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Bringing E85 closer to producers Colorado Corn receives grant to study placing pumps in rural areas



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Northern Colorado Feb. 29-March 13, 2008 Vol. 13, No. 12 www.ncbr.com



Euro-energy

Spanish officials investigate renewable projects in Colorado

New Frontier feels slowdown

Economic woes hit even largest bank in No Co

By Kristen Tatti ktatti@ncbr.com

GREELEY — If banks are good indicators of the local economy, then what does it mean when the

region's fastest-growing bank experiences a year-over-year 119 percent increase in impaired loans?

Greeley-based New Frontier Bank has garnered a lot of attention, both locally and nationally, for its rapid, organic growth. The bank was founded in 1999 and ended 2007 with \$1.98 billion in assets. The bank experienced an increase in net income during 2007 while many local and national banks were recording slightly lower numbers.

New Frontier saw a 9 percent increase in net income from 2006 to 2007, ending the year with \$15.88 million.

However, New Frontier also experienced a large increase in loans past due, assets in non-accrual and other real estate owned, also known

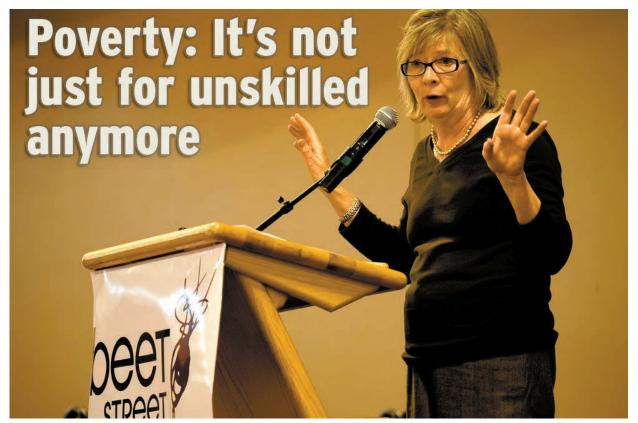
In its eight years, New Frontier has done relatively little physical expansion, with only one branch each in Greeley, Windsor and Longmont. But

ANALYSIS

the bank has outpaced all others in the growth of deposits and assets.

At a time when market shares were being carved into more, smaller pieces, New Frontier rapidly claimed the largest slice of deposits in Weld County. Last year, the bank claimed 36.13 percent of the deposits in the county. The next

See NEW FRONTIER, 38



ADVOCATE FOR LIVING WAGES — Author Barbara Ehrenreich was the keynote speaker at the Life on a Shoestring luncheon at the Northside Azt-Ian Community Center in Fort Collins on Feb. 23. She called on the public and private sectors to generate jobs that pay enough to allow full-time workers to live decently and in security – or at least indoors.

Ehrenreich kicks off inaugural Beet Street learning collaboration

By Kate Hawthorne

khawthorne@ncbr.com

FORT COLLINS — You should

There is poverty in Fort Collins, one of America's best places to live. It might not be visible from SoPro (South of Prospect Road), but the thousands of people working one or two or three jobs — at minimum wage in our fair city are barely getting by.

Best-selling author Barbara Ehrenreich also wants you to know there's nothing "wrong" with poor people, no character flaw or genetic defect that causes poverty.

"What causes poverty is a shortage of money," she told about 450 people at the Northside Aztlan Community Center on Feb. 23. "And what causes a shortage of money is people not being paid enough for the work they do."

Ehrenreich was in town for the first Beet Street program, 40 events in six weeks organized around the theme of Life on a Shoestring: Perspectives on Stepping Out of Poverty. The community-wide collaborative effort continues through March 22, including a production at Lincoln Center of "Nickel and Dimed," a play by Joan Holden based on

See EHRENREICH, 36

Bike dealers compete with concept stores

Dealers shift gears to offer exclusive brands to buyers

By Noah Guillaume

nguillaume@ncbr.com

Northern Colorado is riding into a cyclical economy, but economists might not notice.

Archie Solsky, owner of Lee's Cyclery in Fort Collins, and Trent Schilousky and Robin Torres, coowners of Peloton Cycles in Loveland, each have announced plans to expand into new territories using the latest trend in bicycle retail: concept stores.

Across the United States and into Europe, dealers are shifting gears to form partnerships with bicycle manufacturers to provide an exclusive presence in the retail market. This arrangement allows dealers to get merchandise before non-concept-store dealers, receive more support and place much of the marketing responsibility on the manufacturers, which frees up time for more selling.

Prominent names in the highend bike arena with concept stores include Wisconsin-based Trek Bicycle Corp., California-based Special-

See BIKES, 26

Downtown amphitheater plan moves forward

4,000-seat venue will be Beet Street cornerstone piece

By Tom Hacker

thacker@ncbr.com

FORT COLLINS — Plans for an amphitheater on one of downtown Fort Collins' most prominent blocks are taking shape with the recent release of architectural site illustrations.

And growing optimism that Colorado's legislature will take action to extend the taxing authority of the city's Downtown Development Authority leads the agency to believe they'll have a way to pay for it.

The proposed amphitheater, taking up the city-owned southeast quadrant of the block bounded by Mountain and Laporte avenues and Mason and Howes streets, would seat about 4,000 people. It would be used for events at the core of Beet Street, the city's center for arts, cultural and scientific programming.

"This is a huge piece of that program," Downtown Development Authority Director Chip Steiner said. "And I'm optimistic we're going to be able to do it. I guess I'm blithely assuming we can do everything we want."

Steiner said the amphitheater would cost somewhere between \$15 million and \$25 million to build, and that he hoped for a groundbreaking within the next 12 to 18 months, meaning the amphitheater might be ready for use in summer 2010.

The DDA has enlisted Kansas City-based HOK Venue, an architectural firm renowned for its convention, conference and entertainment facility design, to pursue the project.

During a five-hour charrette at HOK's offices, Steiner and the firm's design team hatched a plan that would accommodate not only the amphitheater but also a proposed performing arts center on the block without encroaching on Civic Center Park, the green space southwest of the Larimer County Justice Center.

Will it fit?

"The charrette was conducted to assess a fairly simple question: Can the amphitheater and a performing arts center coexist at that location?" HOK principal David Greusel said. "We learned that they can."

HOK has designed several amphitheaters in addition to its trademark, grand-scale convention and conference projects and, through its sports arm, stadiums including Coors Field in Denver. But Greusel said none would serve adequately as a model for what would be in store for Fort Collins.

"We're really seeing this as a unique project," he said. "We're trying to create something that is quite different and unique to the city of Fort Collins."

Plans for the venue include a roof covering that would be elevated above the seating area and stage, with wall panels that could



Courtesy HOK Venu

DESIGN POWERHOUSE — HOK Venue, the Kansas City architectural firm that will undertake final design of an amphitheater proposed for the corner of Mason Street and Mountain Avenue in Fort Collins, envisions a facility unique to Fort Collins.

be rapidly installed to enclose the amphitheater in colder months.

Steiner said the venue would be compatible with plans that Fort Collins philanthropist Pat Stryker and her nonprofit Bohemian Foundation have for a granderscale music venue on 16 acres of land known as The Oxbow, on the north bank of the Poudre River northeast of Old Town.

"We're both keeping each other informed of our plans," Steiner said. "They have a specific use, and we have another.

From both of our perspectives, they're very complimentary. We could set aside a week and have one hell of a battle of the bands."

Greusel said he looked forward to the final design phase of his firm's work on the amphitheater project.

"One of the things that excites us is having this amphitheater being kind of a hub for the city, a center of activity," he said. "It's got tremendous potential, and we want to do everything we can to help Fort Collins deliver on that potential."

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Stop the branding and cool the irons

Northstar Destination Strategies' work in Northern Colorado is finally over

The Eye has followed the Nashville, Tenn.-based public relations company's image makeovers for Fort Collins and Greeley for the past couple of years, beginning first in Greeley. The company spent a year there noodling around with surveys and interviews and all manner of other pulse-takings before coming up with a new logo — the name Greeley with a cowboy hat floating above — and a new slogan, "Greeley: Great from the Ground Up."

Now, the image overhaul is finished in Fort Collins, as well, with the recent unveiling of a new logo to replace the one that's graced everything from letterhead to police cruisers for the past 30 years.

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Colorado East buys little bank on the plains

First National of Stratton merger ends enforcement action

By Kristen Tatti

ktatti@ncbr.com

Lamar-based Colorado East Bank and Trust has received approval to purchase a somewhattroubled First National Bank of Stratton.

The Colorado Division of Banking Board approved the acquisition on Feb. 21. The decision went off without a hitch despite a pending enforcement action against First National of Stratton. Colorado East, which operates 13 branches in Colorado, will absorb the three

branches and a satellite facility from First National.

Steve Sherlock, president of Colorado East, said enforcement action was not a concern, and now is null and void since the acquisition.

First National of Stratton entered into a consent order with the Office of the Comptroller of the Currency in April 2007. The national bank regulator issues a consent order when the bank and the regulator agree to a set of stipulations after violations are found during an examination.

The consent order, which is a public document, does not detail the specific issues but can provide some insight through the actions the bank must take. For example, First National of Stratton's order required the bank to maintain a Tier 1 capital ratio of at least 8 percent and total risk-based capital of at least 11 percent.

"The requirement in this order to meet and

maintain a specific capital level means that the bank is not to be deemed 'well capitalized,'" according to the language of the order.

The order requested a three-year plan that would include an overall risk profile, earnings performance, growth expectations, balance sheet mix, off-balance sheet activities, and other activities. According to the order, the plan was to specifically address, among other things:

elimination of deficiencies in management leadership and board oversight;

■ recognition that the bank cannot offer or introduce new products or enter market segments until it adopts an appropriate credit culture, implements sound risk-management principles, and returns the bank's condition to satisfactory;

■ specific plans to improve corporate gover-See FIRST NATIONAL, 37

F O C U S

Oil and gas under pressure Industry faces new tougher regulations,

By Steve Porter

sporter@ncbr.com

Colorado's oil and gas industry might be excused if it's feeling a little under the gun lately.

state tax increases

Last year, the Democratic majority in the state Legislature passed a flurry of bills that included House Bill 1252, intended to minimize the effects of oil and gas drilling on surface landowners, and HB 1341, which expanded the state's oil and gas commission from seven to nine members and decreased industry representation in favor of environmental and landowner interests.

That sweeping change in regulation is being felt this year as new rules for oil and gas production are now being drafted. In addition, an effort is being mounted by some legislators with the blessing of Democratic Gov. Bill Ritter to increase the state's severance tax on oil and gas production to help fund state needs, possibly higher education.

It's a drumbeat of regulation and possible new taxation that's making the oil and gas industry nervous about what 2008 will bring.

"Colorado is quickly becoming less friendly to business, particularly our business," said Meg Collins, president of the Colorado Oil and Gas Association. "The uncertain regulatory climate makes producing the natural gas on which Coloradans depend increasingly challenging."

Curry leading effort

One of those legislators leading the effort to step up regulation and taxation of the oil and gas industry is Rep. Kathleen Curry, D-Gunnison. Curry co-sponsored HB 1252 and HB 1341, among other industry-related bills in last year's session.

Curry is also taking the lead on crafting legislation to be introduced in the current session that would raise the severance tax paid by oil

See OIL & GAS, 45



Northern Colorado Business Report file phot

Grant to bring ethanol to those who produce it

Colorado Corn studies putting E85 pumps in more rural areas of state

By Steve Porter

sporter@ncbr.com

GREELEY — LaSalle area farmer Dave Eckhardt is happy to be growing corn these days.

After years of just getting by, Eckhardt is seeing high prices pumped up by a growing demand for ethanol make life on the farm more rewarding. But one thing has been missing for many farmers like Eckhardt — a nearby fueling station where they can gas up on the ethanol they're helping to produce.

"I've heard (corn) growers talk about it quite a bit — that it would be nice to be able to use something that you fought to grow on your land," he said. "It's definitely an economic benefit for us. The biggest problem I see with it is people want to get into renewable fuel, but unfortunately the ability to deliver it is not around."

Farmers who might otherwise be interested in buying flex-fuel vehicles that could use ethanol are discouraged from doing so because they don't have a nearby place to fuel up, Eckhardt notes.

But that situation will get some relief as a result of Greeley-based Colorado Corn receiving a \$28,000 grant from the Colorado Department of Agriculture to assess the feasibility of adding five rural locations in the state where E85 — the 85 percent blend of ethanol in gasoline — will become available in the next few years.

Colorado Corn's grant was among 15 recently announced by the Department of Agriculture under its "Advancing Colorado's Renewable Energy," or ACRE, program. A total of \$560,000 was awarded under the program, which aims to promote projects that in some way benefit or are tied to agricultural production or the utilization of agricultural land or water.

Katrina Davis, Colorado Corn's ethanol
See ETHANOL, 30

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Nursing shortage bypasses Northern Colorado hospitals

Teaching programs, quality of life ensure applicant numbers

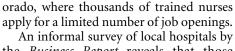
By Steve Porter

sporter@ncbr.com

GREELEY — A new nursing institute to be developed at the University of Northern

Colorado has as one of its goals the delivery of more nurses to meet a national personnel shortage.

And while that's a worthy mission, those additional nurses will likely be needed more in other parts of the nation **LENERS** than in Northern Col-



the Business Report reveals that those health-care institutions have no difficulty hiring the people they need to work in nursing-related positions.

"We're very fortunate to have a vacancy rate of less than 1 percent," said Craig Luzinski, Poudre Valley Hospital's chief nursing officer, adding that an open nursing position "doesn't stay open very long at

That view is echoed by others at Medical Center of the Rockies, McKee Medical Center and North Colorado Medical Center. When it comes to filling a nursing slot, Northern Colorado is in the enviable position of having little trouble finding a wellqualified applicant.

'We are blessed," said Kay Miller, chief nursing officer at Medical Center of the Rockies in Loveland. "Right now, we only have a couple of positions open in the operating room. But we've been very fortunate in filling our nursing positions."

Where are the nurses?

Nationally, the shortage of nursing personnel continues:

- A 2004 report published in Health Affairs found 82 percent of registered nurses and 81 percent of doctors surveyed said they perceived nurse shortages where they
- Fifty-five percent of nurses surveyed in 2006 said they planned to retire between
- The demand for registered nurses will outstrip supply by 340,000 in 2020.

SOURCE: AMERICAN ASSOCIATION OF COLLEGES OF NURSING

More nurses on way

In early February, the University of Northern Colorado in Greeley announced it had received \$438,000 in federal funding to begin developing the National Institute for Nursing Education and Scholarship to address state and national priorities.

The virtual center will be located within UNC's School of Nursing in Gunter Hall and will include four "centers" to promote new techniques in nursing education, faculty development, research and assessment and evaluation.

"This will enable us to become the thought leaders in the field of nursing education," said UNC President Kay Norton. "It increases our capacity to continue addressing nursing shortages in the field and classroom by devoting more resources to preparing nurse practitioners and the next generation of faculty to teach them."

The university is already considered the region's leader in nursing education, with partnerships with other local colleges and health-care organizations. Debra Leners, director of the school, said the nursing

See NURSING, 28

Associates in Family Medicine has 22 physicians at six office locations in Northern Colorado. Those numbers were inaccurately reported in a story in the Feb. 15-28 issue of the Business Report.

The Business Report will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Tom Hacker at 970-221-5400, ext. 223, or e-mail him at thacker@ncbr.com.

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The Northern Colorado Business Report (ISSN 1094-8198) is published biweekly, with an extra issue in December, by The Northern Colorado Business Report Inc., a Colorado corporation, 141 S. College Ave., Fort Collins, CO 80524. Periodical postage paid at Longmont. Subscriptions are \$49.97. International subscriptions are \$175.00.

> POSTMASTER: Send change-of-address notices to: The Northern Colorado Business Report,

Post Office Box 1399, Fort Collins, CO 80522 970-221-5400 • 800-440-3506 • Fax: 970-221-5432 E-mail: editor@ncbr.com • www.ncbr.com

Riverwalk's future in hands of Fort Collins council

I-25 gateway project will require rezoning, Harmony plan change

By Tom Hacker

thacker@ncbr.com

FORT COLLINS — One of the most talked-about project proposals in recent Fort Collins history hangs in the balance as city planners and council members prepare to meet in late March to decide its future.

Riverwalk, a project that would cover 300 acres of land at the southwest quadrant of Interstate 25 and Harmony Road, has been touted by some as one of the most visionary mixed-use plans on the city's horizon and scorned by others as a threat to the city's longstanding commitment to open-space preservation.

"We're on hold, and we're really not doing anything until we get some direction from Fort Collins," project developer Jay Stoner said.

At issue are the opinions of members of the city's Land Conservation and Stewardship Board, who in a December memo outlined a list of reasons to oppose the project, and the city's planning staff, who are preparing a recommendation to change the Harmony Corridor Plan to allow the project to proceed.

"Our staff is supporting the proposal as something that would be a unique gateway," Fort Collins Advance Planning Director Clark Mapes said. "It has a very distinct image with mixed-use buildings, waterways and a pedestrian-oriented environment."

In order for Riverwalk to take shape, however, Stoner and the city would have to overcome some significant obstacles. They include:

- raising a significant portion of the acreage, much of which consists now of water-filled abandoned gravel pits, above a floodplain designated by the Federal Emergency Management Agency;
- closing out the original gravel-mine permit and undertaking restoration required by state and federal regulations;
- convincing open-space advocates that the project would enhance, rather than threaten, nearby natural areas.

Memo outlines detriments

Land conservation board members said in their December memo to Mayor Doug Hutchinson, council members and City Manager Darin Atteberry that Riverwalk's effects would be to the detriment of the Eagle View Natural Area just south of the proposed site, the Arapahoe Bend Natural Area across Harmony Road to the north and the Poudre River Corridor.

"The potential for negative impacts to these natural areas from substantial increases in both traffic and possible use at Arapahoe Bend are significant," the memo says. It also notes that the Harmony Corridor plan calls for "gateway development with orientation to natural character."

Another part of the city's development guidelines, the community separator plan, suggests the project is not appropriate for the proposed location, board members said. "We believe the proposed development, with its high-density and tall buildings, conflicts with the vision of the community separator plan," they stated in the memo.

Mapes said his staff's recommendation for land-use changes that would move Riverwalk forward were based on the fact that conditions had changed since the adoption of development guidelines drafted in 1991.

"What we're going to present is an extensive list of things that have changed since 1991, and of the things we've learned since 1991," Mapes said. "There has certainly

been a change of conditions in 17 years, and a lot of new information."



DOORSTEP DEVELOPMENT - Riverwalk, a proposed 300-acre mixed-use project that would spread across the southwest quadrant of the Interstate 25/Harmony Road junction in Fort Collins, will require lots of city council cooperation to get

Meeting pivotal

John Stokes, director of the city's Natural Resources Department, hesitated to comment on the Riverwalk plan in advance of the council's pending action. But he did offer that "anything Jay would do would have to have some ancillary effect on those spaces," a reference to the nearby natural areas.

Stokes called the March 25 meeting, a work session that likely would produce the council's consensus on the Riverwalk plan,

Stoner has said, and city officials acknowledge, that nothing stands to prevent him from seeking annexation to Timnath in the event the Fort Collins city council rejects the Harmony Corridor Plan amendment and his annexation request.

But he has also said development within Fort Collins has always been his preference.

"We have been putting a lot of time, effort and money into this Riverwalk Fort Collins project," Stoner said. "But my philosophy is that some of the best things that can happen have to unveil themselves. You can't force it. I'm not in a hurry, other than for the normal reasons to be in a hurry. It's expensive. ... But it seems like a good time to just watch, and to wait."

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Loveland developer has sights set on loftiest of markets

It might seem counterintuitive, what

with all the talk about how our economy is in a nosedive, to embark on a new housing project geared toward new home prices starting at \$500,000 and soaring to well over \$1 million.



REAL ESTATETom Hacker

But Loveland developer Greg Muhonen, who heads Timber Wind Land

LLC, is unfazed as he launches the Overlook at Mariana, a 67-lot new home development perched above the Mariana Butte Golf Course.

"Some people may call me a fool with my timing, but it is what it is," he said. "We will all collectively do our best to convince Northern Colorado that there's no recession."

Muhonen, whose previous projects include The Springs at Mariana, and his marketing partners at Re/Max Alliance in Loveland have done enough research on the loftier end of the region's housing market that they are confident it will support their efforts in blending maintenance-free

patio homes with custom-built estates.

"There's a lot of risk involved, with all that capital up front," said Kirk Lussenhop, a broker with Re/Max Alliance who is collaborating with Muhonen and a few well-chosen custom-home builders on the project.

"And, our feeling is that there's certainly a large inventory of homes in the \$700,000 to \$1 million range, about 35 months' worth," Lussenhop said. "But you look around at projects like Harmony Club and Thompson Crossing, and those products are still moving. Harmony is selling well. There's a lot of money on the sidelines, still, and people will spend it for unique products in unique locations."

Of course, the new homes will not all sprout at once. Muhonen said he anticipates a buildout in three phases that will consume about six years.

He has teamed with two custom builders so far, and will be lining up others, with permits in the works that will lead to construction starts next month. Custom On-Site Builders of Fort Collins has pulled two permits and will be the first to put hammer to nail.

"They're anxious to break ground because they want to have something ready for Parade of Homes in September," Muhonen said of Custom On-Site, a perennial winner of the fall new-home showcase.

One feature that makes the Overlook project unique, and has engendered a small measure of controversy, is that all these upper-end homes will be locked away behind entry gates. For decades, Loveland



Courtesy Timber Wind Land LLC

HIGH STYLE – The Bear Creek Loft design is one of many that will hit the market later this year at The Overlook at Mariana, a 67-lot subdivision between Mariana Butte Golf Course and Buckingham Lake in west Loveland that developer Greg Muhonen is banking on.

has discouraged gated communities within its city limits.

"One thing we're banking on is our success in obtaining a permit to gate this subdivision," Muhonen said. "I didn't see it as particularly contentious. There was at least one councilor, the mayor, who had some strong words in opposition. But the council supported this."

Joining Custom On-Site on the project's first phase is PJL Homes, a small Loveland builder that Muhonen said had secured his respect with the work they did at The Springs at Mariana, where homes sold for between \$475,000 and \$800,000.

He is also talking with Fort Collins builder Jay Stoner, whose Eagle Ranch, Greenstone and The Hill projects have defined the upper end of the region's housing market.

"He hasn't committed, but we're in dialogue," Muhonen said. "We'd love to have him out here."

Muhonen said deliberation would be the key to the Overlook's success.

"There's nothing gained by creating a project with a bunch of empty specs," he said. "Timing and market will influence how this goes."

Editor Tom Hacker covers real estate for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 223 or at thacker@ncbr.com.



'Energias renovables' a state, NoCo attraction

Spanish delegation visits CSU in search of renewable energy

Even as Colorado State University's clean energy supercluster is just beginning to coalesce, the technologies being developed are garnering some international attention.

A delegation of government and business officials from Spain toured the Engines and Energy Conversion Lab on Feb. 14 as a last stop on an exploration of U.S. opportunities in the renewable energy field. Dubbed the Spanish

TECHNOLOGYKristen Tatti

Renewable Energy Investment Mission, the group's first stop was in Washington D.C. where they were introduced to the federal involvement in renewable energy efforts. Colorado is the only state that the delegation visited.

Darren Perdue, an official with the U.S. Embassy in Spain, said that while in Washington the group was able to meet with officials from Minnesota, California and Pennsylvania, Colorado was the state chosen to showcase the renewable energy industry at the local level.

Seeing the industry at the local level

Interested in energy

The Spanish delegation that visited CSU's Engines and Energy Conversion Lab on Feb. 14 consisted of both government and private business officials:

- Ignasi Nieto, secretary general for energy for Spain
- Jaume Margarit i Roset, director general of the Spanish Institute of Renewable Energies
- Jaime Lorenzo, trade commissioner of Spain in
- Carlos Corbacho, junior foreign trade adviser of Spain in Los Angeles
- Darren Perdue, economic officer for the U.S. Embassy in Madrid
- Jose Maria Gonzalez Velez, president of the
- Renewable Energy Producers Association

 Jose Luis Blanco, assistant director to the CEO for Gamesa North America
- Francisco Mollá, U.S. division coordinator for
- Paul Bergman Jr., director of Denver Export Assistance Center
- Ellen Lenny-Pessagno, commercial officer for the U.S. Department of Commerce in Houston

was a very valuable experience, according to Ingasi Nieto, Spain's secretary general for energy. In the United States, local and state initiatives are pushing renewable energy sources into the national spotlight, which is the complete opposite of how the industry is evolving in Spain. Nieto said

See TECHNOLOGY, 18



Kristen Tatti, Northern Colorado Business Repor

KEEPING IT CLEAN — Bryan Willson, director of the Engines and Energy Conversion Lab and the new clean energy supercluster at CSU, explains the outdoor setup for a research project focusing on producing an algae-bio-product biofuel. The research is being done at the lab through a partnership with Solix Biofuels Inc.

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Search for perfect host becomes endless quest

Web hosting services suffer with expansion, and so do sites, clients

There's no such thing as a good Webhosting company.

I've been building Web sites since 1994 — it's hard to remember that the "com-

mercial" Internet is more or less 14 years old now! — so I've used many different companies over the last decade and a half.

In October 1993 there were only a couple of hundred Web servers in the entire world, but the Web "flowered" during the summer of



GEEK NEWSPeter Kent

1994, with around 1,500 Web servers by June. The boom really took off when Netscape Navigator was released in October of that year.

After 14 years, I'm completely frustrated with hosting companies. I recently switched to a new service, so I'm keeping my fingers crossed. But if history's anything to go by I'm doomed to disappointment

There's a cycle people go through with hosting companies. You find a new one and it's great. It has all the features you want, their technical support is fast and efficient, everything goes well. Then, over time, they teach you to hate them.

As the firm grows, they have to hire more support people. No longer is the tech you're talking to a real geek, perhaps one of the founders or the original staff; now you're talking to a generic tech-support person who has had a week or two of training, and now knows just enough to be dangerous.

So support gets worse, and eventually the support staff does something stupid. Servers may not run as reliably as they used to, the staff start breaking things on your site, when things go wrong it takes forever to get fixed, and so on.

Here's an example of something that happened to one of my clients a few months ago. This client used to have a small site doing a few thousand dollars worth of business a month. I set him up with a great hosting company — cheap but reliable, with really responsive tech support.

Over time his business grew. Eighteen months after he started, his business was doing \$750,000 a month. He should have moved his site, really, to something more robust, but he didn't want to spend the money, and hey, this hosting company was cheap, reliable, and had really responsive tech support.

Until the day I got a message from my client saying that his shopping cart wasn't working. Nobody had touched anything on the site, so I e-mailed tech support, and was told that they had changed a database setting, and it was this change that had killed the shopping cart.

But of course there was more to the story. They told me they weren't willing to

"Then, over time, they teach you to hate them."

change the setting back. And a few hours later, they told me that the site should not have been running the e-commerce software we were running.

All of a sudden, after 18 months running a very popular e-commerce package, I'm being told that they will not allow us to use this software. All of a sudden, everything's my fault, and an hour or two after this they literally close the site down. My perfect hosting company had turned into a monster.

Finding good information tough, too

So how do you find a good hosting company? There's no perfect answer. It's certainly very difficult to search for good hosting companies online. There are many "review" sites, but are they real reviews?

These sites often make money by getting commissions from hosting companies, so it's hard to tell whether you're getting the real story, or a convenient story. One major hosting company has even created many small Web sites that rank well in the search engines and direct people looking for information about the company to unadulterated praise.

And one technique common in the hosting business — affiliate marketing — has the effect of paying people to say nice things about hosting companies. In effect, site owners say nice things about your company, they direct visitors to your site, then they earn a commission when those visitors sign up for your service.

Of course hosting is a tough business. How do you make money charging \$5, or \$10, or \$15 a month for a service that is difficult for people to learn and understand, and that even technicians have trouble keeping running?

On the other hand, most hosting companies make things tough on themselves. As a classic example, I signed up for an account with Verio, one of the world's largest hosting companies. A few minutes later I received a welcome e-mail, providing account information. Throughout the e-mail there were references to the "control panel" — but where was the control panel? The e-mail certainly didn't say. So I called tech support, and they told me.

"Look," I say, "I can't be the only person who has trouble finding the control panel!"

"No," the tech-support guy says. "We get that question all the time."

Duh, I think is the phrase.

What's the moral of this story? Well, there ain't one. All I can say is, my fingers are tightly crossed. I'm hoping, after 14 years, I've finally found the perfect hosting company.

