblem to plastic with metal foil, brought manufacturing costs from \$9 a piece to 70 cents, and suddenly the company was going somewhere.

"Our first order was \$350,000 for two emblems," he said. "We just kept failing forward. But when you run your own business, those failures become golden."

The company now really focuses on retail distribution, and it carries quite a line of products with NFL, NBA, MLB, NASCAR and NCAA logos. Air fresheners, laptop cases, splash guards, head rests, calculators, staplers and even hammers, screwdrivers and levels come with team logos now.

Taylor admitted he also wondered about the team hammer, but when he saw the Broncos hammer with a faux

➤ See **Service, 5A**

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MICHAEL MYERS

T Taylor, left, chief executive and co-owner; Bill Skinner, president; and Bob Byrd, co-owner, of Team ProMark, show some of the company's products. Taylor and Byrd bought TMJ Implants in 1998, renamed it and turned it into a \$5 million a year company selling products carrying logos of professional and collegiate sports teams.

SERVICE from 4A

pigskin and laces on the handle, he figured it for a winner.

"That thing sells like crazy. The first year we introduced it we sold like a million," he said. "I would bring a Denver Broncos hammer to meetings in the conference room, and everyone would grab for it. It gets that kind of response."

Team ProMark had six straight profitable years, and was projecting \$5 million in sales last year when the bottom fell out of the retail market. The company was hoping to match its \$4 million in 2008 sales this year, but it now projecting closer to \$3 million.

"We see that directly tied to the economy," Taylor said. "We have better products, better systems, better people. People just aren't shopping."

The company's headquarters was also moved to Mead last year, where it was doubled in size to 22,000 square feet, with the ability to double that again. At the height of sales last year, Team ProMark had 18 employees, but is down to about a dozen now.

About 40 percent of the product, usually finish work, is kept in the United States, by design. "We've made it a goal to keep that much in the United States, even though the costs are so much smaller in China," Taylor said.

Through it all the duo has kept extremely active in the Creative Alliance, where Taylor is a founder and chief executive and Byrd is the director of client services. But it's hardly two ad men anymore, as running their

own business has had quite an impact on how they approach the marketing work they do for others.

For instance, a startup or a company doing \$3 million or \$4 million in sales is the perfect size for the Creative Alliance. And the company focuses much more on organic growth through market analysis, product placement and long-term branding than it does on advertising — to the point where it doesn't accept commissions on media sales.

"We're really like an entrepreneurial agency. We know exactly what they are going through," Taylor said. "We would never hire an ad agency to help our business. They really don't understand how businesses work. They know how advertising works."

Byrd concurred, noting that having gone through a retail product startup brings a lot of respect at a table with serial entrepreneurs — an affliction this duo may now share.

"There's a lot of time spent between the two businesses, and we are in constant communication with each other," Byrd said. "But I believe we love the agency work. We love working with people and helping their businesses work. That's why we do what we do."

And that includes working through the failures, such as those 4,500 CU football auto emblems that were ordered in 1998.

"Those never were filled," Taylor said.

EYE from 3A

For the third year in a row, Estes Park has been named the most popular mountain vacation destination in the state according to "The Colorado Travel Year Study 2008," a profile of Colorado's visitors by research firm Longwoods International.

"Our being recognized as the number one mountain vacation destination in the state reflects the CVB's continued successes in marketing Estes Park to people who are interested in experienc-

ing a Colorado mountain vacation," said Tom Pickering, Estes Park's Convention & Visitors Bureau executive director.

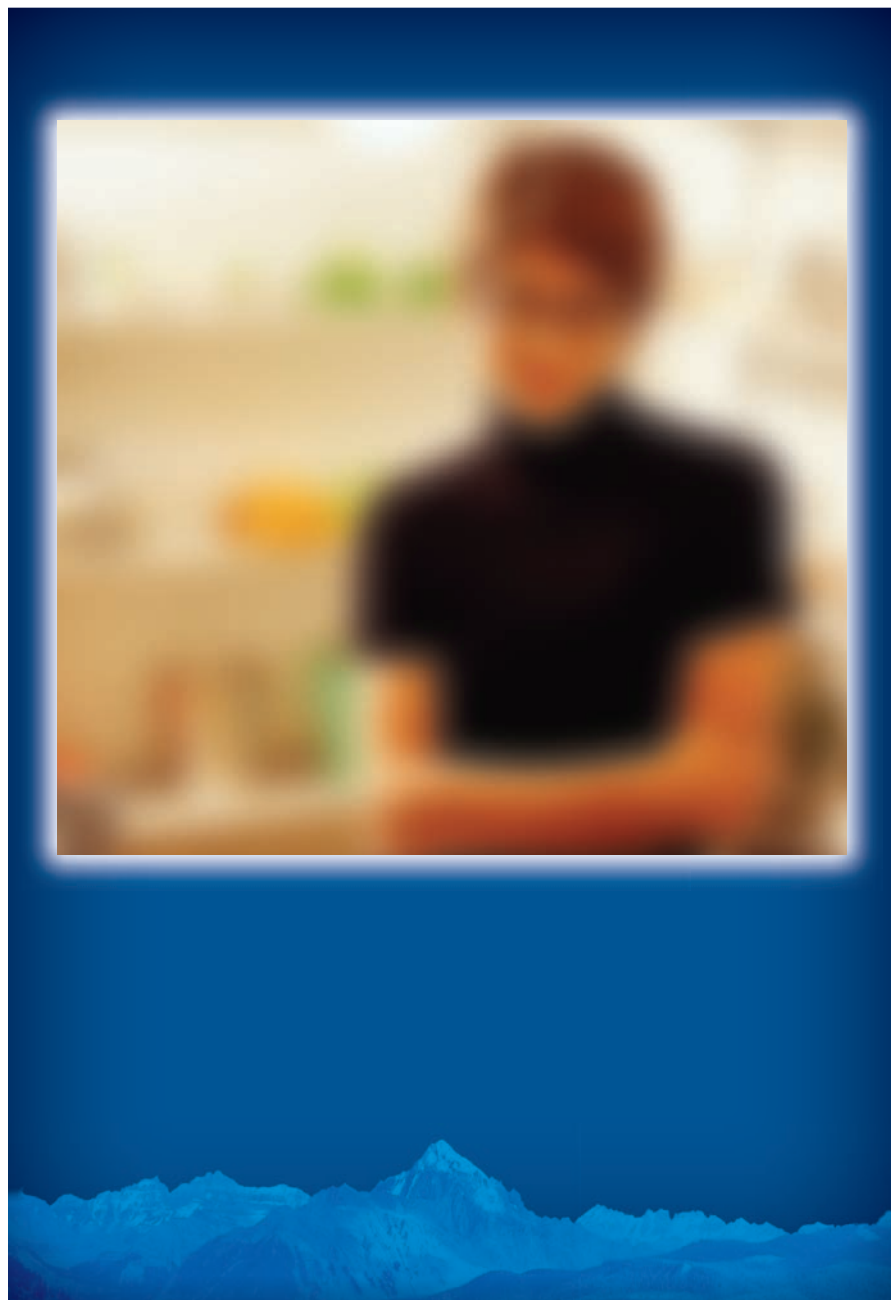
Survey respondents said their vacations were "exciting, unique, and worry-free," and listed "sightseeing, the popularity of the state, the climate, and sports and recreation opportunities" as top factors.

Other mountain destinations included on the list were Breckenridge and Vail/Beaver Creek.

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Boulder entrepreneur pushing The Right Stuff

Belaga using NASA patent to produce hydration drink

BY RYAN DIONNE

rdionne@bcbr.com

BOULDER — After about a year of back-and-forth with the government, David Belaga finally has the licensure to produce a hydration drink originally developed by the National Aeronautics and Space Administration.

Belaga, president and chief executive officer of Wellness Brands Inc. in Boulder, sifted through pages of NASA-developed technologies before coming across the hydration technology designed to rehydrate astronauts and keep them performing at their peak.

"When I came across this patent it was quite clear ... that hydration was going to be a huge opportunity," he said.

The license agreement was finalized in May after a year of submitting business plans, negotiating with the government, waiting throughout the public comment period, more negotiations and an internal review process.

"We are new, ripe, green, whatever you want to call it," he said.

And since May, like all early-stage startup companies, Belaga is working to create a buzz around his concen-



PETER WAYNE

David Belaga, president and chief executive of startup Wellness Brands Inc. in Boulder, is using a NASA patent to produce The Right Stuff, a drink designed to rehydrate astronauts. Belaga will market his drink to endurance athletes, weekend warriors and the casual athlete.

trated hydration drink.

His energy drink, The Right Stuff, comes in a half-ounce electrolyte-heavy liquid and should be mixed with at least 16 ounces of water, juice or any other beverage of choice.

"This is a specific full-hydration

oriented product," he said. "Most of the sports products out there have carbohydrates for energy as well as electrolytes. This product contains no carbohydrates."

John Greenleaf, the former NASA researcher who invented The Right

Stuff's technology, said the formula allows people to retain more water.

About 20 years ago he concocted a plan to help prevent serious dehydration when astronauts re-enter the Earth's atmosphere. Astronauts' dehydration was often debilitating — partly due to lack of salt in the body.

"Salt depletion in the body can lead to cramps. It can lead to all kinds of undesirable things," Greenleaf said.

So after about five years of testing in the early 1990s, he found a formula that worked and it was patented.

That drink formula is one attribute that's helped the company propel from the one or two orders per day Belaga expected to dozens per day he's been receiving lately.

Unless orders drastically increase, the company's president said he should have enough products to last through August.

Those orders, for now, are only coming in via the company's Web site. However, Belaga said he's hoping to partner with bike-, ski- and triathlon-oriented shops to sell The Right Stuff in retail stores.

And he's also hoping to partner with a distributor by the end of the summer.

Though Belaga's the only full-time employee, he has a board of advisers that includes former managers at

► See **Pushing, 7A**

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TOMORROW BOULDER

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July 23, 2009.

One man, who understands the complexities behind the energy industry - and their impact on Americans, is Thomas A. Petrie, who predicted two years ago that \$120-\$150 oil would create enough economic shock to affect demand. Mr. Petrie's opinion has been read and heard in numerous national business media. He is a world authority on an issue that concerns each of us as Boulder business and community leaders.

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REPORT

O'Brien making move to Guaranty Bank & Trust

Veteran banker departs Wells Fargo

BY DAVID CLUCAS

dclucas@bcbr.com

BOULDER — Pat O'Brien, senior vice president of business banking at Wells Fargo in Boulder, has left the job to become the Boulder market president for Denver-based Guaranty Bank and Trust Co.

O'Brien is expected to start his new job at Guaranty Bank on July 13.

O'Brien joined Wells Fargo in 1995 and previously worked for Colorado National Bank, now U.S. Bank. He started his banking career in 1983 and has held several titles including commercial loan officer, credit analyst and team leader.

He currently is serving as chairman



O'Brien

of the Boulder Economic Council, a group of business and community leaders committed to Boulder and its economic well-being of leaders.

O'Brien could not be reached for comment as of presstime.

Guaranty has 34 branches along the Front Range — two branches in Boulder, four in Longmont and one in Lafayette. As of March 31, the bank reported about \$2.03 billion in assets with \$1.64 billion in deposits and \$1.76 billion in loans.

Replacing O'Brien at Wells Fargo will be Gretchen Fapore as the new business banking manager for the Boulder market; and Mike Hindman as the new business banking manager for the greater Boulder market, including Broomfield and Longmont.

Wells Fargo has four branches in Boulder, two in Longmont, two in Broomfield and one in Louisville.

PUSHING from 6A

companies like The Gatorade Company. And Belaga has a consumer products background that includes a stint at PepsiCo Inc. prior to the company's purchase of Gatorade.

Each small vile of liquid, which comes in a pack of three for \$9 or a pack of 10 for \$27, has a salty sweet taste and comes in one of three varieties: Citrus blend, wild berry and unflavored.

And while it's aimed at endurance athletes, because they'll notice the biggest difference, it's great for weekend warriors or the casual athlete as well, he said.

"The product is uniquely dedicated to hydration," Belaga said. "It's for training, it's for in-race loading and post-race rehydration."

Eric Erickson, a local recreational athlete who road bikes about 10 hours per week, usually three or more hours at a time, has been involved in taste testing and helping to develop The Right Stuff for the last seven months.

He said the concentrate doesn't taste like anything he's previously had. It tastes like lightly sweetened, mildly salty water, he said.

"It's definitely more toward salt water than it is toward Mountain Dew," he said.

He drinks it while on long bike rides to prevent from experiencing energy peaks and valleys.

"I can't tell why it works, but I absolutely can tell you it works," Erickson said. "I haven't experienced a quick rush with it. You never feel bad to begin with."

In the future, Belaga may even market it toward athletic clubs and sports teams by selling the concentrate in larger quantities, in addition to marketing the product to help eliminate hangovers, jet lag and more.

WELLNESS BRANDS INC.

Wellness Brands Inc.
6525 Gun Park Drive, Suite 370
Boulder, CO 80301
720-684-6584
www.therightstuff-usa.com
David Belaga, president, chief executive
Employees: 1
Primary service: Developing specialized hydration drink
Founded: January 2009

While Belaga wouldn't disclose the length of the NASA license, the financial terms of the deal or how much he spent to start his company, he said he'll write NASA an annual check for the licensure.

"They are paid an annual royalty as a percentage of sales with a guaranteed minimum," he said. And he added, "There is an upfront piece that I had to pay in order to get the license."

So far, he's invested "tens of thousands of dollars" to start the company and has raised money through friends and family, but Belaga said he'll likely start looking for angel investors before the end of the year.

He's also working to partner with various events, such as running races to promote his product and attend various trade shows to get the word out about his company.

"I'm absolutely open to everything," he said. "Unfortunately there's only 24 hours in a day."

Unlike business-to-business deals he's done in the past, Belaga said NASA's license procedure went fairly smoothly as one of its missions is to commercialize the technology it develops.

"Partnering with NASA was one of the most pleasurable experiences I had," he said.

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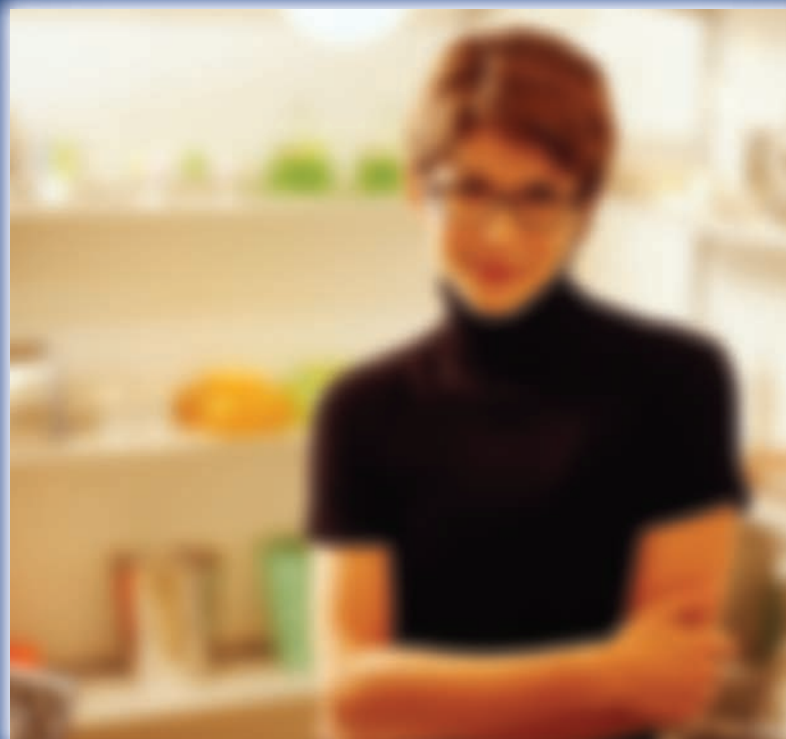
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AWARDS

Clucas receives gold from Alliance

Boulder County Business Report staff writer David Clucas received a first-place award from the Alliance of Area Business Publications for the best local coverage of a national business/economic story.



Clucas

The gold award was presented during the 2009 Alliance Editorial Excellence Awards at the Alliance Summer Conference June 25-27 in Minneapolis, Minn. Awards were for stories written in 2008.

Clucas' winning entry was for the two-story package, "Area foreclosures cut wide swath; loan defaults heaviest in Longmont," and "Lenders shedding foreclosed homes."

"Among a great number of entries that attempted to

deal with the impact of the foreclosure crisis, this pair of stories stood apart in their excellent use of visuals to bring the hard numbers on foreclosure trends to life," judges said. "In addition to deftly accomplishing that difficult task, the writer creates clear narratives including many different perspectives that do the work of painting the big picture."

Faculty members from the University of Missouri School of Journalism judged the contest.

Headquartered in Los Angeles, the Alliance is a nonprofit national organization representing 70 independent magazine and newspaper members in the United States, Canada and Australia.

Boulder-based **LogRhythm's** Log and Event Management System was named the most innovative technology product of 2009 by the Colorado Software and Internet Association at the 9th annual APEX Awards.

Longmont-based **SHIFT**, an integrated marketing firm, won three PEAK Awards from Colorado's American Marketing Association. SHIFT received a bronze for its work on the department of health's Champion's Choice Web site; a bronze for Champion's Choice newspaper ad series; a gold for posters developed for Optibike, a high-end electric bicycle manufactured in Boulder. The PEAK Awards recognize some of the state's best marketing professionals for innovation, persuasive messaging and branding, effective results.

Boulder County Sheriff Deputy **Dan Walther, Dr. John Shepherd** of Clinica Campesina, the **Boulder Mountain Fire Protection District** and volunteers of **Meals on Wheels** in Boulder and Longmont were honored by Boulder County's Adult Protection Team for contributions to the safety, security and dignity of elders in the county.

OSI Pharmaceuticals to close Boulder plant

BY BUSINESS REPORT STAFF

BOULDER — OSI Pharmaceuticals Inc. will close its operation in Boulder as it consolidates U.S. operations onto a single campus located in Ardsley, a community located in the town of Greenburgh in Westchester County, N.Y.

The Melville, N.Y.-based company anticipates initiating the consolidation of approximately 350 current U.S. employees from its facilities in Boulder, Melville and Farmingdale, N.Y. and Cedar Knolls, N.J. in the second half of this year. OSI's Boulder facility employs about 145 workers.

The Boulder office is part of OSI's oncology business unit. The office is responsible for the clinical development and regulatory filing of Tarceva, a treatment for nonsmall cell lung cancer. It also would work on clinical development of other cancer treatments.

OSI (Nasdaq: OSIP) will receive incentives from New York state in connection with this move, with further potential incentives as the business continues to grow over the next five years. OSI will continue to operate its diabetes/obesity franchise in Oxford, England.

OSI expects to realize in excess of \$15 million in yearly operating synergies.

PRODUCT UPDATE

Scotts Valley, Calif.-based **Seagate Technology LLC**, which has operations in Longmont, released its FreeAgent Go, FreeAgent Go Pro, 2TB FreeAgent Desk and FreeAgent Go Dock for Mac computers. Prices range for \$40 to \$340 depending on the product and size of the hard drive.

IZZE Beverage Co. in Boulder has launched Sparking Birch and Sparking Ginger, new all-natural beverages.

Willow, a gift and craft store at 1500 Pearl St. in Boulder, is selling cups, pump bottles and woven bowls made by **Celume Creek Design**, a Boulder-based company owned by Caron Ellis.

Lafayette-based **APconnections'** NetEqualizer will be able to reach speeds up to two gigabits by using its multicore technology.

FreeWave Technologies in Boulder released its newest licensed radio, the LRS455, designed for rugged and heavily wooded terrain use in the oil, gas, water, electric and municipal industries.

Boulder-based **Silicon Mountain Holdings Inc.** launched the Allio Link group, a new line of Internet video players. The players allow users to plug in a set top box to their high-definition TV and access video, music and more.