Peter Kent is an e-commerce consultant in Denver. He can be reached at www.PeterKentConsulting.com or GeekNews@PeterKentConsulting.com.

Largest Software Developers Regional firms ranked by software revenues



The Twist

No. 1 based on most recently founded: Indicative Software Inc. since 2003.

Customize lists at http://ncbr.datajoe.com

RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2008 EMPLOYEES 2007	REVENUES 2007 REVENUES 2006	BRANDS OF SOFTWARE SOLD	SERVICES PROVIDED	E-MAIL WEB SITE	PERSON IN CHARGE TITLE OF PERSON IN CHARGE YEAR FOUNDED
1	1	HEWLETT-PACKARD CO. 3404 E. Harmony Road Fort Collins, CO 80525 970-898-3800/970-898-6725	2,000 (1) 2,000 (1)	\$91,658,000,000 (2)	HP-UX, custom solutions.	Provides technology solutions to consumers, businesses and institutions globally. IT infrastructure, global services, business and home computing, imaging and printing.	N/A www.hp.com	Mark Hurd CEO and President 1939
2	2	TELVENT MINER & MINER 4701 Royal Vista Circle Fort Collins, CO 80528 970-223-1888/970-223-5577	146 132	\$18,700,000	ArcFM, ArcFM Viewer, Designer, Responder, Conduit Manager and Network Adapter.	Providing software solutions to energy and water/wastewater utilities and municipalities around the world.	info@miner.com www.miner.com	Jeffrey Meyers President 1946
3	3	TECHNIGRAPHICS SYSTEMS INC. 3351 Eastbrook Drive Fort Collins, CO 80525 970-224-4996/970-224-3001	120 100	N/A N/A	PlotFinder and ePinPointer.	Visual information systems, database development, custom software, digital mapping and G/S.	sales@tgstech.com www.tgstech.com	Stefanie Walts General manager 1981
4	4	DELTEK 2002 Caribou Drive Fort Collins, CO 80525-4325 970-482-7145/970-493-4578	85 85	\$7,800,000	Time billing /job cost accounting and marketing, proposal generation, and CRM for the professional servcies industry.	Software, training and technical support services.	nbettis@wind2.com www.wind2.com	David Marvin President 1983
5	5	COLORADO VNET LLC 255 E. Sixth St. Loyeland, CO 80537 970-203-3700/970-203-3701	81 75 (1)	N/A N/A	Offering vNet Builder(tm) for design/programming of our Lighting & Control System; vNet Producer(tm) for commissioning our Vibe(tm) Audio System; vNet Director(tm) for Vibe music management.	Manufacture home automation and distributed digital audio systems.	info@coloradovnet.com www.coloradovnet.com	William Beierwaltes CEO 2002
6	10	INTEGWARE INC. 1612 Specht Point Drive., Suite 101 Fort Collins, CO 80525 970-282-0400/970-282-0500	80 35	\$5,200,000 \$4,360,544	Product Lifecycle Management (PLM) services and solution provider for Life Sciences and Consumer Packaged Goods industries.	N/A	lauren.farbo@integware.com www.integware.com	Chris Kay CEO and President 1992
7	6	COCREATE SOFTWARE INC. 3801 Automation Way, Suite 110 Fort Collins, CO 80525 970-267-8000/970-267-8001	65 (1) 60	\$75,000,000	The CoCreate OneSpace Suite for 3-D product development and product literycle management. The suite includes OneSpace Modeling, OneSpace Model Manager and OneSpace.net.	2-D & 3-D computer-aided design, integrated data management and collaboration software. Specialized services for business process automation and support are available from the company's worldwide consulting organization.	csc_americas@cocreate.com www.cocreate.com	William M. Gascoigne CEO 2000
8	8	COLORADO CUSTOMWARE INC. 1109 Oak Park Drive, Suite 100 Fort Collins, CO 80525 970-212-4001/970-223-4204	61 48	\$5,795,964 \$5,539,854	RecordWare, RealWare, GeoWare, FieldWare, ScheduleWare and CollectWare.	Land-records management software for recorders, assessors and freasurers in state and local governments.	info@cci.ws www.coloradocustomware.com	Lori Schlotter CEO, Owner and President 1989
9	7	INDICATIVE SOFTWARE INC. 724 Whalers Way, Building I Fort Collins, CO 80525 970-530-0790/970-226-1547	60 60	N/A N/A	Indicative 7.8, IT service management software.	Implementation services and professional support.	info@indicative.com www.indicative.com	Lacy Edwards CEO 2003
10	9	NEW CENTURY SOFTWARE 2627 Redwing Road, Suite 100 Fort Collins, CO 80526 970-267-2000/970-206-0157	42 38	N/A N/A	Application suite for oil & gas industry including geospatial (GIS), Web applications, mobile and desktop.	Provide mapping services, data conversion, integrity management and consulting in the oil and gas pipeline industry, including gas and liquids transmission, gathering, and offshore.	ron.brush@newcenturysoftware.com www.newcenturysoftware.com	Ron Brush President 1994
11	13	EMC 2695 Rocky Mountain Ave. Loveland, CO 80538 970-635-0619/N/A	30 30	N/A N/A	Information management and storage software including EMC Avamar, EMC captiva family, EMC GDDR, EMC Infoscape, EMC Invista, EMC RecoverPoint/SE, EMC CLARIION.	Consulting services, training, managed services, implementation and integration.	N/A www.emc.com	N/A N/A N/A
12 N/A-Not Avail	NR	VISIBLE PRODUCTIONS 213 Linden St., Suite 200 Fort Collins, CO 80524-2459 970-407-7240/970-407-7248	25 22	\$2,700,000 \$2,300,000	N/A	Software: 3-D modeling, 3-D model libraries, 3-D visualization services and biomedical illustration.	vip@visibleproductions.com www.visibleproductions.com	Paul M. Baker CEO 1996

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

N/A-Not Available Region surveyed includes Larimer and Weld counties and Brighton (1) Business Report estimate (2) Revenues are company wide



Largest Computer Systems Integrators

Ranked by total revenue

The Twist

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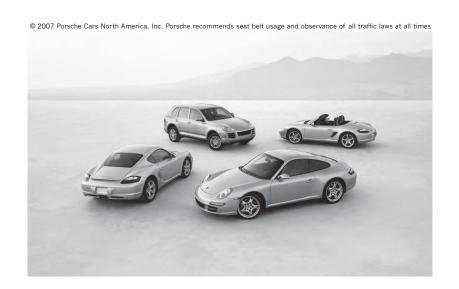
Customize lists at http://ncbr.datajoe.com

RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2008 EMPLOYEES2007	REVENUES 2007 REVENUES 2006	BRANDS OF HARDWARE SOLD BRANDS OF SOFTWARE SOLD	PRODUCTS/SERVICES	E-MAIL Web site	PERSON IN CHARGE TITLE YEAR FOUNDED
1	ITX - INFORMATION TECHNOLOGY EXPERTS INC. 2120 S. College Ave. Fort Collins, CO 80525 970-282-7333/970-282-3764	115 120	\$15,000,000 \$10,100,000	Intel-based PCs, servers, ShoreTel VoIP phone systems, Sonicwall Firewalls. Microsoft and Oracle.	Full-service IT support, including network set-up/admin., and database and software development, wireless, VoIP/telecom, network security, desktop support, hosting, back-up plans, disaster recovery and e-mail archiving/retrieval.	mtran@itxfc.com www.itxfc.com	Bruce Hottman Vice president 1996
2	3T SYSTEMS INC. 5832 S. College Ave., Suite C Fort Collins, C0 80525 970-229-5888/970-229-5895	80 N/A	N/A \$32,000,000	Citrix, Cisco, Imprivata, Canon, HP, Wyse, Packeteer. Mortgage Cadence, Citrix, Microsoft, RES PowerFuse, SurfControl, Privacy Networks, BEA, Stellent, VMware.	IT consultancy offering application development and integration, imaging/workflow, unified communications solutions, managed services, advanced infrastructure and security.	info@3tsystems.com www.3tsystems.com	Tim Reeser; Wray Smith and Eddie Speir Partners 1994
3	LEWAN & ASSOCIATES INC. 1608 S. College Ave. Fort Collins, CO 80525 970-484-8822/970-484-5329	24 24	N/A \$15,145,000	All major brands. All major brands.	Digital imaging, document management, networking, storage, disaster recovery, IP telephony and equipment and supplies for above.	N/A www.lewan.com	Steve Cluff Branch manager 1972
4	CONNECTING POINT 2401 17th St. Greeley, CO 80634 970-356-7224/970-356-7283	24 23	\$6,865,000 \$5,263,713	HP/Compaq, IBM, Cisco, Lenovo, Sonicwall, Lexmark, 3Com and ESI. Microsoft, Novell, Symantec and Citrix.	Network integration, remote managed services, network security, unified communications (VoIP), technical outsourcing, product sales.	esales@cpgreeley.com www.cpgreeley.com	Ted Warner President 1985
5	VISTA SOLUTIONS CORP. 2619 Midpoint Drive, Suite F Fort Collins, CO 80525 970-212-2940/970-212-2950	18 16	\$7,341,087 \$4,785,636	HP, IBM, Riverbed and ProCurve. Windows and Linux.	As HP's largest reseller along the Front Range, we meet the IT needs of over 80 business and medical customers. We focus on improving the reliability and availability of our customer's data by providing network, storage and security solutions.	info@vistasolutions.net www.vistasolutions.net	Robert J. Vomaske CEO 1992
6	WHATWIRE LLC 3115 35th Ave. Greeley, C0 80634 970-352-0023/970-330-1689	12 12	N/A N/A	N/A N/A	Internet, T-1s, OC3s, hot spots, co-locations, spam and virus filters.	whatwire@what-wire.com www.whatwire.com	Robert A. Stanley Owner 2003
7	NORTHERN COMMUNICATIONS GROUP INC. 372 Mountain View Road, No. 8 Berthoud, CO 80513 970-484-5000/970-344-1124	11 9	\$1,300,000 \$1,100,000	Panasonic and Iwatsu. N/A	Telecommunication and Data Solutions vendor. Provides new business phone and VolP systems including voice, data and fiber cabling, Installs security camera systems. Business partner with most major carriers including Owest. Also maintains phone systems for most major brands.	sales@ncgcorp.com www.ncgcorp.com	Jason Long President 1995
8	MILLENNIUM GROUP 2300 W. Eisenhower Blvd. Loveland, Co 80537 970-663-1200/970-292-1024	8 8	N/A N/A	AMD, Western Digital, Seagate, MSI and Pioneer. Microsoft and Nod32.	Custom built computers and servers, Web development, Web hosting, networking, repair, software training, consulting, green construction products and international product sourcing.	andy@milpond.com www.milpond.com	Andy Pizer Owner 1992
9	B2B DIRECT 4112 Kodiak Court, Suite A Frederick, C0 80504 303-684-8725/303-684-8726	8 8	N/A N/A	HP Printers. None.	HP and Brother authorized printer service and sells a full line of printer-related supplies, data storage media, computer accessories and hardware.	info@b2bdirect-shop.com www.B2Bdirect.biz	Bill Patterson Owner 1981
10	RUN PC INC. 524 W. Laurel St., Suite 2 Fort Collins, CO 80521 970-493-5565/970-493-5571	6 6	N/A \$1,200,000	Custom notebooks, desktops and server systems. Authorized Intel systems, AMD systems. Microsoft, Corel, Lotus, Borland, Norton, Powerquest and SBS.	Computer sales and service.	sales@runpc.com www.runpc.com	Jon J. Willis President 1987
11	COMPUTER RENAISSANCE 2721 S. College Ave., Suite 1B Fort Collins, CO 80525 970-223-8398/N/A	6 6	N/A \$900,000 (1)	Custom branded, HP, Dell and Compaq. Mircrosoft.	Computer hardware, software, repair services and network specialists.	N/A N/A	Mike Stolz N/A 1997
12	GREELEY COMPUTER SERVICES 3810 W. 10th St., No. 2A Greeley, CO 80634 970-304-1315/970-351-8080 eved is Rigidation. Weld and Larimer counties	6 6	N/A \$600,000	AMD, Intel, Machspeed, Biostar, Seagate, Western Digital. Microsoft.	Family-owned PC service and repair, DSL Internet access, Web hosting, network consulting.	info@greeleycomputer.com www.greeleycomputer.com	Tom Selders N/A 1994

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

Region surveyed is Brighton, Weld and Larimer counties. N/A-Not Available
(1) Business Report estimate





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008 Cayman S

2008 911 Carrera Black / Black Leather

THEEDGE



TIME OUT

Snapshots of life outside the office

COLUMNS



Make teamwork work for team Benefits can be seen, felt on firm's bottom line Page 17

ETC.

Briefcase

Regional business developments Page 12

On The Job

People in the news, on the move Page 13

Calendar

Events, seminars and dates to look forward to Page 15

Daily in Review A look back at

top news stories Page 16

LISTS Region's largest

Agribusinesses Page 32-33

Federal ag-subsidies recipients, Larimer Page 34

Federal ag-subsidies recipients, Weld Page 35

Tap into other investment capital

Private placements offer business funds without going IPO

By Kristen Tatti

ktatti@ncbr.com

Every business at some point needs financing. Some business owners opt for the traditional route and apply for a loan from a lending institution. Some take a bit more adventurous route and seek out venture capital funding. But an often overlooked and, at times, complex method of raising capital is the private placement.

A private placement typically consists of selling shares in the company to a select group of investors, as opposed to entering the stock market with an initial public offering.

Jakes Jordaan, an attorney who often works with local business advisory firm Doering, van den Heever & Eastwood Ltd., has seen more small businesses shy away from IPOs.

Register at www.emergecolorado.com/events

See INVESTMENT, 27

RULES OF ENGAGEMENT

Companies selling securities are required to register them with the U.S. Securities and Exchange Commission unless they qualify for an exemption. The most common exemption, Regulation D, establishes three exemptions:

- Rule 504 provides an exemption for the offer and sale of up to \$1 million of securities in a 12-month period. Companies can use this exemption as long as it is has a specific business plan or purpose and is not subject to Exchange Act reporting requirements. Like the other Regulation D exemptions, in general companies may not use public solicitation or advertising to market the securities. Additionally, purchasers receive restricted securities that they may not sell without registration or an appropriate exemption.
- Rule 505 provides an exemption for offers and sales of securities totaling up to \$5 million in any 12-month period. Under this exemption, companies can sell to an unlimited number of accredited investors and up to 35 other non-accredited investors. Accredited investors include institutions such as banks, registered investment companies and some large charitable organizations; individuals with a net worth of at least \$1 million or income exceeding \$200,000 during the past two years; and trusts with assets of \$5 million or more. Purchasers must buy for investment only, and not for resale. It is up to the company to decide what information you give to accredited investors, so long as it does not violate the antifraud prohibitions. But non-accredited investors must be given disclosure documents that generally are the same as those used in registered offerings.
- Rule 506 considered a "safe harbor" for the private offering exemption. Companies can raise an unlimited amount of capital and must abide by most of the Rule 505 conventions. Unlike Rule 505, non-accredited investors must be knowledgeable and experienced in financial and business matters in order to make evaluations on the merits and risks of the investment. The company must be available to answer questions of prospective investors.

While Reg D and other exemptions waive the need to register securities with the SEC, each state has its own rules for registration. For the most part, Colorado's exemptions are in line with the federal exemptions. For information on Colorado's registration rules and exemptions, visit www.dora.state.co.us/securities.

SOURCE: BUSINESS REPORT RESEARCH

Entrepreneurs with tools can grow local economies



STARTED Brooks Mitchell

Small businesses not same as entrepeneurial ventures

I have received many positive responses to my most recent columns regarding Nicholas Negroponte and his effort to place a laptop computer in the hands of every child in the world. The purpose of One Laptop Per Child, a nonprofit organization, is not charity, but an effort to give billions of the world's children a connection and portal into a life beyond misery, hopelessness and squalid poverty.

Equipped with this ready access to learning, people will begin to recognize, envision and actualize a life which transcends anything they heretofore had imagined was possible. Learning, awareness and education create the foundation of almost everything that is good in any society. With these tools, people can envision, and those who can envision will create!

Creation is the very essence of entrepreneurship which is the most effective and legitimate way to increase the quality of life for the community of man.

This OLPC endeavor has caused me to think about many principles and applications that might be germane to economic development in the thousands of small communities throughout the United States. I have been talking about these ideas for years, but I don't think I have been taken seriously because I am part of the "dreamer" and theoretical academic world that couldn't possibly understand the realities and wisdom bestowed almost exclusively upon those who serve in government.

I remind my readers that I am an entrepreneur who happens to be a professor, not vice versa!

Small businesses vs. entrepreneurial ventures

BANK

Before we go on, I need to make an important distinction between small business and entrepreneurship. They are very

See GETTING STARTED, 33



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The **U.S. Commerce Department** presented the Export Achievement Certificate to **Hach Co.** of Loveland. The award recognizes small and medium-sized enterprises that have successfully entered the international marketplace for the first time or that have successfully entered a new market. Hach provides water quality instrumentation systems and technical support for wastewater treatment.

Ghent Chevrolet in Greeley has qualified as a 2007 Mark of Excellence dealership. Dealerships are ranked based on customer satisfaction, sales volume and training. Dealerships must exceed numbers set by **General Motors**

NEW PRODUCTS AND SERVICES

Credit Union Strategic Partners, franchise owner of HRValueT Group, has changed its credit union jobsite to www.creditunionjobnetwork.com. The site is the Web hub of recruiting activity in the credit union industry in Colorado, Wyoming, Montana, Nebraska, Kansas and Utah.

Barrett Richards Advertising LLC in Fort Collins is now offering Web 2.0 advertising solutions as part of the agency's generational advertising approach. Web 2.0 provides the opportunity to reach consumers through new technologies such as social networking, podcasting and blogs. For more information visit www.barrett-richards.com.

Daleeco Screen Printing in Loveland is now offering laser engraving. The Epilog Laser Engraver can place logos, slogans or designs on wood, metal, plastic, acrylic and glass. The machine's first job will be engraving 20,000 stethoscopes for the medical industry. Daleeco also launched its new Web site at www.daleecoscreenprinting.com.

The **Berthoud Economic Advisory Committee** has formed to promote economic development in Berthoud. The main goal of the group, composed of local businesses and community leaders, is to improve the future economic viability of the area and Berthoud's image in the Northern Colorado business community.

NEW LOCATION

Luxury Motors of Colorado, a high-end pre-owned car dealership including Audi, BMW, Mercedes-Benz, Porsche, Lexus, Cadillac, Range Rover, Jaguar and Infiniti, has opened at Interstate 25 and Prospect Road in Fort Collins. Appointments for the service department can be made online at www.luxurymotorsofcolorado.com.

Cuppy's Coffee & More has opened a new location in Fort Collins in front of the Drake Professional Park and across the street from the Colorado State University Veterinarian School. Cuppy's specializes in specialty coffee beverages and 100 percent natural fruit smoothies. Customers can also order lattes, mochas, mochachinos in addition to pastries, bagels, desserts, fresh focaccia panini, and bagel sandwiches.

DEALS

UQM Technologies Inc. in Frederick has received a generator order from **Traction Technology Plc** to power its hybrid electric power packs for use in city buses in the United Kingdom. Traction Technology also has plans to introduce the UQM PowerPhase 150 as a propulsion system option later this year.

Swingle Lawn, Tree & Landscape Care in Denver announced the acquisition of customers from Schra Enterprises, a 12-year-old tree-care services company that focused on a customer base mainly in Loveland. Since June 2005, Swingle has acquired seven different Front Range companies that serve customers from Castle Rock to Fort Collins, which are supported by the company's Denver and Fort Collins branches.

DEADLINES

Nonprofit notes

Home State Bank recently invested \$100,000 in Colorado Enterprise Fund Inc., a nonprofit statewide business loan fund, to help entrepreneurs and small business owners in Larimer County seeking capital for their businesses but who are not ready for traditional bank financing. Home State also entered into a \$15,000 commitment to the CEF which will be directed to the Small Business Development Corp. serving Larimer County.

The **Community Foundation** recently announced grants totaling \$21,200 from the **Littler Youth Fund** to various youth-oriented programs throughout Greeley and Weld County. The **Arts Alive! Fund** awarded a total of \$4,750 to the **UNC Foundation** and **Billie Martinez Elementary School** to support special interest projects in the visual, performing and literary arts areas.

In 2007, over 350 people donated 49,983 hours of service to the **Larimer Humane Society**. The various duties fulfilled would be equivalent to 26 full-time employees – a cost savings of \$938,100 in salary expenses for the shelter. Volunteers help care for animals, raise funds and educate the community about the Humane Society's services and programs.

Colorado announced that the 2008 Governor's Arts Award nomination forms are now available online at www.coloarts.org. The 2008 award will consist of two original works of art created by a commissioned Colorado artist. One of the artworks will be presented to the winning community, while the other will hang in the state capitol. The postmark deadline for nominations is April 4.

PROJECTS

Grizzly Adams Productions in Loveland will produce a new documentary tentatively titled "The Ultimate Secret." For the project, the production firm has purchased television and DVD rights to *New York Times* bestsellers "There Is More to the Secret" by Ed Gungor and "Quantum Success: The Astounding Science of Wealth and Happiness" by Sandra Anne Taylor. "The Ultimate Secret" is scheduled to be released this fall.

ANNIVERSARIES

Borstad Consulting Services LLC in Fort Collins has celebrated five years in business. The firm specializes in pavement management planning, civil engineering design, development review and project management. Clients served during the past five years include **Colorado State University**, Larimer County and the city of Laramie, Wyo.

MISCELLANEOUS

The **Fort Collins Foxes Baseball Club** is looking for families to host Foxes players for the summer. Players arrive after Memorial Day and depart Aug. 4, and need only a bedroom, bathroom and as many meals as you're willing to provide. E-mail kcolicchio@msn.com to sign up as a host.

If you have an item to share about name changes, new products or business news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to Briefcase at NCBR, 141 S. College Ave., Fort Collins, CO 80524.

ON THE JOB

FINANCE

Bryan Guest has stepped into his new role as the branch president of Advantage Bank in Fort Collins. Guest served as senior lender prior to his acceptance as branch president where he assisted with business development and managing a lending team.

Matt Phillips, managing principal with AXA Advisors in Fort Collins, has been designated a certified financial planner. Phillips passed examinations covering the financial planning process, risk management, investments, tax planning and management, retirement and employee benefits, and estate planning.

The Credit Union Association of Colorado and Wyoming and the Foundation of Colorado and Wyoming have selected **Melia Heimbuck** as the new executive director of the foundation and director of Credit Union Development.

ACADEMICS

The Poudre School District Foundation has appointed **Mike Demma** as interim executive director of the nonprofit educational support organization. An original board member of the PSD Foundation, Demma replaces former executive director **Marcy McNeal**. Demma will serve until May when a permanent executive director will be named.

ENGINEERING

Kevin Hartig has been appointed as the new president of Electrical Systems Consultants Inc. in Fort Collins. Hartig was previously a department manager and project manager and has been with ESC for 19 years.

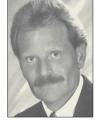


MEDIA/MARKETING

Fort Collins marketing firm Mark345 has appointed **Chad Zulian** as an account executive. The Colorado native brings nearly 20 years of motocross racing experience in addition to working as the media relations coordinator for Parts Unlimited. Zulian will work on developing the action sports market.

INSURANCE

David Meyer has joined Renaissance Insurance of Greeley LLC. Meyer will be directly involved in the production and servicing of commercial accounts with his primary focus in agriculture, agribusiness and horticulture risks. Previously, he



MEYER

was a producer for D.C. Royer Agency and Bartels & Noe Agency of Greeley and brings 33 years of insurance experience.

REAL ESTATE

The Fort Collins Board of Realtors has hired **Michelle Jacobs** as the new director of Government Affairs and Communications. Jacobs will be responsible for coordinating the dissemination of clear and concise information that will help the board's members be informed and ready to weigh in

Cherie Gibout and James T. Swanson, both with Re/Max Action Brokers in Fort Collins, have been awarded the Accredited Buyer Representation designation by the Real Estate Buyer's Agent Council Inc. of the National Association of Realtors.

on public policy issues.



GIBOUT

Scott K. Thompson has joined the team at Coldwell Banker, Estes Village Properties as a broker associate. Thompson brings over 26 years' experience in the accounting field spending the last seven years in a corporate controller position.

CONSTRUCTION

The Board of Larimer County Commissioners recognized **AI Hauser**, Hauser Architects PC in Loveland; **Walt Steige**, Steige and Associates in Estes Park; and **Karl Weits**, Weits Construction LLC in Windsor with the 2007 Outstanding Professionalism Award. The awardees were nominated by the county's Building Department.

Renee Haynes, sustainability coordinator for Seven Generations LLC in Fort Collins, has earned the LEED Accredited Professional designation from the Green Building Certification Institute. Haynes is now certified to advise commercial property owners on USGBC standards of LEED for Existing Buildings: Operations Maintenance.

GOVERNMENT

The city of Greeley has hired **Bruce Biggi** as economic development manager. Biggi has worked on economic advising in Fort Collins and has assisted public and nonprofit organizations. He succeeds former economic development manager **Kelly Peters** who took a similar position with the city of Fort Collins.

BOARDS

Neil McCaffrey, Greg Woods, Shellie Seeba, Don Butler, Ron Lautzenheiser, Frank Perez, Mike Jensen, Sean Dougherty, Michael Bello, Bill See and Megan Greer have been appointed members of the North Fort Collins Business Association Board of Directors for 2008. Dean Hoag has been reelected president of the association.

MISCELLANEOUS

Loveland wildlife sculptor **Kent Uilberg** received an Award of Excellence in the 28th Annual International Marine Exhibition for "Southern Stingrays." Uilberg also received the Members or Associates Award from the Allied Artists of America for the piece "Solitude" – a large-scale study of a male cougar head.

VeraSun Energy Corp. in Brookings, S.D., has appointed Chief Financial Officer **Danny Herron** to the additional post of president. Herron joined VeraSun as senior president and CFO in March 2006. Previously he was executive vice president and CFO at Swift & Co., now JBS Swift, in Greeley.

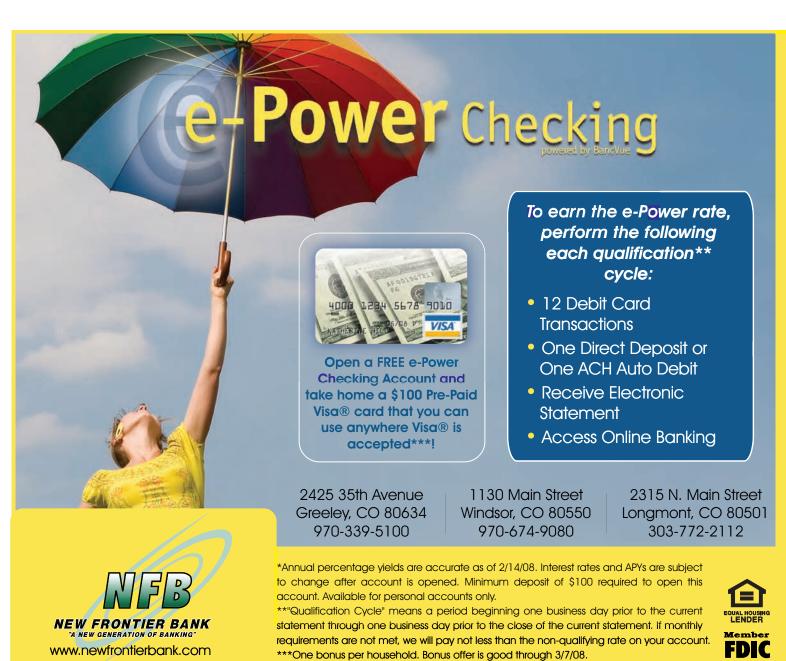
Fox Acres, a luxury mountain resort community located an hour north of Fort Collins, has named **Eric Peterson** general manager and head golf professional. Peterson came to Fox Acres from Ballyneal in Holyoke, where he was general manager and head golf professional.

Arlen Olberding, 2008 Fort Collins Jaycee president, recently represented Colorado at the National Jaycees Leadership Seminar in Tulsa, Okla. The training focused on leadership development, project management and membership recruitment.

Sharon Koebel of Loveland has been named a finalist in the 43rd Pillsbury Bake-Off Contest. Koebel's recipe for Thai chicken burritos, one of 100 selected from more than 10,000 entries, could win her \$1 million at the final bake-off in Dallas April 13-15.