INTERNET NEWS

Nederland entrepreneur James Churches and business partner Todd Zurcher of Organic Marketing Innovations Group LLC have launched **ResortAuthority.com**, a Web site offering a worldwide network of real estate professionals dedicated to helping second-home and resort developers market their developments. The site can be used by resorts to tap into the Realtor community in other states where their potential buyers are living.

Boulder-based **Imulus** launched a new site for Profile Designs; makers of triathlete equipment. The new site merges the Profile Design, Titec and Bellwether brands. Behind the scenes the site is managed with Imulus' content management and user tracking package called Central.

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Ferland



Griffin



Grueskin



Johnson



Pack

BANKING, FINANCE

Flatirons Bank in Boulder has named Brad Elliott a vice president of commercial banking and Michael Husband as chief credit underwriter.

ENGINEERING

James A. Brzostowicz, head of the land development department of **Drexel, Barrell & Co.**'s office in Boulder, received certification from the U.S. Green Building Council as a Leadership in Energy and Environmental Design Accredited Professional.

GOVERNMENT

University of Colorado graduate Kjell N. Lingren, 36, of League City Texas, was one of nine people selected by **NASA** for the 2009 astronaut candidate class.

The city of Boulder named **David Driskell** executive director of community planning.

Driskell, who joined the city in January as the deputy director of community planning, succeeded **Ruth McHeyser** on July 1. McHeyser will step down to the deputy position and then retire from the city on Sept. 30.

HIGH TECH

FreeWave Technologies in Boulder hired Catherine Meyers to assist in its technical support and customer service department.

Abound Solar Inc.'s Pascal Noronha will retire as chief executive officer but become the company's new chairman of the board. Abound Solar is headquartered in Fort Collins with operations in Longmont.

LAW

David M. Johnson of the **Johnson & Cord** law firm in Colorado Springs has been selected president of the

17,515-member Colorado Bar Association.

John Thomas Baker of the **John T. Baker PC** law firm in Denver has been selected president of the 8,857-member Denver Bar Association.

Stu Pack, litigation attorney with **Isaacson Rosenbaum P.C.**, was elected chairman-elect of the board of the Anti-Defamation League's Mountain States Region, and Mark Grueskin, public law attorney with Isaacson Rosenbaum, was elected to the board of directors of the Colorado Society of Association Executives.

NONPROFIT

Impact on Education added Frank Bruno, David Kendall, Sue Kunz and Melissa Tingley to its board of directors. Bruno is vice chancellor for administration at CU-Boulder, Kendall is a partner at law firm Kendall, Koenig & Oelsner PC, Kunz, is chief executive of American BioResources, and Tingley is president of the Boulder Valley Education Association, on release from teaching at Emerald Elementary. New officers elected are Bob Drake, Drake Research & Strategy, chairman; John Wyatt, Wyatt Construction, chairman-elect; Rick Nelson, Wells Fargo, secretary; and Mike Devery, Silicon Valley Bank, treasurer.

Megan M. Ferland was named president and chief executive of the **Girl Scouts of Colorado**. Previously, Ferland was CEO at the Colorado Children's Campaign, a nonpartisan, nonprofit organization that uses research and policy to create hope and opportunities for Colorado's 1.2 million children.

REAL ESTATE

Pedal to Properties in Boulder, a full-service real estate firm that offers home tours on cruiser bicycles, hired Liz Griffin as office manager. Griffin will assist Pedal to Properties in its move to the new office at 1949 Pearl St., as well as with national expansion plans by setting up procedures for new offices and employees. She will also oversee daily operations of the Boulder office.

OTHER

Network Global Logistics in Broomfield, a provider of supply chain, logistics and transportation services, promoted Scott Riddle to chief operating officer, warehousing and supply chain. Riddle has more than 20 years experience in logistics and transportation. He joined Network Global Logistics in 2008 as vice president of sales and marketing.

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.

ELECTRIC from 1A

"I'd really like to stay in Boulder County," Brown said, but added that may not be feasible. "We are looking at Pueblo and Golden as well."

Brown is working with the Colorado Office of Economic Development and the Denver Economic Development Corp. to search for locations as well as investors.

The company has been lining up demonstrations for potential investors. Brown said there were a couple of interested parties, but he couldn't disclose the names. "We are doing a lot of conferences where there are potential buyers," he said. "I am trying to get sales going on the delivery truck this year."

The delivery trucks are designed to carry up to 6,000 pounds of cargo. Due to the low noise, companies might be able to use the vehicles during hours when noisy trucks aren't allowed.

While the trucks will cost around \$100,000, there are a number of federal and state tax incentives to offset the price.

"There are very good tax incentives for customers to buy our vehicles during the next three to five years

after which the tax incentives start expiring," Brown told the Business Report in May. "This year a government-related entity can buy one of our trucks for \$100,000 and only have to pay \$5,000. Those incentives change from year to year."

Colorado has one of the highest tax credits for purchasing an alternative fuel vehicle. The credits can go as high as 85 percent of the cost of the vehicle. Every state has different limits. Federal tax credits are around \$10,000 per truck and \$6,000 for a van.

Brown hopes to sell the vehicles to companies like United Parcel Service of America Inc. (NYSE: UPS), FedEx Corp. (NYSE: FDX) as well as other utility and delivery companies. The fleet sales will operate on 50 percent down and 50 percent on delivery.

Boulder Electric Vehicle currently employs eight people, but that number could increase significantly once manufacturing ramps up. Brown said his company could bring 2,000 jobs to the Front Range in five to seven years.

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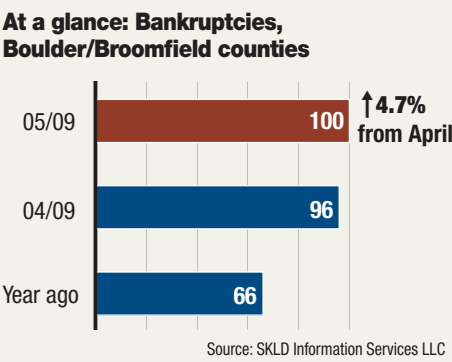
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Boulder Valley Economic Scoreboard



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 existig home sales	345	290	19.0%	494	-30.2%	1,308	-31.3%	05/09
Boulder County new homes sales	19	30	-36.7%	54	-64.8%	99	-31.7%	04/09
Boulder County residential and commercial property sales	\$130,391,800	\$108,008,200	20.7%	N/A	N/A	\$527,833,500	N/A	05/09
Boulder/Broomfield counties foreclosures	153	137	11.7%	104	47.1%	814	10.7%	06/09
Boulder County annual home appreciation rate	1.99%	2.99%	-1%	4.01%	-2.02%	N/A	N/A	1Q/09
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	\$2,066,562,294	\$1,314,698,581	57.2%	\$2,133,480,610	-3.1%	\$5,753,843,745	2.6%	4Q/08
Broomfield	\$662,071,513	\$552,673,171	19.8%	\$729,448,775	-9.2%	\$2,318,994,252	-6.4%	4Q/08
Erie	\$22,567,256	\$15,809,680	42.7%	\$19,496,029	15.8%	\$68,446,733	7.7%	4Q/08
Lafayette	\$270,154,145	\$168,611,674	60.2%	\$371,495,361	-27.3%	\$855,392,617	-0.9%	4Q/08
Longmont	\$837,193,259	\$602,421,792	39.0%	\$779,628,601	7.4%	\$2,637,418,549	5.5%	4Q/08
Louisville	\$346,118,833	\$202,592,631	70.8%	\$372,319,467	-7.0%	\$943,403,729	-1.2%	4Q/08
Lyons	\$24,278,178	\$20,571,501	18.0%	\$27,429,777	-11.5%	\$88,050,202	-3.8%	4Q/08
Nederland	\$6,586,043	\$9,026,509	-27.0%	\$7,663,137	-14.1%	\$31,039,643	-4.7%	4Q/08
Niwot	\$45,922,765	\$23,122,609	98.6%	\$58,030,912	-20.9%	\$90,612,832	-38.8%	4Q/08
Superior	\$118,500,544	\$98,317,885	20.5%	\$118,491,352	0.0%	\$393,730,396	3.4%	4Q/08
Ward	\$179,322	\$249,687	-28.2%	\$539,441	-66.8%	\$763,623	-72.8%	4Q/08
Unincorporated Boulder County	\$255,612,899	\$241,033,050	6.0%	\$313,651,221	-18.5%	\$962,531,613	9.5%	4Q/08
Total	\$4,655,747,051	\$3,249,128,770	43.3%	\$4,931,674,683	-5.6%	\$14,144,227,934	1.0%	4Q/08

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	\$139,785,000	\$178,686,000	-21.8%	\$190,515,000	-26.6%	\$677,201,000	-15.8%	4Q/08
Boulder/Broomfield counties restaurant sales	\$152,684,000	\$162,141,000	-5.8%	\$153,343,000	-0.4%	\$634,629,000	3.6%	4Q/08
Boulder/Broomfield counties building material sales	\$81,515,000	\$79,668,000	2.3%	\$84,387,000	-3.4%	\$305,793,000	1.3%	4Q/08

JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County	168,456	166,008	1.5%	174,600	-3.5%	5.7%	-0.6%	04/09
Broomfield County	28,577	28,028	2.0%	29,700	-3.8%	6.7%	-0.5%	04/09
Colorado	2,516,404	2,492,562	1.0%	2,595,513	-3.0%	7.3%	-0.6%	04/09
United States	141,007,000	140,887,000	0.1%	N/A	N/A	8.9%	0.4%	04/09

BANKCRUPTCIES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder / Broomfield Counties	100	96	4.2%	66	51.5%	445	21.3%	05/09

VENTURE CAPITAL	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties	\$41,281,800	\$57,190,200	-27.8%	\$266,825,400	-84.5%	\$41,281,800	-84.5%	1Q/09
Colorado	\$76,906,900	\$127,600,000	-39.7%	\$297,744,900	-74.2%	\$76,906,900	-74.2%	1Q/09
United States	\$3,003,653,800	\$5,400,000,000	-44.4%	\$7,800,000,000	-61.5%	\$3,003,653,800	-61.5%	1Q/09

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	\$125,668,000	372.3%	\$108,084,000	935%	\$24,425,000	273.5%	-\$122,000	1Q/09
FirstBank of Boulder	\$510,921,000	-0.3%	\$473,687,000	-0.9%	\$206,032,000	25.5%	\$2,599,000	1Q/09
FirstBank of Longmont	\$387,643,000	-1.7%	\$357,305,000	8.6%	\$132,723,000	13.4%	\$1,573,000	1Q/09
FirsTier Bank	\$825,669,000	52.1%	\$646,703,000	36.9%	\$738,245,000	43.1%	-\$3,389,000	1Q/09
Flatirons Bank	\$78,910,000	60.4%	\$43,539,000	11.1%	\$37,946,000	6.3%	\$76,000	1Q/09
Mile High Banks	\$1,302,739,000	5.9%	\$1,099,429,000	10.8%	\$1,224,124,000	2.8%	-\$44,000	1Q/09
Summit Bank & Trust	\$78,892,000	58.3%	\$66,260,000	104.5%	\$62,684,000	85.4%	-\$432,000	1Q/09

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

be used to recoup equipment costs at the People's clinic, and the rest will be used for the Pecos renovation and other equipment purchases for each of Clinica's clinics.

As part of the funding, Colorado clinics will receive nearly \$17 million. Of that, \$554,290 will go toward a new Mountain Family Health Center clinic in Rifle. Mountain Family Health Center has a clinic in Black Hawk as well as a business office in Nederland.

“This funding will enable these (community health) centers to make pressing repairs and updates that will help them better serve the community, and create jobs while increasing access to medical services,” Sen. Mark Udall, said in a statement.

Bristow returns as CEO at ARCA
BROOMFIELD — Michael R. Bristow will reprise his role as president and chief executive of ARCA biopharma Inc. replacing Richard B. Brewer who will become chairman of the board for the Broomfield-based firm.

Bristow was president and CEO of ARCA biopharma prior to Brewer joining the company, and he became chairman of the board during Brewer's tenure as CEO. Bristow will resign as chairman but remain on the board of directors, and Brewer will serve as chairman of the board.

ARCA biopharma (Nasdaq GM: ABIO) develops genetically targeted therapies for heart failure and other cardiovascular diseases.

Blue Mountain goes green
BOULDER — Greeting cards maker Blue Mountain Arts has completed the installation of solar panel arrays on four of its buildings in Boulder.

The four systems can produce 186,000 kilowatt hours of electricity annually, making the installation one of the largest privately owned photovoltaic solar array in Boulder County.

Denver-based SolSource Inc. installed the systems that included a 98.2 kilowatt system at a Blue Mountain Arts' warehouse in Boulder, which can produce 139,000 kilowatts per year - the largest of the four systems; a 19.6 kilowatt system in the Boulder Democratic Building; a 12.6 kilowatt system at Blue Mountain's headquarters in Gunbarrel; and an 8.4 kilowatt system at an office building in downtown Boulder. SolSource used SolarWorld USA modules, which are 100 percent made and assembled in the United States.

Laura Watkins, a spokeswoman for Blue Mountain Arts, said the four systems can provide approximately 32 percent of the company's electricity. Brian Stern, SolSource's director of commercial and government projects, said the four solar arrays can save an estimated 376,351 pounds of carbon dioxide per year from entering the atmosphere, equal to avoiding 418,169 miles in average passenger car driving per year.

THE EDGE

**FOCUS: LEGAL SERVICES -
INTELLECTUAL PROPERTY**

Develop strategy to protect intellectual property

Does your business have an intellectual property strategy? This question was once asked only of larger businesses, most frequently in the technology-focused industry or some other sector in which IP and other intangible assets traditionally comprised a larger portion of overall business value.

Today, most founders and executives of small- and medium-size businesses understand that IP and other intangible assets represent the majority of the value of their business. Yet, far fewer take the time to create an IP strategy and fewer still actually put their IP strategies to use in managing their IP assets and guiding their IP decision-making processes.

The gap that has arisen between those businesses that recognize the significance of IP but fail to develop and implement IP strategies is often due to a perception that IP strategies are costly and cumbersome documents to produce (and even more costly and cumbersome documents to implement).

Nothing could be further from the truth. At its core an IP strategy should be a simple set of statements to help guide your approach to IP. The core of a solid IP strategy can be as simple as:

- Block competitors from using the next generation of our product;
- Maintain rights to use the information we collect from the users of our services;



GUEST OPINION
Jason Haislmaier

.....

• Allow use of content by third parties, but only for noncommercial purposes; or

• Maintain our market advantage through secrecy of our proprietary processes.

An ideal IP strategy should help you form a clear game plan around IP decision-making — providing guidance as to the role IP should play in commercial decisions and acting as a tool to help identify ways IP can be used to build business value. The IP policy should record in a few sentences the strategic role played by IP in your business and how to best protect and commercialize that IP. An IP strategy should help ensure that each decision any individual in your business makes about IP is an informed and reasoned decision in support your business objectives and strategy.

A well-developed and properly implemented IP strategy can help create value for your business by significantly increasing the level of visibility you have into the IP assets and enabling you to take a more consistent approach to protecting and commercializing those assets. These increases in visibility and consistency can not only lead to more effective and efficient protection and use of key IP assets, but will often times also yield additional benefits in the form of increases in:

- Opportunities to generate additional revenue through IP licensing;
- Access to the growing secondary markets for the sale of IP assets;
- Availability of IP assets for use as collateral in financing and other transactions;
- Cost-savings through more efficient IP filings (and the elimination of obsolete IP filings);
- Protection against IP theft, espionage, and competitive intelligence;
- Responsiveness to diligence requests from vendors, customers, financing sources, and others;
- Capacity to assess and respond to IP litigation threats — from competitors and other companies, such as patent holding companies (often referred

to as “trolls”); and

- Ability to recognize, evaluate and prosecute violations of your own IP.

While there is no substitute for proper legal counsel in the process of developing an IP strategy, there are steps that you can take to prepare for engaging an attorney to discuss an IP strategy. Publicly available resources (many prepared by law firms) can be a useful tool to familiarize yourself with the basic forms of IP and options for developing an IP strategy. Introductory meetings with attorneys (often held “off the clock”) can also be a helpful way to both gather information and assess the capabilities of an attorney in this area. Ultimately though, a successful IP strategy is dependant not only on recognizing the importance of IP to achieving your business objectives but on making it a priority to follow-through on the development of an IP strategy tailored to fit those objectives. Only then can you begin realize the benefits that come with having a successful IP strategy.

Jason Haislmaier is a partner in the Boulder office of the law firm of Holme Roberts & Owen LLP. He can be reached at 303-417-8503 or by e-mail at jason.haislmaier@hro.com.

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BUSINESS DIGEST



Mohraz



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OPENINGS

Isle of Capri Casinos Inc. has opened **Lady Luck Casino** at 340 Main St. in Black Hawk. The location formerly was occupied by Colorado Central Station.

Mary Lacy and Pete Maguire have formed **Lacy & Maguire Law Firm** to focus on criminal and elder law. Lacy will work from 4587 Broadway in Boulder, 303-319-3370; and Maguire will be at 2960 Diagonal Highway, Suite 207, in Boulder, 303-499 3891.

Jamie Pentz has formed **High Country Media** to provide print, online and other products related to skiing and snowboarding. The Boulder-based publishing

company will relaunch Mountain Sports + Living magazine; offer memberships in MtnAccess.com; and run online operations for the Web site of snow report provider SnoCountry.com.

CLOSINGS

Wachovia Financial Centers at 1700 W. Midway Blvd. in Broomfield and 401 Coffman St. in Longmont will close as a result of **Wells Fargo's** acquisition of Wachovia Corp.

MOVES

Sévy Fair Trade is moving from 2009 13th St. in Boulder to a location in Denver to be announced in the future.

NAME CHANGES

California-based Automated Lending has changed its name to **Bank of Commerce Mortgage**. The mortgage company has a branch office at 1637 Pearl St, Suite 203 in Boulder.

Wachovia Financial Centers in Boulder at 1420 Canyon Blvd. and 1690 29th St. in Boulder, and one Wachovia branch at 1645 Pace St. in Longmont will be renamed **Wells Fargo** as a result of Wells Fargo's

acquisition of Wachovia Corp

BRIEFS

DigitalGlobe Inc. in Longmont plans to launch its WorldView-2 satellite on Oct. 6 from Vandenberg Air Force Base in California. DigitalGlobe collects and sells high-resolution images of earth from its satellites. WorldView-2 will join DigitalGlobe's two other high-resolution satellites in orbit, QuickBird and WorldView-1.

Terra Verde Architects in Boulder designed the Cielo at Castle Pines on Happy Canyon Road in Castle Rock, two miles west of I-25. The new event venue is capable of hosting 400 people is holding its grand opening in July.

The **Boulder Outdoor Specialty Group**, comprised of five outdoor brands, is moving its research and development internally and adding two new designers. The group, located in the Gunbarrel area north of Boulder is comprised of **Kelty, Kelty KIDS, Sierra Designs, Slumberjack, Wenger** and **Ultimate Direction**.

Holme Roberts & Owen LLP attorneys Timothy M.

Reynolds of the firm's Boulder office, and Andrew B. Mohraz, and Matthew J. Oppenheim of The Oppenheim Group LLP won a case on behalf of Capitol Records Inc. and other record companies when a Minnesota jury awarded the record companies \$1.9 million in damages against defendant Jamie Thomas-Rasset, finding that she had willfully infringed the copyrights of the record companies by downloading and distributing 24 copyrighted sound recordings over the KaZaA online file-sharing network. In October 2007 a jury in Duluth, Minn. awarded the record companies \$220,000 in damages against Thomas-Rasset, but the judge ordered a new trial.

Foundry Group, a Boulder-based venture capital firm, helped lead an \$8 million investment in a New York-based online ad network management company. AdMeld will use the series B funding from Foundry Group and Boston-based Spark Capital to accelerate its sales and product development efforts.

Boulder-based **Red Pine Studios** partnered with **Paradox Sports** and **Operation Never Forgotten** to produce a 30-second commercial that will debut on The Lifetime Network during the new season of the TV series "Army Wives" at 10 p.m. on Sundays.

The Longmont office of California-based **Dot Hill Systems Corp.** has received six U.S. patents for several data-storage system designs. The company said the new designs will improve communications and efficiencies in its Redundant Array of Independent Disks, or RAID, storage systems. The storage systems divide and replicate data across several hard disks for increased reliability and speed.

Boulder-based **Albeo Technologies** retrofitted the parking garage at the Renaissance on Turtle Creek in Dallas with 352 of Albeo's C-Series solid-state light fixtures.

The Creative Alliance, a public relations firm in Lafayette, developed new branding for World Aircraft Sales magazine, including new positioning, messaging and a tag line.

The Longmont office of California-based **Dot Hill Systems Corp.** has received six U.S. patents for several data-storage system designs. The company said the new designs will improve communications and efficiencies in its Redundant Array of Independent Disks, or RAID, storage systems. These type of storage systems divide and replicate data across several hard disks for increased reliability and speed.

CONTRACTS

Boulder-based **Pivot Communication** has been retained as an agency of record by EPOCH Senior living, which owns and operates 13 retirement and health-care communities in Massachusetts and Rhode Island.

Broomfield-based **TapSlide Inc.** signed an agreement with Skee.TV LLC to produce an iPhone application that will enable users to view Skee.TV videos from their iPhone or iPod Touch. TapSlide, which makes touch screen mobile device applications, expects to have the new app ready for Apple's approval in July.

Level 3 Communications Inc. in Broomfield was hired by Grupo Iusacell, a Mexican mobile telecommunications operator, to carry telecom traffic from Iusacell in Mexico to the United States via high-speed IP services.

DigitalGlobe Inc. in Longmont has extended its service agreement with the National Geospatial Intelligence Agency that is worth \$12.5 million per month. The extension provides the agency with continued access to images of the earth from DigitalGlobe's WorldView-1 satellite through March 31, 2010 for a total of \$100 million during the extension period, with an option for the agency to extend the contract for an additional nine months on the same terms from April 1, 2010 to Dec. 31, 2010.

Level 3 Communications Inc. in Broomfield is expanding the communications services it provides ImClone Systems, a global biopharmaceutical company owned by Eli Lilly and Co.

The Metropolitan Denver Affiliate of **Susan G. Komen for the Cure** has hired Boulder-based **Metzger Associates** to create a 12-county campaign, which will include traditional media and sponsorship relations as well as new and social media initiatives including Twitter and Facebook.

CommArts of Boulder was hired by Bonyan Development to provide architectural graphics and signage for Designopolis in Cairo, Egypt. Designopolis is planned as the ultimate design resource for home and office; providing interior design services, design retailers, art galleries, an auction house and design school. CommArts also has developed a new service



The IQ Awards recognizes the most-innovative new products and services in Boulder and Broomfield counties. Fill out the nomination form below and submit it by Monday, July 16.

**August 20, 2009
Lionsgate Event Center**

**What are you doing?
Nominating my innovation!**

UPDATE

Nomination Information

Company Address Zip Telephone

City Web Site

Company contact phone and e-mail CEO

Describe the product or service in detail**

What is the primary market, and who are the major competitors?

Key people involved in the development

Source of financing

2008 revenue from product or service

Name of nominator Telephone E-mail

**Nominated companies must be based in Boulder or Broomfield counties or in the Denver/Boulder corridor.
**Companies may send additional product or service materials (including brochure, video or product sample), as well as longer market description, with nomination.

Nomination form is available online at www.IQawards.com.

Return the nomination form to:
Chris Wood, the Boulder County Business Report
3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338,
e-mail to cwood@bcbr.com, or fax at 303-440-8954.

For sponsorship information,
call Emily Trayers at 303-440-4950
or e-mail etrayers@bcbr.com.

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SBA GUIDE 2009

A RESOURCE FOR BUSINESS IN BOULDER AND BROOMFIELD COUNTIES



Small Business Crisis Management 101

BY BILL BOOTHBY
Accredited SCORE Counselor

Surviving the Recession Means Making Tough Decisions

Each day, we are confronted with another small business that has closed its doors because of the bad economy. Sales are in a downward slide, consumer confidence is low, vendors are threatening to discontinue their shipments of goods and products, and your banker is calling to ask why you are late on last month's loan payment. Many small-business owners would rather not answer the phone and wished they had chosen a different career path. If this sounds like your situation, you're not alone. Practically every small-business owner has faced similar conditions at some point in their business career. However, there is hope for those who are willing to step back and realistically assess their business needs, and take decisive action to solve their problems.

Typically, the most immediate day-to-day problem a small-business owner faces is dealing with creditors and vendors who are threatening to stop shipments or turn your account(s) over to collections. In reality, you may have more bargaining power than you think. No one wins

when a debt has to be written off by your bank or vendor. In life, everything is negotiable — even past-due debts. You can negotiate with your vendors and lenders to get better payment terms or cancellation of some portions of debt. The key is you must take decisive action and establish an action plan. In essence, it's the old adage "a good offense beats a good defense" any day. Here are a few ideas that have worked for me in the past:

Few banks really want to re-classify your loan as non-performing. Many will work with you if you provide them with a reasonable alternative. Provide them a well-thought-out plan that shows what you can accomplish if they convert your loan to an interest only payment for a specified period of time (i.e. six months). If you're behind in payments to a supplier or vendor, explain why you are late in paying them (economic slowdown, recession, change in market trends) and offer to make a payment if they

will write off 30 percent to 40 percent of what you owe. For most suppliers, this percentage of write-off amounts to them giving up their profit margin on that sale, but allows them to cover their cost of goods sold. Some suppliers will even continue to send you product if you pay for your current shipment plus an equal amount toward your oldest invoices. If things really get desperate, some vendors will accept merchandise back and issue you a credit. However, that is less likely in these difficult economic times.

Honesty is always the best policy. You're not going to fool people for very long, so you might just as well be honest and straight forward with your suppliers and creditors. Your supplier may see you as a strategically important customer and decide to work with you to keep your business going. Many vendors are also having a difficult time finding and keeping long term, loyal customers. Your

business may be one of those loyal customers they need. Developing a personal business relationship with your vendors can pay dividends when you need their assistance during sales slumps.

Negotiating with your lenders and vendors can create the time and space you need to solve the fundamental problems your business faces. For example, change your product mix, increase advertising, reduce overhead costs, and do what ever it takes to keep the doors open. If you don't make these critical changes, you will be back in the same crisis position you were in before. If this problem occurs again, your lenders and vendors will be less willing to work with you.

Remember that you are not in this alone. The Denver SCORE chapter offers one-on-one counseling to help business owners facing financial problems. The SCORE office can be reached at 303-844-3985.

Bill Boothby is a successful small-business owner, entrepreneur and accredited counselor for SCORE, a volunteer organization that provides free counseling to small business owners in the Front Range area.

American Recovery and Reinvestment Act will help small firms weather current economic storm

Whether your small company is located in metropolitan Denver or rural Colorado, the adverse effects that the current recession has on the “bottom line” is tremendous. It is said that, “when the economy sneezes, small businesses catch pneumonia”. Small-business owners are being squeezed from all sides as they see their profit margins decline due to increasing costs and fewer customers. In a slowing economy, consumers tend to reduce their spending habits on things such as dining out, entertainment expense and other discretionary items. On the flip side, these same business owners are seeing their cost of goods sold skyrocket because of the higher price of gasoline and the increasing cost of food and other commodities. The combination of fewer customers and higher costs can be a fatal blow to most small-business concerns. These conditions make enacting the right policies all the more important.

Both President Obama and SBA Administrator Karen Mills have successfully leveraged the American Recovery and Reinvestment Act of 2009, and the Small Business Administration, to make a substantial positive impact on the current small-business credit crunch. The SBA’s primary goals are to jump-start job creation, re-ignite

small-business lending, and promote new investment in small businesses. I am proud of the fact that the SBA has become one of the premier economic-development agencies in Colorado.

The American Recovery and Reinvestment Act allows the agency to temporarily eliminate loan fees and raise guarantee limits up to 90 percent on most types of 7(a) loans. It temporarily eliminates 504 loan fees for both borrowers and lenders. To help small businesses compete for construction and service contracts, the “Act” allows SBA to more than double the amount it can offer for SBA-backed surety bonds — from a previous \$2 million maximum to \$5 million. An element already in place — SBA’s Microloan program — received additional funding for up to \$50 million in new loans. These microloans are available today for new loans of up to \$35,000 and accompanying technical assistance through SBA’s nonprofit, community-based lenders.

In another step, the Treasury Department plan has committed up to \$15



Greg Lopez

billion in TARP funds to help unfreeze small-business lending by purchasing existing and new SBA-backed loans made by banks. This will free up capital for lenders to use for future lending, particularly benefiting small, community and non-bank lenders. The Recovery Act authorizes the SBA to use its 504 program in various ways: to refinance existing loans for fixed assets in a business expansion project; to use its guarantee authority to establish a secondary market; and to make loans to broker-dealers who buy 504 loans from lenders.

Beginning in June 2009, SBA began guaranteeing America’s Recovery Capital (ARC) loans. ARC loans are deferred-payment loans of up to \$35,000 available to established, viable, for-profit small businesses that need short-term help to make their principal and interest payments on existing qualifying debt. ARC loans are interest-free to the borrower, 100 percent guaranteed by the SBA, and have no SBA fees associated with them. The “Act” also helps to make venture capital available to smaller businesses by raising the funds SBA-licensed Small Business Investment Companies can receive if they raise small-business investments by 5 percent.

Now is the time when the SBA’s various business-counseling and finance programs can make a meaningful differ-

ence to entrepreneurs feeling the effects of the slowing economy. The SBA has a cadre of useful business-counseling resources; including a statewide network of Small Business Development Centers, the Service Corps of Retired Executives — Counselors to America’s Small Business, Women’s Business Centers, and Denver’s U.S. Export Assistance Center. These critical resources can provide one-on-one training or counseling to business owners needing to “tune up” their business plan, review their financial statements, or find ways to export their products or services abroad.

Colorado is a place that embraces the entrepreneurial spirit, a spirit that lives in more than 550,000 small businesses statewide. I truly believe that entrepreneurship is a part of our national DNA. America needs to foster the entrepreneurs of the future, who will keep our economy robust and competitive. If you are a small-business owner, or are thinking about starting a new small business, and need assistance from the U.S. Small Business Administration or one of its resource partners, please contact the Colorado District Office at 303-844-2607 or go to www.sba.gov/co.

Greg Lopez is the SBA's Colorado District Director. He can be reached at 303-844-2607 or greg.lopez@sba.gov

The SBA 504 Loan Program

Colorado Lending Source is a private, nonprofit, economic development organization with a mission to foster the economic growth of diverse small businesses within our communities.

Since 1990, we've helped 1,839 of Colorado's small businesses receive SBA 504 loans for their commercial real estate and capital equipment purchases. As a result, 16,503 jobs have been created/retained, and \$2.327 billion have been invested in the state of Colorado.

If you're a small business owner interested in financing...

- the purchase, construction or renovation of commercial real estate
- with as little as 10% down
- and a 20-year fixed interest rate

We can help!



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Five critical steps to securing small-business capital



Cash flow is the life blood of all small businesses. Cash flow allows a business to make payroll, pay suppliers, and keep its doors open. We all hear reports about the credit crunch and that small business lenders are no longer extending lines of credit to their customers. As the economic slowdown continues, it is critical to develop strategies to increase the odds of securing the business capital you require. Businesses that are too highly leveraged may not be positioned right to take on new debt, even if that debt is critical to the survival of the business. The following are the five critical steps that a small business owner can do to secure capital:

1. Borrowers must get back to fundamentals. This is the time for business owners to avoid depleting their current liquidity or cash position. Borrowers must immediately deal with negative financials issues, including reviewing their personal credit report to ensure all reported items are accurate and correct. A clouded credit report can be a “deal buster”. Tax issues should be resolved before applying for a loan. Back taxes, liens, garnishments, multiple bounced checks all show increased risk for a lender. Deal with a recent bankruptcy by providing a good explanation of why that occurred. Address all of these issues prior to applying for the business loan.

► See **Steps, 3SBA**

Buy local — buy small business

The current economic crisis and recession have dramatically disrupted the lives of most Americans. Unemployment numbers continue to increase, and consumer confidence continues to nosedive. Each of us wants a secure and stable livelihood that we can depend upon in the coming months and years. Solving these national issues may be beyond our individual control, but one thing each of us can do is support our locally owned small businesses.



Christopher Chavez

It's an amazing fact that 98 percent of all Colorado businesses are considered small. Colorado's 550,000 small businesses employ well more than one million people and account for most of the new jobs created statewide.

By supporting your local small businesses, you support the thousands of jobs they create and the families they support. Small, locally owned businesses are the bridge to a more sustainable economy. They are the mainstay of our community's vitality, the backbone of our democracy, and the future solution to our most pressing economic problems.

Small firms make an enormous and positive contribution to the quality of

Small business is the bridge to a more sustainable economy

life in our communities. Locally owned businesses create good jobs, and they boost the local tax base, which in turn improves our schools, our parks, and the quality of life in our towns and cities.

Most importantly, local businesses are invested in their communities. If you look behind the scenes at any civic activity that contributes to the common well-being of your community, you are likely to find a local business person, giving their time, and often their money, to the common good.

The service provided by the voluntary efforts of people who care about our community could not be replaced by any amount of government assistance or tax money. Local business people are the unsung heroes of our neighborhoods. They are the leaders, the ambitious, hard-working people who have ideas and act on them. They are the true American heroes.

Big-box chain stores have done an excellent job of convincing people that they are the least expensive, but often they are not. Take the challenge and do some price checking of your own to determine whether the large chain stores

beat the prices and quality of service that your local small businesses provide.

Where else are you going to find the in depth product knowledge and one-on-one customer service that small retailers provide? When you give your dollars to a large chain store, that money leaves your community, and we all benefit from it very little. If you spend your money at a locally owned business, then that money is more likely to be spent again and again in the local economy, generating many dollars' worth of employment. That's how "localism" can change the way our entire economy works. Every time you buy local and buy small business, you are saving a job and helping to support your neighbors, friends, and families. "Buy Locally, Buy Small Business" is not just a catchy phrase, but is a way we can all solve this current economic crisis. Each dollar is a vote. We need to choose a future that will enrich and sustain future generations. Local businesses that employ and empower ordinary people are the cornerstone of a future economy that will sustain us, our environment, and our democracy. Local business people are local lead-

ers; they are people with initiative and ambition, and they invest their resources in local organizations. We all need to celebrate the great diversity that our locally-owned small businesses provide. Small business is the shining light at the end of the economic

SMALL, LOCALLY OWNED

businesses are the bridge to a more sustainable economy. They are the mainstay of our community's vitality, the backbone of our democracy, and the future solution to our most pressing economic problems.

recovery tunnel. Try it today ... go visit a local small-business owner and thank them for being such a critical part of your community!

Christopher Chavez is the SBA's Regional Communications Director. He can be reached at 303-844-0501 or christopher.chavez@sba.gov.

STEPS from 2SBA

2. Immediately develop a stronger business plan. Business plans are truly the mainstay of any successful enterprise. A well-defined and realistic business plan that addresses the money, management and marketing of a business can make or break a loan deal. One lender made it clear that "I need to understand that you understand what you are getting into." What do you need the money for? How will you repay the money? Does your business have a chance to succeed? Are you willing to take on some of the risk? The bottom line? You must prove to the lender that you have the ability to repay the loan given your plan of action. Without repayment ability, few lenders will loan you the money.

3. Plan for the worst-case scenario. Provide your lender with 12 months of financial projections. These projections should be broken down into a month-by-month format. The business owner must understand how these assumptions were established and establish their validity. All lenders agreed that the projections must be presented with a best-case, mid-case, and worst-case scenario. How will the business survive if revenues nosedive by 10 percent, 20 percent, or 30 percent over the next six to 12 months? Forget the crystal ball or ouji board. This "hands-on" forecasting will help you become more strategic

in your thinking and make the lender feel more comfortable with the repayment ability of the borrower.

4. Two-year business history is necessary. The lenders made it absolutely clear that they were looking for established, financially strong, quality businesses to which to lend. Working-capital loans were becoming harder to approve, and lines of credit were being tightened or not extended. Startup business financing has become more difficult in the current economic climate. Lenders may require an additional cash equity injection by the owner or even a seller carryback to reduce the size of the loan. A proven franchise concept might help too.

5. Be proactive. It's your business to save! This is not a time for business as usual. Business owners must get their accounts receivables collected in a timely manner — don't allow your customers to drag out the payment terms. If necessary, get in your car and visit the customers that have not paid timely and have large amounts of outstanding money owed to you. Don't keep all your cash liquidity tied up in inventory. Review your business operations to see what work can be handled in-house and not contracted out. These simple tips can help you secure that business loan.

Small Business Big Opportunities



Mark Abell
Senior Vice President
SBA Division
720-947-8552
mark.abell@vectrabank.com



At Vectra Bank, we understand that the current economy can be challenging. You need a bank that can help you turn challenges into opportunities.

Whether you are considering the purchase of commercial real estate or need working capital, SBA loans are designed to help small businesses grow. They offer easier qualification, lower down payments and longer repayment terms than conventional financing.

Take advantage of the SBA. Contact your local Vectra Banker or an SBA Specialist at 1-800-217-9392 today!

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LARGEST SBA LENDERS

(Ranked by gross amount of SBA loans made in Boulder & Broomfield counties.)