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

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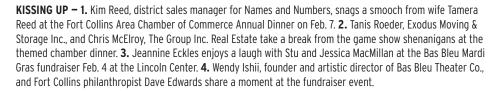
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are not met

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TIME OUT





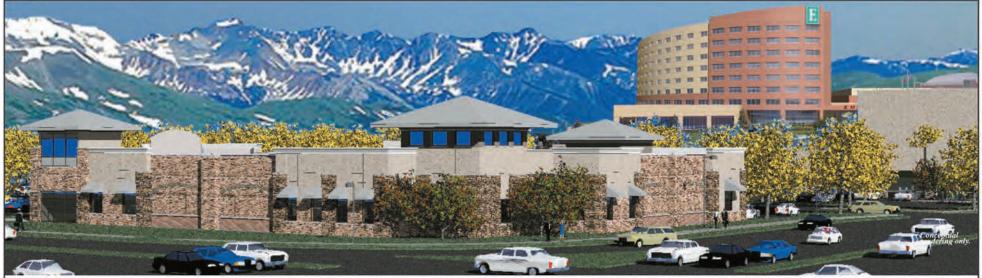
Photos by Business Report staff and Bill Cotton

E-mail your event photos to Editor Tom Hacker, thacker@ncbr.com. Include complete identification of individuals.

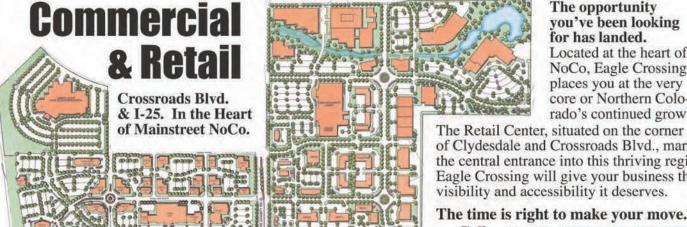








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Information subject to change without notice.

CALENDAR

- Mar. 1 14 Great Plates of Downtown 2008, Downtown Fort Collins. Twenty-nine downtown Fort Collins restaurants will offer dinner specials at an "established" price of \$18.68 to honor the year Fort Collins was established, 1868. Food drives will be held March 7 and 14 to benefit the Food Bank for Larimer County
- Mar. 3 NoCoNet presents Speed Networking, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. NoCoNet is a networking and skill-building group for professionals looking to find new opportunities with top local companies. The group meets weekly. Cost: Free. Contact: NoCoNet at noconetinfo@yahoogroups.com.
- Mar. 4 Business Planning for Success, from 8:30 a.m. to noon, Key Bank Tower, 300 W. Oak St., Suite 100 in Fort Collins. Participants will learn the basics of developing a comprehensive business plan for their business start-up, expansion or financing. They will also receive information about how to access small business assistance from the SBDC and other state and local resources. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.
- Mar. 4 Front Range PC Users Group Meeting, from 7 to 9 p.m., Fort Collins Senior Center, 1200 Raintree Drive in Fort Collins. The March Front Range PC Users Group meeting topic is Remote Computing. Working on a book or on family genealogy with other family members? This meeting will provide information on new tools to make those tasks easier.
- Mar. 4 15 APICS NoCo presents Certified Supply Chain Analyst, from 5:30 to 8:30 p.m., Accounting Systems Inc., 324 Remington St. in Fort Collins. The CSCA is a program of the International Supply Chain Education Alliance (ISCEA) and has six areas of focus: Demand Management, Planning Techniques, Supply Management, Manufacturing, Logistics and Quality Systems. All areas will be covered in this comprehensive review course and the certification exam will be given on the last night of the course. Register at http://www.apicsnoco.org. Cost: \$645.

- Mar. 5 CREW Monthly Meeting , from 11:30 a.m. to 1 p.m., Ptarmigan Country Club, 5416 Vardon Way in Fort Collins. Guest speaker Larry Burkhart. Cost: \$25/members, \$35/non-members. Registration Deadline: Feb. 29. Contact: Jennifer Wagner at 970-282-9621.
- Mar. 5 Philip DeVol- Bridges Out of Poverty: Community Success Stories- Life on a Shoestring Series, starting at 7 p.m., St. Joseph's School Gym, 300 W. Mountain Ave. in Fort Collins. Beet Street and St. Joseph Christian Service & Justice Committee present author/trainer Philip Devol- "Bridges Out of Poverty: Community Success Stories." This Life on a Shoestring event is part of a month-long series of thematic programs that present opportunities to learn about issues and perspectives centered on economic self-sufficiency through art and culturally-based experiences. Cost: \$10/person. Contact: Beet Street at 970-419-8240 or info@beetstreet.org.
- Mar. 6 Green Industry BMP Training and Exam, from 9 a.m. to 1 p.m., Greeley Ice Haus, 900 Eighth Ave. in Greeley. The City of Greeley Water Conservation Program is hosting an upcoming training for land-scape professionals. Participants will increase knowledge and awareness of ways to conserve water and protect water quality. After the training, there will be an opportunity to earn the BMP Training Certificate. Cost: \$35/GreenCO members, \$55/non. Contact: Natalie Stevens at 970-350-9204 or natalie.stevens@greeleygov.com.
- Mar. 6 Loveland Chamber of Commerce Business After Hours, starting at 5:30 p.m., Gold's Gym, 910 E. Eisenhower in Loveland. Cost: \$12 if pre-registered, \$15 at the door. Contact: LCC at 970-667-6311.
- Mar. 11 Edward Jones presents Plan, Protect, Prevent: Don't be a Victim of Financial Fraud, starting at 9:30 a.m., Edward Jones, 172 N. College Ave., Suite B in Fort Collins. Laura Arbury will host the free satellite broadcast. Cost: Free. Contact: Laura Arbury at 970-484-2280.
- Mar. 11 Realtec presents Our View of Northern Col-

- orado, starting at 5:30 p.m., Fort Collins Marriott, 350 E. Horsetooth Road in Fort Collins. Join a distinguished panel in a discussion of "Hot Topics" involving today's commercial real estate market. In addition, the hosts will discuss a variety of issues including fashion, entertainment and politics. Contact: Realtec at 970-229-9900 or rsvp@realtec.com.
- Mar. 11 Windsor Chamber Annual Dinner, from 5 to 8 p.m., Windsor Community/Rec Center, 250 N. 11th St. in Windsor. Kelly Arnold, Windsor town manager, will be giving the Windsor Chamber State of the Town Address. Cost: TBD. Contact: Windsor Chamber of Commerce at 970-686-7189 or michal@windsorchamber.net.
- Mar. 11 NCHRA presents Labor Marketing Information for the Human Resources Professional, from 11:15 a.m. to 1 p.m., Cottonwood Club, 6813 S. College Ave. in Fort Collins. Dee Funkhouser will present.
- Mar. 11 Emerge Colorado, from 5:30 to 7:30 p.m., Chimney Park Restaurant & Bar, 406 Main St. in Windsor. The event will showcase the American-inspired cuisines of chef/owner Jason Shaeffer, whose resume includes founding chef of San Diego's 1500 Ocean at Hotel del Coronado. Cost: Free/members, \$30/pre-registered. Contact: Gretchen Gaede at 970-419-3218 or gretchen@atrainmarketing.com.
- Mar. 12 Intro to Financial Analysis, from 8 a.m. to 12:30 p.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Presenter is business consultant, former lender, and popular long-time SBDC trainer Leo Giles. Learn how to create, manage and invest your business profits, and how to plan for the financial growth of that company. Cost: \$60 if pre-paid, \$65 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.
- Mar. 12 Fort Collins Area Chamber of Commerce Business Before Hours, from 7:30 to 9:30 a.m., Discovery Science Center, 703 E. Prospect Road in Fort Collins. Cost: \$9/members, \$12 at the door. Contact: Erin Collins at 970-482-3746 or ecollins@fcchamber.org.

- Mar. 14 Sales and Use Tax 101, from 8:30 to 9:30 a.m., City of Fort Collins Community Room, 215 N. Mason St. in Fort Collins. This class is designed to provide information on sales and use tax in the City of Fort Collins. It will be presented at a broad level allowing time for specific questions to be addressed. Anyone currently engaged in business, or planning to be engaged in business, or anyone just wanting more information on sales and use taxes are encouraged to attend. Not sure if you are engaged in business? Come to the class and find out! Cost: Free. Contact: Sales Tax Division at 970-221-6780 or training@salestax.fcgov.com.
- Mar. 15 Partners Mentoring Youth presents Sharin 'O' the Green, starting at 8:15 a.m., Library Park , 201 Peterson St. in Fort Collins. Run or walk around Library Park in Fort Collins in this BolderBoulder qualifying 5K race. Cost: \$20, \$25 day of. Contact: Kelly Kimple at 970-484-7123 or kelly@partnersmentoringyouth.org.
- Mar. 20 Right Start I Business Registration and Entity, from 7 to 9 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. This early morning two-hour workshop covers startup basics: Business registration and forms (with an on-line demo); business entity-type selection; and other timely tips every prospective entrepreneur needs before starting a new business venture. Guest presenter is Geoffrey Goudy, CPA specializing in accounting and taxation for small and medium-sized businesses. Cost: \$20 if pre-paid, \$25 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.
- Mar. 20 Right Start Docs, from 9:30 to 11:30 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Kevin E. Houchin of Houchin & Associates PLLC will discuss the importance of by-laws/operating agreements, buy/see agreements, articles of incorporation/organization, subscription agreements and stock certificates. Cost: \$20 if pre-paid, \$25 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

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DAILY IN REVIEW

Report offers no recommendations on mining

Editor's note: Daily in Review is a partial digest of stories reported in the Business Report Daily online service between Feb. 11-22. Follow Business Report Daily each day at www.ncbr.com — click on "Breaking News" on the home page — or subscribe to have each day's top items delivered to your inbox.

FORT COLLINS — A 20-page report compiled by the Larimer County Environmental Advisory Board offers no specific recommendations to county commissioners regarding a proposed uranium mining operation in nearby Weld County.

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The EAB's report concludes that, "in the absence of sound scientific data, an acceptable risk assessment is not currently possible" but does caution officials about possible adverse effects of a uranium mining

The report on in-situ leach and open pit mining was requested by the commissioners after county residents expressed concerns about a plan by Powertech USA to mine uranium on about 5,700 acres just east of the Larimer County line and about nine miles west of Nunn. Powertech USA has been conducting preliminary drilling and baseline information gathering at the site but has not yet applied for a mining permit from the state. The company has said it plans to begin submitting application documents in late 2008 and hopes to begin mining operations in 2010.

Powertech will face a lengthy review process before a mining permit is issued, including review and comment by Weld County officials.

State, Weld County lead fraud reports

GREELEY — Colorado led the nation last year in the rate of fraud complaints by consumers and was eighth in the country for complaints of identity theft, according to a report by the Federal Trade Commission.

The report also found Greeley and its surrounding area had the second-highest rate in the nation in consumer fraud complaints and was third in the nation in its rate of identity theft complaints. Other Colorado cities on the top 50 consumer fraud complaints list were Boulder (No. 12), Colorado Springs (No. 31) and Fort Collins-Loveland (No. 38).

In Colorado, the FTC report found the top fraud complaint category was for shopat-home/catalog sales, accounting for 10 percent of the complaints. Internet services was the second most frequent complaint category, followed by foreign money offers, computer equipment and software and Internet auctions.

Identity theft complaints in Colorado were topped by employment-related fraud with 21 percent of the complaints, followed by credit card fraud, phone or utilities fraud, bank fraud and government documents or benefits fraud.

CSU committee to review media proposals

FORT COLLINS — A committee



formed to review possible partnerships or other changes in student media at Colorado State University met on Feb. 14.

The committee of students, faculty, staff and community members was appointed by Blanche Hughes, vice president of Student Affairs, to review proposals submitted to the university regarding operation of the Collegian student newspaper. The committee was formed after the Fort Collins Coloradoan approached the university to discuss a possible partnership with the student paper.

The university has not yet received any formal proposals but will begin meeting to set guidelines and standards of how proposals should be submitted and evaluated and to set a timeline for the process. The committee is scheduled to begin meeting weekly, and meetings are open to the public.

Penley has stated that only proposals that enhance educational and career opportunities for students, enhance relationships between journalism faculty and student media and improve student media services to the student body will be considered for review.

Carestream wins Shingo Prize

WINDSOR — A Windsor company is among 12 throughout North and Central America, and the only one in Colorado, to reap an honor that Business Week has called "the Nobel Prize of manufacturing."

Carestream Health Inc., a company that last year acquired Kodak Colorado Division's medical imaging segment, was among three winners of the prestigious Shingo Bronze Medallion for excellence in manu-

The prize is named for Japanese industrial engineer Shigeo Shingo who distinguished himself as one of the world's leading experts in improving manufacturing processes. Shingo has been described as an "engineering genius" who helped create the renowned Toyota Production System.

Windsor-based Carestream's manufacturing plant in Guadalajara, Mexico, was among six winners of the top Shingo Prize, joining two other Mexican manufacturers, one in Costa Rica and two U.S. companies.

Fort Collins smart, yet offbeat

FORT COLLINS — Forbes magazine ranked Fort Collins 12th in its "America's Smartest Cities" list, while an Internetbased travel site included it among its Top Five Offbeat Towns.

The magazine obtained data through 2007 from Sperling's BestPlaces, ranking metro areas by the percentage of inhabitants 25 years and older with at least a bachelor's degree. Fort Collins came in at No. 12 out of 25 with 40.26 percent of the adult population holding a bachelor's degree. The magazine also noted that 2.58 percent of the Fort Collins population holds a Ph.D., 2.04 percent a professional degree and 92.59 percent graduated from high school.

Boulder, the only other Colorado city on the list, came in at No. 1 with 52.92 percent of its population holding a bachelor's degree.

OffbeatTravel.com's unranked list describes Fort Collins as "a town with five breweries including the award-winning New Belgium brewery, and the quirky found-metal sculptures of Bill Swets, situated in the foothills of the Rockies. Beer, folk art, and natural beauty make this town a winning combination."

Together everyone can achieve more for all

Just ask, then align goals of employees, goals of business

When I work with business owners on team issues, the discussion of meetings and training sheds some interesting light on their attitude toward individuals and

who should be included in these events. I always encourage 100 percent team involvement and inclusion as a basic principle to turn a group of employees into a team that helps move a business forward.

I watch the body language and listen closely to the words these leaders say while having that discussion.

Most have a strong opinion they can't wait to share: Very few think everyone in the organization should be included in team trainings. Some have never asked for input from the front-line employees on what should be done to improve the business environment.

ADVENTURES IN

MANAGEMENT

Donna Beaman

It seems as though they are afraid of looking less in control if the team learns the leader doesn't have all the answers.

Well, guess what? The team already knows the boss doesn't have all the answers. The leader is supposed to lead, not know the best way to perform each and every job. If you want something done right, ask the person that does it every day. Trust me, that person has tons of improvement ideas and is just waiting to be asked.

One of the first actions a new client must take is have a team alignment day. The name says it all. We spend an entire day with everyone on the team aligning the goals of the boss with the goals and activities of the team.

We start the day with some fun team building exercises to release the tension and get everyone's creative juices flowing. By the end of the day we have a list of ideas the employees have in order to help the business run more smoothly and profitably. Each time I do this the leader is surprised at how much the employees care and what wonderful ideas they have.

Convincing business owners of the power alignment days have is a challenge. Often they only want to invite the manager or the employees they like or the ones they think will come up with the best solutions

Don't discount team members

On one recent occasion I was informed that the second shift would not be invited because they were college students who didn't really care about the business. The feeling was they just showed up for a paycheck and it would be a waste of time to have them at the alignment. According to the owner, employees who started their workday after 3 p.m. traditionally hadn't contributed much to the success of the business so he didn't include them in any

"If you want something done right, ask the person that does it every day."

meetings.

Being a football fan, my mind went directly to this year's Super Bowl. What a game that was! The last critical drive was make-or-break for the New York Giants. Either they got a touchdown on that drive or they went home losers.

Enter Giants receiver David Tyree and his amazing catch. I saw the replay a dozen times and still can't figure out how he did it. If he dropped that ball it was over for his team. But he caught that ball and helped his team win one of the biggest upsets in sports history. Would you agree he was a major player on his team?

Now look back over the year. In 19 games David caught four passes for a total of 35 yards. Not exactly a stellar statistic. What if coach Tom Coughlin said David just wasn't much of a contributor so let's leave him out of our team meetings? Had he taken that approach, David wouldn't have even been on the field for that fateful play and the New England Patriots very well may have been the Super Bowl champions — again.

The art of inclusion

In business as in sports, each member of the team is important and all should be included to maximize overall performance and results. When that happens the business wins together. The business can also lose together if not everyone is involved. When you include everyone they tend to give all their attention, effort and commitment to their success and the success of the business. You as the leader must practice the art of inclusion.

As for the owner I spoke of earlier, he did invite the second shift and, boy, was he glad he did! Because he is seldom around after 5 p.m. he had no idea what really went on. These college students whom he assumed were disengaged came up with some of the most innovative, inclusive, effective suggestions of the day. They also took the lead on implementing many of the improvements and now first shift is trying to catch up.

All he had to do was ask.

Look around your business and at the activities of your employees. Is your entire team 100 percent involved?

Simply ask for their opinions, listen to what they have to say and most importantly act on what you hear. Remember that TEAM stands for Together Everyone Achieves More.

Donna Beaman is an ActionCOACH Business Coach who helps successful business owners build the business they require for the lifestyle they desire. Contact her at 970-232-3069 or DonnaBeaman@ActionCOACH.com.





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Kristen Tatti, Northern Colorado Business Report

GRID FOR GREEN — Sunil Cherian, CEO of Spirae Inc., explains how smart grid technology links multiple energy sources, including renewable, to create a sound electric gird system. The CSU Engines and Energy Conversion Lab is home to the InteGrid, where Spirae can simulate different electrical environments.

TECHNOLOGY, from 7

that such movements are starting with the European Union and trickling down.

Overall, Spain is already seeing measurable success in the renewable energy field. It is second in the world for wind energy production, with three of the top 10 wind energy companies in the world headquartered there.

"For a country like Spain, this is the first time in maybe 100 years that we are leading the world in a sector," Nieto said.

The country is already using renewable sources for 22 percent of its electric needs and about 8.5 percent for all energy needs. "We want to reach 40 percent by 2020,"

While in Colorado, the group visited

with Gov. Bill Ritter, met with U.S. companies at the World Trade Center in Denver,

toured the National Renewable Energy Lab in Golden and swung up to Fort Collins to see the inner workings of the Engines and Energy Lab, followed by a reception at New Belgium Brewery.

The opportunity potential is a two-way street. Nieto said he feels that Spain can act as an entry point for U.S. renewable energy technologies into the rest of Europe, and local research could help Spain meet its energy goals.

Opportunity potential

Nieto sees the opportunities for his country with the United States and with Colorado as threefold: cooperation between companies, cooperation between governments and cooperation with research and development.

Bryan Willson, the newly named director of CSU's clean energy supercluster, described for the delegation the research being done at CSU. Wilson, who founded the Engines and Energy Lab 15 years ago, detailed the solar photovoltaic work being done in concert with AVA Solar, the smart grid development research conducted with Spirae Inc., the biofuels research focused on algae being performed with Solix Biofuels and the engine efficiency work done with a number of large industry partners.

"No other university in the world can really work on anything this large," he told the group, pointing to a room-sized engine.

Nieto said of all the projects he saw at the Engines and Energy Lab, the algae project was the most intriguing.

"We're very interested in that," Nieto said of his fellow Spaniards. He explained that diesel is prominently used in Spain, powering 70 percent of fuel-burning engines versus about 30 percent for gasoline.

The partnerships between industry, government and academia were also an item of interest. Nieto feels CSU's supercluster structure could be a model for a similar program in Spain. CSU's general supercluster model is already in full swing with research into infectious diseases and cancer. The model aligns researchers across a number of disciplines with the business and economics behind bringing the ideas and theories to market. The complexity of the clean energy supercluster has made it a little more cumbersome.

"The clean energy supercluster is really just coming online," Willson told the group.

CSU President Larry Penley discussed plans for a clean energy supercluster in the fall when the university announced it would partner with AVA Solar. However, because of the number of disciplines and researchers involved, it has taken longer to develop. A CSU spokeswoman said the clean energy supercluster will be the largest, spanning eight colleges and involving more than 100 faculty members. She added there would be some major announcements in the coming weeks.

But CSU isn't waiting for the supercluster to be fully in place before pursuing international partnerships.

Bryan Rose, special director of development for CSURF, said the university and its partners would definitely follow up with the Spanish visitors. He said both parties are excited about the potential on both the industry and government sides. Rose said there appeared to be particular interest in the engineering and grid integration work and that there is really no way to guess what the relationship could become.

"The sky is the limit, opportunitywise," he said.

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

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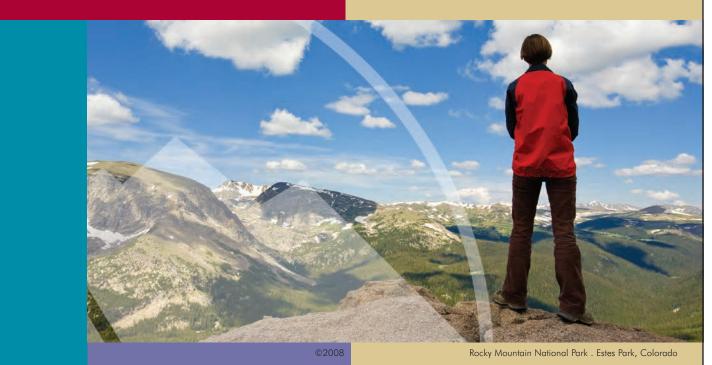
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Special Report

Feb. 29-March 13, 2008 www.ncbr.com

HEALTH CARE

Slow reimbursement stifles cash flow

FEATURES



Value Plastics Adding value to medical maufacturing Page 20

New technology

Patients reap benefits of latest, greatest Page 23

Providers see national insurance firms delay paying health claims

By Jessica Centers

news@ncbr.com

While regulators in two states crack down on some of the nation's biggest health insurers, Northern Colorado health-care providers say they too are struggling against the weight of powerful health insurance companies that have been slowing and shrinking reimbursements.

California regulators in January fined United-Health Group \$3.5 million, and announced they were seeking up to \$1.3 billion in penalties for 130,000 alleged violations, including wrongful denial of claims, incorrect payment and failure to timely acknowledge receipt of claims and appeals. UnitedHealth, which is also one of the largest insurance providers in Northern Colorado, has said the issues were largely administrative, stemming from the 2005 acquisition of PacifiCare in

See INSURANCE, 22



mission's recommendations have become law.

The closest piece of legislation that's come through both houses is the Senate Joint Resolution 08-008, which calls on Gov. Bill Ritter, government agencies, businesses, schools, public and private institutions to protect the well-being of the state's uninsured children and for the General Assembly to strive to give all children access to health-care coverage by 2010.

The measure was adopted by the Senate on Feb. 12 and by the House on Feb. 13 and was awaiting the governor's signature on Feb. 18. Critics of the measure said it falls short of doing anything in the near term.

Meanwhile, Ritter on Feb. 13 proposed a "Building Blocks for Health-Care Reform" plan that calls for spending \$25 million to expand children's health coverage and would cover about 180,000 kids who don't have insurance.

Opponents of the 208 Commission's recommendations - mostly Republicans and business and insurance groups - have criticized them as being too expensive at a time when the state has higher spending priorities, such as roads, higher education and basic infrastructure. Other health care-related bills in the legislature include:

- House Bill 08-1327 Would allow state residents to buy health insurance from companies that lawfully sell coverage in other
- Senate Bill 08-160 Expands health-care coverage under Medicaid for children age 6-19.

LISTS

Region's largest

Agribusinesses Page 32-33

Federal ag-subsidies recipients, Larimer Page 34

Federal ag-subsidies recipients, Weld Page 35

Medical info cards aim to boost patient survival



HEALTH CARE Steve Porter

Wallet-sized CD-ROM contains medical data vital in emergencies

FORT COLLINS — A Canadian inventor has come up with a way to carry your medical records with you wherever you go, ensuring that vital medical information is quickly accessible in times of emergency.

Alan Haaksma of Toronto is the creator of the GEMMS MyRecord card, a wallet-sized compact disc that contains a patient's complete medical history.

"The card is a CD-ROM the size of a credit card," Haaksma said. "The real objective is to give patients access to their medical records from anywhere in the world."

The cards have a cardiology focus and are being made available locally by the Heart Center of the Rockies, a cardiology group that's part of the Poudre Valley Health System. Kristin Mouton, marketing specialist for HCR, said the practice is the only cardiology practice in the state offering the cards to its patients.

"The Heart Center has made a substantial investment in the cards and we feel it provides a greater level of care," Mouton said. "People can carry it with them when they travel, or just having it on their person is a huge benefit."

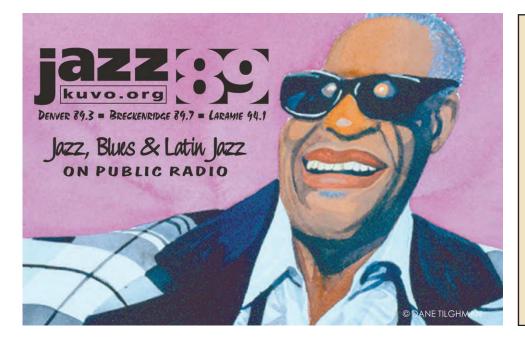
The cards cost only \$10 and contain up to 18,000 pages of accessible information embedded in them. In an emergency, medical care providers can quickly find out what medications the patient is taking and at what dosage, how long they've been on them and where their records are physically stored. Any medication allergies or other health conditions important to treatment are also included within the card.

Haaksma said he began working on the cards after an uncle died of a heart condition that wasn't immediately recognized while on a skiing vacation. "I thought, 'How could a person not have access to their medical records when you can get access to your money from anywhere?" he said.

Errors cause deaths

Haaksma said medical errors are now a leading cause of death,

See INFO CARDS, 31



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HEALTH CARE

Value Plastics fills healthcare niche

From humble origins, local manufacturer holds it all together

By Steve Porter

sporter@ncbr.com

FORT COLLINS - At Value Plastics Inc. in Fort Collins, it's all about holding things together.

The company, which celebrates its 40th anniversary this year, specializes in producing the little plastic parts that connect the plastic tubing used in countless medical and other applications.

"We're the nuts and bolts to tubing applications," said Bruce Williams, the company's CEO. "All of these things have to come together and be held together by those nuts and bolts. Wherever there's tubing, you need something to hold it togeth-

And while that could include anything from agricultural sprayers to aquarium



Steve Porter, Northern Colorado Business Report

MOLD MAKER - Glenn Brucher operates a mold-making machine at Value Plastics in Fort Collins, where more than 3,000 plastic parts are manufactured mostly for the health-care industry.

pumps, it's the health-care field that Value Plastics' products find their primary uses. The company recently added a new component — an inch-and-a-half-long, precisely tooled Double Check Valve — that, with a

syringe inserted into one of its three ports, facilitates a clean transfer of fluid from a supply bottle to its delivery site in the patient.

The valve is used extensively in wound

care irrigation and intervention cardiology, Williams said, and represents a significant new product line for the company, which began manufacturing it Jan. 1 after acquiring it from Wolfe Tory Medical in Salt Lake

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- Bone densitometry (DEXA scans)
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- ▶ Traditional X-rays



SOURCE: BUSINESS REPORT RESEARCH

City.

"We use the DCV line in our own products and had sold it to other companies upon request, but it wasn't a core part of

our medical device business," said Marshall Denton, Wolfe Tory Medical's vice president of operations, at the time of the acquistion. "When we found out that Value Plastics was interested in acquiring this product line, we were naturally interested because we



WILLIAMS

have confidence in their ability to deliver products on time, at a fair price, and serve us and the customers we have developed."

Showcase product

Williams said the DCV "is very complementary to our existing product line" and "our customer base is a ready base for this product." Saleswise, Williams said the DCV won't bring in a ton of money, but its four-stage manufacturing process does highlight Value Plastics' production abilities honed over 40 years.

"It's a very good way to showcase our multistep production capability," he said.

Williams said Value Plastics produces its wide array of plastic connectors and valves primarily for medical device manufacturers who produce kidney dialysis machines, surgery packs and disposable blood pressure cuffs, among other applications.

Products are shipped mostly to OEM companies in North America, Europe and Asia with some occasionally bound for South America, Africa and elsewhere. Value Plastics gets the word out on its products at annual trade shows in California and New York and internationally at shows in Germany and India.

Because of its specialization, Value Plastics has thrived, especially since the mid-1980s after worries about AIDS pushed health-care facilities to abandon metal parts that had to be cleaned and reused in favor of disposable plastic components. Williams said the company occupies a niche market position and has little competition.