RANK	PREV. RANK	Lenders Address Phone/Fax	Boulder/Broomfield Counties Dollar Volume 2008	Total Loans 2008	Avg. SBA guaranteed loan size 2008	National headquarters Web site	Person in Charge Title of Person in Charge Year Founded
1	1	COLORADO LENDING SOURCE ① 518 17th St., Unit 1800 Denver, CO 80202 303-657-0010/303-657-0140	\$8,739,000	17	\$514,058	Denver www.coloradolendingsource.org	Mike O'Donnell Executive director 1990
2	3	WELLS FARGO BANK N.A. 101 N. Phillips Ave. Sioux Falls, SD 57104 1-800-956-4442/	\$7,711,400	24	\$321,308	Sioux Falls, S.D. www.wellsfargo.com	Dick Kovacevich Chairman and CEO 1874
3	6	JP MORGAN CHASE BANK N.A. 1111 Polaris Parkway Columbus, OH 43240 312-732-4000/	\$5,840,400	54	\$108,155	New York www.jpmorganchase.com	James Dimon CEO and President 1799
4	NR	BANCO POPULAR 1812 S. Highway 77 Lynn Haven, FL 32444 850-271-9992/	\$3,540,000	4	\$885,000	Lynn Haven, Fla. www.bancopopular.com	Larry Hardee SBA Lender 1893
5	5	U.S. BANK NATIONAL ASSOCIATION 800 Nicollet Mall Minneapolis, MN 55402 612-659-2000/	\$3,539,200	44	\$80,436	Minneapolis www.usbank.com	Richard K. Davis CEO and President N/A
6	4	CIT SMALL BUSINESS LENDING CORP. 1 CIT Drive Livingston, NJ 07039 800-713-4984/	\$3,346,000	4	\$836,500	New York www.smallbizlending.com	Chris Reilly President 1908
7	22	MIRAE BANK 3255 Wilshire Blvd. Los Angeles, CA 90010 213-427-7900/	\$2,381,500	2	\$1,190,750	Los Angeles www.miraebank.com	Kwang Park Soon N/A 2002
8	14	BBVA COMPASS BANK 15 S. 20th St. Birmingham, AL 35233 205-297-3000/303-280-5155	\$2,238,000	15	\$149,200	Birmingham, Ala. www.compassweb.com	D. Paul Jones, Jr N/A 1964
9	13	KEYBANK N.A. 127 Public Square Cleveland, OH 44114 216-689-3000/216-689-7827	\$2,102,000	4	\$525,500	Cleveland www.key.com	Henry Meyer N/A 1849
10 TIE	NR	TEMECULA VALLEY BANK 27710 Jefferson Ave., Suite A-100 Temecula, CA 92590 760-749-5570/	\$2,000,000	1	\$2,000,000	Temecula, Calif. www.temvalbank.com	Stephen H. Wacknitz Chairman, President and CEO 1996
10 TIE	NR	CELTIC BANK CORP. 340 East 400 South Salt Lake City, UT 84111 801-363-6500/801-363-6562	\$2,000,000	1	\$2,000,000	Salt Lake City, Utah www.celticbank.com	Phil Ware President 2001
12 TIE	15	WORLD TRADE FINANCE INC. 875 N. Virgil Ave. Los Angeles, CA 90029 323-660-1277/323-660-1470	\$1,660,000	1	\$1,660,000	Los Angeles www.wtfinc.com	Irene Kuo Accounts manager N/A
12 TIE	17	UPS CAPITAL BUSINESS CREDIT 280 Trumbull St. Hartford, CT 06103 860-727-7000/	\$1,660,000	1	\$1,660,000	Atlanta http:capital.ups.com	Robert Bernabucci President 1998
14	NR	MAINSTREET LENDER LLC 2 Wisconsin Circle Chevy Chase, MD 20815 866-675-0101/	\$1,292,000	1	\$1,292,000	Chevy Chase, Md. www.msl.com	George Harrop CEO 2005
15	10	PIKES PEAK REGIONAL DEVELOPMENT CORP. 322 S. Cascade Avenue Colorado Springs, CO 80903 719-471-2044/719-471-2042	\$1,073,000	1	\$1,073,000	Colorado Springs www.pprdc.com	Douglas F. Adams Executive Director and Executive director 1976
16	11	PREFERRED LENDING PARTNERS 1905 Sherman St., Suite 200 Denver, CO 80203 303-861-4100/	\$841,000	3	\$280,333	Denver www.preferredlendingpartners.org	Stephanie Gerringer Executive director 1985
17	NR	MUTUAL OF OMAHA BANK 3333 Farnam St. Omaha, NE 68131 402-351-8000/303-258-3782	\$779,000	1	\$779,000	Omaha, Neb. www.mutualofomahabank.com	Mike Homa President 1986
18	NR	BUSINESS LENDERS LLC 50 State House Square Hartford, CT 06103 860-244-9202/	\$680,000	1	\$680,000	Hartford, Conn. www.businesslenders.com	N/A N/A N/A
19	NR	VECTRA BANK COLORADO NATIONAL 2000 S. Colorado Blvd., No. 2-1200 Denver, CO 80222 720-947-7700/720-947-7760	\$375,500	1	\$375,500	Denver www.vectrabankcolorado.com	Bruce Alexander CEO N/A
20	24	CEDCO SMALL BUSINESS FINANCE CORP. 1175 Osage St., Suite 110 Denver, CO 80204 303-893-8989/303-892-8398	\$274,000	1	\$274,000	Denver www.cedco.org	William Bacon Executive director 1978
21	NR	FIRSTIER BANK - LOUISVILLE 980 Dillon Road Louisville, CO 80027 303-926-9000/720-890-1610	\$260,000	1	\$260,000	N/A www.firstierbank.com	Al Linton Vice chairman/Chief credit officer 2003
22	NR	GUARANTY BANK & TRUST CO. 1331 17th St. Denver, CO 80202 303-296-9600/	\$230,000	1	\$230,000	Denver www.guarantybankonline.com	Timothy Connors President 1955
23	NR	FIRST STATE BANK NM DBA FIRST COMMUNITY BANK IN COLORADO ② 120 West Plaza Taos, NM 87571 505-758-6600/	\$223,000	1	\$223,000	Taos, N.M. www.fsbnm.com	Michael Stanford N/A 1922
24 TIE	8	HANMI BANK 3530 Wilshire Blvd., Penthouse Los Angeles, CA 90010 213-382-2200/213-384-8608	\$200,000	1	\$200,000	Los Angeles www.hanmi.com	James Kim Manager 1982
24 TIE	NR	IRWIN FRANCHISE CAPITAL CORP. 2700 Westchester Ave., Suite 100 Purchase, NY 10577 914-251-1776/914-251-1984	\$200,000	1	\$200,000	Purchase, N.Y. www.irwinfc.com	John Rinaldi President 1871
26	NR	CAPITAL ONE FEDERAL SAVINGS BANK 1680 Capital One Drive McLean, VA 22102 800-801-1164/	\$185,000	1	\$185,000	McLean, Va. www.capitalone.com	Richard Fairbank Chairman, President and CEO 1995
27	NR	UNITED WESTERN BANK 700 17th St., Suite 100 Denver, CO 80202 720-956-6500/	\$144,000	1	\$144,000	Denver www.uwbank.com	Scott Wetzel N/A 1960
28	NR	WACHOVIA SBA LENDING INC. 1620 E. Roseville Parkway, Suite 1 Roseville, CA 95661 800-566-3862/	\$50,000	1	\$50,000	Charlotte, N.C. www.wachovia.com	G. K. Thompson CEO, Chairman, President 2001

N/A: Not available.

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

① Colorado Lending Source Front Range Regional Economic Development Corp. (dba) Colorado Lending Source.

② Sale pending to Great Western Bank.

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Michael D. Wailes

HEALTH CARE & WELLNESS

Obama's health plan short on details

Area hospital leaders waiting for specifics to gauge reform's impact

BY RYAN DIONNE
rdionne@bcbr.com

BOULDER — With all the uncertainties floating around about the government's highly anticipated health-care reform, it's hard for area hospital executives to plan ahead for changes that undoubtedly will impact them.



Hamm

"We're going to have to change," said Dave Hamm, Exemplar Good Samaritan Medical Center's chief executive officer.



Gehant

Since running for president, Barack Obama has vowed to change the health-care system, make it more efficient, ensure more Americans are insured, incorporate electronic medical records and more.



Carson

Now, with Sen. Edward M. Kennedy, D-Mass., and Sen. Christopher J. Dodd, D-Conn., helping lead the charge, the bill is making the rounds through various committees and governing bodies.

But while area hospital execs are trying to keep tabs on it, most say bill facets are changing so much it's hard to accurately track and plan accordingly.

"I think the details need to emerge a little more," said Dave Gehant, Boulder Community Hospital's chief executive officer.

While things are still fuzzy, some aspects of the proposed plan, such as speeding up electronic medical record implementation, lowering reimbursement rates for Medicare and Medicaid, and decreasing the number of uninsured or underinsured Americans are among the regularly discussed items.

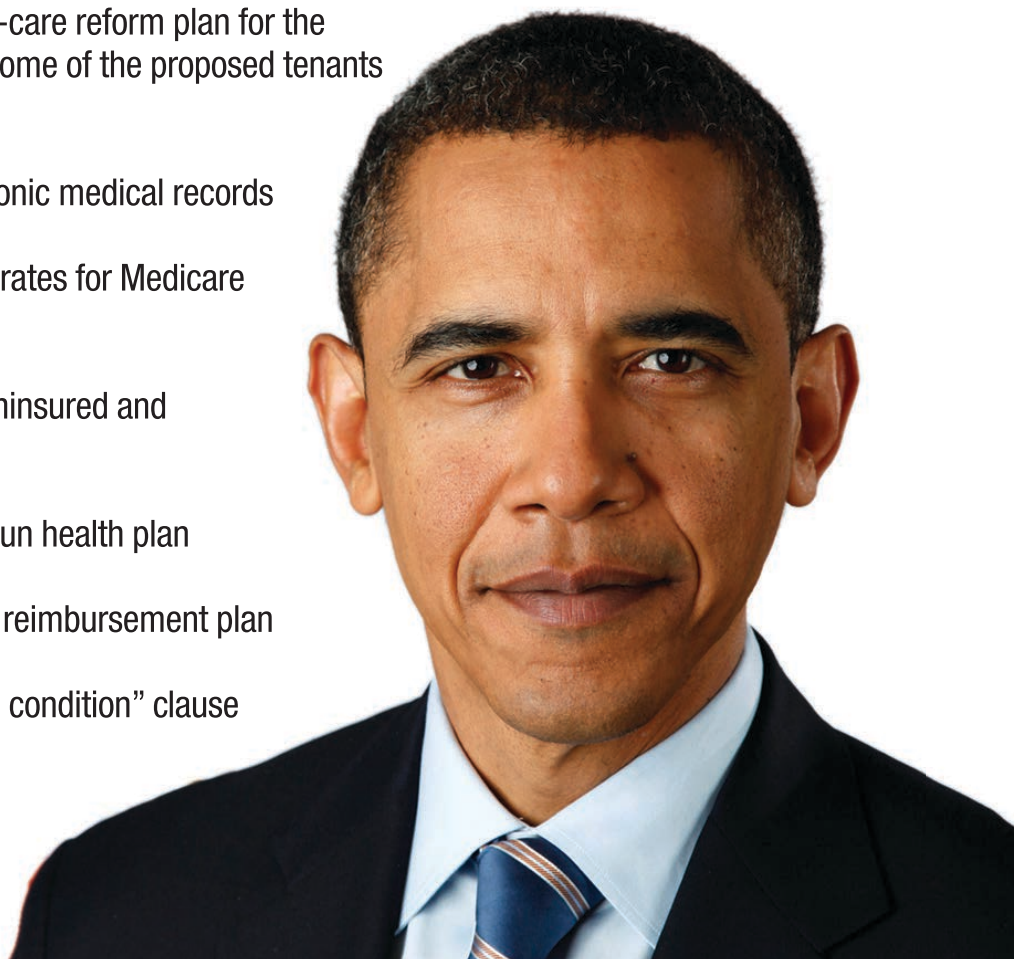
"I think one of my primary concern is how, overall, the government can afford to pay for whatever plan they develop," said Mitchell Carson, Longmont United Hospital's president and chief executive officer. "How do you come up with an affordable health-care plan for our country?"

One aspect of the bill many believe to be likely is a lower reimbursement

POINTS OF THE PLAN

President Barack Obama's administration has put forth basic tenants of a health-care reform plan for the United States. Here are some of the proposed tenants of the plan.

- Speed up use of electronic medical records
- Lower reimbursement rates for Medicare and Medicaid
- Decrease number of uninsured and underinsured Americans
- Create a government-run health plan
- Create a bundled-care reimbursement plan
- Eliminate "pre-existing condition" clause for health insurance



COURTESY THE WHITE HOUSE

rate for Medicare and Medicaid.

"They're thinking about lowering the reimbursement for Medicare, and that's a big hit," said John Sackett, Avista Adventist Hospital's president and chief executive officer.

If that happens, that would mean hospitals would likely charge non-Medicare and non-Medicaid patients more than they do currently to make up for the bigger loss. And when health-care costs already are increasing, it makes it even harder for some

people to pay the premiums.

Gehant worries about that happening because employers and individuals won't want to pay higher costs. Health providers would then have to find innovative ways to reduce costs without reducing quality of care, he said.

Coupled with lower reimbursements, a highly talked about facet to the possible plan is ensuring all Americans have health insurance. Where the money would come from

seems to still be up in the air, but local executives embrace the idea.

"There's a chance there would be fewer uninsured, and that would help us," Sackett said.

It would also help people currently uninsured receive the help they can't afford.

"I think this will remove that barrier, and many more people will be able to go to physician clinics," Gehant said.

The details are yet to be seen, but if the government funds a Medicaid-type program, area execs are torn on whether or not that would be beneficial.

If hospitals are at least partially reimbursed for patients that previously had no insurance, patients with private insurance may not be charged as much to make up for the difference, Sackett said.

Gehant said he wouldn't anticipate much of a change, if any, to his hospital's budget if that was the case.

"I think it'll be more budget neutral to hospitals," he said. "I certainly do not see this as a windfall to hospitals in any way."

Sackett fears if the government-run option, such as a Medicaid-type

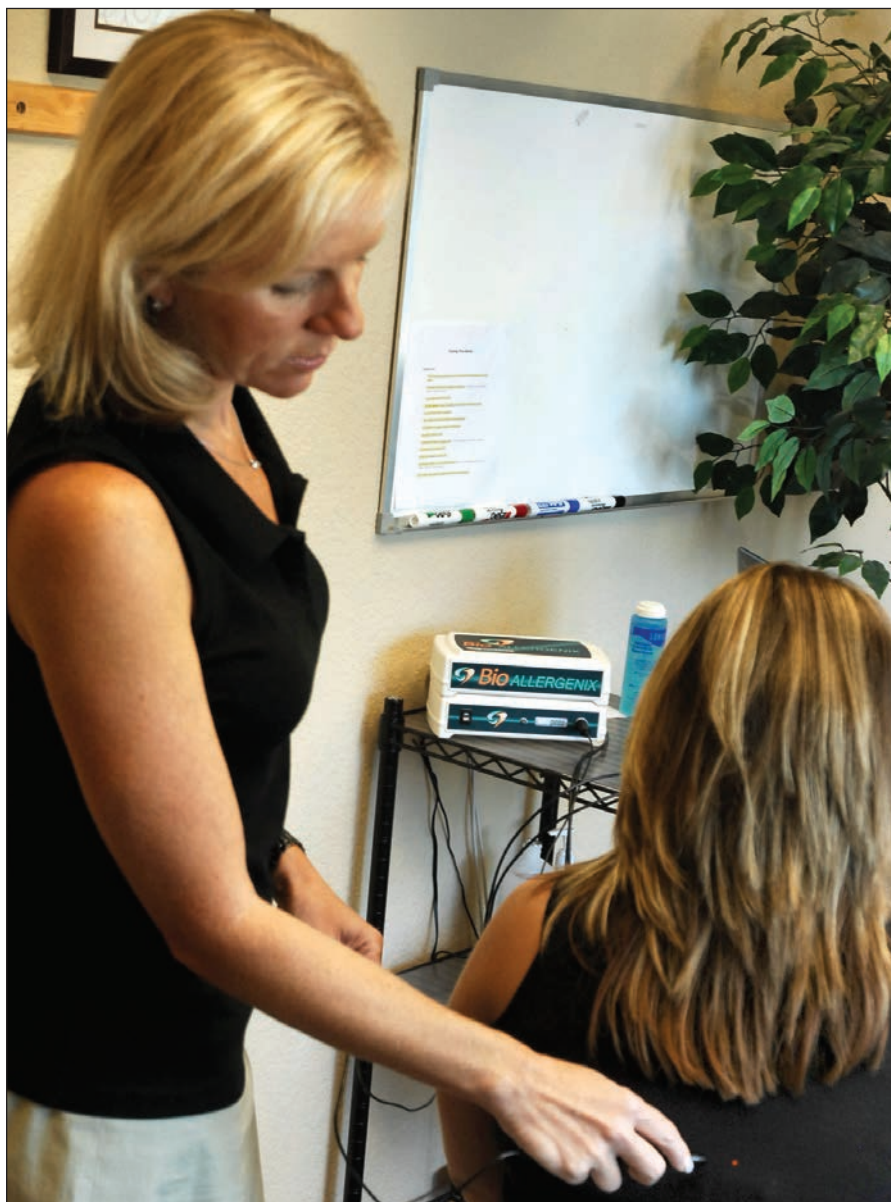
► See **Health, 16A**

“They’re thinking about lowering the reimbursement for Medicare, and that’s a big hit.”

John Sackett

PRESIDENT AND CHIEF EXECUTIVE OFFICER,
AVISTA ADVENTIST HOSPITAL





MICHAEL MYERS

Amy Richardson uses the BAX-3000 system on a patient's spine at the Summit Chiropractic Care Center in Broomfield. As an alternative to shots and pills, the system uses lasers to detect and treat allergy symptoms.

Clinic in Broomfield offers alternative allergy therapy

Lasers being used to alleviate symptoms

BY KEELY BROWN

news@bcbr.com

BROOMFIELD — For many allergy sufferers, a steady regimen of pills and shots may seem inevitable. But according to some alternative medicine practitioners, a new laser technology might help alleviate allergy symptoms sufficiently — at least in some patients — to make those shots a thing of the past.

Dr. Brad Richardson, a Broomfield-based doctor of chiropractic, began attending seminars last fall about the BAX-3000, a system using biofeedback, radio frequency and lasers to help pinpoint allergens and reprogram the body's immune system response to them.

After completing the training course, Richardson purchased the equipment — which is distributed by the AllergiCare Relief franchise group — at a cost of \$40,000 to \$50,000. He installed it in his Broomfield clinic, Summit Chiropractic Care Center, where he practices with his wife, Amy Richardson, a certified nutrition therapist, who practices in

the clinic as a nutrition therapist and food allergy specialist.

She was also trained in the operation, and together she and her husband have been giving the BAX-3000 treatments at their clinic since last December.

Patients receiving the BAX treatment are initially tested by way of metal clips attached to the fingers and hooked up to a computer, which is programmed with the radio frequencies associated with 18 different food groups. While further testing with environmental and other allergens may also be done, Amy Richardson said food-testing is always done first.

"No matter what their symptoms we absolutely have to test for foods because 80 percent of the immune system resides in the digestive tract," she said.

An electro current identifies the body's sensitivity response to the specific radio frequencies associated with the possible food (or environmental or chemical) allergens.

"We identify which allergens we're clearing, and go into the computer and load up that group," Richardson said.

During a BAX treatment, the

➤ See **Allergy, 16A**

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Pilot program targeting health-care quality, price

A few local primary-care medical practices are participating in a new Patient-Centered Medical Home pilot program that revolves around providing better patient care for, ultimately, less money.

Broomfield Family Practice in Broomfield, and Flatiron Internal Medicine and Family Practice Associates in Louisville are three of 17 practices in the state participating in the pilot program.

"We see it as the future of health care," said David Ehrenberger, a physician and partner at Broomfield Family Practice. "We see it as the most promising successful model of primary-care health reform and sustainability, and it's all about doing the right thing for our patients."

The patient-centered model incorporates electronic medical records, primary-care physicians available via e-mail, emphasizing same-day appointments, making lab results and other patient information available via Web portal, proactive preventive care, and many of the other facets of health care many of us want.

"I've been interested in this concept for a couple years," he said.

Many of the big insurance players in the state, including CIGNA, United HealthCare, Aetna and more are pitching in to help make this work.

Practices chosen as part of the pilot receive \$3 to \$7 per member per month as a management fee, Ehrenberger said. He said that fee goes to help pay for the behind-the-scenes changes needed as well as hiring an additional staff person to help manage the implementation.

That fee depends on how sophis-

ticated the "medical home" is — such as if it has electronic medical records, physicians available via e-mail, and more. Ehrenberger anticipates being fully implemented within two years, which will put his practice ahead of the game if others follow suit. And I'm guessing they will.

In order to become a "medical home," practices have to be National Committee for Quality Assurance certified.



MEDICAL FILE

Ryan Dionne

"It's not just putting out your shingle and saying, 'Hey! I'm a medical home,'" Ehrenberger said.

The biggest kicker is that better-quality care and better customer service will likely result in higher costs. Practices will have the liberty to charge more for the care they provide, which may then be passed to the patient.

Ehrenberger thinks there's a trade-off though.

If people are receiving better care that's proactive and preventive, the theory is that they won't have to see the doctor as often and won't be stuck rushing to the emergency room, which we all know isn't cheap.

Ehrenberger's convinced that the program will ultimately save money.

"This pilot won't be successful if it won't decrease cost," he said. The Patient-Centered Medical Home concept is all about providing better care more efficiently for less money.

"If it's all about cost cutting then we all lose," he said. "This is a founda-

tional health-care reform effort."

EXEMPLA SALE BLOCKED: An arbitrator blocked the proposed \$311 million sale of Exempla Good Samaritan Medical Center and another area hospital that would transfer both hospitals' sole control to Lenexa, Kan.-based Sisters of Charity of Leavenworth Health System.

Under the proposed sale, Community First Foundation's stake in Exempla Good Samaritan Medical Center in Lafayette and Exempla Lutheran Medical Center in Wheat Ridge would be transferred solely to its co-sponsor Sisters of Charity of Leavenworth Health System.

But because of the Catholic-oriented health-care manager's beliefs on issues like contraceptive and abortion, certain medical services wouldn't be offered if the sale was finalized.

Jeff Selberg, Exempla Healthcare's president and chief executive officer, said the arbitrator decided the membership transfer could go through as long as there was no money exchanged. And everything he's heard is that that won't happen.

Until a decision is made the hospitals will proceed as previously planned. Selberg's hoping a decision is made by fall — and the sooner the better.

TASER NEWS: A study conducted by the Hennepin County Medical Center in Minneapolis found that there's more stress running from the police than there is being tasered by them.

The study included 60 brave souls who performed one of five scenarios: A 150-meter sprint to simulate running from the police; hitting and

kicking a heavy bag for 45 seconds to simulate a fight with an officer; being tasered for 10 seconds; participating in a 30-second K-9 training exercise; being sprayed in the face with pepper spray.

“We see it as the most promising successful model of primary-care health reform and sustainability, and it's all about doing the right thing for our patients.”

David Ehrenberger

PHYSICIAN AND PARTNER,

BROOMFIELD FAMILY PRACTICE

According to a press release, issued by TASER International Inc., the taser scenario was one of the least stress-causing simulations.

"However struggling or running from police causes dramatic increases which can begin to cascade towards sudden death," Mark Kroll, a University of Minnesota biomedical engineering professor and chairman of the TASER advisory board, said in a statement.

I guess this study shows that if you're deciding to be tasered or fight with an officer, it's better for your physiology to be tasered. Reassuring, isn't it.

Boulder Chamber members earn dividend checks from Pinnacol

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — Boulder Chamber members received more than \$800,000 in dividend checks from worker compensation insurance firm Pinnacol Assurance.

More than 250 member businesses were enrolled in the Chamber's workers' comp program between February to May 2009.

"By working together to focus on claims management and claims prevention, the members of the Boulder Chamber and Pinnacol Assurance workers comp dividend program are able to substantially reduce their overall cost of workers' compensation coverage," says Doug Grande, sales manager at Taggart Insurance. "By focusing on safety and claims management, the chamber is able to consistently receive dividends."

From an employer's standpoint, chamber member Denise Behunin, co-owner of Tom J. Behunin Construction, said Pinnacol provides its policyholders

a way to adhere to safety procedures and practices bringing awareness to the forefront. These dividend checks are a nice bonus. "It's a group effort and everybody can benefit."

Dividend checks were given to Pinnacol policyholders who have strong safety records and low claims costs. This year's dividend is based on policyholder performance between April 2008 to April 2009.

Eligible members enrolled in the program receive a 4 percent discount on their premium upon policy renewal date, and those who qualify for annual dividends are based on overall group performance.

By the numbers, the chamber group dividend paid so far in 2009 is \$206,611, and the chamber general dividend paid this year is \$621,006.

Safety seminars at the chamber are held quarterly and help educate policyholders to make working environments safer. If you're a member and would like to receive more information, contact Christine Day at 303-442-1044, ext. 114.

Green building conference July 17-18

BY BUSINESS REPORT STAFF

news@bcbr.com

BOULDER — The Boulder Green Building Guild will present the second annual Boulder County Green Building Conference July 17-18 at the University of Colorado campus in Boulder.

The conference features building science expert Joseph Lstiburek and two tracks, one on residential green building and one on commercial.

Sessions will cover what it takes to meet new residential and commercial green building codes; offer real-life examples of projects that have met and exceeded these codes; provide a one-stop-shop for learning about financing and rebate opportunities; discuss how local commercial developers and tenants address green remodeling; and offer time to network with peers.

"Commercial building owners, facilities managers, green building professionals, and anyone who is planning a construction project should attend. As both residential and commercial building codes throughout

the county are becoming more stringent, we need to ensure that local green building contractors and service providers are well positioned to implement them," says Julie Herman, executive director of the Boulder Green Building Guild.

"We also designed this event to help give local green building professionals an edge in these challenging economic times. With sessions focusing on how to market green businesses and how to take advantage of local incentive and rebates, we hope to provide our attendees with information they need to be more competitive," Herman said.

The guild is hosting a networking reception on Friday evening, and Saturday morning will kick off with a keynote speech by Tom Plant, director of the Governor's Energy Office. Over lunch the Boulder Climate Action Network will host an informal discussion on building green businesses in Boulder and making climate solutions profitable.

Registration details and an agenda can be found at www.bgbg.org.

HEALTH from 13A

program, is cheaper, more people will drop private insurance and switch to the public option essentially eliminating private insurance. Then people are left with a government-run insurance plan.

“I know that there are a lot of smart people looking at this, and for them to suggest that this wouldn’t happen — they know better,” he said.

Electronic medical records, though, is one aspect of the bill that’s generally supported by local hospitals.

“We’re really looking forward

to the advent of electronic medical record for all patients,” Gehant said.

Not only will electronic medical records help eliminate prescription errors due to sloppy handwriting; it’ll also help reduce redundancy, improve speed and accuracy of diagnosis and more.

Exempla Good Samaritan, one hospital that is already using electronic medical records throughout much of its operations, is ahead of the curve. While stimulus money was earmarked for implementation of

records, nothing has been delivered, the CEOs said.

Other changes rumored to happen include eliminating the “pre-existing conditions” clause so that health insurers would have to accept anyone. Another is a bundled payment plan where a hospital would receive a one-time payment for a given procedure, such as cardiac bypass surgery, no matter if the ailment reoccurred or not.

There’s also talk of helping boost primary-care physicians’ salaries to

help boost the number of doctors managing chronic illness and place an emphasis on preventive care rather than focusing on fixing ailments that already surfaced, Sackett said.

Regardless of what facets are in the final bill, the four executives agree they’ll adapt to any changes. It may come with a steep learning curve, but some form of change is needed within the health care industry.

“From my standpoint, we certainly think there needs to be health care reform,” Carson said.

ALLERGY from 14A

patient is exposed to a “diluted” radio frequency of the identified allergen — using an FDA-cleared infrared low-light laser as a delivery device — on certain acupuncture pressure points of the body. This laser stimula-



MICHAEL MYERS

During a BAX 3000 treatment, the patient is exposed to a “diluted” radio frequency of the identified allergen — using an FDA-cleared infrared low-light laser as a delivery device — on certain acupuncture pressure points of the body.

“People tell us that after their first treatment they can sleep all night without a Benadryl.”

Amy Richardson
NUTRITION THERAPIST
AND FOOD ALLERGY SPECIALIST,
SUMMIT CHIROPRACTIC CARE CENTER

tion, in conjunction with the allergen exposure, will re-educate the body’s immune response. The procedure is noninvasive, and takes only about two minutes per allergen.

Richardson explained the BAX doesn’t claim to cause a cure for allergies or these other conditions. Rather, it alleviates burdens of hypersensitivity from the immune system, so that its natural histamine response can work.

“We are not comparing ourselves to an allergist,” she said. “And we’re not claiming to cure or treat these

conditions. The BAX system simply neutralizes the body’s response.

It reprograms the nervous system so that what was once an inappropriate response to a harmless substance becomes an appropriate one.”

The fee for a one-hour consultation and testing session is \$150. BAX treatments run from \$30 to \$95, depending on how many allergens are being neutralized. Richardson said insurance does not cover any BAX treatment or testing, but the clinic frequently runs half-price discounts and can reimburse patients who have

a health savings account.

Richardson said the BAX system has been used to help patients with other conditions as well, such as attention deficit disorder, asthma, arthritic problems and even autism.

Some medical practitioners, like Dr. Michael Volz, an allergy specialist with a private practice in Broomfield, believe the effectiveness of the BAX-3000 system has not yet been proven.

“When I feel I might need to learn more about something, I always look to see what studies have been published,”

he said. “And there are no publications or research from medical search sites that even talk about the BAX-3000. I’m not aware of any evidence-based information that has evaluated this system. When there’s a lack of any studies, it would be reasonable for one to question and be skeptical about its validity and practical use.”

Volz expressed concern that he has never seen a review or study of the BAX system on the FDA Web site.

“There’s a lot of evidence on other tests and medications, and it’s surprising to me that someone would accept this without more evidence or FDA approval,” he said.

“In context of all this, I don’t see how anyone can reasonably say that there’s evidence to support that this is a valid or useful way of treating someone with allergies.”

But the Richardsons have treated more than 100 patients with the BAX system — with a nearly 100 percent success rate, according to Amy Richardson. Patients taking the BAX treatment are reporting benefits such as less mucus production, more energy and better quality sleep, Richardson said.

“Everybody is getting some result,” she said. “People tell us that after their first treatment they can sleep all night without a Benadryl.”

“And we never tell people to get off their medications, but patients on inhalers and antihistamines are eliminating or reducing use — on their own,” she added.

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PUBLIC COMPANIES

Rough times for local stock prices

Boulder Valley public companies hanging on during down market

BY DOUG STORUM
dstorum@bcbr.com

Stock prices have dipped in the past year for 11 of the 12 public companies with headquarters in Boulder and Broomfield counties that are traded on Nasdaq and the New York Stock Exchange.

Broomfield-based can manufacturer Ball Corp.'s stock price has fared the best, dropping slightly while holding relatively steady over the past year with shares remaining in the mid-\$40 range, while others have experienced drastic price drops, such as Vail Resorts Inc in Broomfield declining from about \$43 to \$27 per share, Dynamic Materials Corp. of Boulder dipping from \$33 to \$19 and Gaia Inc. in Louisville dropping from \$13.50 to \$5.50.

“The current conversion rate of quotes into bookings remains below historical levels.”

Yvon Cariou
PRESIDENT, CHIEF EXECUTIVE,
DYNAMIC MATERIALS CORP.

On the extreme end, AeroGrow International Inc. in Boulder was delisted from Nasdaq earlier this year and now trades over the counter. Jerry Perkins, AeroGrow's chief executive, cited the “ongoing financial crisis and limited access to capital for growth companies,” as the main reasons the maker of indoor-gardening products was unable to remain on the exchange.

An exception is Longmont-based DigitalGlobe Inc. that executed a successful initial public offering May 14 and is trading at \$19, slightly above its opening offering of \$16 to \$18.

The seller of high-resolution images of the earth taken from cameras in satellites orbiting the Earth has benefited from healthy contracts from governments, both U.S. and foreign, that use the images for defense and intelligence. Its images also have

Taking Stock

Stock prices of public companies trading on the New York Stock Exchange or Nasdaq headquartered in Boulder Valley on June 30 for 2008 and 2009.



Company	City	Exchange	Symbol	June 30, 2009	June 30, 2008
ARCA biopharma Inc.	Broomfield	Nasdaq	ABIO	\$3.20	\$11.20
Array Biopharma Inc.	Boulder	Nasdaq	ARRY	\$3.14	\$4.70
Ball Corp.	Broomfield	NYSE	BLL	\$45.16	\$47.25
Crocs Inc.	Boulder	Nasdaq	CROX	\$3.40	\$8.01
DigitalGlobe Inc.	Longmont	NYSE	DGI	\$19.20	NP
Dynamic Materials Corp	Boulder	Nasdaq	BOOM	\$19.28	\$32.88
Gaia Inc.	Louisville	Nasdaq	GAIA	\$5.47	\$13.51
Real Goods Solar Inc.	Louisville	Nasdaq	RSOL	\$2.59	\$6.15
Level 3 Communications Inc.	Broomfield	Nasdaq	LVT	\$1.51	\$2.95
New Frontier Media Inc.	Boulder	Nasdaq	NOOF	\$2.40	\$3.91
Smart Balance Inc.	Longmont	Nasdaq	SMBL	\$6.81	\$7.21
Vail Resorts Inc.	Broomfield	NYSE	MTN	\$26.82	\$42.83

become sought after by civil agencies and oil and gas exploration companies and are used by GoogleEarth.

Moving forward, companies are taking varied approaches to keep their stock appealing to investors while trying to grow revenues in a tough economic climate.

- Boulder-based biotechnology company Array BioPharma Inc. in May received a commitment for another \$40 million in funding from one of its largest shareholders.
- The funding from Deerfield Management, a health-care investment organization, adds to the \$80 million the group gave Array last year.
- Array said the money will allow it to advance its pipeline of small molecule drug programs in development.
- Ball Corp. will pay \$577 million to buy four plants from Anheuser-Busch InBev and expects the deal to

close early in 2010. Anheuser-Busch is selling beverage can manufacturing plants in Rome, Ga.; Columbus, Ohio; and Fort Atkinson, Wis.; and a plant that makes the ends of beverage cans in Gainesville, Fla.

R. David Hoover, chairman, president and chief executive of Ball, said the acquisition fits the company's strategy to grow its worldwide beverage can business.

The four plants employ about 635 people. Ball and its subsidiaries employ about 14,000 people worldwide. The company reported 2008 sales of \$7.6 billion.

Ball said it expects the plants to generate revenue of approximately \$680 million during the first full year operating under its ownership.



Hoover

The plants make about 10 billion aluminum cans annually and as many easy-open can ends.

- Dynamic Materials Corp. has adjusted its forecast for its second quarter ended June 30 to approximately 25 percent below 2009 first-quarter revenue of \$49.8 million. The company previously forecast a revenue decline of between 10 percent and 14 percent.

Management said the larger-than-expected decline was due to customer-driven shipping delays at DMC's Explosive Metalworking business and generally soft demand in the markets served by the company's oilfield products business.

As a result of the revenue decline, management expects second quarter gross margins will be below the prior forecasted range of 27 percent to 29 percent.

► See **Prices, 19A**



PUBLIC COMPANIES

(Companies based in Boulder & Broomfield counties ranked by last full fiscal year's revenues.*)

RANK	PREV. RANK	Company Address Phone/Fax	Chief executive officer	Business Description	Stock Exchange Ticker Symbol Web site Fiscal Year End	Employees in Boulder & Broomfield counties Employees-Worldwide	Revenues 2008 Revenues 2007	Net income 2008 Net income 2007	52 Week Hi 52 Week Low
1	1	BALL CORP. 10 Longs Peak Drive Broomfield, CO 80020 303-460-2323/303-460-2663	R. David Hoover	Makes metal and plastic packaging products for beverage, food and household customers; aerospace unit provides imaging, communications and information systems, products, software and services to government and commercial aerospace customers.	NYSE BLL www.ball.com Dec. 31	3,571 14,000	\$7,561,500,000 \$7,475,300,000	\$319,500,000 \$281,300,000	\$53.44 \$27.37
2	2	LEVEL 3 COMMUNICATIONS INC. 1025 Eldorado Blvd. Broomfield, CO 80021 720-888-1000/303-926-3007	James Q. Crowe	Sells communications services to the world's top 300 bandwidth customers on 23,000-mile fiber-optic network in Europe and North America.	Nasdaq LVL3 www.level3.com Dec. 31	2,000 5,300	\$4,301,000,000 \$4,269,000,000	(\$290,000,000) (\$1,114,000,000)	\$3.90 \$0.57
3	4	VAIL RESORTS INC. 390 Interlocken Crescent, Suite 1000 Broomfield, CO 80021 303-404-1862/303-404-6415	Robert Katz	Resort operator; Grand Teton Lodge Company in Jackson, Rock Resorts, Vail, Breckenridge, Beaver Creek, Heavenly and Keystone.	NYSE MTN www.vailresorts.com July 31	200 15,100	\$1152,200,000 \$940,500,000	\$102,900,000 \$61,400,000	\$46.08 \$14.76
4	5	CROCS INC. 6328 Monarch Park Place Niwot, CO 80503 303-848-7000/303-848-7010	John Duerdon	Manufacturer of Crocs branded footwear.	Nasdaq CROX www.crocs.com December	N/A 3,700	\$721,600,000 \$847,300,000	(\$185,100,000) \$168,200,000	\$10.55 \$0.79
5	NR	DIGITALGLOBE INC. 1601 Dry Creek Drive, Suite 260 Longmont, CO 80503 303-684-4000/303-682-3848	Jill Smith	Provider of high-resolution commercial satellite imagery and geospatial information products.	NYSE DGI www.digitalglobe.com Dec. 31	464 464	\$275,200,000 \$151,700,000	\$53,800,000 \$95,800,000	N/A N/A
6	6	GAIAM INC. 833 W. South Boulder Road Louisville, CO 80027 303-222-3600/303-222-3700	Jirka Rysavy	Environmentally friendly products; other goods and services for a healthy lifestyle.	Nasdaq GAIA www.gaiam.com Dec. 31	526 526	\$257,200,000 \$262,900,000	(\$35,600,000) \$8,500,000	\$15.00 \$2.38
7	7	DYNAMIC MATERIALS CORP. 5405 Spine Road Boulder, CO 80301 303-665-5700/303-604-3948	Yvon Pierre Cariou	Manufacturer of explosion-welded clad metal plates that are used to fabricate capital equipment for the upstream oil and gas, oil refinery, petrochemical, power generation, hydrometallurgy, aluminum smelting and other similar industries.	Nasdaq BOOM www.dynamicmaterials.com Dec. 31	408 408	\$232,600,000 \$165,200,000	\$24,100,000 \$24,600,000	\$34.93 \$4.95
8	17	SMART BALANCE INC. 6106 Sunrise Ranch Drive Longmont, CO 80503 303-440-8839/	Stephen Hughes	Acquires food and beverage companies.	Nasdaq SMBL www.smartbalance.com N/A	3 67	\$221,900,000 \$111,000,000	(\$6,900,000) (\$64,500,000)	\$8.73 \$4.58
9	9	NEW FRONTIER MEDIA INC. 7007 Winchester Circle, Suite 200 Boulder, CO 80301 303-444-0900/303-938-8388	Michael Weiner	Producer and distributor of adult-themed and general motion pitcture entertainment.	Nasdaq NOOF www.noof.com March 31	160 160	\$55,900,000 \$63,300,000	\$8,700,000 \$12,300,000	\$4.28 \$1.05
10	13	GAIAM REAL GOODS SOLAR 833 West South Boulder Road Louisville, CO 80027 888-212-5643/303-222-3786	John Schaeffer	A full-service solar electric company providing everything from the planning stages to the installation and deployment of solar energy systems; fronts utility rebates.	Nasdaq RSOL www.realgoodsolar.com Dec. 31	177 177	\$39,200,000 \$18,900,000	(\$28,000,000) \$100,000	\$6.79 \$1.42
11	14	AEROGROW INTERNATIONAL INC. 4940 Pearl E. Circle, Suite 104 Boulder, CO 80301 303-444-7755/303-444-0406	Jerry Perkins, President and CEO	Manufactures aeroponic systems for growing plants.	OTC:BB AERO.OB www.aerogrow.com N/A	40 40	\$38,400,000 \$13,100,000	(\$9,800,000) (\$10,400,000)	\$3.22 \$0.08
12	12	ARRAY BIOPHARMA INC. 3200 Walnut St. Boulder, CO 80301 303-381-6600/303-386-1390	Robert Conway	Discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer, inflammatory and metabolic diseases.	Nasdaq ARRY www.arraybiopharma.com June 30	350 386	\$28,800,000 \$37,000,000	(\$98,200,000) (\$55,442,000)	\$8.84 \$2.50
13	NR	ARCA BIOPHARMA INC. 8001 Arista Place, Suite 200 Broomfield, CO 80021 720-940-2100/720-208-9261	Michael R Bristow	Focused on developing and commercializing genetically-targeted therapies for heart failure and other cardiovascular diseases.	Nasdaq ABIO www.arcabiopharma.com N/A	N/A N/A	\$15,251,000 \$46,861,000	(\$29,923,000) (\$12,301,000)	N/A N/A
14	15	ENCISION INC. 6797 Winchester Circle Boulder, CO 80301-2350 303-444-2600/303-444-2693	John Serino	Surgical instruments and electrosurgery devices.	OTC:BB ECIA.OB www.encision.com March 31	50 50	\$12,100,000 \$11,000,000	(\$200,000) (\$100,000)	\$2.00 \$0.15
15	16	ELDORADO ARTESIAN SPRINGS INC. 1783 Dogwood St. Louisville, CO 80027 303-499-1316/303-499-1339	Douglas A. Larson	Bottler and distributor of natural spring water and organic, vitamin-charged spring water.	OTC:BB ELDO.OB www.eldoradosprings.com March 31	72 8,500,000	\$9,140,000 \$8,457,000	(\$300,000) \$100,000	N/A N/A
16	18	GLOBAL CASINOS INC. 5455 Spine Road, Suite C Boulder, CO 80301 303-527-2903/303-527-2916	Frank Jennings	Casino and gaming company.	OTC:BB GBCS.PK N/A June 30	36 36	\$4,400,000 \$3,600,000	\$100,000 \$100,000	\$1.20 \$0.57
17	NR	TAPSLIDE INC. 220 Summit Blvd. #402 Broomfield, CO 80021 866-469-3083/	Aaron Lamkin	Publisher of iPhone, Android and Symbian mobile applications.	OTC:BB TSLI.OB www.tapslide.com N/A	N/A N/A	\$0 N/A	(\$260,307) N/A	\$0.42 \$0.02
18	11	CAPSOURCE FINANCIAL INC. 2305 Canyon Blvd. Boulder, CO 80302 303-245-0515/303-245-0521	Fred C. Boethling	Engaged principally in the business of selling and leasing over-the-road truck trailers in the U.S. and Mexico.	OTC:BB CPSO www.capsource-financial.com Dec. 31	N/A N/A	N/A \$45,900,000	N/A N/A	\$0.50 \$0.02
19	21	ENERGY CONSERVATION TECHNOLOGIES INC. 3027 N. 75th St. Boulder, CO 80301 303-442-3178 or 303-948-4424/303-442-3240	Jay Lutsky	An energy saving and power product company that produces low-frequency, electronic (HID) High Intensity Discharge ballasts used in street lighting around the world, and high ceiling applications such as shopping centers, airports, stadiums and other areas that need large quantities of light.	Pink Steets ENYC.PK www.econpower.com Dec. 31	N/A N/A	N/A N/A	N/A N/A	\$0.60 \$0.05

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

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Beth Edwards

PRICES from 17A

"The current conversion rate of quotes into bookings remains below historical levels," Yvon Cariou, president and CEO.