And then there's the last four decades of solid growth, from the company's start in founder Kent Sampson's basement and garage to its streamlined two-story facility at 3325 S. Timberline Road in east Fort Collins.

"We enjoy a very good reputation and we're highly respected in the industry," said

"We have happy and satisfied customers that remain very loyal to us."

Bruce Williams, CEO Value Plastics Inc.

Williams, who's been with the company for 21 years.

And business, Williams says, is great, acknowledging "double-digit" growth over the last several years.

"We have happy and satisfied customers that remain very loyal to us," he said. "We have worldwide recognition for our products"

Round the clock

The company runs its production lines 24 hours a day, seven days a week to keep up

with its orders. Although highly automated in its production techniques, Value Plastics employs about 70 people and Williams said he expects to add a few more this year after adding several in 2007.

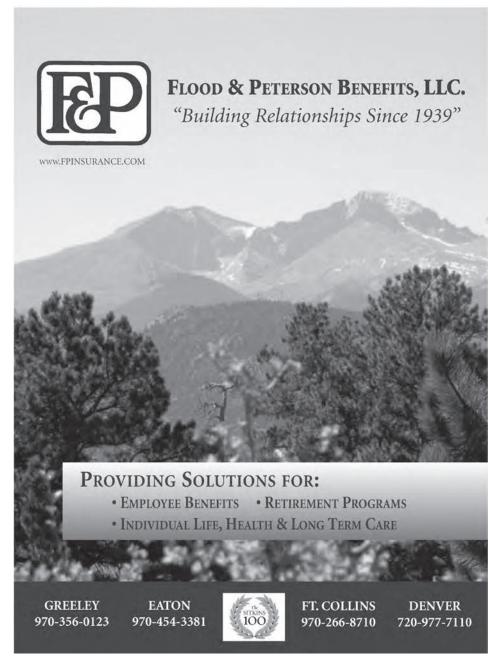
"We have great employees," he said. "They're very important to what we do. Our toolmakers really amaze the heck out of me—they're a blend of an old-time craftsman and a computer geek, which is kind of unusual."

Hanging throughout the facility are large photos of Value Plastics products shown in actual medical applications so employees get a better sense of what they're making.

"When you realize that something (they make) might be used in a kidney operation or surgery, it places a whole new emphasis on it," he said. "It's going into what might be a life-saving application."

Williams said the present for Value Plastics is rosy and the future looks likely to be even better.

"Business-wise, we're in a very good position with the demographics," he said. "The Baby Boomers are a huge population that, unfortunately, is going to become less well as time goes on. That means there's a huge population out there that's going to use these devices."





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"The government systems, they often will pay two to three times as fast as the private insurance."

Carl Smith, director of managed

Poudre Valley Health System





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INSURANCE, from 19

California.

Then on Feb. 13, New York Attorney General Andrew Cuomo announced he was conducting an industry-wide probe into an alleged scheme to manipulate reimbursement rates, placing UnitedHealth Group and its subsidiary Ingenix Inc., the nation's largest provider of health-care billing information, at the center of the

Locally, providers suspect that insurers may be purposefully slowing reimbursements to hold onto cash, and the interest it earns, longer. The delay not only hurts providers' cash flow, but also leads to soaring administrative costs.

"It's not a new phenomenon," said Carl Smith, director of managed care for Poudre Valley Health System. "It has just been ramped up to a new level."

Long gone are the days when people in medical billing complained about the bureaucracies of Medicaid and Medicare,

"The government systems, they often will pay two to three times as fast as the private insurance," he said. "It used to be that the government was very difficult to get money from. I don't know if the government has gotten any better, but the insurance companies have moved to the other side of that. They create more administrative costs for us than government does

Ignoring deadlines

Reimbursements, Smith explained, are controlled by contracts between the insurance companies and providers. Those contracts set up how quickly payments need to happen after the bill is submitted. In addition to the contractual provisions, state law also says a claim must be paid in 30 days if submitted electronically, or 45 days if submitted on paper.

Insurance companies can take longer, however, if they request to review the claim or require additional information. When they do review a claim, that is supposed to be limited to 90 days, and after 90 days a 10 percent penalty is owed. However, Smith often sees insurers ignore both the original and 90-day time limits.

"While there is a contractual agreement and a statutory provision, unless it's enforced, it doesn't help," he said. "They are delaying payments and their justification is they are reviewing claims, checking to see if claims are correct. But what we find is there doesn't appear to be any justification for the review. They're not reporting back to us that the claims are incorrect. They pay them as submitted, but they pay them later, so it looks to us like they are just paying

claims more slowly."

And it's often the highest value claims that get reviewed.

"It can take 30 to 60 days. It can take over a year," Smith said of collecting a claim. "On the large bills, it can be a very lengthy process."

Driving up costs

John Bender, M.D., medical director at Miramont Family Medicine, says there's lots of ways for insurance companies to manipulate and slow the payment process. And when Tina Smith, the collections manager at Miramont, calls about a late payment, she'll often get put on hold for 45 minutes with a company like United-Health, which has outsourced those call center jobs to India. Bender calls the delay tactics a shell game, but because health insurers are exempt from federal anti-trust laws, there's not a lot that federal regulators or Colorado's insurance commissioner can

"If we received all our payments on the day of service, we could lower prices by 15 percent. But it's cheaper for insurance companies to spend money to pay us less,"

Colette Kamer, accounts receivables manager at Orthotic Prosthetic Solutions in Fort Collins, said slow reimbursements are a problem across the board, but especially in a business like prosthetics that requires providers to purchase expensive equipment for patients.

For her, the most frustrating part is the lack of uniformity, like when a claim that didn't need authorization at the beginning of the process suddenly does, or an insurer requests a verification letter that a patient doesn't have any other insurance. She calls those stall tactics. The only thing she's learned to predict in 10 years of billing is to expect not to get paid for three to four months on big claims.

'They pay for certain things sometimes and not other times," she said. "I take allergy shots and my insurance has been paying the last two years. In December, they processed the bill differently and I can't get anybody to explain why. And I do this for a living. No one will give you answers."

Slow reimbursements create big problems at a small practice with a small profit margin like OPS. A prosthetic knee costs thousands of dollars, and is only one component in an artificial leg. If the practitioners are not reimbursed by the time the bill to their vendor is due, that money has to come from somewhere else.

Kamer said her small office used to have two billers. Now it has three and several other employees who spend their days making calls, paper chasing and following up with the doctors and insurers.

Reduced rates cut cash flow

Last year, Miramont's currency ratio was 30 days, meaning it took an average of 30 days to get paid for a service. Now the ratio is 70 days. Overhead is higher, which means the practice can't stock as many vaccines or add as many services, Bender said.

For PVHS, slow reimbursements also reduce cash flow and add to administrative expenses. At the same time, reimbursement rates are going down.

"Every time a contract is negotiated, the rates are the primary discussion," Smith said. "The insurance companies are putting an extreme pressure on providers to reduce rates. If, for example, the surgery center in Fort Collins doesn't agree to an insurance company payment schedule, the insurer can tell all of those members they need to go to Greeley because that's the participating provider, so there is a lot of leverage that the insurance companies have."

Bender said insurance companies have powerful lobbies, and the law allows them to fix prices. "It is not a free market," he added. "It is a market where the rules are fixed to help the corporate insurers."

Mark Matthews, M.D., an internist with Kaiser Permanente in Denver and head of the Colorado Chapter of the American College of Physicians standing committee on health and public policy, says the reimbursement problem is always an issue in health care, particularly for primary care doctors because payments are weighted in favor of specialists and procedures.

Primary care doctors are paid not for managing medical problems, but for every person who comes in the door, though there have been some initiatives to change that. The Centers for Medicare and Medicaid Services have been looking into a pilot program that would change how primary care doctors are paid.

Smith thinks the existing laws and contracts need only be complied with to solve the problem of slow reimbursements. Private health insurers adopting a more automated, electronic billing system — like that of the federal government ----would also save providers administrative time and money, he says.

United Health spokeswoman Cheryl Randolph says the company has focused on electronic billing, which is more efficient. She says the company processes 20 million claims per month, 95 percent of all claims are paid within 10 days, and 82 percent are processed automatically.

"Our goal is always to pay a claim on time," she said.

The Colorado Insurance Commissioner announced Feb. 14 that Anthem Blue Cross Blue Shield had refunded \$3.2 million to more than 7,200 Coloradans whose benefits were miscalculated because of a computer glitch.

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during which the city plans to save some bucks by phasing in the new logo. Vehicle decals will appear this year. Office supplies,

THE EYE, from 3

Gone are the geese, set against the backdrop of a stylized Horsetooth Mountain. In with the swooshes, suggestive of the Poudre River and the mountain skyline, and the slogan that Northstar hatched last year: "Fort Collins: Where renewal is a way

"The geese have served their purpose for 30 years," Fort Collins spokeswoman Kelly DiMartino told the Eye. "It was time for a change."

Now begins the three-year transition, as they are depleted, will be replaced by

new stocks bearing the new brand. Building signage will take longer.

"We want to make this as cost-effective as we can," DiMartino said.

Renewal, after all, takes some time.





Auditions for "The Thinnest Winner," a weight-loss reality show to air next month on local cable, attracted hundreds of hefty hopefuls to the Budweiser Event Center on Feb. 23. But the biggest loser might be promoter **Ryan Ehmann**.

He admitted to Denver's CBS4 the next day that he never mentioned fees for "winners" would range from \$100 to more than \$300 per month.

HEALTH CARE

Patient needs met with latest medical wizardry

New technology now available at hospitals in Northern Colorado

By Luanne Kadlub

news@ncbr.com

If you want to marvel at just how far technology has come, go no further than any one of the major hospitals in Northern Colorado.

Robots in the operating room? Check. Mannequins simulating high-risk patients for training purposes? Check.

Breast-specific gamma imaging? Check. However, not all hospitals have all of the latest, greatest technology.

Procedural and patient safety are two guides Poudre Valley Health System uses in determining if the latest-greatest technology is a good fit, said Craig Luzinski, vice president of nursing and chief nursing officer at Poudre Valley Hospital in Fort

Robots fit that procedural benchmark.

"We've had a couple robots at PVHS for three years," he said. "When I look at that technology, there are a lot of advantages once you become proficient in it. It's more precise surgical detail, and there's reduction of loss of blood and damage to extraneous tissues. All those get wrapped together for a more pleasant patient experience."

Robots at Poudre Valley are used primarily for gynecological and urological procedures, while the Medical Center of the Rockies in Loveland uses them for intricate cardiac procedures.

At McKee, CEO Rick Sutton said the hospital uses a list of five priorities to determine if the time is now to acquire high-tech equipment: employee engagement, patient satisfaction, quality health care, physician friendly and financial strength.

Breast-specific gamma imaging, which McKee Medical Center acquired two years ago, met all five criteria. Although mammography remains the primary method of early detection of breast cancer, there are times when this test is inconclusive and further testing is needed.

Magnetic resonance imaging often is that test, but issues with claustrophobia prevent some women from taking advantage of that technology.

That's where BSGI comes in. Women who undergo the nuclear medicine exam have a pharmaceutical injected into their bloodstream. If cancer cells are present, the pharmaceutical will highlight those cells, explained Cherlene Goodale, director of radiology at McKee.

McKee is the only hospital in Northern Colorado and is one of just two hospitals in Colorado — the other being the Sally Jobe Breast Centre in Denver — offering this new technology. This brings patients to McKee from across the state and from other states as well, Goodale said.

Taking mannequins on the road

For the last year and a half, McKee has been home base for Banner Health System's Simulation and Education Center, overseen by Gail Gumminger, regional director of simulation and innovation.

Simulation training focuses on the physician, nurses and technicians working as a team in stressful situations. The three to four people in the room are unaware of how the "patient" — a medical mannequin will present.

"Once the simulation event is completed, we all go into the debriefing room and discuss what happened, watch what happened," Gumminger explained. "That's when adult learning kicks in."

Gumminger takes the medical mannequins on the road to all 11 of Banner's western regional facilities but the Anchorage location. Banner is working on videoconference training for Alaskan health professionals who will have mannequins on

Though Goodale and her team travel extensively, the majority of training takes place at McKee and North Colorado Medical Center in Greeley. The Simulation Center has four adult mannequins, one pediatric mannequin and a mother/baby mannequin. Each costs about \$50,000.

"Physicians, nurses and technical staff typically focus on high-risk, low-volume events," Gumminger said. Running the training sessions requires two people, one to operate the mannequin, including being the voice of the "patient," and the other to facilitate the training and debriefing.

'This is one of the richest learning mechanisms we have today," Gumminger said, comparing it to the aviation industry, which provides flying simulators for pilots. Colorado's only other medical simulation center is in Denver.

Staff suggests new technology

Not all of the really cool technology used by health centers, however, is quite as dazzling. But to hear Sutton talk, it might as well be.

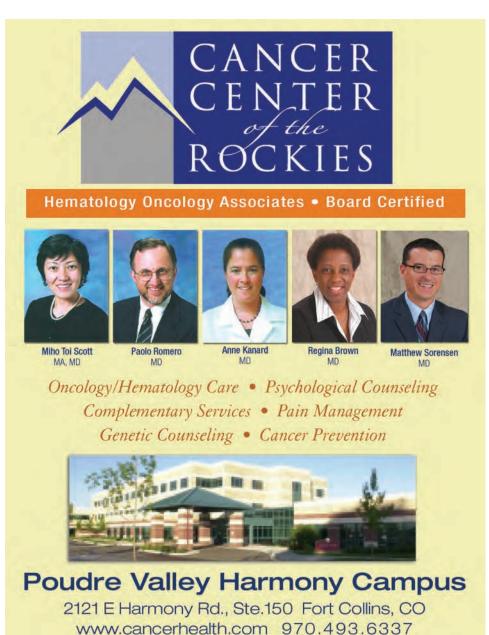
The entire hospital staff is invited to make suggestions when it comes to technol-

"We have only so much money, and the requests are way more than the money. We have to draw the line somewhere," he said.

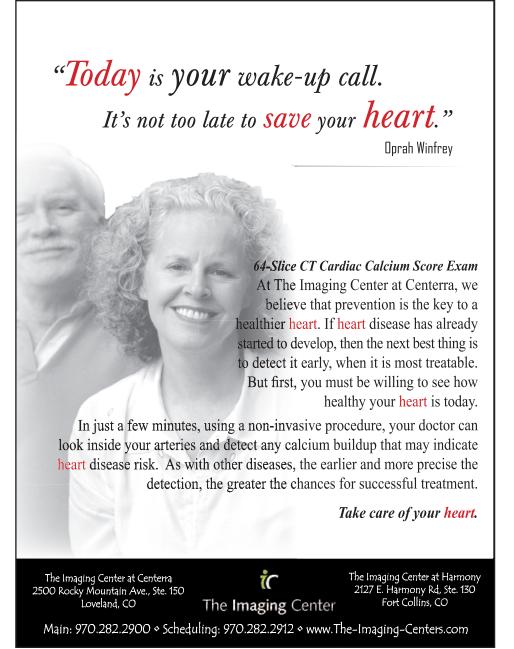
Nor does he feel the need to play follow the leader.

"All kinds of equipment, technology, instrumentation is changing all the time," Sutton noted. "Docs will go to a conference or seminar and come back and say'I saw the

See MEDICAL, 28



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Lemay Avenue Health & Rehab is a long-term health care facility owned by Columbine Health Systems; it is the fourth project that Drahota has completed for Columbine. The 2-story building is 79,420 SF, which includes 131 beds and is located at 4824 S. Lemay Avenue.

The project was designed by Vaught*Frye Architects and construction began in February of 2006. The facility features an Alzheimer's wing and other amenities include: private rooms; private rooms with shared baths; rehabilitation areas; a sports bar; a hair salon; dinning rooms; commercial kitchen for on-site meals; computer room for residents; a kitchen where residents can participate in cooking classes; outside areas for residents to gather; and an employee computer training room.

Columbine Health Systems is a locally owned and operated health care organization located in Northern Colorado since 1971. The spectrum of their services include: skilled nursing facilities; independent living, assisted living; home care; pharmacy services; medical equipment and supplies; and rehabilitation and therapy services. They currently have two campuses located in Loveland and Fort Collins, Colorado.

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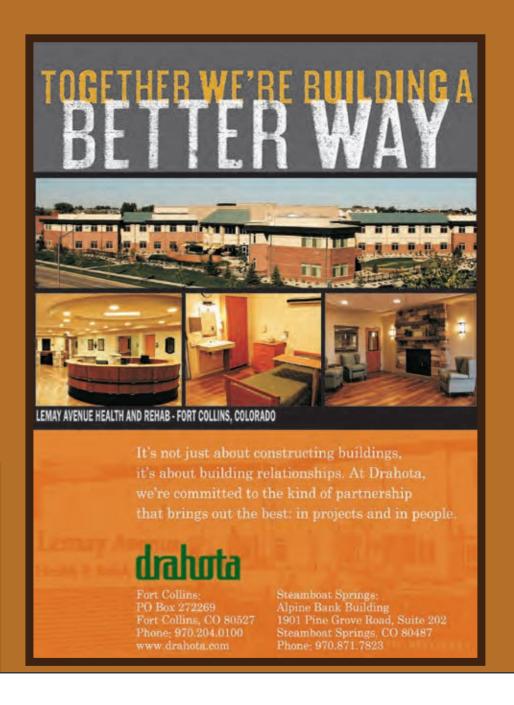


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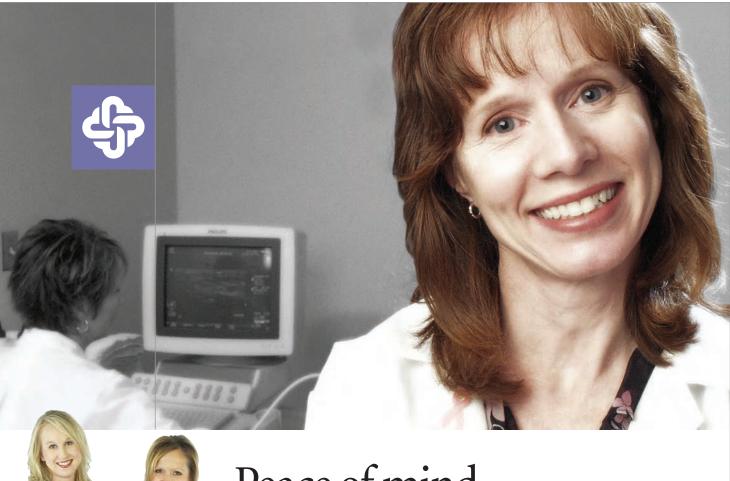




Courtesy Vaught Frye Architects

Courtesy Architecture West LLC

WHAT A CONCEPT! — Two of the region's best-known bicycle shops are planning to cross over onto each other's turf with the opening of "concept" stores. Archie Solsky, owner of Fort Collins-based Lee's Cyclery, is building his Trek store at the 2534 development in Loveland, while the owners of Peloton Cycles in Loveland are working on a Specialized Cycles shop at Harmony and Ziegler roads in Fort Collins to tap into the two-wheel demographic.



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BIKES, from 1

ized Bicycle and Taiwan-based Giant Bicycles. Prior to the expansion announcements, Peloton and Lee's both carried Trek and Specialized side by side.

The store owners remain tightlipped over who was first to approach Trek or Specialized about opening a concept store, but the decision essentially forced the other to respond in kind. In the end Peloton Cycles went with the Specialized concept store and Solsky the Trek concept store.

While Specialized and Trek both let dealers carry additional brands in the concept stores, Peloton has ended its contract with Trek and Solsky has dropped Specialized. As a result, for almost a year, Fort Collins has been without a Specialized outlet and Loveland without a Trek outlet.

New stores need new buildings

Cycling enthusiasts tired of crossing city boundaries just to shop between the two brands will be relieved to know that each concept store will call the competition's unspoken territory home.

Solsky selected the 2534 development, at the intersection of Interstate 25 and U.S. Highway 34, as the place to build his Trek Store based on the area's corporate feel and regional draw.

"I felt that the retail environment at 2534 was more conducive to a Trek concept store. The store would feel and act different," Solsky said.

The 12,000-square-foot building just nine miles east of Peloton's Loveland location is being built to LEED silver-level standards, he added.

The 7,500-square-foot Trek Store will anchor the building with the remainder going to retail space on both sides. Solsky said he has filled the larger space, but decined to disclose the tenant.

Nor was he able to comment on what other brands would be available at the concept store, but his two Fort Collins Lee's locations deal in Gary Fisher, LeMond, Bontrager, Klein and Cervelo bikes in addition to Trek.

Peloton Cycles is working on a 14,000-square-foot building on the southwest corner of Harmony and Ziegler roads in Fort Collins and has received a preliminary LEED rating of gold.

"The location became available while we were looking," said Schilousky. "I can't imagine a more attractive location. Around us is the demographic for products we specialize in."

That demographic includes employees at Hewlett-Packard on the opposite corner and Intel and the Harmony Corporate Center on the adjacent corners, just two

BREAST DIAGNOSTIC CENTER

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INVESTMENT, from 11

"We used to do a lot of small cap public deals," Jordaan said.

However, many small companies have been discouraged by the complex regulatory environment due largely to the Sarbanes-Oxley Act. The requirements can be expensive and intimidating.

Private placement financing can offer more flexibility than bank financing or venture capital, but also carries strict legal responsibilities to properly carry out. For young companies, meeting bank underwriting standards can be very difficult. Banks often require a proven track record of success that evolving companies cannot produce, making this type of financing more suitable for established firms.

Venture capital has garnered a lot of attention in the past decade, but VC firms are often very focused on the product specifics and the management team. Additionally, they tend to have a higher expectation for the amount and deadline for return. Jordaan explained that venture funds can carry a rather high cost.

Despite the differences, at the earliest stage — deciding whether to pursue a private placement — companies should follow many of the same steps they would if they were going to a bank or venture capital firm.

Savvy investors

Local attorney Joel Funk said people interested in investing in a private placement are becoming increasingly sophisticated.

"An ideal candidate for a private placement should have several attributes," he said. "First, it should have a commercially viable product or service that meets a need in the market."

He added that it is not necessary for the product or service to be fully developed, as would likely be the case for banking financing. But it should at least be ready for mar-

The company should have a complete business plan, including an analysis of the market, a capital budget and a detailed explanation of how the business will spend the new capital it raises.

"Investors don't want new dollars used to pay old debts," Funk explained.

Investors will also expect to see some sort of exit strategy — selling the business, going public or some other event that will allow investors to collect a return.

"Otherwise, why would they invest?" Funk pointed out.

Companies looking to land financing through a product placement need to not only think about why someone might invest, but also who will invest. Private placement financing might have fewer barriers to entry than some other sources, but there are regulations that must be heeded.

Even privately placed securities are under a registration requirement, but there is an umbrella of exemptions that reduce that burden.

Broker-dealers are available to assist companies with private placements, for a fee, but are not a requirement. Both Funk and Jordaan recommend companies interested in private placement find an expert early in the process to help wade through the regulations.

"A missed step in meeting the requirements could ruin the chance to raise funds now or in the future," Funk said. "So getting good advice early in the process could be crucial."

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BIKES, from 26

miles from the Lee's south store.

Specialized will anchor the building with 11,000 square feet and 3,000 square feet of additional retail space is available for

Schilousky's vision for the store is something like that of an interactive catalog.

"The concept store is a brand extension of Specialized," Schilousky said. "In theory, it will be a living catalog that you can see, touch, feel."

While Specialized products will be most prevalent, shoppers will also be able to find Litespeed, Colnago, Pivot and Titus bike brands at the store.

Positive attitude, growing market

Increased proximity to the competition might have other business owners concerned, but Schilousky and Solsky look at it positively.

"They're (Peloton) good operators and do a good job," Solsky said. "A lot of the events in the area Lee's has been supportive of — it'll be nice to get additional support."

"I think what we're trying to do is up the level of retail that is found in a bike shop," Schilousky said. "Years ago, interaction was casual. We want customers to have a better experience when investing that kind of money in a hobby — and for some it's more than a hobby."

Approximately 500 of those more-thanhobby-ists will ride into Fort Collins May 9-11 for the 2008 USA Cycling Collegiate Nationals hosted by the Colorado State

"We want customers to have a better experience when investing that kind of money in a hobby..."

Trent Schilousky, co-owner **Peloton Cycles**

University Rams Cycling Team.

According to T.G. Taylor, Rams Cycling president, the bid to host the championships submitted to USA Cycling included budget, maps, associations, routes and tour of course. Race areas will be north of Fort Collins with a time trial up Buckhorn Canyon and a circuit between Horsetooth Reservoir and Masonville.

"Northern Colorado has some of the best terrain in the country," said Charlie Weinbeck of the Fort Collins Cycling Festival LLC, which is helping put on the event.

Because CSU will still be in session during the races, the Fort Collins Marriott has offered to help out.

"The Fort Collins Marriott is giving incredible pricing for the participants opening doors to students at an incredible discount rate," said Weinbeck.

Rams cycling will host the 2009 Collegiate Championships as well.



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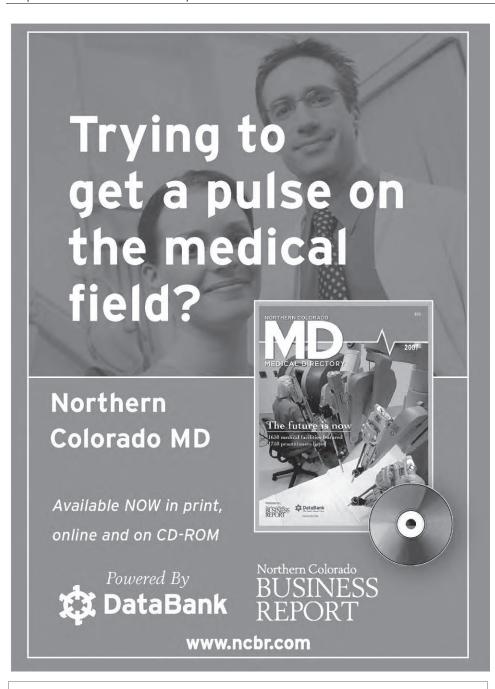
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"We are blessed."

Kay Miller, chief nursing officer Medical Center of the Rockies

NURSING, from 4

institute will take UNC to a higher level of excellence.

"One of our national issues is we've been educating nurses the same way for a long time," she said. "Perhaps there are better models we could explore and no one is really doing that work. We want to pilot new approaches and potentially deliver more nurses but still in a quality way."

One example of that, Leners said, is to increase the number of nursing students who learn skills through training in a simulated hospital environment. "We're restricted in the number of hospital placements for students, and simulation as a portion of the delivery of that experience could increase our numbers," she said.

Currently, UNC has classroom space and instructors to graduate 108 undergraduate and 15 to 17 graduate nurses each year.

Partnerships help

UNC has developed partnerships with Poudre Valley Health System and North Colorado Medical Center to deliver 18 nursing grads each year to both partners. It's a program that benefits all the players - UNC, nursing students and especially the hospitals.

"They know they can target their openings and their needs and recruit more efficiently," Leners said. "I think it's helped tremendously to have that program."

Those selected nursing graduates enjoy the knowledge that they will have a job immediately after graduation. For others seeking employment in Northern Colorado, it's a tough road to securing a nursing position.

At McKee Medical Center in Loveland, for example, more than 9,000 applications were received for all positions in 2006 and more than 20,000 received in 2007 — the same year that Medical Center of the Rockies opened just a few miles away.

Rick Sutton, McKee's CEO, said there's no shortage of nursing applicants.

"Is there a problem getting new nurses in our hospital? No. The challenge is to have enough experienced nurses who can teach the new grads," he said.

Sutton said he believes McKee's reputa-

Four centers

The UNC nursing institute strives to become a "thought leader" in the field through:

- Nursing Research Center Scholarly work to promote best-practice models of teaching/learning and patient care outcomes in health care and nursing.
- Learning Resource Center Research to identify best practices using technology in health-care education.
- Faculty Development Center Offers faculty training workshops, summer programs, online programs, professional development courses and outreach programs to promote evidence-based teaching/learning strate-
- Assessment and Evaluation Center Identifies and tracks measurable outcomes, administers surveys and establishes databases with resources related to nursing.

SOURCE: UNIVERSITY OF NORTHERN COLORADO

tion as a great place to work is part of the reason applications increased dramatically.

"I think the word is getting out," he said. "We absolutely have long waiting lists for people to work here."

Low turnover rates

Spokesman Gary Kimsey said PVHS received nearly 6,000 applications for 271 nursing openings in 2006 and more than 4,500 for 308 hires in 2007.