Dynamic Materials provides explosion-welded clad metal plates used in a variety of industries, including oil and gas, petrochemicals, alternative energy, hydrometallurgy, aluminum production, shipbuilding, power generation, industrial refrigeration and

BROOMFIELD-BASED

can and jar manufacturer

Ball Corp.'s stock price has

faired the best, dropping

slightly while holding rela-

tively steady over the past

year with shares remaining

in the mid-\$40 range.

similar industries.

- Lifestyles product company Gaia has seen a steady decline in revenue, decreasing 14.2 percent to \$55.9 million in its first quarter ending March 31 from \$65.2 million recorded in the same period last year. The company said the reduction in sales primarily was due to a decrease in consumer spending, closure of businesses, reporting of international revenues, which were effected by the transition from product sales to licensing, a planned reduction in catalog circulation and conservative retail buying throughout the quarter.

- Gaia also has a 56 percent stake in Louisville-based Real Goods Solar Inc., a seller and installer of solar products whose stock price has dropped from \$6.15 per share to \$2.59 over the past 12 months.

Lynn Powers, Real Goods' president and CEO, is implementing cost-saving measures, including renegotiating freight contracts and product costs with manufacturers, overhead restructuring, reducing catalog prospecting and increasing online customer acquisition strategies.

- Smart Balance Inc. in Longmont, which makes healthy butter-like spreads, is bucking the trend. Its stock prices have fluctuated between \$4.50 and \$9.50, but the company moved to a first-quarter profit as it gained share in its core market, and its results beat analyst expectations.

The news sent shares up \$1.15, or 15.6 percent, to \$8.54 earlier this year but moved back to about \$6.80 by the end of June. Smart Balance turned a profit of \$1.1 million in the quarter ended March 31. That compares with a loss of \$1.2 million, or 2 cents per share, a year earlier. Revenue grew 23 percent to \$62.6 million from \$50.8 million. The company said the revenue rise was based on higher pricing and a 6-percent increase in case shipments.

BOULDER COUNTY BUSINESS REPORT \$1
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Volume 28 | Issue 14 | June 28 - July 5, 2009

Developers: Timing bad for fee hike
City says proposed increases needed to ensure development pays its share

LOHAS Forum provides city economic boost
Lifestyle conference draws international crowd to Boulder

The Arête
Pre-sale close at downtown Boulder high-end project

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MICHAEL MYERS

Consultants Diane Zile and Brad Prill sit in Wildwood Guitar’s shop in downtown Louisville, the first client of their startup business, Whole Strategies, a management consulting firm based in Broomfield. Zile and Prill recruited Gregg Dedrick, former president of Kentucky Fried Chicken, to join the firm.

Veteran executives form consulting firm to help clients grow to next level

BY REBECCA COLE
news@bcbr.com

BROOMFIELD — After nearly 25 years selling guitars at his shop in downtown Louisville, Wildwood Guitar’s owner Steve Mesple was desperately trying gain the upper hand managing the company’s explosion in online sales.

“I was losing vision and focus,” Mesple said. “The business was controlling me rather than me controlling it.”

That’s where having Brad Prill as a good friend and neighbor came in handy for Mesple. Once he learned Prill was forming a new consulting company called Whole Strategies to help stuck companies move forward, Mesple wanted in.

“I looked at him dead in the eye and said, ‘I want to be your first client.’”

Formed by Prill and Diane Zile,

a former executive with McStain Enterprises with ties to Prill from their shared days at Level 3 Communications Inc., Yum! Brands and Kentucky Fried Chicken, Whole Strategies began as an off-the-cuff remark Zile made about the two starting a business together.

As it quickly blossomed from intriguing idea to full-fledged venture, Prill and Zile recruited another former Yum! Brands colleague Gregg Dedrick to join them. After 28 years with PepsiCo and Yum! Brands, Dedrick had recently retired from his post as president of KFC.

Calling the years that he, Zile and Prill worked together at Yum! Brands “Camelot,” Dedrick said he jumped at the chance to “do some magic together” once again.

The team officially launched the business in June, with Zile and Prill helming the company’s Broomfield

➤ See **Consulting, 21A**

CONSULTING from 20A

headquarters and Dedrick working remotely from his home in Kentucky.

"We're looking for leaders and organizations that are really at a turning point in their business and not sure where to go," Dedrick said, "and so they're asking, 'Now what?'"

Mesple said that's exactly the situation he found himself in. "I was pretty clear on what the issues were but did not know where to go to find the solutions. I honestly couldn't tell you where the holes were in our staffing and training because I was so overloaded with work."

Ruefully, Mesple said that it was hard to hold meetings when "our annoying clientele insisting we sell them lots of guitars" continually interrupted his staff.

That's one of the warning signs companies should note, Zile said, and a sweet spot for the "collective wisdom" of the Whole Strategies' partners.

"When businesses are faced with some type of change it could be a positive opportunity for growth or expansion, but it still create stress," she said. "A lot of times, an organization will ignore it."

That wisdom doesn't come cheap. Whole Strategies charges clients \$25,000 to help them create a workable, strategic plan and guide them through its implementation. Right now, the partners are reducing their fee by 50 percent, until the consulting practice reaches a stable of 13 clients.

Mesple declined to reveal what he paid Whole Strategies for its consulting services, but did say the money he spent was "significant." The company recouped its investment in just three or four sales that were handled better than in the past.

"It's the best money I have ever spent," he said.

Even when companies confront a challenge on their own or attempt some type of strategic planning, Dedrick said, many ideas lose steam



Gregg Dedrick

and fall by the wayside.

One reason is because the process can drag out forever. After endless meetings debating what to do and how to get there, many owners and executives wash their hands of the mess and continue with the status quo.

It doesn't have to work like that, Dedrick said. What the partners at Whole Strategies do best, he said, is to simplify the process and turn around a workable strategic plan in just 24 hours.

Another reason companies fail at implementing a new strategy is that the plan is concocted by a handful of leaders, whether inside or outside the company, and tossed over the fence to the rest of the team.

"Since no one really owns it," Dedrick said. "People basically do everything they can not to implement it."

Whole Strategies uses what it calls "social architecture" technology to ensure that their clients' teams work together on creating and implementing the process.

"We glean information from their own wisdom and then make a specific operating strategy," Zile said. "We help make sure there is support in rolling it out to the company. We don't leave a client hanging with just a plan."

Dedrick said the partners at Whole Strategies are specialists in understanding the culture of organizations.

"We focus on the structure really supporting the rollout and that the people are passionate about going after these things. That's what is different about our process."

Although businesses in the small-to mid-size range are the ideal client, Zile stressed that Whole Strategies can offer a solid return on investment to any size business.

"At the end of the day, if the work we are doing isn't valuable to you, you don't pay us," Zile said. "I know that sounds really trite, but we don't want to be paid unless we're adding value."

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“When businesses are faced with some type of change it could be a positive opportunity for growth or expansion, but it still create stress. A lot of times, an organization will ignore it.”

Diane Zile
CO-FOUNDER,
WHOLE STRATEGIES

LEADS

BANKRUPTCIES

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

TERRECE G DEWYSE, 10331 EATON, BROOMFIELD, 80020 CASE NO.: 2009-16049 DATE: 4/7/2009 TYPE: 7

JUDITH L MIKEL, 8871 WEST 92ND PLACE, BROOMFIELD, 80021 CASE NO.: 2009-16127 DATE: 4/8/2009 TYPE: 7

RICHARD ROBERT OLSON, 1385 ABILENE DRIVE, BROOMFIELD, 80020 CASE NO.: 2009-16279 DATE: 4/9/2009 TYPE: 7

IRENE ROSE JAARSMA, P O BOX 294, NIWOT, 80544 CASE NO.: 2009-16275 DATE: 4/9/2009 TYPE: 7

JOSEPH FRANK JR VELOTTA, 5065 W 128TH PLACE, BROOMFIELD, 80020 CASE NO.: 2009-16312 DATE: 4/10/2009 TYPE: 7

ELIZABETH GRACE MCKENDREE, 1140 OPAL STREET #201, BROOMFIELD, 80020 CASE NO.: 2009-16354 DATE: 4/10/2009 TYPE: 7

JENNIFER LYNN SALESS, 159 KOLAR CT, ERIE, 80516 CASE NO.: 2009-16310 DATE: 4/10/2009 TYPE: 7

STEVEN ALEX ZAHARAKOS, 507 S MILLER AVE, LAFAYETTE, 80026 CASE NO.: 2009-16383 DATE: 4/10/2009 TYPE: 7

DEBRA L CUBA, 1150 VIVIAN ST, LONGMONT, 80501 CASE NO.: 2009-16413 DATE: 4/10/2009 TYPE: 7

SHERRY LORRAINE LOVELAND, 106 EAST BASELINE ROAD, LAFAYETTE, 80026 CASE NO.: 2009-16419 DATE: 4/11/2009 TYPE: 7

CHRISTOPHER L MESKA, 183 MONARCH ST, LOUISVILLE, 80027 CASE NO.: 2009-16421 DATE: 4/11/2009 TYPE: 7

HENRY S JR STEPHAN, PO BOX 19615, BOULDER, 80308 CASE NO.: 2009-16503 DATE: 4/13/2009 TYPE: 7

GERARDO RODRIGUEZ, 10712 BUTTE DR, LONGMONT, 80504 CASE NO.: 2009-16459 DATE: 4/13/2009 TYPE: 7

JIMMIE R RANDALL, 2237 SUNRISE DR, LONGMONT, 80501 CASE NO.: 2009-16519 DATE: 4/13/2009 TYPE: 7

KRIS ANN MORIEN, 2635 MAPLETON AVENUE # 69, BOULDER, 80304 CASE NO.: 2009-16594 DATE: 4/14/2009 TYPE: 7

AGUSTIN TORRES, 620 GRANDVIEW MDWS DR UNIT E101, LONGMONT, 80503 CASE NO.: 2009-16598 DATE: 4/14/2009 TYPE: 7

WILLIAM GUERRETTE, 3802 MONTEREY PLACE, BOULDER, 80301 CASE NO.: 2009-16646 DATE: 4/15/2009 TYPE: 7

STEPHEN EDWIN ARBOGAST, 855 36TH STREEET, BOULDER, 80303 CASE NO.: 2009-16651 DATE: 4/15/2009 TYPE: 13

ALEX SUNSERI, PO BOX 21551, BOULDER, 80308 CASE NO.: 2009-16701 DATE: 4/15/2009 TYPE: 7

GEORGE M JR SABOL, 1121 COUNTY ROAD 83, BOULDER, 80302 CASE NO.: 2009-16703 DATE: 4/15/2009 TYPE: 7

JAMES DUANE PLUNK, 350 DOVER COURT, BROOMFIELD, 80020 CASE NO.: 2009-16676 DATE: 4/15/2009 TYPE: 7

KRISTINE R BLOOMGREN, 405 E CLEVELAND STREET, LAFAYETTE, 80026 CASE NO.: 2009-16674 DATE: 4/15/2009 TYPE: 7

DORIS MARIE GASPER, 1419 RED MOUNTAIN DRIVE #56, LONGMONT, 80501 CASE NO.: 2009-16700 DATE: 4/15/2009 TYPE: 7

GENA A ELLIOTT, 1013 WALNUT STREET, LOUISVILLE, 80027 CASE NO.: 2009-16653 DATE: 4/15/2009 TYPE: 7

TERENCE MICHAEL KEMP, 295 GREEN ROCK DR, BOULDER, 80302 CASE NO.: 2009-16733 DATE: 4/16/2009 TYPE: 7

RONALD M BARRY, 68 GARDEN CTR APT 305, BROOMFIELD, 80020 CASE NO.: 2009-16720 DATE: 4/16/2009 TYPE: 7

TROY D GARDELLA, 1571 HAYS CT, ERIE, 80516 CASE NO.: 2009-16724 DATE: 4/16/2009 TYPE: 7

HECTOR M FELIX, 10528 TAYLOR AVE, LONGMONT, 80504 CASE NO.: 2009-16706 DATE: 4/16/2009 TYPE: 7

KATHLEEN ANN STEWART, 416 MUMFORD AVENUE, LONGMONT, 80501 CASE NO.: 2009-16709 DATE: 4/16/2009 TYPE: 13

ROBERTA LEEANN BEHRENDT, 1513 GIFFORD DR, LONGMONT, 80501 CASE NO.: 2009-16730 DATE: 4/16/2009 TYPE: 7

MARTIN PAUL VALENCIA, 1210 RESERVE DR, LONGMONT, 80501 CASE NO.: 2009-16731 DATE: 4/16/2009 TYPE: 7

DAVID LEE JR ROSENGRANT, 1551 BELMONT DRIVE, LONGMONT, 80503 CASE NO.: 2009-16734 DATE: 4/16/2009 TYPE: 7

JOHN B ROBERTS, 2600 S ROCK CREEK PKWY APT 1410, SUPERIOR, 80027 CASE NO.: 2009-16725 DATE: 4/16/2009 TYPE: 7

JOSEPH ROBERT MILLER, 2108 24TH AVE, LONGMONT, 80501 CASE NO.: 2009-16884 DATE: 4/17/2009 TYPE: 7

JAMES RICHARD JR BEISEL, 1123 COLUMBIA DR, LONGMONT, 80503 CASE NO.: 2009-16907 DATE: 4/17/2009 TYPE: 7

ISIDRO RODRIGUEZ, 513 E 4TH AVE, LONGMONT, 80501 CASE NO.: 2009-16909 DATE: 4/17/2009 TYPE: 13

DAVID JOHN CAGALJ, 539 RIVERSIDE DR, LYONS, 80540 CASE NO.: 2009-16833 DATE: 4/17/2009 TYPE: 7

ESTHERALICE MILLS, 1301 10TH AVE, LONGMONT, 80501 CASE NO.: 2009-16960 DATE: 4/19/2009 TYPE: 13

THOMAS EUGENE PFARR, 101 CARIBOU PL, LONGMONT, 80501 CASE NO.: 2009-16961 DATE: 4/19/2009 TYPE: 13

JULIE ANN WADE, 1503 BRIMBLE DR, ERIE, 80516 CASE NO.: 2009-17217 DATE: 4/22/2009 TYPE: 7

JAMES J SALENTINY, 1918 ALPINE ST, LONGMONT, 80501 CASE NO.: 2009-17179 DATE: 4/22/2009 TYPE: 7

CINDI MAE MARIA LEMAY, 225 TERRY ST #9, LONGMONT, 80501 CASE NO.: 2009-17186 DATE: 4/22/2009 TYPE: 7

NANCY DALE SECKINGER, 633 AMERICANA RD, LONGMONT, 80501 CASE NO.: 2009-17215 DATE: 4/22/2009 TYPE: 7

VICKY LYNN ARNOLD, 2727 NELSON RD APT V206, LONGMONT, 80503 CASE NO.: 2009-17233 DATE: 4/22/2009 TYPE: 7

ROSA EVILA ASCENCIO, 1427 TULIP ST, LONGMONT, 80501 CASE NO.: 2009-17246 DATE: 4/22/2009 TYPE: 7

AURELIANO ARMENDARIZ, 116 E ROGERS RD, LONGMONT, 80501 CASE NO.: 2009-17247 DATE: 4/22/2009 TYPE: 7

KEVIN C WHITE, 3158 CASTLE PEAK AVE, SUPERIOR, 80027 CASE NO.: 2009-17185 DATE: 4/22/2009 TYPE: 7

JAKE W SILVEIRA, 4658 WHITEROCK CIRCLE, BOULDER, 80301 CASE NO.: 2009-17294 DATE: 4/23/2009 TYPE: 7

LYNN NMN HUYETT, 15000 PECOS STREET, BROOMFIELD, 80023 CASE NO.: 2009-17301 DATE: 4/23/2009 TYPE: 7

BRET J KLOB, 1790 WEST 6TH AVE, BROOMFIELD, 80020 CASE NO.: 2009-17316 DATE: 4/23/2009 TYPE: 7

MACK L WHITE, 9074 WEST 93RD AVENUE, BROOMFIELD, 80021 CASE NO.: 2009-17333 DATE: 4/23/2009 TYPE: 7

JOSEPH J CHECK, 1130 GAY STREET, LONGMONT, 80501 CASE NO.: 2009-17296 DATE: 4/23/2009 TYPE: 13

PETER W CARDINALE, 1225 S BOYERO CT, SUPERIOR, 80027 CASE NO.: 2009-17307 DATE: 4/23/2009 TYPE: 7

STEPHANIE MEHTA, 1995 E COALTON #28202, SUPERIOR, 80027 CASE NO.: 2009-17319 DATE: 4/23/2009 TYPE: 7

LAURA LEE BILYEU, 5068 BUCKINGHAM RD, BOULDER, 80301 CASE NO.: 2009-17453 DATE: 4/24/2009 TYPE: 7

JACOB HANS, 7341 S MEADOW CT, BOULDER, 80301 CASE NO.: 2009-17476 DATE: 4/24/2009 TYPE: 7

DAVID P BARTELS, 1507 CANNON MOUNTAIN DRIVE, LONGMONT, 80503 CASE NO.: 2009-17355 DATE: 4/24/2009 TYPE: 7

ABELARDO MORALES ESPINOZA, 4500 19TH ST LOT 134, BOULDER, 80304 CASE NO.: 2009-17493 DATE: 4/25/2009 TYPE: 13

DAVID STAHL PELHAM, 723 E 4TH AVE, LONGMONT, 80501 CASE NO.: 2009-17489 DATE: 4/25/2009 TYPE: 13

GERALD NORRIS ALBERT, 725 S PRATT PKWY, LONGMONT, 80501 CASE NO.: 2009-17496 DATE: 4/25/2009 TYPE: 13

JENNIFER KATHLEEN WILSON, 12607 ZUNI ST #7105, BROOMFIELD, 80020 CASE NO.: 2009-17505 DATE: 4/26/2009 TYPE: 7

EDMUND HA, 1571 48TH ST, BOULDER, 80303 CASE NO.: 2009-17588 DATE: 4/27/2009 TYPE: 7

WILLIAM A PEPMEYER, 240 FLINT WAY, BROOMFIELD, 80020 CASE NO.: 2009-17548 DATE: 4/27/2009 TYPE: 7

DONALD FRANCIS HARRIS, 575 SOUTH BERMONT DRIVE, LAFAYETTE, 80026 CASE NO.: 2009-17569 DATE: 4/27/2009 TYPE: 13

ROBERT GIBSON TAYLOR, 10910 TURNER BLVD #104, LONGMONT, 80504 CASE NO.: 2009-17601 DATE: 4/27/2009 TYPE: 13

OSCAR PEREZ VALDEZ, 1288 HOFFMAN DR, ERIE, 80516 CASE NO.: 2009-17670 DATE: 4/28/2009 TYPE: 7

LAWRENCE HAROLD III LEVY, POB 802, NEDERLAND, 80466 CASE NO.: 2009-17642 DATE: 4/28/2009 TYPE: 7

DANIEL FRANCIS BOWE LUTNES, 5109 WILLIAMS FORK TRL APT 104, BOULDER, 80301 CASE NO.: 2009-17778 DATE: 4/29/2009 TYPE: 13

RAYMOND D JR HARVEY, 13444 FEDERAL PL, BROOMFIELD, 80020 CASE NO.: 2009-17797 DATE: 4/29/2009 TYPE: 7

MARIA CERVANTES ARMENDARIZ, 11700 EAST SOUTH BOULDER RD LOT, LAFAYETTE, 80026 CASE NO.: 2009-17777 DATE: 4/29/2009 TYPE: 7