Miller said MCR — which marked its first anniversary in February — has been an instant hit with nurses looking for employ-

"Turnover rates for hospitals is in the 25 to 40 percent range in the first year," she said. "Our turnover rate for nurses was 6.5 percent in 2007."

Gene Haffner, NCMC spokesman, said competition for any openings within the hospital's 700 nursing positions is stiff.

"Our turnover rates have been lower than the national average and our retention rates higher than national levels," he said. "While there has been a lot written about a nurse shortage in the U.S., we're fortunate that we're able to fill our positions quickly."

Haffner cites the region's quality of life, local nursing education programs and high reputation of all of the region's hospitals as reasons why a nursing shortage doesn't exist in Northern Colorado.

"I believe we have excellent health-care organizations that help create a bit of a bubble that allows us to be on the good side of that (nurse shortage) equation," he said.

MEDICAL, from 23

Ultimately, cost does factor into the scenario.

Yet Sutton said that technology, when done smart and efficiently, can actually lower patient costs. "We want to be the lowest cost provider, but we have to be profitable to continue to invest in technology. It's a balancing act."

Not all technology integrated into hospital procedures has the glamour of robots or the gee-whiz factor of medical man-

But electronic medical records has the potential to pull all disciplines, all departments, all treatments, all everything in one easy-to-access computerized record.

Poudre's Luzinski said what this means coolest thing and let me tell you what it is physicians can access a patient's medical record virtually anywhere there is a computer. It means X-rays don't have to be called up from radiology each time they're needed. It also alerts staff to special patient needs or restrictions. Physician input has helped the new recordkeeping be a success.

Next up? Luzinski said it won't be long before bar coding will become commonplace in hospital settings. This will allow hospital staff to ensure a patient gets the correct medicine and correct dose — if not, an alert sounds.

"It's a busy business we're in, but we're still a human business," he said. "We need to use technology to help us and prompt us."

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ETHANOL, from 3

project manager, said the main purpose of the ACRE grant will be to help growers get better connected to the ethanol industry they're supporting. "The reason we're seeking these locations is for the farmers producing the corn to participate in its consumption," she said. "The idea is to bring it to them."

Davis said the grant will fund a study to determine the best locations for the rural E85 fuel pumps, most likely at existing gas stations. She said the locations chosen will be based on "the greatest economic impact, the greatest need and the greatest farm producer interest."

Davis said Colorado Corn will get input from local cooperatives and farm organizations as to possible E85 sites, with a committee yet be chosen that will make the final decisions.

Mark Sponsler, Colorado Corn director, said only five locations are being studied because "that's the number that would fit with the corresponding production amount available."

Next steps

Sponsler said the next step after identifying the best rural E85 locations will be to apply for a \$100,000 ACRE grant that would help buy the infrastructure to set up five locations at \$20,000 each. "It's no small thing to put in infrastructure in terms of cost," he said.

Sponsler said Colorado Corn is leading the way — along with the Colorado Biofuel Coalition — to make E85 available across the state, with 52 current locations, mostly in urban areas. Colorado corn farmers are helping by donating 1 cent on each bushel of corn toward the promotion of ethanol, he said.

Where to find E85 in Northern Colorado

There are currently 52 E85 fueling sites spread across Colorado, with 11 of those in and around Northern Colorado:

- Boulder Short Stop Gun Barrel Phillips, 6510 Lookout Road
- Brighton Western Convenience, 1351 Bridge St.
- Brush Acorn, 1041 N. Colorado Ave.
- Fort Collins Poudre Valley Co-op, 225 NW Frontage Road
- Fort Collins Western Convenience, 1113 W. Drake Road
- Fort Morgan South Sherman Food and Gas, 207 S. Sherman St.
- Greeley Cenex Ampride, 1607 Second Ave.
- Greeley Cenex Ampride, 2449 35th Ave.
- Holyoke Scholl Oil and Transportation
- Longmont First Stop, 900 Ken Pratt Blvd.
 Longmont Western Convenience, 1500 N.
- Yuma M&M Co-op, 600 E. Eighth Ave.

SOURCE: COLORADO CORN WEB SITE

Tom Lipetzky, markets division director for the Department of Agriculture, said Colorado needs more E85 locations when compared to states like Illinois — which has more than 160 — and Minnesota with more than 300.

"We really don't have the infrastructure in place in Colorado yet," he said. "(ACRE) is really aimed at creating opportunities for the ag community to be a player in this whole alternative energy business."

Lipetzky said the ACRE program is funded through 2009 and allocates about \$500,000 in grants annually.



Steve Porter, Northern Colorado Business Report

HARD TO FIND - E85 pumps like this one in Fort Collins are hard to find in Colorado's rural areas, but a grant awarded to Colorado Corn will help put five more closer to the farmers who grow the corn to make the ethanol fuel.

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INFO CARDS, from 19

with the vast majority of those errors due to not having accurate medical information available when it's most needed. Putting that information on a card that easily fits into a wallet makes sense, he said, because emergency personnel are trained to look there first for information.

An emergency technician simply puts the card into a computer with a CD-ROM reader and all of the information comes up on the screen. Social Security number and insurance information are not displayed, Haaksma said, maintaining that portion of the patient's privacy.

In developing the card, Haaksma said a survey of patients — and common sense — determined that a password to access the information was not a good idea.

"In a crisis situation, people sometimes can't remember their own name, or they might be unconscious and unable to provide that password," he said.

Haaksma said he considered making the system Internet-based until realizing that not every health-care provider has Internet access. On the other hand, computers with CD-ROM ports are ubiquitous throughout most of the world.

While an Internet-based system is probably the ultimate platform for the cards, Haaksma said until that becomes a reality the cards are "a great stepping-stone" toward that day.

Additional benefits

The cards have other benefits, too. Patients can take them to multiple care

providers, and they're equally usable for those with electronic medical record systems and those without them. Card holders can also view their own medical history anytime they wish to, he said.

"The patient groups I talk to get really excited when they find out they can have access to their own health information," he said

Haaksma said Heart Center of the Rockies was a logical first choice for the cards because the practice has completed a switch from paper to electronic medical records. "The fact that they're totally digital allows us to take it to the next step and take it out to the patient," he said.

HCR's Mouton said the practice is a firm believer in investing in the latest health-care technology to improve patients' lives.

"Our cardiology group has always been on the cutting edge of technology and concerned about improving medical care," she added.

For example, Mouton said emergency care providers can quickly view a patient's EKG (electrocardiogram) history in those precious minutes following a heart episode.

"For our heart patients, that's very helpful in emergency situations and could be the difference between life and death," she said.

The medical information cards are produced by Gateway Electronic Medical Management Systems (GEMMS), an Indianapolis-based company.

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

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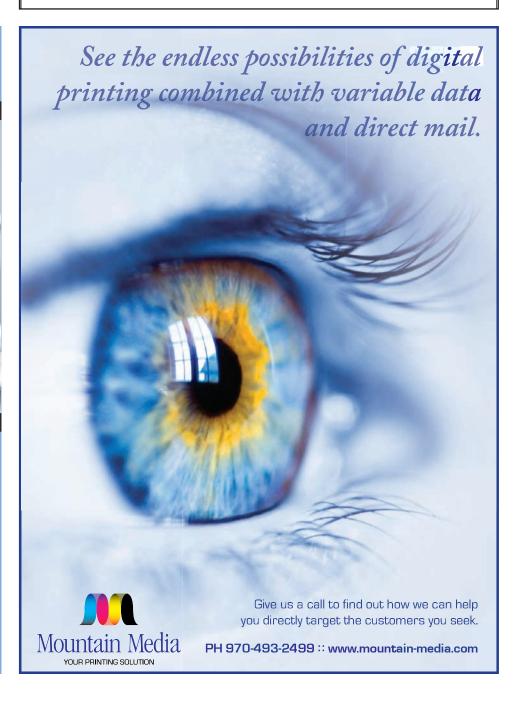




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RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2008 EMPLOYEES 2007	PRIMARY CUSTOMERS	SALES VOLUME 2007 SALES VOLUME 2006	PRODUCTS	E-MAIL WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	1	JBS SWIFT & CO. 1770 Promontory Circle Greeley, C0 80634 970-506-8000/	3,653 2,350	Retail, foodservice, further processor and international customers.	N/A \$9,350,027,000	Fresh, value-added and further-processed beef, pork and lamb.	emailus@swiftbrands.com www.swiftbrands.com	Wesley Batista CEO 1855
2	2	FIVE RIVERS CATTLE FEEDING CO. 3855 Precision Drive Loveland, CO 80538 303-516-1150/303-516-5938	600 600	N/A	N/A N/A	Operates 10 feed yards, including four in Colorado located near Gilcrest, Kersey, Yuma and Lamar, with a combined feeding capacity of 800,000 cattle at a time.	luke.lind@fiveriverscattle.com www.fiveriverscattle.com	Mike Thoren CEO 2005
3	3	AURORA DAIRY CORP. DBA AURORA ORGANIC DAIRY 7388 Colorado Highway 66 Platteville, CO 80651 720-564-6296/720-564-0409	360 360	Private-label organic milk and butter for regional and national customers in the grocery, club and natural-food channels.	N/A N/A	Certified organic milk and butter.	info@auroraorganic.com www.auroraorganic.com	Mark Peperzak Founder and CEO 2003
4	NR	RABO AGRIFINANCE 1919 65th Ave. Greeley, CO 80634 970-330-4332/970-330-8304	300 N/A	Farmers, ranchers, landowners.	N/A N/A	Lender dedicated exclusively to agricultural loans and crop insurance.	Brett.Datteri@raboag.com www.raboag.com	N/A N/A 1898
5	4	UAP HOLDING CORP. 7251 W. Fourth St. Greeley, CO 80634 970-356-4400/	240 240	Retailers of crop production inputs and growers.	N/A \$2,900,000,000	Agricultural crop-protection chemicals, adjuvant, plant nutrition products, seed, seed treatments, inoculants, fertilizer.	customerservice@uap.com www.uap.com	L. Kenny Cordell N/A 1978
6	5	GRANT FAMILY FARMS INC. 1020 W. Larimer County Road 72 Wellington, CO 80549 970-568-7654/970-568-7655	200 200	Produce: Grocery supermarkets, specialty markets. Nursery Stock: Homeowners & landscape contractors	\$7,642,000 \$7,000,000	Certified organic fresh-market vegetables, onions and winter squash. Certified organic corn, wheat, and dry beans. Nursery stock: trees and shrubs. Certified Organic Colorado Dept. of Agriculture. Tri Sulom Kosher.	info@grantfarms.com www.grantfarms.com	Andy Grant and Lew O. Grant President and Founder 1998
7	8	DAVID PETROCCO FARMS INC. 14110 Brighton Road Brighton, C0 80601 303-659-6498/303-659-7645	200 200	Chain stores, grocery stores, produce distributors.	N/A N/A	Wholesale grower and shipper for Green Leaf, Red Leaf, Romaine, and Boston lettuce, Spinach, Cabbage, Onions and Green Beans.	julie@petroccofarms.com www.petroccofarms.com	David Petrocco President 1916
8	6	AGLAND INC. 260 Factory Road Eaton, CO 80615 970-454-4000/970-454-2144	180 180	Farmers, ranchers, general public.	\$170,615,000 \$131,909,309	Farmer-owned cooperative serving customers in agricultural, commercial and refail markets. Fertilizer, chemicals, seed, petroleum, car-care centers, lubricants, convenience stores, country store, retread tire facility, inputs, feed and feed manufacturing.	N/A www.aglandinc.com	Mitch Anderson CEO and General manager 1905
9	7	HUNGENBERG PRODUCE INC. 976 N. Balsam Ave. Greeley, CO 80631 970-356-6616/970-356-0730	180 180	N/A	N/A N/A	Fresh carrots.	N/A N/A	Paul Hungenberg Secretary/treasurer and Vice president 1974
10	9	MEADOW GOLD DAIRY 450 25th St. Greeley, CO 80631 970-352-7860/970-352-0174	140 140	Albertsons, King Soopers, Wal-Mart, Dairy Queen, schools.	N/A N/A	Dairy products: milk, cottage cheese, sour cream, juices, ice cream mix.	john_guerin@deanfoods.com www.deanfoods.com	John Guerin General manager 1937
11	10	AMERICAN PRIDE CO-OP 55 W. Bromley Lane Brighton, CO 80601 303-659-1230/303-659-8719	105 105	Petroleum, agronomy & horticulture and retail	N/A N/A	Farm supplies, lawn and garden products, fertilizer, ag chemicals, petroleum, propane, seed, Ace Hardware, grain marketing.	kalquist@americanpridecoop.com www.americanpride.coop	Gary Morrison and Keith Alquist President and CFO 1936
12	11	HARSH INTERNATIONAL INC. 600 Oak Ave. Eaton, CO 80615 970-454-2291/970-454-3491	105 105	Agricultural and truck equipment.	N/A N/A	Cattle-feed mixers, hydraulic dumping equipment, contract laser and water-jet cutting and environmental solutions.	harsh@harshenviro.com www.harshenviro.com	Robert E. Brown President 1948

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13		COLORADO EQUIPMENT LLC 240 Fifth St. Greeley, CO 80631 970-356-3666/970-356-8447	96 96	Farmers, ranchers, homeowners, construction contractors.	N/A \$45,000,000	Retail farm equipment, lawn and garden equipment, skidsteer loaders, construction equipment, generators and snow blowers.	mmeth@coloradoequipment.net www.coloradoequipment.net	Mike Meth General manager N/A
14	13	MORNING FRESH FARMS INC. 15121 Weld County Road 32 Platteville, C0 80651 970-785-2889/970-785-6330	90 91	Grocery chain and food-service distributors.	N/A N/A	Fresh eggs, featuring Eggland's Best Premium Eggs.	rthorpe@morningfresh.com www.morningfreshfarms.com	Rex Thorpe and Derek Yancey Controller and President 1979
15	14	FAGERBERG PRODUCE INC. 17673 Weld County Road 80 Eaton, C0 80615 970-834-1353/970-834-1434	75 78	Wholesalers, distributors.	N/A N/A	Distribution of onions and wholesale produce packaging.	greg@fagerbergproduce.com www.fagerbergproduce.com	Lynn Fagerberg Owner 1977
16	15	BIG R OF GREELEY INC. 310 Eighth St. Greeley, CO 80631 970-352-0544/970-356-2054	75 75	Farmers, ranchers, general public.	N/A N/A	Farm and ranch supplies, including appliances, automotive, carpets/flooring, clothing, tack, tire and service center.	info@bigrofgreeley.com www.bigrofgreeley.com	Rocky Francis Owner 1960
17	16	JORGENSEN LABORATORIES INC. 1450 N. Van Buren Ave. Loveland, CO 80538 970-669-2500/970-663-5042	62 62	Distributors.	N/A N/A	Veterinary specialty instruments and animal-health products.	info@jorvet.com www.jorvet.com	Hans Jorgensen President 1965
18	17	RANCH-WAY FEED MILLS INC. 416 Linden St. Fort Collins, CO 80524 970-482-1662/970-482-6963	60 60	Farmers, ranchers, animal and pet owners.	N/A N/A	Animal and livestock feeds.	info@ranch-way.com www.ranch-way.com	Kim Szidon General manager 1968
19	18	ROCKY MOUNTAIN SUPPLY INC. 2021 First Ave. Greeley, CO 80631 970-351-8220/970-351-6446	55 55	Agricultural.	N/A \$13,000,000	Agricultural, gas, oil, sand, gravel, packing plants, feed lots and general supplies.	rmsinc3@netscape.net www.rockymtnsupply.com	Ed Rutt and Dennis Hinchley President and Vice president 1987
20	22	OBERMEYER HYDRO INC. 303 W. Larimer County Road 74 Wellington, C0 80549 970-568-9844/970-568-9845	55 30	Municipalities, builders, irrigation companies, environmental companies.	N/A N/A	Large-scale water-control gates for water storage, flood control, river diversion, environmental flow release, irrigation and hydropower.	hydro@obermeyerhydro.com www.obermeyerhydro.com	Henry Obermeyer President 1987
21	19	NOFFSINGER MANUFACTURING CO. 500 Sixth Ave. Greeley, C0 80631 970-352-0463/970-352-3017	50 50	Resellers, public.	N/A N/A	Chain conveyors and parts for farm equipment.	noffsinger@noffsingermfg.com www.noffsingermfg.com	Matt Napier General manager 1924
22	20	DAIRY SPECIALISTS LLC 3309 Empire St. Evans, C0 80620 970-330-1870/970-330-1872	43 43	Dairy farms and producers with agriculture waste-management needs.	N/A N/A	Equipment and supplies for dairies and waste-management systems.	jadams@dairyspecialists.com www.dairyspecialists.com	John Adams President 1991
23		ZATECA FOODS 14574-1/2 Weld County Road 64 Greeley, CO 80631 970-351-6000/970-351-6003	40 40	Wholesalers and restaurants.	N/A N/A	Authentic refried beans, whole beans, bean powders.	zateca@zateca.com www.zateca.com	Kregg L. Listen President 1991
24	23	A-1 ORGANICS INC. 16350 Weld County Road 37 Eaton, C0 80615 970-454-3492/970-454-3232	40 36	Organic-waste producers, landscape supply contractors, municipalities, nurseries.	N/A N/A	Composts, wood mulches, grinding and screening services.	info@a1organics.com www.a1organics.com	Chuck Wilson CEO and President 1974
25	24	DOUBLE J MEAT PACKING INC. 726 West Main St. Pierce, C0 80650 970-834-1583/970-834-9727	25 25	N/A	N/A N/A	Custom butchering and processing beef, lamb & bison.	khasbrouck@qwest.net N/A	Jay Hasbrouck and Kelli Hasbrouck-Crider President and Owner 2001
Region surve I/A-Not avail	yed is Brighton, lable	Larimer and Weld counties.				Ba To	ased upon responses to Business Report survey be considered for future lists, e-mail research	researched by Kathleen Chaballa @ncbr.com

GETTING STARTED, from 11

different phenomena and I am convinced the lack of comprehension of the distinct nature of these two business structures has caused billions of dollars to be squandered on the hallowed and unassailable altar of economic development.

Basically, a small business is a lifestyle operation structured to making a living for the owner. They include restaurants, gas stations, bars, shops, hair salons (the barber shop is almost extinct), and the like. There are thousands of such businesses in Colorado and Wyoming. They provide very few jobs, and those seldom pay more than minimum wage and almost never provide benefits to employees.

These businesses almost never grow beyond the founder's ability to manage the operation, and many small business owners would tell you they could make more money working for someone else. While they are an important part of the economy, they are not entrepreneurial ventures. A few may become entrepreneurial, but not very many.

Small businesses usually provide the majority of the statistics that justify the existence of the plethora of government agencies that claim responsibility for their success. They boast of the money they have loaned, the advice they have given, and strongly imply that the small business would not have existed or survived without them.

I don't buy this logic and believe the small business would exist without government subsidy. If a small business can't get help from the private sector and receives help from the government, I honestly believe that any such assistance will only prolong the eventual demise of most of these businesses. Thus, the ultimate government statistic that 90 percent of all small businesses fail within the first five years of their creation. Conversely, there is evidence that 90 percent of genuine entrepreneurial ventures succeed beyond the five-year threshold.

The primary distinction of an entrepreneurial venture is that it is oriented to leverage and growth. It is guided and nurtured by one of the 15 percent of the American population who have the entrepreneurial DNA to "pull it off." I think that percentage is probably even higher in Colorado and Wyoming.

Grow from within

You cannot teach a person to be an entrepreneur, you can only encourage him or her. The entrepreneur doesn't need help from the government, but does need an environment that provides exposure and access to the resources necessary to create. To do what they have the unique talent to do, entrepreneurs need the equivalent of the OLPC tool. Once they have this, the rest will take care of itself and legitimate economic growth will sprout on the prairies and in the mountains.

Now, for those communities that really desire economic growth, the implication of this line of thought is that you can't import it, you must grow it. Some larger cities have the luxury of organizations devoted to attracting existing businesses to their communities, but most cannot afford to do this. Besides, I have seen very few substantial successes of these efforts, so I repeat, it must be grown from within!

I'm convinced there are things we can do in Wyoming and Colorado to grow real entrepreneurial ventures. My answer even involves some government assistance, but not much. Stay tuned; I'm going to talk next time about two of my favorite towns, LaBarge, Wyo., and Walden, Colo.

Brooks Mitchell is a professor of management at the University of Wyoming, and founder and owner of Snowfly Incentives Inc. The views expressed in this column are completely his own. Contact him at bmitchell@snowfly.com.

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Largest Federal Ag-Subsidies Recipients Ranked by total benefits received through Larimer County, 2003 - 2005

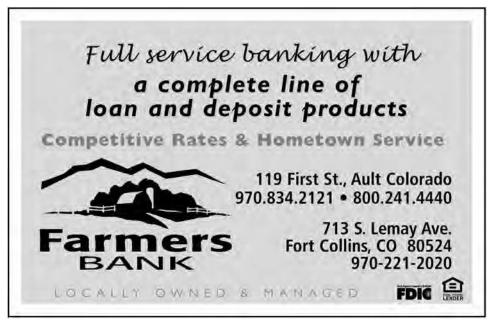


RANK	NAME OF RECIPIENT COMPANY STREET ADDRESS CITY, STATE/PROVINCE POSTAL CODE	CROP SUBSIDY PROGRAM TOTAL BENEFITS 2003 2004 2005	TOTAL DIRECT PAYMENTS 2003 2004 2005	TOTAL COUNTER CYCLICAL PAYMENTS 2003 2004 2005	TOTAL LOAN DEFICIENCY PAYMENTS 2003 2004 2005	OTHER PAYMENTS RECEIVED 2003 - 2005
1	Terry Weitzel TERRY WEITZEL N/A Loveland, CO 80537	\$109,709 \$52,210 \$34,564 \$22,935	\$40,763 \$15,192 \$15,229 \$10,342	\$14,141 \$0 \$14,141 \$0	\$12,529 \$0 \$0 \$0 \$12,529	\$42,276
2	A. Dale Schnorr SCHNORR FARMS INC. N/A Fort Collins, CO 80524	\$98,098 \$9,706 \$18,433 \$69,959	\$32,824 \$9,706 \$8,476 \$14,642	\$9,957 \$0 \$9,957 \$0	\$55,317 \$0 \$0 \$5,317	N/A
3	Eldon Ackerman ACKERMAN FARMS INC./ACKERMAN LAND & LIVESTOCK N/A Wellington, CO 80549	\$97,740 \$9,156 \$18,238 \$70,346	\$23,307 \$7,167 \$7,347 \$8,793	\$7,910 \$0 \$7,910 \$0	\$11,457 \$0 \$2,982 \$8,475	\$55,067
4	Robert Boxberger ROBERT BOXBERGER N/A Timnath, CO 80547	\$88,804 \$9,700 \$48,024 \$31,080	\$39,923 \$9,700 \$13,932 \$16,291	\$13,448 \$0 \$13,448 \$0	\$35,433 \$0 \$20,644 \$14,789	N/A
5	Timothy Kerbs KERBS BROTHERS FARMS INC. N/A Fort Collins, C0 80524	\$86,122 \$20,048 \$37,943 \$28,131	\$27,533 \$9,113 \$9,307 \$9,113	\$10,379 \$0 \$10,379 \$0	\$32,361 \$0 \$13,532 \$18,829	\$15,849
6	Brad J. Kerbs KERBS BROTHERS FARMS INC. N/A Fort Collins, CO 80524	\$86,122 \$20,048 \$37,943 \$28,131	\$27,533 \$9,113 \$9,307 \$9,113	\$10,379 \$0 \$10,379 \$0	\$32,361 \$0 \$13,532 \$18,829	\$15,849
7	Harry E. Sauer HARRY E. SAUER N/A Loveland, CO 80538	\$75,252 \$24,576 \$25,879 \$24,797	\$73,949 \$24,576 \$24,576 \$24,797	\$1,303 \$0 \$1,303 \$0	\$0 \$0 \$0 \$0 \$0	N/A
8	Robert Becker Jr. ROBERT BECKER JR. N/A Fort Collins, CO 80524	\$63,842 \$5,855 \$27,456 \$30,531	\$27,956 \$5,855 \$8,307 \$13,794	\$11,748 \$0 \$11,748 \$0	\$24,138 \$0 \$7,401 \$16,737	N/A
9	Greg Walker WALKER FARMING INC. N/A Fort Collins, CO 80524	\$61,988 \$9,623 \$26,682 \$25,683	\$28,869 \$9,623 \$9,623 \$9,623	\$10,500 \$0 \$10,500 \$0	\$22,619 \$0 \$6,559 \$16,060	N/A
10	Dale Sipes DALE SIPES N/A Fort Collins, CO 80524	\$55,273 \$9,068 \$25,772 \$20,433	\$23,898 \$9,068 \$9,068 \$5,762	\$10,675 \$0 \$10,675 \$0	\$20,700 \$0 \$6,029 \$14,671	N/A
11	Allan Winick WINICK FARMS INC. P.O. Box 990 Wellington, CO 80549	\$53,779 \$6,300 \$18,986 \$28,493	\$20,945 \$6,300 \$5,990 \$8,654	\$7,587 \$0 \$7,587 \$0	\$25,247 \$0 \$5,409 \$19,839	N/A
12	Brian Ackerman ACKERMAN LAND AND LIVESTOCK N/A Wellington, CO 80549	\$51,303 \$11,565 \$21,920 \$17,818	\$26,297 \$11,427 \$11,010 \$3,860	\$10,385 \$0 \$10,385 \$0	\$12,931 \$0 \$525 \$12,406	\$1,691
13	Darrell Waag DARRELL WAAG N/A Fort Collins, CO 80524	\$45,595 \$7,493 \$21,418 \$16,684	\$22,479 \$7,493 \$7,493 \$7,493	\$7,788 \$0 \$7,788 \$0	\$15,328 \$0 \$6,137 \$9,191	N/A
14	Trulie Ackerman ACKERMAN FARMS INC./ACKERMAN LAND & LIVESTOCK N/A Wellington, CO 80549	\$45,054 \$7,284 \$18,238 \$19,532	\$23,307 \$7,167 \$7,347 \$8,793	\$7,910 \$0 \$7,910 \$0	\$11,457 \$0 \$2,982 \$8,475	\$2,381
15	Rob L. Graves GRAVES LAND & CATTLE N/A Bellvue, CO 80512	\$41,159 \$0 \$15,952 \$25,207	\$2,796 \$0 \$1,398 \$1,398	\$1,447 \$0 \$1,447 \$0	\$36,916 \$0 \$13,107 \$23,809	N/A
16	Marvin Schwarz SCHWARZ FARMS 1816 E. Larimer County Road 16E Loveland, CO 80537	\$40,316 \$4,640 \$16,274 \$19,402	\$13,946 \$4,640 \$4,653 \$4,653	\$4,771 \$0 \$4,771 \$0	\$21,599 \$0 \$6,850 \$14,749	N/A
17	Ray Schwarz SCHWARZ FARMS 1816 E. Larimer County Road 16E Loveland, CO 80537	\$40,316 \$4,640 \$16,274 \$19,402	\$13,946 \$4,640 \$4,653 \$4,653	\$4,771 \$0 \$4,771 \$0	\$21,599 \$0 \$6,850 \$14,749	N/A
18	Robert L. Becker ROBERT L. BECKER N/A Fort Collins, CO 80524	\$39,551 \$4,333 \$25,448 \$9,769	\$12,469 \$4,333 \$6,785 \$1,351	\$9,435 \$0 \$9,435 \$0	\$17,646 \$0 \$9,228 \$8,418	N/A
19	Tom Herring TOM HERRING N/A Wellington, CO 80549	\$28,976 \$5,588 \$12,382 \$11,006	\$16,764 \$5,588 \$5,588 \$5,588	\$5,571 \$0 \$5,571 \$0	\$6,641 \$0 \$1,223 \$5,418	N/A
20	Richard Seaworth SEAWORTH AG. ENTERPRISES INC. P.O. Box 719 Wellington, CO 80549 vironmental Working forup's Farm Bill 2007 Policy Analysis Database. See www.	\$27,332 \$5,320 \$10,960 \$11,052	\$13,363 \$5,320 \$3,139 \$4,903	\$4,787 \$0 \$4,787 \$0	\$9,182 \$0 \$3,034 \$6,149 responses to Business Report survey researched and for future lists a mail research@meter roma	N/A

Numbers from Environmental Working Group's Farm Bill 2007 Policy Analysis Database. See www.ewg.org for mor <mark>Some farms are listed multiple times due to multiple owners receiving subsidy benefits.</mark>