MERRI FAWN FOSTER, 1148 LEFTHAND DR, LONGMONT, 80501 CASE NO.: 2009-17738 DATE: 4/29/2009 TYPE: 13

ANNE HINNEGAN, 1130 FRANCIS, LONGMONT, 80501 CASE NO.: 2009-17808 DATE: 4/29/2009 TYPE: 7

DAVID L YODER, 3100 EASTWOOD CT, BOULDER, 80304 CASE NO.: 2009-17994 DATE: 4/30/2009 TYPE: 7

KATHRYN ALEXANDER, 5505 VALMONT RD LOT 278, BOULDER, 80301 CASE NO.: 2009-18026 DATE: 4/30/2009 TYPE: 7

DAVID ALLEN YEATS, 1357 SCRUB OAK CIR, BOULDER, 80305 CASE NO.: 2009-18041 DATE: 4/30/2009 TYPE: 7

ROBERT LEON JR HUMPHREY, 709 MOHAWK DR, BOULDER, 80303 CASE NO.: 2009-18056 DATE: 4/30/2009 TYPE: 13

VINCENT E KENSON, 14710 SORREL RUN, BROOMFIELD, 80023 CASE NO.: 2009-17985 DATE: 4/30/2009 TYPE: 7

EMILY JEAN MCCLURE, 9522 PIERCE ST, BROOMFIELD, 80021 CASE NO.: 2009-18070 DATE: 4/30/2009 TYPE: 7

ERIC J NEWELL, PO BOX 689, LAFAYETTE, 80026 CASE NO.: 2009-17966 DATE: 4/30/2009 TYPE: 7

HEIDI JEAN PETERSEN, 8060 NIWOT ROAD #46, LONGMONT, 80503 CASE NO.: 2009-17862 DATE: 4/30/2009 TYPE: 7

MARGARITA SAENZ, 143 EMPSON ST, LONGMONT, 80501 CASE NO.: 2009-17882 DATE: 4/30/2009 TYPE: 7

PHILLIP THOMAS YARNALL, 535 CAMERON COURT, LONGMONT, 80501 CASE NO.: 2009-17900 DATE: 4/30/2009 TYPE: 7

DAVID BLACKWELL BUGBEE, 730 GRANDVIEW MEADOWS DRIVE, LONGMONT, 80503 CASE NO.: 2009-18074 DATE: 4/30/2009 TYPE: 7

JAIME LYNN GRAMBERG, 2813 DENVER AVE, LONGMONT, 80503 CASE NO.: 2009-18122 DATE: 4/30/2009 TYPE: 7

LUIS BENITO ALVARADO, 49 E 17TH AVE, LONGMONT, 80501 CASE NO.: 2009-18123 DATE: 4/30/2009 TYPE: 7

JONATHAN NEIL MARTIN, 16115 SUMMIT PEAKS DR, LONGMONT, 80504 CASE NO.: 2009-18224 DATE: 5/2/2009 TYPE: 7

EDWARD OVREN LAUMAN, 1050 ARAPAHOE AVE APT 402, BOULDER, 80302 CASE NO.: 2009-18423 DATE: 5/6/2009 TYPE: 7

MARLENE DANNETTE ANDERSON, 1520 EISENHOWER DR, BOULDER, 80303 CASE NO.: 2009-

18425 DATE: 5/6/2009 TYPE: 7

TESSA FRITZLER, 12205 N PERRY ST, BROOMFIELD, 80020 CASE NO.: 2009-18446 DATE: 5/6/2009 TYPE: 7

BOBBYE JOYCE BRUNGER, 1148 OPAL STREET, BROOMFIELD, 80020 CASE NO.: 2009-18476 DATE: 5/6/2009 TYPE: 7

DAVID ALAN ACKLEY, 9910 AMMONS CIR, BROOMFIELD, 80021 CASE NO.: 2009-18493 DATE: 5/6/2009 TYPE: 13

DOLORES ADELE COSGROVE, 719 MERLIN DRIVE, LAFAYETTE, 80026 CASE NO.: 2009-18485 DATE: 5/6/2009 TYPE: 7

LYNETT MARIE CLARK, 722 SUE STREET, LAFAYETTE, 80026 CASE NO.: 2009-18501 DATE: 5/6/2009 TYPE: 7

ALEANA CAROLYN DOGGETT, 2552 WEDGEWOOD AVE, LONGMONT, 80503 CASE NO.: 2009-18427 DATE: 5/6/2009 TYPE: 7

GARY LYNN LEWIEN, 3204 LAKE PARK WAY #104, LONGMONT, 80503 CASE NO.: 2009-18492 DATE: 5/6/2009 TYPE: 7

CINDY DOWNING, PO BOX 1714, NEDERLAND, 80466 CASE NO.: 2009-18428 DATE: 5/6/2009 TYPE: 7

JASON MITCHELL WATKINS, 1661 EMERALD ST, BROOMFIELD, 80020 CASE NO.: 2009-18558 DATE: 5/7/2009 TYPE: 7

THONG C XAYSANA, 9404 W 99TH WAY, BROOMFIELD, 80021 CASE NO.: 2009-18573 DATE: 5/7/2009 TYPE: 7

NORA L LOZADA, 13672 PLASTER CIRCLE, BROOMFIELD, 80023 CASE NO.: 2009-18604 DATE: 5/7/2009 TYPE: 7

LISA MICHELLE YOUNG, 1120 PETRAS ST, ERIE, 80516 CASE NO.: 2009-18574 DATE: 5/7/2009 TYPE: 7

CLARISSA D CUTRELL, 637 NORTH STREET APT A, BOULDER, 80304 CASE NO.: 2009-18707 DATE: 5/8/2009 TYPE: 7

DEIRDRE DAWN SUTTON, 5510 WEST 115TH LOOP, BROOMFIELD, 80020 CASE NO.: 2009-18695 DATE: 5/8/2009 TYPE: 7

PAMELA B SIMPSON, 1502 CORINTH CIRCLE, LAFAYETTE, 80026 CASE NO.: 2009-18662 DATE: 5/8/2009 TYPE: 7

CHAD M HANCOCK, 1025 S TERRY STREET, LONGMONT, 80501 CASE NO.: 2009-18678 DATE: 5/8/2009 TYPE: 7

DANIEL PATRICK MCCARTHY, 10480 MOORING RD, LONGMONT, 80504 CASE NO.: 2009-18681 DATE: 5/8/2009 TYPE: 7

GLORIA ALEJANDRA LUTZ, 730 GRANDVIEW MDWS DRIVE #L104, LONGMONT, 80503 CASE NO.: 2009-18700 DATE: 5/8/2009 TYPE: 7

CAREN E SMITH, 1232 JUNIPER STREET, LONGMONT, 80501 CASE NO.: 2009-18703 DATE: 5/8/2009 TYPE: 7

AMANDA L SCOTT, 1808 ANTERO DR, LONGMONT, 80501 CASE NO.: 2009-18714 DATE: 5/8/2009 TYPE: 7

MICHELE MARIE HERNANDEZ, 436 BAKER STREET, LONGMONT, 80501 CASE NO.: 2009-18746 DATE: 5/8/2009 TYPE: 7

GABRIELA A CONVIT, 3116 GARDENIA WAY, SUPERIOR, 80027 CASE NO.: 2009-18637 DATE: 5/8/2009 TYPE: 7

MIGUEL A BUCH, 1040 STONEHAM STREET, SUPERIOR, 80027 CASE NO.: 2009-18639 DATE: 5/8/2009 TYPE: 7

DOUGLAS BERTRAM VILLARS, 1403 SOUTH UNION COURT, SUPERIOR, 80027 CASE NO.: 2009-18731 DATE: 5/8/2009 TYPE: 7

CHARLES WESLEY III HERRON, 11837 RIDGE PKWY #421, BROOMFIELD, 80021 CASE NO.: 2009-18796 DATE: 5/11/2009 TYPE: 7

MARIAN BACTAD DOMINGO, 12613 ZUNI ST APT 106, BROOMFIELD, 80020 CASE NO.: 2009-18887 DATE: 5/11/2009 TYPE: 13

SCOTT D MILLER, 552 MUNOZ CT, ERIE, 80516 CASE NO.: 2009-18875 DATE: 5/11/2009 TYPE: 13

DEBRA KAY STRINGHAM, 2615 MAPLETON AVE, BOULDER, 80304 CASE NO.: 2009-18901 DATE: 5/12/2009 TYPE: 7

JUDY LYNN ROBINSON, 4497 GRINNELL AVE, BOULDER, 80305 CASE NO.: 2009-18951 DATE: 5/12/2009 TYPE: 7

CALENDAR

JULY

10 The Louisville Chamber of Commerce will host a fundraising golf tournament, **The Spaghetti Open**, from 7 a.m. to 8 p.m. at the Coal Creek Golf Course, 585 W. Dillon Road in Louisville. For more information, call 303-666-5747.

11 The Boulder Valley Credit Union is celebrating its 50th Anniversary from 10 a.m. to 2 p.m. at the Boulder Valley Credit Union, 5505 Arapahoe Ave., in Boulder. This zero-waste event will feature fun and festivities for families and booths by local business vendors. Admission is free. If you are interested in booth space, call LeAnn Faulkner at 303-415-3514 or e-mail leann@bvccu.org.

The DaVinci Institute presents **Creative Innovation Boot Camp** from 8 a.m. to noon at CU Boulder in the Wolf Law Building, 2450 Kittredge Loop Road in Boulder. Admission is \$79 for DaVinci members and \$119 for nonmembers. For more information, e-mail deb@davinciinstitute.com or go to www.davinciinstitute.com/page.php?ID=686.

14 The Broomfield Economic Development Corp. is hosting a **Summer Investor Breakfast** from 7:30 to 9 a.m. at Aloft, 8300 Arista Place in Broomfield. For more information, call 303-469-7645 or e-mail admin@broomfieldbusiness.com.

15 The Boulder Chamber and Louisville Chamber of Commerce are hosting a **Business After Hours** from 5:30 to 7 p.m. at Safe Systems, 421 S. Pierce Ave. in Louisville. Admission is \$15 for members and \$20 for nonmembers. For more information,

e-mail christine.day@boulderchamber.com.

Karen Ingish, a reference librarian at the Louisville Public Library, will present a **Small Business Success Series Workshop** on how to find companies you want to do business with. Workshop will be from 11:45 a.m. to 1:15 p.m. at the Louisville Chamber of Commerce, 901 Main St., Louisville. Free lunch provided by Smiling Moose Deli. R.S.V.P. by July 13.

16 DWR Boulder Studio will host a matchmaking event for prospective homebuyers and can meet with developers of projects in Boulder including The Onyx, The Walnut, Landmark Loft, Peloton, 1505 Pearl and The Arête, at 6:30 p.m. at 2049 Broadway, Boulder. R.S.V.P. to boulder@dwr.com by July 14.

22 The Longmont Area Chamber of Commerce is hosting **Professional Pursuit Luncheon: Get Local Customers to Spend Money** from 11 a.m. to 1 p.m. at the Radisson Conference Center, 1850 Industrial Circle in Longmont. Admission is \$30 for members and \$40 for nonmembers. For more information, call Tracy Taylor-Sea at 720-864-2872 or e-mail ttaylor-sea@longmontchamber.org.

28 The Longmont Area Chamber of Commerce is having a **Business Before Hours** from 7:30 to 9 a.m. at Ziggi's Coffee House, 400 Main St. in Longmont. Admission is free. For more information, call Tracy Taylor-Sea at 720-864-2873 or e-mail ttaylor-sea@longmontchamber.org.

30 The **Freeman Myre Corporate Challenge 5K Race** will be held from 5 to 9 p.m. in the

Colorado Technology Center at 96th Street and Dillon Road in Louisville. There will be a 5K Corporate Challenge, a Citizen 5K Run and a 5K Pro Race. For more information, go to www.louisvillechamber.com.

AUGUST

9 The **Good Sam Bike Jam** will be held from 6 a.m. to 5 p.m. at Exempla Good Samaritan Medical Center, 200 Exempla Circle in Lafayette. All proceeds go to the Exempla Foundation's Cardiac Care Fund. Admission is \$60. For more information, call 303-689-5252, e-mail folsoml@exempla.org or go to www.goodsambikejam.org.

20 The Boulder County Business Report presents the **IQ Awards** recognizing the most-innovative new products and services in Boulder and Broomfield counties at 5:30 p.m. in the Gatehouse at Lionsgate Event Centers, 1055 S. 112th St., Lafayette. \$49 per person. Register online at www.IQawards.com

22 The Lafayette Chamber of Commerce presents the **Lafayette Peach Festival** from 9 a.m. to 4 p.m. on S. Public Road in Lafayette. Along with 30,000 pounds of fresh peaches from Morton's Certified Organic Orchards, there will be an art and crafts show, blood drive, entertainment and festivities for the family. For more information, go to www.lafayettecolorado.com.

SEPTEMBER

10 The **Boulder Small Business Development Center** is hosting Business Essentials from 6 to 9 p.m. at the Longmont Area Chamber of Commerce, 828 Main St. in Longmont. Learn how to target your market through market research and com-

petitive analysis. Develop financials by understanding financial statements, projections and start-up costs. Admission is free. For more information, call Bing Cou at 303-442-1475 ext. 2 or e-mail bing_chou@boulderchamber.com.

17 The Boulder Small Business Development Center is hosting **Web Sites and Online Marketing 101** from 8 to 11 a.m. at the Boulder Chamber, 2440 Pearl St. in Boulder. Benjamin Reed of Goozmo will be giving a presentation on the fundamentals of Web site design and development, hosting, e-commerce, search engine optimization and social media. Admission is \$45. For more information, go to www.bouldersbdc.com.

OCTOBER

8 The Boulder Small Business Development Center is hosting **Retail Selling and Customer Service** from 2 to 5 p.m. at the Longmont Area Chamber of Commerce, 828 Main St. in Longmont. Diana Royce Smith of Royce Harbour Inc. will discuss the sales cycle and proven techniques for establishing rapport with customers. Admission is 45. For more information, call Bing Chou at 303-442-1475 ext. 2 or e-mail bing_chou@boulderchamber.com.

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

DIGEST from 12A

mark/identity for **eTown**, the weekly Boulder radio broadcast on NPR and commercial stations. eTown is taped in front of a live audience and features local and national artists, with programs focused on music, ideas and community.

ION Engineering LLC in Boulder signed an exclusive license agreement with the **University of Colorado** at Boulder for carbon capture technology. ION is working to capture carbon dioxide "and other contaminants from natural gas wells and coal-fired power plant emissions" in an economical and efficient way. The technology was developed by CU chemical and biological engineering researchers Jason Bara,

Dean Camper, Richard Noble and Douglas Gin.

Tech-X Corp. of Boulder has signed a reseller agreement with Intelligent Data Mine, Inc. to represent Tech-X products. This arrangement will provide better local support for customers in Taiwan.

Ball Aerospace and Technologies Corp. in Boulder has been awarded a \$9.7 million contract by the NASA Langley Research Center in Hampton, Va. to help assess and possibly refurbish a spaceflight instrument.

MERGERS & ACQUISITIONS

Great Western Bank has completed its previously

announced acquisition of 20 First Community Bank branches in Colorado, including 10 locations in the Boulder Valley. The former First Community Bank branches reopened as Great Western Bank branches on Monday. Great Western said it acquired about \$600 million in deposits and \$380 million in selected loans out of the deal.

SERVICES

Broomfield-based **Boomerang Marketing** has launched an online printing division to offer reasonably-priced, professional printing services from the convenience of a desktop. With the click of a mouse, visitors to www.boomerangprintshop.com

can create and order business cards, post cards, door hangers, brochures, letterhead, cards and stationary, posters.

Envysion Inc. in Louisville is supporting the Megapixel IP Camera line manufactured by ACTi.

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



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BOULDER VALLEY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions

Year-to-date May 2009

Subdivision	Builder	City	Average Price	Recorded Closings
1. Landmark Lofts	Chanin Development	Boulder	\$221,200	20
2. Winders North	Cornerstone	Boulder	\$849,900	7
3. The Walnut	MCV Walnut Investments	Boulder	\$1,152,200	7
4. Canyon Creek 6	Richmond American Homes	Erie	\$327,900	6
5. Fox Meadow 1,3,4	Engle Homes	Longmont	\$258,000	6
6. Northfield Commons Condos	Markel/Coast to Coast	Boulder	\$163,100	6
7. Creekside 2 Townhomes	Engle Homes	Erie	\$198,500	5
8. North End Single Family	Markel Homes	Louisville	\$453,600	4
9. Creekside 2 Single Family	Engle Homes	Erie	\$280,300	4

Source: Home Builders Research

Foreclosures in Boulder County

(June 1 – 30, 2009)

City	Forclosures Filed	Deeds Issued
Allenspark	0	0
Broomfield	40	8
Boulder	24	6
Eldorado Springs	0	0
Erie	3	1
Golden	1	0
Jamestown	2	0
Lafayette	9	5
Longmont	62	24
Louisville	2	3
Lyons	1	1
Nederland	2	1
Niwot	1	0
Superior	6	2
Ward	0	0
TOTAL	153	52
Year-to-date 2009	814	258

Source: Boulder County Public Trustee

Top 10 Boulder County Builders

Year-To-Date May 2009

Builder	Home Sales	County Market Share
1. Markel Homes	22	17.6%
2. Chanin Development	20	16%
3. Engle Homes	15	12%
4. Markel/Coast to Coast	8	6.4%
5. MCV Walnut Investments	7	5.6%
6. Cornerstone	7	5.6%
7. Richmond American Homes	6	4.8%
8. Habitat for Humanity	4	3.2%
9. Boulder Creek Homes	3	2.4%
Remaining homebuilders	33	26.4%
Total	125	100%

Source: Home Builders Research

Highest-Priced Home Sales in Boulder County

May 2009

Sale Price	Buyer, Address
\$2,900,000	Audrey L. James, 2210 Meadow Ave., Boulder
\$2,780,000	Timothy Fraser and Sapna R. Majors, 3639 21st St., Boulder
\$1,535,000	Brian Daniell, 3160 3rd St., Boulder
\$1,428,900	Patricia and James F. Dougherty, 1655 Walnut St., Unit 306, Boulder
\$1,160,000	Jeff R. and Cynthia A. Lambert, 9884 Niwot Road, Niwot
\$1,120,000	Gordon B. III and Anne L. Zellers, 2790 Juilliard St., Boulder
\$1,100,000	Bryan Bergman, 3785 Longwood Ave., Boulder
\$1,054,700	Roger F. Brooks, 2227 21st St., Boulder
\$1,050,000	John T. and Phyllis L. Casey, 18972 N. Saint Vrain Drive, Lyons
\$1,025,000	Richard M. Stewart, 2140 Stony Hill Road, Boulder

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

Data-storage company moves to Louisville

LOUISVILLE – A young data-storage company backed by former executives with Storage Technology Corp., Seagate, Maxtor, IBM and EMC has moved its operations from Westminster to Louisville.

Atrato Inc. signed a lease for 11,581 square feet of space at 331 S. 104th St. in the Colorado Technology Center business park. Brokers with Keys Commercial in Boulder and Howard Ecker + Co. in Chicago helped broker the real estate deal.

Founded in February 2008, Atrato was initially funded by \$18 million from Jesse Aweida, former StorageTek president and chief executive officer; Tom Porter, former chief technology officer of Seagate and former IBM storage executive; Gary Gentry, a former senior vice president of Maxtor and Seagate; and Dick Blaschke, formerly with IBM and EMC.

Atrato designs, manufactures and sells data-storage hardware and software designed for high-speed and high-volume data access, such as for the computing, digital entertainment and Web sectors. It focuses on making

its systems faster, more power-efficient and smaller in size.

A boost in business led to the company needing more room to grow — increasing its manufacturing and laboratory space at the new location, said Stacy Kamigaki, head of marketing, communications and public relations at Atrato. She said the location at the Colorado Technology Center in Louisville was ideal to attract employees from Boulder, Longmont and Denver. Atrato employs 30 people and continues to grow, Kamigaki said.

In late 2008, Atrato signed Green House Data, a Wyoming-based green data center as one of its first major clients. It also signed a strategic partnership with data storage peer Seagate in April 2008.

BOULDER

SALES HELP: The Peloton, a 381-unit luxury condominium project at Arapahoe Avenue and 33rd Street in Boulder, has hired a new company to help its marketing efforts.

Peloton owner CityView will bring in Montage Development Inc. to help it and developer Bancroft Capital with the project, said Chuck Dragicevich, executive vice president and managing partner with CityView. All three companies are based in California.

“In the coming weeks, the team will launch a new outreach campaign

and direction, which will build on our success at the Peloton,” Dragicevich said. “They will use more new media for more targeted advertising.”

Montage will work with CityView and Bancroft’s existing sales team.

Montage describes itself as a home builder on its Web site, but Dragicevich said the company will only handle sales and marketing for The Peloton.

The Peloton is about three-fourths of the way built out. It has 190 of 380 units finished and for sale, a completed community building and 190 remaining units with only the exterior complete. Dragicevich said the new marketing team will focus on selling the finished units before moving on to the others. In the future, the unfinished units could include the possibility of offering customizable homes, officials said.

Construction on the \$150 million project began in 2006 and the first phase of units was completed in 2008. According to Boulder County public sales records, about 100 units have been sold. Prices for the one-to three-bedroom residences range from \$289,000 to \$849,000, with a 3,260-square-foot penthouse for sale at \$2.2 million. There is about 11,000 square feet of commercial space at The Peloton, with about 4,000 square feet leased.

COVIDIEN EXPANDING: Covidien Ltd. (NYSE:COV) continues to grow its Energy-Based Devices, Respiratory and Monitoring Solutions campus in Gunbarrel neighborhood of Boulder.

The Bermuda-based global health-care company signed a lease for 47,303 square feet at 6170 Longbow Drive. City documents show the company is spending about \$2.85 million for tenant finishes in the building.

Susan Chrisman with The Colorado Group helped broker the real estate deal. Covidien officials could not be reached for comment.

Covidien owns six buildings near Longbow Drive totaling about 380,000 square feet. It leases another 150,000 square feet in several surrounding buildings, including this latest lease deal.

The company employs about 1,750 people locally.

BOULDER LEASES: Blue Poppy Enterprises Inc., a Chinese medicine and acupuncture product company, signed a lease for 8,395 square feet of industrial space at 1990 57th Court and is moving from 5441 Western Ave. Scott Reichenberg and Neil Litmann with The Colorado Group and Arn Hayden with Freeman Myre Inc. helped broker the deal.

• The Cadmus Group Inc., an envi-
➤ See **Real Estate, 29A**

REAL ESTATE from 24A

ronmental consulting firm, signed a lease for 7,000 square feet of office space at 1470 Walnut St. and is moving from 1928 Pearl St. Lynda Gibbons and Annie Lund with Gibbons-White Inc. and Hunter Barto with Dean Callan & Co. helped broker the deal.

- Boulder Comforts, a Boulder-based mattress company, signed a lease for 5,483 square feet of space at 3201 Walnut St. Arn Hayden and Brad Steinmetz with Freeman Myre Inc. helped broker the deal.

- Bikes Belong Coalition signed a lease for 2,387 square feet of space at 1928 Pearl St. Hunter Barto with Dean Callan & Co. helped broker the deal.

- Dental Associates signed a lease for 1,426 square feet of office space at 3000 Pearl St., #110. Brad Steinmetz with Freeman Myre helped broker the deal.

- Caldwell Hathcoat LLC, a local attorney firm, signed a lease for 830 square feet of office space at 4410 Arapahoe Ave., Suite 205. Chris Boston and Angela Topel with Gibbons-White Inc. helped broker the deal.

LONGMONT

TRIGGER TIME: A local gun club has broken ground on a new \$3.5 million building east of Longmont.

Trigger Time Gun Club is building the 21,000-square-foot indoor shooting range at 3575 Stagecoach Road near Interstate 25 in unincorporated Weld County.

The membership-only indoor range

Sprouts Farmers Market going up

Natural food grocer expected to open this fall



DAVID CLUCAS

Work has begun to convert the former 24-Hour Fitness gym at 2950 Baseline into a Sprouts Farmers Market. The Phoenix-based natural foods grocer signed a 15-year lease for the 23,837-square-foot space and expects to open this fall. Chris Boston and Dan Ferrick with Gibbons-White and Erika Kloppel, and Tom Castle with Sullivan Hayes helped broker the real estate deal earlier this year.

will house 11 25-yard pistol/hand-gun lanes with computer controlled scenario-capable carriers as well as seven 100-yard rifle lanes with motorized target carriers and large concrete benches. It will also offer full-time

gunsmithing and training for various classes including basic firearm use, hunter safety and gun safety.

Trigger Time is expected to open in late October, said owner Paul Gonzales.

Longmont-based Skyline Builders is the project's designer, construction manager and general contractor.

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

CEO ROUNDTABLE

**PUBLISHING
JULY 24, 2009**

The Boulder County Business Report initiates a discussion about the **Real Estate** sector of the Boulder Valley.

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611 S. Broadway	7,298	\$8.95
635H S Broadway	337	\$14.00
603C S. Broadway	1,242	\$12.00
691B S. Broadway	2,241	\$12.00
665 S. Broadway	3,705	\$12.00
603 B S. Broadway	567	\$12.00
WALNUT GARDENS		
3193 Walnut	1,650	\$16.00
3111 Walnut	5,700	\$16.00

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EDITORIAL

RTD should audit FasTracks project to rebuild trust

It's time for an audit of FasTracks.

Regional Transportation District officials are expected to seek voter approval next year for an additional 0.4 percent increase in the sales tax to help pay for the poorly managed FasTracks commuter-rail project.

Originally billed as a \$4.7 billion project when voters in 2004 approved a 0.4 percent hike in the sales tax, FasTracks' projected costs have ballooned to \$7 billion, necessitating the need for more revenue or a drastic curtailing of the project. The new 0.4 percent hike would take the total RTD tax to 1.4 percent in the eight-county metropolitan area.

While some factors in the inflated FasTracks price tag were beyond RTD's control — such as the global economic meltdown — many other factors were the result of poor forecasting in terms of costs and overly optimistic revenue projections. (The Denver Post ran an excellent review of the FasTracks project July 5.)

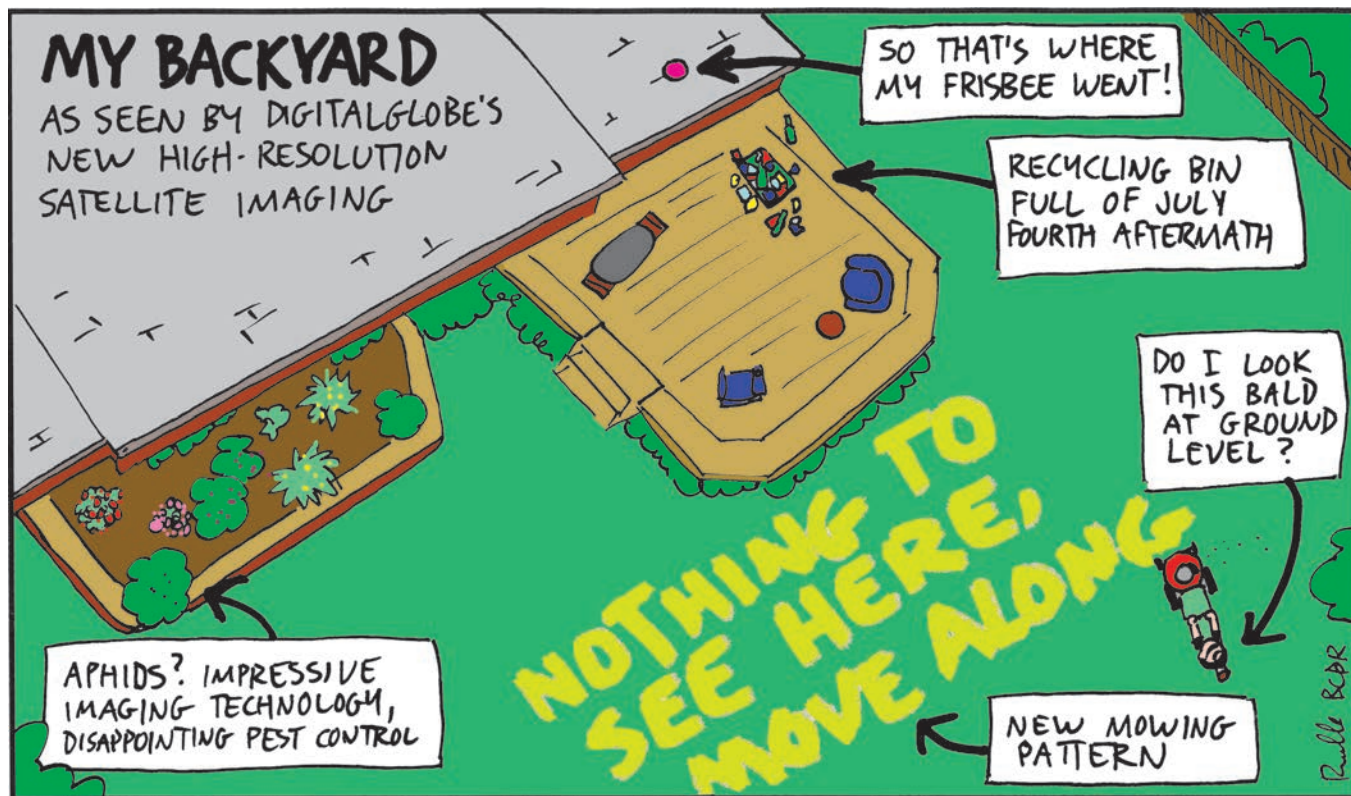
In essence, RTD added to the cost of FasTracks with modifications to the plan. The agency was forced to pay higher-than-projected land costs, and it made overly aggressive growth projections, especially in the wake of the recession. Additionally, other factors contributed, including new safety requirements by the railroads.

We support FasTracks. It would ease traffic congestion throughout much of the metro area, including Boulder and Broomfield counties. It could be an economic-development boon, bringing transit-oriented development and creating an asset for existing employers or those considering the area for expansion.

But voters will demand a full accounting of FasTracks financing, including assurances that revised cost and revenue projections will prove to be accurate. Several former and current elected officials have called for an audit of FasTracks. An audit, perhaps as part of the five-year RTD audit, is essential to rebuild that trust.

We agree. Furthermore, RTD should fully explain to voters where it went wrong in its original projections, and why it believes the revised forecasts will prove to be more accurate.

Only then should it take another tax hike to the voters.



Boulder economy holds up well compared with counterparts

Sometimes, the best assessment of the local economy comes from viewing other parts of the country. Recently, I had the opportunity to get economic updates from all over the United States, as I attended the summer conference of the Alliance of Area Business Publications in Minneapolis.

This conference, which we hosted in Denver in 2007, attracts representatives from as far away as Australia, but with most hailing from the United States and Canada. I've attended most summer conferences since Boston in 1997, when we first discovered the value — and friendships — that could be derived from engaging with peers from around the country.

As expected, attendance at this year's conference was way down from previous years. (Denver set the Alliance record for summer-conference attendance at more than 300.) This conference had a little more than a third of that number. Interestingly, while more publications were represented in Minneapolis than at last year's conference in Charleston, S.C., each publication sent far fewer attendees than normal. A dismal economy does that.

So what did I learn from my colleagues? Everybody, it seems, is struggling. Advertising revenue has fallen or remained flat overall — "Flat is the new up" is the mantra — but event revenue remains strong.

(Events are a major source of revenue for business publications, as evidenced by the Boulder County Business Report's increasing slate of business-oriented gatherings.) Web revenue is also strong. And although a few publications are experiencing slides in paid circulation, most see a stable subscription base.

Many publishers are having to explain to customers the difference between our niche — B to B publishing — and that of large-market daily newspapers. Some advertisers tend to paint us all with the same brush. But the B to B niche is far stronger, and more viable, than large-market dailies, which have shut down at a rapid rate across the nation. That's due chiefly to our demographics, which skew to highly educated, high-net-worth individuals — still an extremely attractive market for advertisers.

But we're not immune from recessionary pressures. Every publisher I spoke with has had to implement some level of cost containment, either through layoffs, furloughs, hiring freezes or other means. A few publications are even curtailing their

frequency during the slow summer months (not BCBR).

As for the overall economy, while unemployment of more than 6 percent seems like a lot for Boulder and Broomfield counties, many publishers are envious of such statistics. Many parts of the country already exceed 10 percent unemployment, and some are struggling with more than 20 percent unemployed.

Bright spots exist across the nation, but few regions enjoy the positive elements that we see locally, including a rapid growth in "green" jobs, a healthy natural and organic sector, a growing outdoor industry, federal laboratories, the University of Colorado and a prevalence of companies in the technology sector, which has held up surprisingly well during the economic meltdown.

Furthermore, while the number of foreclosures is increasing locally, we're still in much better shape than most parts of the country, especially Florida, California, Nevada, etc.

So, while we share the challenges that my counterparts face during this recession, I'm optimistic that the strengths of the Boulder/Broomfield economy will help us pull out of it faster than most. We'll find out if I was right at the 2010 summer conference in Indianapolis.

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PUBLISHER'S NOTEBOOK

Christopher Wood

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TENNIS from 1A

stadium court, and four clay courts as well as a day spa, fitness center, pool, bistro and day-care center.

"Things were looking good until the economic meltdown," Chitambar said. "Redesigning the lumber yard to make it a tennis center was going to be financially challenging."

Colorado Tennis Facilities LLC purchased the property in unincorporated Boulder County — just outside Boulder city limits — with financing help from local developer Stephen Tebo for \$3.9 million in March 2008.

That purchase price — a little more than a year ago — raises the question why in a down economy Boulder County has negotiated a \$1.55 million premium for the property at \$5.45 million of taxpayer dollars.

"We think the price being asked is

reasonable," said Keith Ickes, director of administrative services for Boulder County. "It's our understanding the present sellers were able to buy the property from BMC West (in March 2008) in a distressed situation."

And even though the county values the property at a little more than \$3.8 million, according to tax records, Ickes said the valuation is based on the most recent sales price of the property, not what it may actually be worth.

From its end, the city of Boulder is considering whether to increase its trash tax — by an average of \$17 per year for residents and by \$53 per year for businesses — to pay back the county for its use of the property.

City council was scheduled to meet on July 7 to discuss the issue, which fell before press time. If the property

purchase were to go through later this summer, Boulder officials plan to relocate Ecocycle's Center for Hard-to-Recycle Materials, or ChaRM, and the ReSource yard to the property as soon as possible. Both need to move, city officials said. CHaRM is at 5030 Pearl St. where the city wants to expand its municipal yard, and ReSource is at 2665 63rd St., a property being sold to Special Transit.

The moves would be the start of a central recycling center at 6400 Arapahoe Road that could also include composting and concrete and building material recycling. Boulder Environmental Coordinator Elizabeth Vasatka said the site is ideal for its amount of space, zoning and 25,400 square feet of existing buildings, formerly BMC West's building material retail location, which could be used

for recycling center offices.

As an alternative option, city and county officials are considering purchasing a 4.22-acre site from Western Disposal along 63rd Street for the recycling center. Although smaller, expenses to taxpayers would likely be the same, officials said, as the property would need new buildings.

Back to the tennis center, Chitambar said the group likely would use profits made on the sale to search for another possible site somewhere in the Boulder Valley. The closer to Boulder the better, he said. The group would need about 10 to 12 acres and favorable zoning.

"We're starting from scratch again," Chitambar said. "We're on hold to see how this sale goes through. Then we can renew our investor and land search."

ANGLING from 3A

While the store's Internet portal is an important part of its business — products are packed by hand and shipped from the store daily — a physical storefront is just as vital to reach the fly-fishing retail market.

"You can't get these product lines without a brick-and-mortar store," Luechten explained. "Another aspect to the industry is that all of the prices for fly-fishing equipment are set. You can't differentiate your prices or you get terminated as a dealer. If you go

to the big box stores, the prices are exactly the same, which is an advantage for us."

To capitalize on both their physical and online presences, Front Range Anglers is taking the multipronged approach of improving both venues. Luechten's wife, Beth, the shop's Web designer, recently undertook a thorough revamp of the company's Website, which includes not only product sales but also a fishing report blog, stream data, tes-

timonials and the newsletter — and the store expects to relaunch the site soon.

"A lot of it is about product layout," Luechten said. "We try to make it a very comprehensive and sophisticated store so it's a pleasure to shop here. We find that our customers, because of the Web site, are coming in more educated."

Luechten is exploring a potential relocation of the store farther north of its current location at Table Mesa and South Broadway, around the time the

shop's lease is up next summer.

"Based on the information we have, we expect to have a fairly significant sales increase if we move north, closer to the center of Boulder, while still catering to the entire Denver-Boulder corridor," Luechten said. "I know exactly where I want to be so now it's a matter of finding space. When I saw people driving from Denver to come here, I knew we were getting the message across. We must be doing something right."

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