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





Largest Federal Ag-Subsidies Recipients Ranked by total benefits received through Weld County, 2003 - 2005

RANK	NAME OF RECIPIENT COMPANY STREET ADDRESS CITY, STATE/PROVINCE POSTAL CODE	CROP SUBSIDY PROGRAM TOTAL BENEFITS PY 2003 2004 2005	TOTAL DIRECT PAYMENTS 2003 2004 2005	TOTAL COUNTER CYCLICAL PAYMENTS 2003 2004 2005	TOTAL LOAN DEFICIENCY PAYMENTS 2003 2004 2005	OTHER PAYMENTS RECEIVED 2003 - 2005
1	Harry D. Strohauer HARRY D. STROHAUER N/A LaSalle, CO 80645	\$301,349 \$32,567 \$159,420 \$109,362	\$102,753 \$32,567 \$35,824 \$34,362	\$53,315 \$0 \$53,315 \$0	\$145,281 \$0 \$70,281 \$75,000	N/A
2	Bernice Frank BERNICE FRANK N/A Loveland, CO 80538	\$267.541 \$65.519 \$104.413 \$97,609	\$120,000 \$40,000 \$40,000 \$40,000	\$9,692 \$0 \$9,692 \$0	\$159 \$159 \$0 \$0	\$137,690
3	Phillip K. Sotel 2000 Trust LOST CREEK LAND & CATTLE CO. N/A Roggen, CO 80652	\$235,535 \$20,220 \$94,865 \$120,451	\$59,439 \$19,813 \$19,813 \$19,813	\$67,850 \$0 \$34,520 \$33,330	\$108,246 \$407 \$40,532 \$67,308	N/A
4	Lewis W. Van Amerongen LOST CREEK LAND & CATTLE CO. N/A Roggen, CO 80652	\$235,535 \$20,220 \$94,865 \$120,451	\$59,439 \$19,813 \$19,813 \$19,813	\$67,850 \$0 \$34,520 \$33,330	\$108,246 \$407 \$40,532 \$67,308	N/A
5	Judy C. Harper HARPER LIVESTOCK CO. 134 Oak Ave. Eaton, CO 80615	\$234,602 \$77,687 \$80,753 \$76,162	\$8,061 \$2,687 \$2,687 \$2,687	\$3,066 \$0 \$3,066 \$0	\$223,475 \$75,000 \$75,000 \$73,475	N/A
6	Harold Harper HARPER LIVESTOCK CO. 134 Oak Ave. Eaton, CO 80615	\$234,602 \$77,687 \$80,753 \$76,162	\$8.061 \$2.687 \$2,687 \$2,687	\$3,066 \$0 \$3,066 \$0	\$223,475 \$75,000 \$75,000 \$73,475	N/A
7	GARY AlleS N/A Greeley, C0 80631	\$185,360 \$24,286 \$79,789 \$81,284	\$63,886 \$24,286 \$19,800 \$19,800	\$28,304 \$0 \$28,304 \$0	\$80,000 \$0 \$31,685 \$48,315	\$13,169
8	Stanley Gingerich STANLEY GINGERICH N/A Keenesburg, C0 80643	\$179,576 \$19,958 \$84,075 \$75,543	\$74,106 \$19,513 \$25,939 \$28,655	\$21,878 \$0 \$21,878 \$0	\$83,592 \$446 \$36,258 \$46,888	N/A
9	Gary Souther GARY SOUTHER N/A Pierce, CO 80650	\$166.244 \$43.650 \$70.493 \$52,101	\$99,189 \$33,063 \$33,063 \$33,063	\$26.843 \$0 \$26.843 \$0	\$6,519 \$0 \$0 \$6,519	\$33,694
10	Gary Booth BOOTH LAND & LIVESTOCK P.O. Box 72 Lucerne, CO 80646	\$158,747 \$32,070 \$66,946 \$59,731	\$105,251 \$32,070 \$36,487 \$36,694	\$20.783 \$0 \$20,783 \$0	\$32,712 \$0 \$9,675 \$23,037	N/A
11	Alan Wiedeman WIEDEMAN FARMS & RANCH LLC 7615 W. Fourth St. Greeley, CO 80631	\$153,197 \$13,841 \$57,380 \$81,976	\$57,002 \$13,841 \$18,638 \$24,523	\$22.075 \$0 \$22.075 \$0	\$74,120 \$0 \$16,667 \$57,453	N/A
12	Mike Cervi CERVI FARMS P.O. Box 1930 Greeley, CO 80632	\$142,540 \$16,758 \$46,004 \$79,777	\$52,204 \$16,758 \$16,758 \$18,688	\$18,417 \$0 \$18,417 \$0	\$33,901 \$0 \$10,829 \$23,072	\$38,018
13	Paul A. Sater PAUL A. SATER N/A Kersey, CO 80644	\$134,934 \$14,941 \$49,634 \$70,359	\$53,216 \$14,941 \$14,941 \$23,335	\$15,157 \$0 \$15,157 \$0	\$66,561 \$0 \$19,536 \$47,025	N/A
14	Ted Buderus TED BUDERUS N/A Greeley, CO 80631	\$133,692 \$12,480 \$46,642 \$74,570	\$38,474 \$12,480 \$12,711 \$13,283	\$52.527 \$0 \$22,602 \$20,089	\$52,527 \$0 \$11,329 \$41,198	N/A
15	Dan Buderus DAN BUDERUS N/A Greeley, CO 80631	\$133,687 \$12,479 \$46,639 \$74,569	\$38,471 \$12,479 \$12,710 \$13,282	\$42,690 \$0 \$22,601 \$20,089	\$52,526 \$0 \$11,328 \$41,198	N/A
16	Steve Foos STEVE FOOS N/A Kersey, CO 80644	\$121,541 \$15,433 \$56,951 \$49,157	\$46,299 \$15,433 \$15,433 \$15,433	\$19,526 \$0 \$19,526 \$0	\$55,716 \$0 \$21,992 \$33,724	N/A
17	Trent Cook TRENT COOK N/A Hudson, C0 80642	\$118,099 \$6,738 \$50,967 \$60,395	\$64,836 \$6,738 \$26,460 \$31,638	\$23,634 \$0 \$23,634 \$0	\$29.629 \$0 \$273 \$28,757	N/A
18	Carroll Don Godby GODBY SHEEP CO. N/A Eaton, CO 80615	\$116,459 \$39,546 \$47,035 \$26,405	\$3,432 \$1,144 \$1,144 \$1,144	\$1,185 \$0 \$1,185 \$0	\$111,842 \$38,402 \$47,035 \$26,405	N/A
19	Mike Harper HARPER LIVESTOCK CO. N/A Eaton, CO 80615	\$112,315 \$41,353 \$35,297 \$35,665	\$2,589 \$863 \$863 \$863	\$837 \$0 \$837 \$0	\$108,889 \$40,490 \$33,597 \$34,802	N/A
20	Jarred Sater JARRED SATER N/A Kersey, CO 80644 Environmental Working Group's Farm Bill 2007 Policy Analysis	\$111,682 \$13,884 \$50,027 \$47,772	\$47,680 \$13,884 \$15,491 \$18,305	\$16,016 \$0 \$16,016 \$0	\$47,986 \$0 \$18,520 \$29,467 upon responses to Business Report survey res	N/A



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EHRENREICH, from 1

Ehrenreich's 2001 book of the same title.

"Nickel and Dimed: On (Not) Getting by in America" grew out of a magazine assignment that had Ehrenreich go "undercover" to work minimum-wage jobs she found through the want ads without using any of her education — she holds a Ph.D. in biology from Rockefeller University — or experience.

"That wasn't a problem," she said. "I never saw any ads for political essayists, especially sarcastic, feminist, political essayists."

Ehrenreich followed the million-selling "Nickel and Dimed" with "Bait and Switch: The (Futile) Pursuit of the American Dream" in 2005.

"It occurred to me that there was an

omission in 'Nickel and Dimed,' and that made it seem that poverty was concentrated among 'unskilled' workers," she told the luncheon audience, which included city council members past and present, state legislators, educators, local philanthropists and social activists as well as students and others.

"But through layoffs and outsourcing, I met a chemical engineer living in a homeless shelter. Can we really afford to throw away our chemical engineers? She had made all the 'right' choices and was working as a janitor. So, the traditional path up and out of poverty — education — no longer works reliably."

Career options

But it's still a powerful tool. Front Range Community College, another participant in the Life of a Shoestring project, employs a full-time adviser to assist students whose jobs have been shipped overseas — literally.

"I spent about two weeks crating and boxing up my office equipment to ship to China," said Jason Delaney, a computer engineer for 17 years who attended the luncheon. He originally came to Fort Collins from Oklahoma City when Seagate Technologies failed and the alternative to moving was unemployment. "Other people in my department are spending two years in Thailand training their replacements."

Delaney is now taking classes at FRCC to explore career options, "something I should have done 10 years ago."

John Mandley, one of Delaney's instructors, said that in addition to involuntary career-switchers, FRCC's students are likely to work full-time or more than one part-time job, at minimum-wage or slightly above, and many have families to

support as well.

"'Nickel and Dimed' is required reading in our first-year common reading program, where students are exposed to ideas in multiple disciplines," he explained. "They really related to the book personally in class discussions. They see the importance of education in combating poverty-level wages, despite the cynicism that arises when they see jobs outsourced."

FRCC's biggest program is Career Connections, which includes a database of local employers who advertise jobs directly to students, and monthly on-campus Employer Days. These mini-job fairs are open to any employer, whether they are actively hiring or just want to let FRCC students know about their business.

Easy credit culprit

Even though Colorado is one of 29 states that has raised its minimum wage above the federal level – the state's per-hour rate is indexed for inflation and rose to \$7.02 on Jan. 1 while the federal rate is set to rise to \$6.55 in July, then \$7.25 in 2009 — it's still about half of what research suggests is a living wage, according to Ehrenreich. She calls the government's official estimate of Americans living below the poverty level —12 percent — "meaningless," with the real numbers gathered by independent researchers closer to 25 percent or 30 percent.

"What has masked this situation for the past decade has been easy credit," she said. "Credit cards and subprime lending have been our economy's substitute for decent wages, and by August of 2007, the poor couldn't keep up with the debt anymore."

That's when mortgage payments ballooned upward and defaults started to cascade into foreclosures, and why a December CNN poll showed 57 percent of Americans thought the economy was already in a recession, even though the Federal Reserve and local economists continue to debate the point.

"Their depressed consumption could result in a worldwide recession, caused by America's unique problem of the working poor," she said. "But lots of people in this country have been in a personal recession for a long, long time."

A personal recession can start early. Mary Ellen Keen, a teacher of English as a Second Language for the Poudre School District, spends part of her time at Putnam Elementary School, where 44 students are currently homeless and 80 percent of those enrolled receive free or reduced-cost lunches based on family income.

"I just read some research that said we shouldn't expect to see any improvement in schools where the percentage is over 40 percent," she said before Ehrenreich spoke. "It was like a gut-punch — they've written the kids off before they even start. That's why I came today, to hear some new ideas."

Ehrenreich's prescription for addressing the country's unsustainable economic extremes included:

- Generating jobs whether in the private or public sector that pay enough to live on;
- Extending unemployment benefits to allow laid-off workers more time to find a decent job;
- Increasing food-stamp allotments above the current average of \$1 per meal;
- Providing universal health insurance to which an audience member added "health care, not insurance":
- And pay for it all by ending the war in Iraq.

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"They're not acquiring a troubled institution. They're acquiring assets and liabilities."

Richard Fulkerson, commissioner Colorado Division of Banking

FIRST NATIONAL, from 3

nance practices to ensure sound operating policies and procedures, accurate regulatory and board reporting, sound internal controls to monitor policy adherence and accountability for these processes;

- control systems to identify and reduce risk to capital and earnings and risks associated with significant concentrations, or any proposed changes in the bank's operating environment;
- evaluation of the bank's internal operations, staffing requirements, board and management information systems and policies and procedures for their adequacy;
- creation of a management employment and succession program to promote the retention and continuity of capable management;
- specific plans to establish responsibilities and accountability for the strategic planning process, new products, loan growth, proposed changes in the bank's operating environment, and reducing problem assets.

"We entered into negotiations with the Stratton board last April," Sherlock said, which was before the enforcement action was issued. "Their board was looking for a merger candidate."

Jump before the push

If First National of Stratton had not already been in discussions for an acquisition, the consent order could have pushed it into one. One of the stipulations on the order called for the sale or liquidation of the bank if the OCC deemed the three-year plan unacceptable or felt the bank was not following the plan.

Colorado Banking Commissioner Richard Fulkerson said when a state-chartered bank like Colorado East acquires a federally chartered one like First of Stratton, there isn't really a change in the process. The OCC does not have any say in attempts of state-chartered banks to acquire nationally chartered banks, and vice versa. The regulatory bodies participate by providing necessary information.

The enforcement action did not prove to be a big concern during the approval process.

'We spent a little bit more time looking at it," Fulkerson said. "They're not acquiring a troubled institution. They're acquiring assets and liabilities."

The Division of Banking's main concern was to make sure Colorado East was fully aware of First National of Stratton's situation. Sherlock said the bank knew exactly what it was acquiring when it began the discussions.

"They had some regulatory issues but they're already being taken care of," he said. Additionally, Sherlock said Colorado East has the capital and the people to right any concerns going forward.

Sherlock said the First National Bank board actually approached Colorado East to initiate discussions. The enforcement action came after negotiations began, and while it did slow down the process, it did not impact Colorado East's decision to acquire the bank.

Sherlock said he expects the blending of the banks to go smoothly because an integration plan and a team responsible for facilitating acquisitions are already in place.

Small bank in good locations

By comparison, First National of Stratton is a small bank. According to Federal Deposit Insurance Corp. data as of Sept. 30, First National had \$52.6 million in assets compared to Colorado East's \$571.7 million. Sherlock said after the acquisition is final Colorado East will have \$660 million

Colorado East operates three branches in Weld County — Dacono, Keensburg and LaSalle — and First National's northern

branches in Severance and Mead that made the deal attractive.

Another attraction for Colorado East is First National's large agricultural portfolio. As of Sept. 30, farm and farmland loans made up 55 percent of First National's portfolio.

"That's really our roots," Sherlock said. Farm and farmland loans make up 30 percent of Colorado East's \$348.3 million loan portfolio.

Going forward, Colorado East will run the newly acquired branches as it does the rest in its network.

We actually run them as independent banks, each with a president and full cadre of officers," Sherlock explained.

Colorado East plans to maintain the First National staff in place, adding people as needed. The branches will offer more products and enhanced online services.

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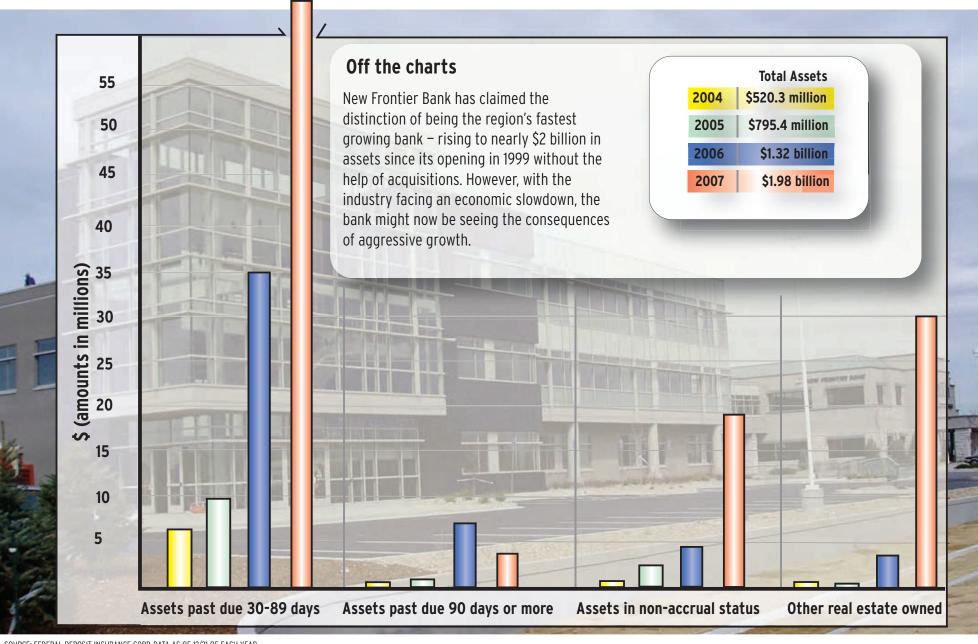


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SOURCE: FEDERAL DEPOSIT INSURANCE CORP. DATA AS OF 12/31 OF EACH YEAR

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NEW FRONTIER, from 1

headquartered in Northern Colorado, making it literally beyond compare in the mar-

For comparison purposes, the Federal Financial Institution Examination Council creates uniform bank performance reports for groups of "peer banks" based on size in various markets. The reports are designed to be used as a management tool by bank officials.

Growth tops peers

Even compared to its peers, which include institutions that hold between \$1 billion and \$3 billion in assets, New Frontier has posted extraordinary growth. While its peer banks have grown assets at just over 10 percent per year, New Frontier has posted asset growth in the 35 percent to 65 percent range.

Similarly, loan growth at New Frontier during the last five years has ranged from 35 percent to 70 percent, year-over-year, whereas its peer banks have seen more modest growth not breaking 15 percent in any yearly period.

Much of New Frontier's growth has come during what can be considered a boom time for Northern Colorado and the nation as a whole. Construction and development have been huge drivers for the local economy, but are now seeing a market slowdown. So what does that mean for the region's largest lender?

During the last year, New Frontier has seen growth in non-current loans, especially in construction and development, that far outpaces its growth in assets.

At the end of 2007, New Frontier reported \$64.76 million in loans past due by 30 to 89 days, up from \$28.56 million at the end of 2006. Loans past due 90 days and over

were actually down in 2007, to \$3.35 million from \$6.64 million.

However, loans in non-accrual — those that are no longer collecting interest increased more than 320 percent to \$18.77 million. A majority of the non-current loans are in the construction and development sector.

Additionally, OREO has seen a large increase in the last year. As of Dec. 31, the bank held \$30.2 million in properties. At the same time last year, the bank held only \$3 million in OREO. Banks typically collect properties through foreclosure or through other mechanisms when terms of a loan are not being met.

But the bank is not worried about its financial position.

"For our size, we're in good shape," New Frontier President and CEO Larry Seastrom told the Business Report.

One big OREO

Seastrom explained that nearly all of New Frontier's OREO is wrapped up in a single development. The bank owns virtually all of a golf course and surrounding residential development in Montrose, and The Bridges at Black Canyon makes up \$24 million of the bank's OREO.

"We felt it was important it was all conlled by one party," Seastrom said. The status of the development became complicated with the death of one of the developers, he explained.

The bank took possession of most of the golf course and country club project during the third quarter. A Montrose-area real estate agent described the development as mostly complete and high-end for the area.

There were a number of liens on the property, which delayed the bank's ability to sell it. There are still a couple of liens, but Seastrom said the bank does not feel they

See NEW FRONTIER, 39

NEW FRONTIER, from 38

property, which delayed the bank's ability to sell it. There are still a couple of liens, but Seastrom said the bank does not feel they

Seastrom said the bank booked a loss on the development at the time it took possession of it. The bank is currently in the process of marketing the property, which it plans to sell as a package. Seastrom said there was a contract to purchase the development, but the contract expired at the end of January.

Selling the property is a big priority for the bank. The longer it holds it, the more carrying costs are adding up.

"Obviously, this has more (costs) because we kept the golf course running," Seastrom said.

Despite the loss, Seastrom said the bank would not have done anything differently.

"They were existing customers and had a significant capital investment" in the development, he said. "It's a credit you would do again. There weren't any glaring underwriting issues."

As for the increase in past due loans,

Seastrom attributes the numbers to a trickle down effect from the subprime crisis, with residential foreclosures forcing a slowdown in development in general.

Locally based banks saw \$84.79 million in loans past due 30 to 89 days for the third quarter, the most recently aggregated data. Of that, New Frontier held \$26.63 million

Compared to its peer banks, New Frontier's past-dues are high. The peer report shows that for year-end, New Frontier's past-due loans, including those in nonaccrual status, accounted for 5.4 percent of its total portfolio. In its peer group, pastdues account for just over 2 percent of port-

Seastrom said the increase in non-accruals, like the past-dues, is a sign of the times. New Frontier's non-accrual loans increased about 300 percent from \$2.78 million in the third quarter 2006 to \$11.17 million in the third quarter 2007. During the same period, the total non-accrual loans for locally based banks actually declined \$2 million to \$40.1 million.

Slow growth ahead

For 2008, Seastrom anticipates slow growth for New Frontier. During 2007, the

bank grew its total assets about \$66 million. Leading up to 2007, the bank raised \$45 million in capital to facilitate that growth, but Seastrom said the bank only raised \$5 million for this year. He explained the current credit conditions have made it much more difficult to raise bank capital.

"We're just not looking at new loans," Seastrom said, adding that New Frontier would focus on meeting the needs of its current customers this year.

By keeping loan growth to a minimum, the bank will ensure it remains well capitalized, which to bank regulators means maintaining certain ratios between capital and risk-weighted assets. If those are not maintained, banks can drop to the "adequately capitalized" category. Adequately capitalized banks are restricted from certain transactions, such as brokered deposits.

Brokered deposits can be a cheap way to fund loan growth, especially in a competitive market like Northern Colorado. Brokered deposits have been an important tool for New Frontier — 45.5 percent of the bank's \$1.6 billion deposits are brokered. Of the brokered deposits, 74.05 percent have a maturity date of less than one year.

According to the peer reports, New

Frontier's non-core fund dependence ratio is 69 percent compared to its peers' 29.4 percent dependence. The non-core fund ratio calculates the percentage of long-term earning assets that are funded by shortterm borrowed funds.

The dependence on brokered deposits means it is very important for New Frontier to remain well capitalized. Seastrom said the bank would accomplish that by slowing down the rate of growth it has seen in years

"We're managing our bank as if we're already in a recession," he said. The bank increased its loan loss reserve to \$23.37 million from \$10.66 million last year.

Seastrom anticipates a continued slowdown in real estate through the year, but feels fortunate to be heavily invested in agriculture as well. The diversity, he explained, will be a major plus for the bank.

"I would say that the fourth quarter of 2007 was without a doubt the most challenging in our industry in many years," Seastrom said.

With the region's largest local bank seeing loan quality issues, it is likely that other local banks will continue to be cautious about growth in the coming year.



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EDITORIAL & COMMENTARY

EDITORIAL

Passage of TIF measure essential for region's future

Perhaps no other public agency in Northern Colorado has proven its worth more visibly than the Fort Collins Downtown Development Authority.

A walk through Old Town shows how: Countless storefronts have been rehabilitated with funds generated through the agency's taxing authority. Major redevelopment projects, such as Old Town Square itself, the Northern Hotel and the Penny Flats mixed-use project now under construction, have received millions of dollars from the agency.

Now, with a proposal for a cornerstone project — a 4,000-seat, multi-use amphitheater — on the DDA's plate, it's more important than ever to muster support in Colorado's legislature to keep the energy flowing.

On Feb. 19, a broad, bipartisan group of Colorado General Assembly members led by Sen. Bob Bacon introduced Senate Bill 08-170, allowing an extension of the period during which tax revenues generated by special districts, such as the DDA, can be allocated to special funds for use on downtown improvements.

We urge passage of this measure. It would ensure the continuation of the financial pipeline that has delivered so many of the city's most worthwhile projects.

We are encouraged by the sources of support for the measure that will soon wend its way through the legislative maze, beginning with the Senate Local Government Committee.

In addition to Democrat Bacon, Northern Colorado sponsors include Republican Sen. Steve Johnson, Fort Collins Democratic Reps. Randy Fischer and John Kefalas and Loveland Republican Rep. Don Marostica.

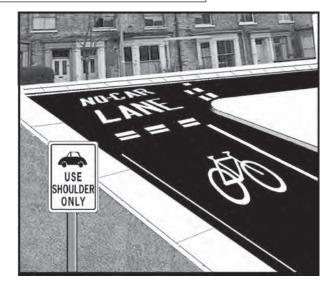
Rounding out the Senate sponsors is Garfield County Republican Rep. Josh Penrey. On the House side, Rep. Bernie Buescher of Mesa County, the powerful Democratic chairman of the Joint Appropriations and Budget Committee, lends his sponsorship.

Yes, it's an all-star cast of sponsors, and we can hope that their leadership on this critical issue is effective in ensuring passage. They are the reasons DDA Executive Director Chip Steiner can express optimism for the continuation of the tax-increment financing tool that keeps the dollars flowing to redevelopment projects. Without such broad-based support, the agency's authority would be in jeopardy of expiring in 2011, shutting off the spigot.

Other Northern Colorado communities will also benefit from passage of the bill. Greeley's Downtown Development Authority, functioning under the same state limitations, will be able to breathe easier as well.

History has clearly demonstrated the worth of the DDA structures in both Greeley and Fort Collins, and the future will brighten for both with the passage of this bill.

2020



This health-care coalition makes strange bedfellows

What does it say about us as a nation when so many honest, hard-working families live in fear that they are one illness away from financial ruin? What does it say when small-business owners are forced to choose between hiring a new employee or facing yet another double digit premium increase for health insurance?

It says that it's high time politicians put aside their differences and find a way to work out common-sense, bipartisan solutions to

ensure that all Americans have access to affordable, quality health care and a secure financial future.

This is the message we at the National Federation of Independent Businesses heard from Divided We Fail, a national initiative launched by three strange bedfellows: AARP — the 39-million member organization for



GUEST COLUMN

Tony Gagliardi

people at least 50 years old; Business Roundtable — an association of CEOs from the largest companies in the nation; and the Service Employees International Union — the largest union in North America. We liked what we heard, and we signed on as the fourth member of the coalition.

As the largest group representing America's job-creating small-business engine, NFIB could not be content with the political stalemate over health-care reform. Eighty percent of our members have 10 or fewer employees, a population particularly hard-hit by rising health-care costs.

Divided We Fail speaks to us. The premise is simple and compelling: Everyone ought to have access to quality, affordable health care and a lifetime of financial security — everyone, from every generation. It sounds easy

enough, but these two basic goals have proved elusive so far.

Healthy, growing small businesses are vital to our economy. They generate half of America's GDP and create two-thirds of the net new jobs. So the business of small business is good. Yet, of the estimated 46 million Americans without health care, more than 27 million are small-business owners, employees or dependents of small businesses.

Health-care costs have been the number one issue facing small business owners since 1986, and those concerns are growing. While almost half (47 percent) of small businesses are able to offer health insurance to their employees, they do so at a disproportionate cost. The nation's smallest firms pay on average 18 percent more in health insurance premiums than the largest firms do for the same benefits.

The time has come to address this problem in a real and lasting way. And no discussion of health care should take place without small business at the table. We believe this coalition will spur our nation's political leaders to start working together to take on the threats to America's health care and our overall economic competitiveness.

As a member of the Divided We Fail coalition, we plan to raise the national debate to a new level to address what has become a national crisis for America's job creators. We want to bring these issues to center stage. In the greatest nation on earth, we can do better. We can find solutions, even to two such stubborn problems.

We have tried working apart, just about every way we possibly can, but we have gotten nowhere. It's time to try working together. Together, we are stronger, louder, and much harder to ignore.

Together, we can do anything.

Tony Gagliardi is Colorado state director for the National Federation of Independent Busi-

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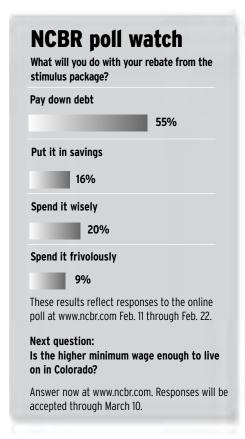








LETTERS TO THE EDITOR



Protect our groundwater

The catastrophic failure of the Leadville Drainage Mine Tunnel, which dangerously threatens to contaminate the water of people in Leadville and in communities living downstream, clearly shows the grave threats to our groundwater, health and safety that can result when mining is conducted near populated areas and sources of water.

The potentially catastrophic crisis at Leadville is fully relevant to proposed uranium mining in Weld County and northern Colorado. The Leadville crisis shows what mining operations can do to our groundwater.

Groundwater is not a closed system. The in-situ mining proposed by the uranium industry for Weld County will not use any walls or barriers to trap or contain the groundwater disturbed in the mining well-field. No device or mechanism will be in place to permanently confine the chemically treated water which is injected under pressure into the aquifer or the toxic wastewater which is reinjected into the aquifer after extraction of uranium.

Any protections proposed by the uranium mining industry will be designed and made by humans. Things made by humans do not last forever. Only the radioactive wastes will be here forever. Eventually, all structures fall apart and all machinery fails. The looming disaster at Leadville is just one prime and immediate example of this.

We must implore our state legislators now to pass Colorado House Bill 1161, which will strengthen and modernize standards for insitu mining, and HB 1165, which will establish local control over mining operations.

Nora Flanagan Fort Collins

COMMENTS

Editor's note: Readers respond to articles in our print and online editions, as well as our Business Report Daily e-newsletter, at www.ncbr.com. Log on to subscribe or just join the conversation.

Banner eyeing NoCo expansion

(NCBR, Feb 15-28, 2008)

As the CEO of Banner Big Thompson Medical Group Inc., it is my opinion and goal to help the communities of Northern Colorado to better understand that our interest in medical practices throughout Northern Colorado is out of concern for the physician practices that are struggling in this ever-changing market.

Many primary care practices in the community have either closed their practices or on the verge of doing so. Inabilities to recruit physicians, expand their practice, improve technology has stymied many long-standing respected practices in Northern Colorado.

Banner Health and Banner BTMG Inc. have taken great strides to meet the needs of the physician practices in and around these communities. This allows physicians to continue to maintain autonomy in their practice operations as well as assist them in their efforts to expand in technology and physician recruitment. We have

met with some physician groups to discuss the possibilities of solidifying a stronger relationship with physicians (both specialty and primary care) in Northern Colorado.

Our focus will always be "making a difference in people's lives through excellent patient care" for Northern Colorado. We have excellent hospitals and services in Northern Colorado and it will be our intention to maintain that high level of care for the people we live and work with in these communities.

Peter J. McNally, CEO Banner BTMG Inc. Loveland

Survey: Larimer County residents worried about health-care costs

(Business Report Daily, Feb. 7, 2008)

As a single, self-employed woman, I have no health insurance due to the high premiums! For me, this is a real problem, as I had a breast cancer diagnosis back in '99 (treated and cured) but I have had five subsequent surgeries.... I lived in Costa Rica (a third-world country) for two and a half years, and they provide excellent health-care coverage and/or affordable private health care for their residents as well as foreigners living there. Perhaps the U.S. could learn from them!!

Pam Flutie Fort Collins

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INVENTIONS

The U.S. Patent & Trademark Office recently awarded the following patents to Northern Colorado inventors and companies. Included are the patent number, description, inventors, assignee-at-issue and date awarded. Numbers preceded by a "D" were awarded for a design; "RE" indicates a reissue

Patent No.: 7334115, Detection, recovery and prevention of bogus branches. Inventors: D'Sa, Reypold V., Portland, Ore; Kyker, Alan B., Portland, Ore; Morgan, Slade A., Forest Grove, Ore; Hebda, Rebecca E., Sherwood, Ore; Weier, Richard A., Tigard, Ore; Krick, Robert F., Fort Collins, Colo. Assignee-at-Issue: Intel Corp., Santa Clara, Calif. Date: 2/19/08.

Patent No.: 7329256, Vessel sealing instrument. Inventors: Johnson, Kristin D., Louisville, Colo.: Ehr, Chris J., Longmont, Colo.; Arts, Gene H., Berthoud, Colo. Assignee-at-Issue: Sherwood Services AG, Schaffhausen, Switzerland. Date: 2/12/08.

Patent No.: 7330187, Hybrid processing of OpenGL display list commands. Inventors: Lefebvre, Kevin T., Fort Collins, Colo.; Hoffman, Don B., Fort Collins, Colo.; Hamilton, Michael T, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 2/12/08.

Patent No.: 7330272, Discrete quarter wave plates for displacement measuring interferometers. Inveniors: Belt, Robert Todd, Loveland, Colo.; Johnstone, Eric Stephen, Loveland, Colo. Assignee-at-Issue: Agilent Technologies Inc., Santa Clara, Calif. Date:

Patent No.: 7330326, Recordable disk rotational speed error correction circuit. Inventor: Hanks, Darwin Mitchel, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas Date: 2/17/0/8

Patent No.: 7330943, Storage device flow control. Inventor: Hughes, Brian W., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 2/12/08.

Patent No.: 7330963, Resolving all previous potentially excepting architectural operations before issuing store architectural operation. Inventors: Baxter, Jeffery J., Los Gatos, Calif., Hammond, Gary N., Fort Collins, Colo.; Zaidi, Nazar A., San Jose, Calif. Intel Corp.. Santa Clara. Calif. Date: 2/12/08.

Patent No.: 7330989, Method and apparatus of automatic power management control for Serial ATA interface utilizing a combination of IOP control and specialized hardware control. Inventors: Bashford, Patrick R., Fort Collins, Colo.; Day, Brian A., Colorado Springs, Colo.; Ayyavu, Vetrivel, Norcros, Ga.; Viswanathan, Ganesan, Duluth, Ga. Assignee-at-Issue: LSI Logic Corp., Milpitas, Calif. Date: 2/I2/08.

Patent No.: 7331371, Twist release safety stop ball for window covering cord. Inventors: Kovach, Joseph, Brighton, Colo; Throne, Jason, Rockport, Maine; Dann, Kevin, Denver, Colo.; Anthony, James, Denver, Colo. Assignee-at-Issue: Hunter Douglas Inc., Upper Saddle River, N.J. Date: 2/19/08.

Patent No.: 7332253, Negative-working radiationsensitive compositions and imageable materials. Inventors: Tao, Ting, Fort Collins, Colo.; Beckley, Scott A., Windsor, Colo., Eastman Kodak Co., Rochester, N.Y. Date: 2/19/08.

Patent No.: 7332586, Nanoparticle delivery vehicle. Inventors: Franzen, Stefan, Apex, N.C.; Feldheim, Daniel L., Cary, N.C.; Tkachenko, Alexander G., Raleigh, N.C.; Godek, Marisha L., Fort Collins, Colo.; Ryan, Joseph A., Raleigh, N.C.; Anderson, Miles F., Raleigh, N.C., Franzen, legal representative, Stefan, Apex, N.C. Assignee-at-Issue: North Carolina State University, Raleigh, N.C. Date: 2/19/08.

Patent No.: 7333126, Optical disc having layers corresponding to different colors and sensitive to optical beam wavelengths. Inventors: Taugher, Lawrence N., Fort Collins, Colo.; Hanks, D. Mitchel, Fort Collins, Colo.; Colburn, Kevin L., Fort Collins, Colo.; Upinski, Greg J., Fort Collins, Colo.; Van Brocklin, Andrew L., Ore.; Bhatt, Jayprakash C., Corvallis, Ore; Valley, Jeffrey M., Corvallis, Ore. Date: 279008

Patent No.: 7333240, Color image processor. Inventors: Amela, Eduardo, Barcelona, Spain; Simske, Steven J., Fort Collins, Colo.; Benedicto, Jordi Arnabat, Tarragona, Spain; Martinez, Oscar, Castelldefels, Spain. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 2/10/00

Patent No.: 7333250, Image scanner with a single motor providing two-dimensional movement of photosensors. Inventors: Spears, Kurt E., Fort Collins, Colo.; Boyd, David W., Greeley, Colo.; Gann, Robert G, Bellvue, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 2000.00

Patent No.: 7333293, Storage system having a reader with a light sensing portion inclined with respect to an axis of a label of a storage medium Reasoner. Inventors: Kelly J., Fort Collins, Colo.; Schmidtke, Gregg S., Fort Collins, Colo.; Benson, Thomas D., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Tayen, Pate, 47(10)09.

Patent No.: 7334056, Scalable architecture for context execution. Inventors: Ellis, Jackson Lloyd, Fort Collins, Colo.; Kastein, Kurt J., Fort Collins, Colo.; Viaraghavan, Praveen, Fort Collins, Colo., LSI Logic Corp., Milpitas, Calif. Date: 2/19/08.



FORECLOSURES

This section includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued. Included are the borrower, property address, lender, amount and

LARIMER COUNTY

BORROWER: BRIAN HOYT, 32I EDWARDS ST. FORT COLLINS, CO 80524-3720. LEGAL DESCRIPTION: CRAFTS RESUB LAKE PK ADD FT COLLINS; LOT 5 BLK 16. LENDER: GREENPOINT MORTGAGE FUNDING IN. AMOUNT DUE: \$240000. CASE NO.: 2005-72294. DATE 12/21/07

BORROWER: MARK J PICKFORD, 1342 WOODCREST COURT FORT COLLINS, CO 80526-1734. LEGAL DESCRIPTION: FOOTHILLS YLG FLG Y, LOT 11. LENDER: WELLS FARGO BANK NA TRUSTEE. AMOUNT DUE: \$193371 (ASF NO. 2005-010136 DATF: 12/21/07

INVENTIONS • FORECLOSURES

BORROWER: FRANK & SUSAN MONTOYA, 1623 S. LEMAY AVE. FORT COLLINS, CO 80525-1123. LEGAL DESCRIPTION: E. ACRES; LOT 6. LENDER: HOUSEHOLD FINANCE CORP III. AMOUNT DUE: \$356513. CASE NO.: 2005-15518. DATE: 12/21/07.

BORROWER: BRIAN C HOYT, 321 EDWARDS ST. FORT COLLINS, CO 80524-3720. LEGAL DESCRIPTION: CRAFTS RESUB LAKE PK ADD FT COLLINS; LOT 5 BLK 16. LENDER: JENSEN INVESTMENT GROUP LLC. AMOUNT DUE: \$35000. CASE NO.: 2005-72295. DATE: 12/21/07.

BORROWER: KENNY & COLLEEN G RODRIQUEZ, 1563 WINDCREEK COURT FORT COLLINS, CO 80526-7419. LEGAL DESCRIPTION: MOUNTAIN RIDGE FARM PUD FOURTH FLG; LOT 13. LENDER: NATIONAL CITY BANK. AMOUNT DUE: \$246900. CASE NO.: 2002-115055. DATE: 12/21/07.

BORROWER: KARA K HOLCOMB, 3020 STANFORD ROAD FORT COLLINS, CO 80525-2521, LEGAL DESCRIPTION: THUNDERMOOR EST; LOT 41, LENDER: TAYLOR BEAN WHITAKER MORTGAGE, AMOUNT DUE: \$181745. CASE NO.: 2006-38357. DATE: 12/26/07.

BORROWER: RICHARD P FRITZKE, 1514 LUCE COURT FORT COLLINS, CO 80526-9679. LEGAL DESCRIPTION: REGISTRY RIDGE FIRST FLG CORR; LOT 38. LENDER: US BANK NA TRUSTEE. AMOUNT DUE: \$360000. CASE NO. 2005-33893. DATE: 12/26/07.

BORROWER: JOSE A & MARCARET L ORTIZ, 8340 PEAKVIEW DRIVE FORT COLLINS, CO 80528-9242. LEGAL DESCRIPTION: MOUNTAIN RANGE SHADOWS II; LOT 26 BLK 2. LENDER: BANK NEW YORK TRUST CO. AMOUNT DUE: \$126392. CASE NO.: 2004-27311. DATE: 12/26/107

BORROWER: BRIAN HOYT, 215 E. ELIZABETH ST. FORT COLLINS, CO 80524-3703. LEGAL DESCRIPTION: CRAFTS RESUB LAKE PK ADD FT COLLINS; LOT 1 BLK 5. LENDER: TAYLOR BEAN WHITAKER MORTGAGE. AMOUNT DUE: \$299600. CASE NO.: 2006-91532. DATE:

BORROWER: DINA SALAS, 3802 CELTIC LANE FORT COLLINS, CO 80524-6460. LEGAL DESCRIPTION: WATERGLEN PUD; LOT 340. LENDER: HSBC MORTGAGE SERVICES INC. AMOUNT DUE: \$141398. CASE NO.: 2006-24287. DATF-12/26/07

BORROWER: LESLIE L VIGIL, 3500 ROLLING GREEN DRIVE, APT. J37 FORT COLLINS, CO 80525-2872. LEGAL DESCRIPTION: COLLINDALE SECOND FLG PUD CONDO; LOT 37 BLK J. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$124292. CASE NO.: 2005-63672. DATE: 12/26/07.

BORROWER: BRIAN C HOYT, 2412 MATHEWS ST. FORT COLLINS, CO 80525-1707. LEGAL DESCRIPTION: SOUTH COLLEGE HTS THIRD SUB; LOT 90. LENDER: AURORA LANE SERVICES LLC. AMOUNT DUE: \$185500. CASE NO.: 2005-22827. DATE: 12/26/07.

BORROWER: GREGORY W. MACPHERSON, 7313 DIDRICKSON COURT FORT COLLINS, CO 80528-9109. LEGAL DESCRIPTION: PTARMIGAN SUB FIRST FLG; LOT 5 BLK 6. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$363237. CASE NO.: 2006-79675. DATE: 12/26/07.

BORROWER: CHRIS G & MICHELLE K CRUTCHER, 2120 FOSSIL CREEK PARKWAY FORT COLLINS, CO 80528-7107. LEGAL DESCRIPTION: WESTCHASE PUD; LOT 27 BLK 6. LENDER: HSBC MORTGAGE SERVICES INC. AMOUNT DUE: \$268904. CASE NO.: 2005-101984 DATE: 12/26/07.

BORROWER: ANTOINETTE HOUSTON, 3636 LYNDA LANE FORT COLLINS, CO 80526-2930. LEGAL DESCRIPTION: IMPERIAL EST SUB; LOT 29. LENDER: US BANK. AMOUNT DUE: \$248308. CASE NO.: 2005-103669. DATE: 12/26/07.

BORROWER: BRIAN H & TRACEY L BERTRAM, 2620 AUTUMN HARVEST WAY FORT COLLINS, CO 80528-3228. LEGAL DESCRIPTION: HARVEST PARK SUB; LOT 14 BLK 12. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$185754. CASE NO.: 2006 25033. DATE: 12/26/07.

BORROWER: DEBRA M & GREG L BRAUN, 1624 SCARBOROUGH DRIVE FORT COLLINS, CO 80526-1629. LEGAL DESCRIPTION: VILLAGE W. FLG 5; LOT 51. LENDER: PHH MORTGAGE CORP. AMOUNT DUE: \$148686. CASE NO.: 2005-51552. DATE: 12/26/07.

BORROWER: TAMI J GORDON, 2007 MATHEWS ST., UNIT H3 FORT COLLINS, CO 80525-1487. LEGAL DESCRIPTION: SPRING HOLLOW CONDOS BLDG A; LOT 3 BLK H. LENDER: WORLD SVGS BANK FSB. AMOUNT DUE: 5331714. CASE NO.: 2003-132855. DATE: 12/26/07.

BORROWER: LORI J DREILING, 4209 JANIS COURT LAPORTE, CO 80535. LEGAL DESCRIPTION: SUNSET RIDGE FLG 3; LOT 40. LENDER: FIRST HORIZON HOME LOANS. AMOUNT DUE: \$136420. CASE NO.: 2002-90738. DATE: 12/26/07.

BORROWER: DEBBIE LYNN & RICHARD ALLEN SUNKEN, 8383 W. LARIMER COUNTY ROAD 80C LIV-ERMORE, CO 80536. LEGAL DESCRIPTION: 0006B Section 5 TION-RTIW. LEDDER: JPMORGAN CHASE BANK NA TRUSTEE. AMOUNT DUE: \$549815. CASE NO.: 2005-54506. DAT: 12/21/07. BORROWER: JOSEPH L & DELYTH G HRABAK, 617 24TH ST. SW LOVELAND, CO 80537-7223. LEGAL DESCRIPTION: ROLLING KNOLLS EST ADD NO 2; LOT 2 BLK 2. LENDER: AURORA LANE SERVICES LLC. AMOUNT DUE: S199380. CASE NO.: 2007-89798. DATE:

BORROWER: RICK W. KASTEN, 1305 FINCH ST. LOVELAND, CO 80537-2341. LEGAL DESCRIPTION: ARBOR MEADOWS SCOND SUB; LOT 1 BLK 4. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$158647. CASE NO.: 2004-4125. DATE: 12/13/07.

BORROWER: SHERRI L & JEREMY R SMITH, 2578
EMERALD ST. LOVELAND, CO 80537-2013. LEGAL
DESCRIPTION: ANDERSON FARM FIFTH SUB; LOT 22
BLK 10. LENDER: CHASE HOME FINANCE LLC. AMOUNT
DUE: S158466. CASE NO: 2004-25435. DATE: 12/13/07.

BORROWER: JOHN C FREEMAN, 4127 EBONY COURT LOVELAND, CO 80538-2153. LEGAL DESCRIPTION: WOEDMERE SECOND SUB; LOT 36 BLK 1. LENDER: AURORA LANE SERVICES LLC. AMOUNT DUE: \$152875. CASE NO.: 2004-109478. DATE: 12/13/07.

BORROWER: GLENN KRAMER, 866 E. 57TH ST. LOVELAND, CO 80538-1279. LEGAL DESCRIPTION: 1047A Section 36 T6N-R69W. LENDER: DEUTSCH. BANK TRUST CO AMERICA. AMOUNT DUE: \$279599. CASE NO.: 2005-101425. DATE: 12/13/07.

BORROWER: DAVID J & JENNIFER D COKE, 1756
TWIN LAKES CIRCLE LOVELAND, CO 80538-7313.
LEGAL DESCRIPTION: SHAWROCK W. SECOND SUB; LOT
43 BLK 7. LENDER: WORLD SVGS. AMOUNT DUE:
\$180823. CASE NO. 2004-122094. DATE: 12/14/07.

BORROWER: CINDY R WEST, 2139 DOREEN COURT LOVELAND, CO 80537-7026, LEGAL DESCRIPTION: SHERRI MAR ADD NO 5; LOT 14 BL. to. LENDER: WELLS FARGO BANK. AMOUNT DUE: S174304. CASE NO.: 2005-10534. DATE: 12/14/07.

BORROWER: SANDRA P ZAMBRANO, 5060 APRICOT DRIVE LOVELAND, CO 80538-5673. LEGAL DESCRIP-TION: ALFORD LAKE FIRST SUB; LOT 2 BLK 4. LENDER: AURORA LANE SERVICES INC LLC. AMOUNT DUE: \$180713. CASE NO.: 2005-63349. DATE: 12/17/07.

BORROWER: LYLE GARDNER, 413 EDGEWOOD DRIVE LOVELAND, CO 80538-1818. LEGAL DESCRIPTION: N. WOODS PK; LOT 4 BLK 4. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$130340. CASE NO.: 2002-114990. DATE: 12/18/07.



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LEADS

BORROWER: TOMMY R & PEGGY L STEPHENS, 1327 22ND ST. SW LOVELAND, CO 80537-6954. LEGAL DESCRIPTION: SHERRI MAR ADD NO 5; LOT 4 BLK 12. ENDER: CITIMORTGAGE INC. AMOUNT DUE: \$132275. CASE NO.: 2003-34064. DATE: 12/18/07.

BORROWER: GARY L BRAY JR., 621 E. 41ST ST. LOYELAND, CO 80538-2313. LEGAL DESCRIPTION: AOUA VIEW SUB; LOT 6 BLK 1. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$161378. CASE NO.: 2004-118434. DATE: 12/18/07.

BORROWER: STEVEN R RASICO, 1838 ELK SPRINGS ST. LOVELAND, CO 80538 7300. LEGAL DESCRIPTION: SHAMROCK W. SECOND SUB; LOT 17 BLK 11. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: S. CASE NO.: 2006-76696. DATE: 12/18/07.

BORROWER: SHERRI L GRAF, 258 MORGAN DRIVE LOVELAND, CO 80537-3653. LEGAL DESCRIPTION: MEADOWBROOK HEIGHTS SECOND SUB; LOT 5 BLK 3. LENDER: WELLS FARGO BANK NA TRUSTEE. AMOUNT DUE: \$134411. CASE NO: 2004-81809. DATE: 12/18/07.

BORROWER: MARILYN J TILTON, 126 W. 47TH PLACE LOVELAND, CO 80538-7173. LEGAL DESCRIPTION: 47TH PLACE CONDO; LOT 3 BLK B. LENDER: NATIONAL CITY BANK. AMOUNT DUE: 5108316. CASE NO.: 2004-121961. DATE: 12/19/07.

BORROWER: BRADLEY E. & ROBIN JEAN NELSON, 625 SEASIDE DRIVE LOVELAND, CO 80538-7050. LEGAL DESCRIPTION: WATERFRONT FIRST SUB; LOT 4 BLK 8. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$460000. CASE NO.: 2006-5348. DATE:

BORROWER: JOHN M & PATRICIA L LOPER, 1763 SW SIXTH ST. LOVELAND, CO 80537-6203. LEGAL DESCRIPTION: THOMPSON VALLEY EST FIRST SUB; TOT 16 BLK 1. LENDER: DEUTSCHE BANK NATIONAL TRUST C. AMOUNT DUE: \$174152. CASE NO.: 2003-79612. DATE: 12/20/07.

BORROWER: SUSAN JANE HUTCHINGS, 743 N. LIN-COLN AVE. LOVELAND, CO 80537-4840. LEGAL DESCRIPTION: LOVELAND; LOT 1 BLK 6. LENDER: BAYVIEW LANE SERVICING LLC. AMOUNT DUE: S174343. CASE NO.: 2005-34093. DATE: 12/20/07.

BORROWER: DAVID A JR. & BEVERLY J THIROLF, 803 E. SEVENTH ST. LOVELAND, CO 80537-4907. LEGAL DESCRIPTION: NETTLETON PLACE; LOT 1 BLK 1. LENDER: CHRISTIANA BANK TRUST CO OWNER. AMOUNT DUE: \$186777. CASE NO.: 2006-71956. DATE: 12/20/07. BORROWER: DEBRA LEE LEFORT, 1635 RANAE DRIVE LOVELAND, 08 0537-6217. LEGAL DESCRIP-TION: THOMPSON VALLEY EST FIRST SUB; LOT 14 BLK 2. LENDER: WELLS FARGO BANK NA TRUSTEE. AMOUNT DUE: \$125997. CASE NO.: 2004-122972. DATE:

BORROWER: DANIEL E. MEDINA, 2280 PAONIA ST. LOVELAND, CO 80538-1497, LEGAL DESCRIPTION: HAR-VEST GOLD SECOND SUB; LOT 2 BLK 18. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$217202. CASE NO: 2004-87045. DATE: 12/20/07.

BORROWER: ANTHONY D & CAROLYN

WILLIAMSON, 228 21ST ST. SE LOVELAND, CO 80537-7350. LEGAL DESCRIPTION: DERBY HILL; LOT 52 BLK 3. LENDER: CHASE MANHATTAN MTG 01 ADI. AMOUNT DUE: \$179267. CASE NO.: 2001-68909. DATE: 12/20/07.

BORROWER: DAVID KOSTECKI, 1698 DENVER AVE. LOVELAND, CO 80538-4390, LEGAL DESCRIPTION: ALLENDALE SUB PUD; LOT II BLK 12. LENDER: LONG BEACH MTG LOAN TRUST 2005. AMOUNT DUE: \$130940. CASE NO.: 2005-25700. DATE: 12/21/07.

BORROWER: CHARLES EDWARD BRUEGMAN, 117 S. WASHINGTON AVE. LOVELAND, CO 80537-6411. LEGAL DESCRIPTION: BALLARD PLACE; LOT 23 BLK 1. LENDER: US BANK NA TRUSTEE. AMOUNT DUE: \$101288. CASE NO.: 2004-108121. DATE: 12/21/07.

BORROWER: ED M COOK, 204 DEAN CIRCLE LOVE-LAND, CO 80537-6526, LEGAL DESCRIPTION: MADISON SOUARE CONDOS; LOT 204. LENDER: AURORA LANE SERVICES LLC. AMOUNT DUE: \$113500. CASE NO.: 2006-45845, DATE: 12/21/07.

BORROWER: MICHAEL J SR. & CAROLYN MCEVOY, 3828 ASH AVE. LOVELAND, CO 80538-2107. LEGAL DESCRIPTION: WOODMERE SECOND SUB; LOT 3 BLK 3. LENDER: HSBC BANK USA NA TRUSTEE. AMOUNT DUE: \$145900. CASE NO. 2005-44020. DATE: 12/21/07.

BORROWER: DAVID Z NELSON, 1013 HAHN COURT LOVELAND, CO 80537-4529. LEGAL DESCRIPTION: BRYMAR FIRST ADD TO LOVELAND; LOT 1 BLK 2. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$152064. CASE NO.: 2003-54300. DATE: 12/21/07.

BORROWER: DONALD G CROOK, 1706 DIANA DRIVE LOVELAND, CO 80537-6908. LEGAL DESCRIPTION: SHERRI MAR ADD NO 2; LOT 15 BLK 4. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$115920. CASE NO.: 2006-52384. DATE: 12/21/07.

FORECLOSURES

BORROWER: MATTHEW A & JENNIFER R HIGGER-SON, 489 RED SUNSET PLACE LOVELAND, CO 80538-2796. LEGAL DESCRIPTION: EVERGREEN MEADOWS W. THIRD SUB; LOT 8 BLK 1. LENDER: DEUTSCHE BANK NATIONAL TRUST C. AMOUNT DUE: \$214701. CASE NO.: 2004-16181. DATE: 12/21/07.

BORROWER: ELIZABETH J MCGILL, 1708 RANCHO WAY LOVELAND, CO 80537-7469. LEGAL DESCRIPTION: LONE TREE W. SUB; LOT1 BLK 3. LENDER: LASALLE BANK NA TRUSTEE. AMOUNT DUE: \$256761. CASE NO.: 2003-46806. DATE: 12/21/07.

BORROWER: MICHAEL D & LORI L KWAPNIOSKI, 564 SHERRI DRIVE LOVELAND, CO 80537-7251. LEGAL DESCRIPTION: GOLDEN SOUTH EST ADD & SUB; LOT 10 BLK 2. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$145723. CASE NO.: 2003-120335. DATE:

BORROWER: NEIL L LAKIN, 1267 CRABAPPLE DRIVE LOVELAND, CO 80538-5664. LEGAL DESCRIPTION: ALFORD LAKE FIRST SUB; LOT 9 BLK 3. LENDER: BANK NEW YORK TRUST CO. AMOUNT DUE: \$378400. CASE NO.: 2005-58452. DATE: 12/21/07.

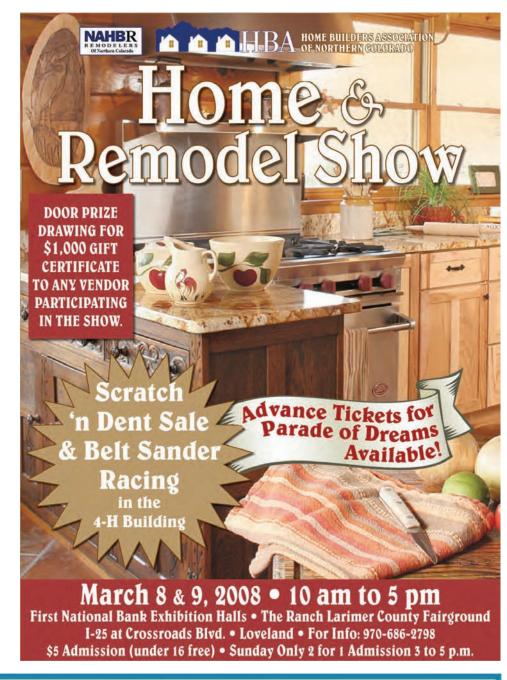
BORROWER: BRANDON & SHANNON PELLETIER, 4115 ALDER COURT LOVELAND, CO 80538-2102. LEGAL DESCRIPTION: WOODMERE SECOND SUB; LOT 2 BLK I. LENDER: LASALLE BANK NA TRUSTEE. AMOUNT DUE: \$167120. CASE NO.: 2005-1497. DATE: 12/21/07.

BORROWER: JON A & VIRGINIA K HANSEN, 5009 GRANITE ST. LOVELAND, CO 80538-1617, LEGAL DESCRIPTION: RANCH AC SUB; LOT 14 BLK 3. LENDER: SUNTRUST BANK. AMOUNT DUE: \$240000. CASE NO.: 2006-11116. DATE: 12/21/07.

BORROWER: RICHARD P VITACCA II, 1107 CENTEN-NIAL DRIVE LOVELAND, CO 80538-1516. LEGAL DESCRIPTION: CENTENNIAL HILLS PUD SECOND SUB; LOT 1 BLK 1, LENDER: US BANK NA TRUSTEE. AMOUNT DUE: \$178898. CASE NO.: 2005-49557. DATE: 12/21/07.

BORROWER: KATHRYN M CROSS, 902 E. SEVENTH ST. LOVELAND, CO 80537-4954. LEGAL DESCRIPTION: 4012 Section 13 T5N-R69W. LENDER: WORLD SVGS. AMOUNT DUE: \$103175. CASE NO.: 2004-98883. DATE: 12/21/07.

BORROWER: RICARDO PEREZ, 5160 CORAL BURST CIRCLE LOVELAND, CO 80538-5661. LEGAL DESCRIPTION: ALFORD LAKE FIRST SUB; LOT 16 BLK 18. LENDER: OPTION ONE MORTGAGE CORP. AMOUNT DUE: \$421121. CASE NO.: 2007-69936. DATE: 12/21/07.





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BORROWER: CYNTHIA A & JOSE SANTANA, 200 23RD ST SE LOVELAND CO 80537-7354 LEGAL DESCRIPTION: SUMMIT ADD TO LOVELAND; LOT 16 BLK 6 | FNDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$55246. CASE NO.: 2002-85266. DATE: 12/21/07

BORROWER: CHRISTOPHER G & KIMBERLY J EIDEM, 1035 WINONA CIRCLE LOVELAND, CO 80537 4587, LEGAL DESCRIPTION: WILLOWBRIAN FOURTH SUB; LOT 2 BLK 3. LENDER: WELLS FARGO BANK AMOUNT DUE: \$126560. CASE NO.: 2003-88172. DATE:

BORROWER: KEITH S. KULLBY, 5258 CORAL BURST CIRCLE LOVELAND, CO 80538-5662. LEGAL DESCRIPTION: ALFORD LAKE FIRST SUB; LOT 6 BLK 18. LENDER: MHL 2007 1. AMOUNT DUE: \$347368. CASE NO.: 2007-18408. DATE: 12/21/07

BORROWER: WADE A & SHAWN M CLEMONS, 3260 CHAMPION CIRCLE LOVELAND, CO 80538-4983, LEGAL DESCRIPTION: VANGUARD-FAMI FCO 11TH SUB: LOT 5 BLK 3. LENDER: MORGAN STANLEY LOAN TRUST 2006. AMOUNT DUE: \$172937. CASE NO.: 2006-12294. DATE:

BORROWER: JAMES L ALLEN, 719 22ND ST. SW LOVELAND, CO 80537-7103. LEGAL DESCRIPTION: SHERRI MAR ADD NO 5: LOT 15 BLK 7, LENDER: CREDIT SUISSE FIRST BOSTON HEA. AMOUNT DUE: \$140091. CASE NO.: 2005-42149. DATE: 12/21/07.

BORROWER: PAUL G NOYES, 1016 JULIANA DRIVE LOVELAND, CO 80537-6760. LEGAL DESCRIPTION: LOCH LON ADD NO 12 SUB TR D; LOT 18 BLK 1. LENDER: COUNTRYWIDE HOME LOANS SERVICE AMOUNT DUE: \$116470. CASE NO.: 2002-16734. DATE

BORROWER: MARIE MENK, 3926 FOOTHILLS DRIVE LOVELAND, CO 80537-3569. LEGAL DESCRIPTION: MARIANA BUTTE SECOND SUB; LOT 5 BLK 3. LENDER: DEUTSCHE BANK NATIONAL TRUST C. AMOUNT DUE: \$312448, CASE NO.: 2006-91727, DATE: 12/21/07

BORROWER: MARK L RYAN, 4446 SUNKNOLL DRIVE LOVELAND, CO 80538-1967. LEGAL DESCRIPTION WINDSONG FOURTH SUB; LOT 48 BLK 1. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE \$187678. CASE NO.: 2006-26592. DATE: 12/26/07

BORROWER: BRUCE J. JOHANNSEN, 8712 COTTON TAIL ROAD LOVELAND, CO 80537-8310. LEGAL DESCRIPTION: 3026 Section 35 T5N-R70W, LENDER: WELLS FARGO FINANCIAL COLO INC. AMOUNT DUE \$303836, CASE NO.: 2004-114416, DATE: 12/26/07.

BORROWER: LUANNA JEAN SERRANO, 6953 MOUNT DEMOCRAT ST. WELLINGTON. CO 80549-2260 LEGAL DESCRIPTION: KNOLLS AT WELLINGTON SOUTH; LOT 2 BLK 13. LENDER: LASALLE BANK NA TRUSTEE. AMOUNT DUE: \$147900. CASE NO.: 2004-115062. DATE: 12/14/07

BORROWER: FLOYD & ANGELA GARDNER, 8770 CROSSFIRE DRIVE WELLINGTON, CO 80549-1777. LOT 12 BLK 8. LENDER: HSBC BANK USA NA INDEN-TURE TRU. AMOUNT DUE: \$177819. CASE NO.: 2006 19609. DATE: 12/17/07

BORROWER: KAREN KAY BRINKHOFF, 4021 HAYES AVE. WELLINGTON, CO 80549. LEGAL DESCRIPTION: MARTINS ADD TO WELLINGTON: LOT 4 BLK 4. LENDER: NATIONSTAR MORTGAGE LLC. AMOUNT DUE: \$121222. CASE NO.: 2002-116719. DATE: 12/21/07.

BORROWER: MICHAEL L MEGILLIGAN, 4250 CAR-LYLE LANE WELLINGTON, CO 80549-2263. LEGAL DESCRIPTION: MEADOWS; LOT 5 BLK 2. LENDER: CITI-MORTGAGE INC. AMOUNT DUE: \$174911. CASE NO.: 2005-80119. DATE: 12/21/07

BORROWER: GRETCHEN R KERSHNER, 3871 MOUNT OXFORD ST. WELLINGTON, CO 80549-2235. LEGAL DESCRIPTION: KNOLLS AT WELLINGTON SOUTH: LOT 5 AMOUNT DUE: \$174200. CASE NO.: 2006-85479. DATE:

BORROWER: JESSE E. KERSHNER, 3757 MOUNT FLORA ST. WELLINGTON, CO 80549-2205. LEGAL
DESCRIPTION: KNOLLS AT WELLINGTON SOUTH; LOT 7 BLK 12 LENDER: TAYLOR BEAN WHITAKER MORTGAGE AMOUNT DUE: \$175823. CASE NO.: 2006-93158. DATE:

BORROWER: CHRISTINE D DAY, 8476 NASHUA CIR CLE WELLINGTON, CO 80549-3200. LEGAL DESCRIPTION: WELLINGTON POINTE; LOT 10 BLK 5. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$159543. CASE NO.: 2005-27807. DATE: 12/26/07.

WELD COUNTY

BORROWER: CAMERON W. & CYNTHIA L BAB-LEGAL DESCRIPTION: BITTERSWEET; LOT 9 BLK 11 LENDER: US BK. AMOUNT DUE: \$132198. CASE NO 2003-3087080. DATE: 11/29/07

BORROWER: SANDRA J & MICHAEL L FARNSWORTH, 509 57TH AVE. COURT GREELEY, CO 80634-2990. LEGAL DESCRIPTION: W. POINT SIXTH FLG; LOT 45 BLK 3. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$249118. CASE NO.: 2005

FORECLOSURES

BORROWER: DEANNA JOYCE GRAUBERGER, 2230 HEMLOCK AVE. GREELEY, CO 80631-9740. LEGAL DESCRIPTION: Section 14 T5N-R65W. LENDER: ACCREDITED HOME LENDERS INC. AMOUNT DUE \$185000. CASE NO.: 2006-3359837. DATE: 11/29/07

BORROWER: KAREN BURKHART, 6321 WELD COUN TY ROAD 100 WELLINGTON, CO 80549. LEGAL DESCRIPTION: Section 30 T9N-R67W, LENDER: GAR-REL E. LOBAN. AMOUNT DUE: \$205755. CASE NO.: 2003-3130563. DATE: 11/29/07

BORROWER: ERIN M DUNN, 3810 STAGECOACH DRIVE EVANS, CO 80620-9178, LEGAL DESCRIPTION: ASHCROFT HEIGHTS FIRST FLG; LOT 4 BLK 7. LENDER DEUTSCHE BK TRUST CO AM. AMOUNT DUE: \$145687. CASE NO.: 2006-3442811. DATE: 11/29/07.

BORROWER: RUBEN & SUSAN F HINOJOSA, 1123 DESCRIPTION: WINDSOR W. SUB; LOT 2 BLK 7. LENDER: BK NEW YORK, AMOUNT DUE: \$145591, CASE NO. 2004-3194339. DATE: 11/29/07.

BORROWER: RAMIRO & NOHEMI MORALES, 93 MEEKER LANE WINDSOR, CO 80550-2645. LEGAL DESCRIPTION: SUMMIT VIEW SUB SECOND FLG: LOT 12 BLK 2. LENDER: WILMINGTON TRUST CO. AMOUNT DUE: \$169190. CASE NO.: 2005-3271395. DATE:

BORROWER: LINDA M SCHICK, 151 BASSWOOD AVE JOHNSTOWN, CO 80534-9178. LEGAL DESCRIPTION: CLEARVIEW PUD SECOND FLG: LOT 1 BLK 9, LENDER AVELO MTG LLC. AMOUNT DUE: \$222032. CASE NO.: 2006-3418611. DATE: 11/29/07.

BORROWER: JOHN R & TINA M FRASCO, 11263 PONDEROSA TRAIL WINDSOR, CO 80550-3230, LEGAL DESCRIPTION: WILLOW SPRINGS ESTATES; LOT 17. LENDER: LONG BEACH MTG LOAN TRUST 2006. AMOUNT DUE: \$592058, CASE NO.: 2006-3509926 DATE: 11/29/07

BORROWER: STEPHANIE D & MIKE SHIMP, 1110 HEMLOCK DRIVE WINDSOR, CO 80550-4938. LEGAL DESCRIPTION: MOUNTAIN VIEW SUB SECOND FLG; LOT 4 BLK 6. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$233997. CASE NO.: 2005-3293022.

BORROWER: JAIME GONZALEZ BURCIAGA, 16283 BARLEY AVE. FORT LUPTON, CO 80621-4748. LEGAL DESCRIPTION: ARISTOCRAT RANCHETTES THIRD FLG: LOT 7 BLK 68. LENDER: CITIMORTGAGE INC. AMOUNT DUE: \$198990. CASE NO.: 2006-3372902. DATE:



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and gas producers by 2 percent to 3 percent and bring in an estimated \$150 million to \$200 million a year.

Curry is reluctant to call the legislation she's sponsored "sweeping" but does allow that it's significant. "I would call (the bills) significant pieces of legislation because (HB) 1341 reorganized the regulatory agency," she said.

And that reorganization is going to result in many new rules. Numerous meetings have been held with industry representatives and others since last summer to draft the rules, now set to be released March

Those new rules could include something called Form 34, which requires oil and gas companies to conduct more preliminary surveys and could delay drilling by up to 85 days — according to state regulators — or up to 160 days — according to the industry.

David Neslin, acting director of the Colorado Oil and Gas Conservation Commission which oversees the industry, said he's well aware that industry is not happy with the proposed changes.

"They've indicated they are concerned about the rationale and the effect of that on their ability to develop oil and gas resources in the state," he said.

But Neslin said the industry has been afforded many opportunities to help craft the new rules and it's still uncertain what the final effect will be. "It's unknown how big these changes will be, but it's probably the most comprehensive change in the oil

Industry growing

The number of oil and gas drilling permits issued by the state has grown dramatically since the beginning of the decade. The previous record of 2,378 permits issued in one year was set in 1981.

Year	• • • • • • • • • • • • • • • • • • • •	Drilling permits issued statewide			
2000	1,529				
2001	2,273				
2002	2,007				
2003	2,245				
2004	2,917				
2005	4,363				
2006	5,904				
2007	6,368				

SOURCE: COLORADO OIL AND GAS CONSERVATION COMMISSION

and gas industry in the last decade."

Some might say the oil and gas industry is a victim of its own success. The number of approved new drilling permits has been setting records since 2004, and the price of oil topped \$100 per barrel on Feb. 19. Natural gas also enjoys a strong price and growing demand.

But the move to tighten regulation and taxation on oil and gas drilling is hitting home in Weld County, where more than one-third of the state's active oil and gas wells are pumping away and piping in revenue to local governments.

In late January, the Weld County Board of Commissioners sent Neslin a letter detailing their concerns about Form 34 and other proposed rules. The board's five commissioners noted that oil and gas revenue accounts for 40 percent of the county's tax collections and that a reduction in that revenue would not be a good thing.

"Obviously, the oil and gas industry is extremely important to Weld County and its citizens," the letter said. "A regulatory climate which is conducive to continued oil and gas production is imperative."

Rules unacceptable

The proposed rules are also causing consternation on the part of some state legislators, who wrote a letter to Gov. Ritter on

"We are gravely concerned that the draft rules will have a punitive impact on industry at a time when already high energy prices are pinching Colorado's working families like never before," wrote Rep. Cory Gardner, R-Yuma. "As written, the draft rules are unacceptable."

The letter was signed by 10 other legisla-- eight Republicans and two Democ-

The industry is in a wait-and-see mode at the moment as to what new rules will actually be proposed. But Collins said the flush revenue situation now being experienced by Colorado oil and gas companies and the local government entities they operate in may be in for change.

"Many of our member companies have assets throughout the country and around the world that provide them with many choices when deciding where to invest cap-

State of the industry

The Colorado oil and gas mining industry is credited with providing \$23 billion each year in severance tax and employing about 70,000 people. The Weld County Commissioners estimate that oil and gas taxes bring in about \$97 million annually and account for between 4,000 and 6,000 jobs in their jurisdiction.

Although Garfield County has been taking out more drilling permits than Weld County since 2005, Weld still leads the state in the number of active wells.

State rank	County	No. Active Wells (as of Feb. 7)	
1.	Weld	12,640	
2.	Garfield	4,485	
3.	Yuma	3,006	
4.	LaPlata	2,906	
5.	Rio Blanco	2,631	
16.	Larimer	204	
Total in state		34,144	

SOURCE: COLORADO OIL AND GAS CONSERVATION COMMISSION

ital," she said. "If the business climate in Colorado is less friendly to our industry, companies will likely seek out alternative locations - in the U.S. and globally - in which to invest."

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LEADS

BORROWER: DANNY L & HANNAH T MILLER, 1211 FOURTH AVE. GREELEY, CO 80631-4221. LEGAL DESCRIPTION: OLIVER HOWARDS SUB; LOT 1 BLK 138. LENDER: WELLS FARGO BK. AMOUNT DUE: \$61497. CASE NO.: 2006-3424297. DATE: 11/29/07

BORROWER: MICHAEL A SCHWEIZER, 3212 STIR-RUP LANE EVANS, CO 80620-9169. LEGAL DESCRIP TION: ASHCROFT HEIGHTS FIRST FLG: LOT 28 BLK 6 LENDER: GMAC MTG LLC. AMOUNT DUE: \$163334. CASE NO.: 2003-3132032. DATE: 11/29/07.

BORROWER: LEROY JACKSON, 326 61ST AVE. GREE-LEY, CO 80634-9788, LEGAL DESCRIPTION: HUNTERS COVE SUB LTS 9-17 BLK 2 RPLT; LOT 12 BLK 2. LENDER MASTR ASSET BACKED SECURITIES. AMOUNT DUE: \$206636. CASE NO.: 2006-3358585. DATE: 11/29/07

BORROWER: MARIA MIRANDA PARTIDA, 19708 WELD COUNTY ROAD 50 1/2 LASALLE, CO 80645. LEGAL DESCRIPTION: Section 32 T5N-R65W. LENDER: SUTTON FUNDING LLC. AMOUNT DUE: \$343497. CASE NO.: 2007-3453914. DATE: 11/29/07.

BORROWER: SAMUEL J SCHALL, 1624 12TH ST. GREELEY, CO 80631-3695. LEGAL DESCRIPTION: MAPLEWOOD: LOT 7 BLK 6. LENDER: US BK. AMOUNT DUE: \$168196. CASE NO.: 2006-3363492. DATE:

BORROWER: CATHRYN N. MILLER, 84 GRAYS LANE SEVERANCE, CO 80546. LEGAL DESCRIPTION: SUMMIT VIEW SUB SECOND FLG; LOT 1 BLK 5. LENDER: HSBC RK LISA. AMOUNT DUE: \$144000, CASE NO.: 2005-

BORROWER: MERINDA S. DEUTCHER, 806 36TH AVE. COURT GREELEY, CO 80634-1808. LEGAL DESCRIPTION: FDWARDS HOMES FOURTH ADD: LOT 11 BLK 11. LENDER: LASALLE BK. AMOUNT DUE: \$85539. CASE NO.: 2003-3112557. DATE: 11/30/07.

BORROWER: MICHAEL A ESPINOZA, 3507 TRINIDAD ST. EVANS. CO 80620-2237. LEGAL DESCRIPTION: CRAIG ARCHER KOHLER & TRACYS SUB; LOT 4 BLK 177A. LENDER: WASHINGTON MUTUAL BK. AMOUNT DUE: \$104064. CASE NO.: 2004-3203054. DATE:

BORROWER: TYRONE & ANTONETTE GOODMAN, 2703 PORT ST. EVANS, CO 80620-9479. LEGAL DESCRIPTION: WILLOWRROOK SLIR: LOT 19 RLK 9 LENDER: LASALLE BK. AMOUNT DUE: \$155578. CASE NO.: 2005-3322503. DATF: 11/30/07.

BORROWER: JOHN C GARDINO, 2812 40TH AVE. COURT GREELEY, CO 80634-8359. LEGAL DESCRIPTION: GATEWAY LAKES; LOT 25 BLK 2. LENDER: DEUTSCHE BK NATI, TRUST CO. AMOUNT DUE \$209974. CASE NO.: 2005-3293775. DATE: 11/30/07.

BORROWER: FRANK A & BARBARA J GIGLIOTTI. 2503 W. 26TH ST. ROAD GREELEY, CO 80634-8020. LEGAL DESCRIPTION: SOUTHRIDGE: LOT 23 BLK 2 \$138653. CASE NO.: 2005-3259904. DATE: 11/30/07

BORROWER: MARTHA & MANUEL FELIX, 225 16TH AVE. GREELEY, CO 80631-2120. LEGAL DESCRIPTION: EPPLES SUB; LOT 6 BLK 2. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$92578. CASE NO. 2004-3222593. DATE: 11/30/07.

BORROWER: BRIAN L DILL, 21377 WELD COUNTY ROAD 90 AULT, CO 80610. LEGAL DESCRIPTION: Section 22 T8N-R65W. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$104959. CASE NO.: 2004-

BORROWER: JESSE D HINOJOSA, 313 N. SEVENTH ST. WINDSOR, CO 80550-5028. LEGAL DESCRIPTION: LAKE VIEW ADD TO WINDSOR: LOT 11 BLK 3. LENDER: 3405112. DATE: 11/30/07.

BORROWER: MICHAEL J STEVENS, 7300 W. 18TH ST. ROAD GREELEY, CO 80634-8604, LEGAL DESCRIP-TION: MOUNTAIN VISTA FLG 1; LOT 7 BLK 3. LENDER: BK NEW YORK, AMOUNT DUF: \$304000, CASE NO.: 2005-3343465, DATE: 11/30/07.

BORROWER: JON M & CLAIRE T BERGE, 8707 LEGAL DESCRIPTION: MOORE FARM SUB; LOT 3 BLK 13. LENDER: US BK. AMOUNT DUE: \$273275. CASE NO. 2006-3395911. DATE: 11/30/07.

BORROWER: KIMBERLY WESSELS, 510 SUNDANCE CIRCLE DACONO, CO 80514-9314. LEGAL DESCRIPTION: SUNDANCE SUB FLG 1; LOT 6 BLK 2. LENDER: HSBC BK USA. AMOUNT DUE: \$169350. CASE NO.: 2005-3324862. DATE: 11/30/07.

BORROWER: JERRY J & STACY L BETZ, 719 44TH AVE. GREELEY, CO 80634-1306. LEGAL DESCRIPTION: WESTMOOR AC FIRST FLG; LOT 20 BLK 10. LENDER: SUNTRUST MTG INC. AMOUNT DUE: \$129682. CASE NO.: 2004-3170000. DATE: 11/30/07

BORROWER: RODOLFO & JUAN CHAVEZ, 826 E 20TH ST. ROAD GREELEY, CO 80631-6169. LEGAL DESCRIPTION: BALSAM VILLAGE SECOND FLG: LOT 3A BLK 3. LENDER: REGIONS BK. AMOUNT DUE: \$115058. CASE NO.: 2007-3513246. DATE: 11/30/07.

BORROWER: WILLIAM F & MARGARET CUMMINGS, 62 BAKER I ANE FRIE CO 80516-9064 | FGAI DESCRIPTION: NORTHRIDGE FLG 2; LOT 37. LENDER: WACHOVIA BK. AMOUNT DUE: \$644869. CASE NO.: 2003-3132150. DATE: 11/30/07

BORROWER: DONNIE M & AMY K BERRYHILL, 1647 WAGONWHEEL DRIVE FORT LUPTON, CO 80621-2212. LEGAL DESCRIPTION: COYOTE CREEK FLG 1; LOT 3 BLK 1 FNDFR COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$190072. CASE NO.: 2003-3025085. DATE:

BORROWER: BENITO & BOBBIE JO MAESTAS, LEGAL DESCRIPTION: AULT FIRST ADD: LOT 6 BLK 5. LENDER: CITIFINANCIAL INC. AMOUNT DUE: \$121877. CASE NO - 2004-3157577 DATE: 12/3/07

BORROWER: MARIA REYES CRUZ, 1617 NINTH ST. GREELEY, CO 80631-3131. LEGAL DESCRIPTION: GAR-DENSIDE; LOT 8 BLK 1. LENDER: WELLS FARGO BK. AMOUNT DUF: \$116866, CASE NO.: 2005-3294151, DATE:

BORROWER: KAREN S. NEWBREY, 3736 HOME STEAD DRIVE MEAD, CO 80542-4517. LEGAL DESCRIP TION: MARGIL FARMS SECOND FLG: LOT 132, LENDER CASE NO.: 2005-3307340. DATE: 12/3/07

BORROWER: MANUEL Z & MELISSA AGRIPINO, 3737 W. 16TH ST. LANE GREELEY, CO 80634-3437 71. LENDER: BK NEW YORK. AMOUNT DUE: \$432045. CASE NO.: 2005-3350109. DATE: 12/3/07.

BORROWER: ALFONSO GIRON, 1432 NINTH ST. GREELEY, CO 80631-3112. LEGAL DESCRIPTION: Section 6 T5N-R65W. LENDER: WASHINGTON MUTUAL AMOUNT DUE: \$125340. CASE NO.: 2006-3444099. DATE: 12/3/07

BORROWER: LETITICA BERRY, 2321 LINKS PLACE ERIE, CO 80516-4604. LEGAL DESCRIPTION: VISTA RIDGE FLG 1E: LOT 33. LENDER: CITIMORTGAGE INC AMOUNT DUE: \$732000. CASE NO.: 2007-3452093. DATE: 12/3/07.

BORROWER: GRETCHEN R KERSHNER, 1512 PON-DEROSA DRIVE WINDSOR, CO 80550-2971. LEGAL
DESCRIPTION: TIMBER RIDGE PUD SECOND FLG; LOT 21 BLK 3. LENDER: RESIDENTIAL FUNDING. AMOUNT DUE: \$209355. CASE NO.: 2006-3365085. DATE: 12/3/07.

BORROWER: MARY H RUIZ, 704 GOODRICH COURT PLATTEVILLE, CO 80651-7586. LEGAL DESCRIPTION: VILLAGE VISTA: LOT 26, LENDER: INDYMAC BK. AMOUNT DUE: \$164000. CASE NO.: 2006-3375758. DATE: 12/3/07.

BORROWER: KENT A & JEANNETTE Y MERCER, 25671 WELD COUNTY ROAD 15 5 JOHNSTOWN, CO. 80534. LEGAL DESCRIPTION: Section 29 T5N-R67W LENDER: CHEVY CHASE BK. AMOUNT DUE: \$405495 CASE NO.: 2003-3057382. DATE: 12/3/07

BORROWER: JESUS E. BALMACEDA, 10692 BUTTE TION: IDAHO CREEK SUB AMD; LOT 16 BLK 4. LENDER CITIMORTGAGE INC. AMOUNT DUE: \$189036. CASE NO.: 2002-3006463. DATE: 12/3/07.

BORROWER: ROBERT L JR. & TINA L STEEN, 1116 GLEN DALE CIRCLE DACONO, CO 80514-9637. LEGAL DESCRIPTION: GLENS DACONO LINIT 3: LOT 32 BLK 12 LENDER: US BK. AMOUNT DUE: \$135960. CASE NO.: 2006-3436582, DATE: 12/4/07.

BORROWER: SCOTT J SCHMIT, 17668 PINTO ST. BRIGHTON. CO 80603-6237. LEGAL DESCRIPTION: Sec tion 24 TIN-R66W. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$209442, CASE NO.: 2004

FORECLOSURES

BORROWER: VERONICA & TONY S. HERNANDEZ, 5217 DRY CREEK ROAD GREELEY, CO 80634-9171 LEGAL DESCRIPTION: NEVILLES CROSSING SUB AMD PLAT 2: LOT 2 BLK 5 LENDER: US RK AMOUNT DUE: \$455182. CASE NO.: 2006-3404002. DATE: 12/4/07.

BORROWER: MARTIN ARMENTA, 3216 W. FIFTH ST. ROAD GREELEY, CO 80634-5529. LEGAL DESCRIPTION FRANKLIN SUB VAC & REDEDICATION: LOT 16 BLK 3. LENDER: HSBC BK USA. AMOUNT DUE: \$123925. CASE NO.: 2005-3262246. DATF: 12/4/07

BORROWER: DAWN TAYLOR, 3216 STIRRUP LANE EVANS, CO 80620-9169, LEGAL DESCRIPTION ASHCROFT HEIGHTS FIRST FLG; LOT 27 BLK LENDER: BK NEW YORK. AMOUNT DUE: \$170852. CASE NO.: 2005-3326444. DATE: 12/4/07.

BORROWER: TOMMY I BAUER, 2015 SECOND AVE. SCHULTZ INDUSTRIAL PLAZA CONDOS SECOND AMD: LOT 2015F LENDER: VALLEY BK TRUST, AMOUNT DUE \$156667. CASE NO.: 2002-2955551. DATE: 12/4/07.

BORROWER: CORINNE A & MARK W. BROWN, 11336 COAL RIDGE ST. FIRESTONE, CO 80504-5784. LEGAL DESCRIPTION: MOUNTAIN SHADOWS FLG 1 FIRESTONE LOT 16 BLK 5. LENDER: CITIBANK. AMOUNT DUE: \$232747, CASE NO.: 2005-3325852, DATE: 12/4/07.

BORROWER: JOHN C & VELINA CHRIS FLANIGAN, 244 MALLARD COLIRT WINDSOR CO 80550-6140 LEGAL DESCRIPTION: WATER VALLEY SUB FLG 2 PH 1; LOT 1 BLK 1. LENDER: KEYBANK, AMOUNT DUE: \$35261 CASE NO.: 2003-3049438. DATE: 12/4/07.

BORROWER: SCOTT E. & KATIE L SNYDER, 3220 MUSCAT COURT EVANS, CO 80620. LEGAL DESCRIF TION: GRAPEVINE HOLLOW FLG 2 AMD: LOT 19 BLK 10. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$207494, CASE NO.: 2005-3308083, DATE: 12/4/07.

BORROWER: ISAAC & PAULA CLAYTON, 308 SPENCER AVE. PIERCE, CO 80650. LEGAL DESCRIP TION: PIERCE; LOT 10 BLK 13. LENDER: LASALLE BK. AMOUNT DUE: \$137467. CASE NO.: 2006-3419245.

BORROWER: THOMAS A TALBOTT, 211 CLEVELAND AVE. NUNN, CO 80648-1089. LEGAL DESCRIPTION: NUNN TWN OF; LOT 29 BLK 10. LENDER: BK NEW YORK AMOUNT DUE: \$130000. CASE NO.: 2004-3197173.

BORROWER: MANUEL GOMEZ, 4208 LAUREL DRIVE EVANS, CO 80620-9229. LEGAL DESCRIPTION: RIDGE AT PRAIRIE VIEW PUD AMD; LOT 3 BLK 3. LENDER: COUNTRYWIDE HOME LOANS INC. AMOUNT DUE: \$150636. CASE NO.: 2004-3151900. DATE: 12/4/07.

BORROWER: ANDREW & EMILY DAHLIN, 1525 PIN TAIL COURT WINDSOR, CO 80550-6143. LEGAL DESCRIPTION: WATER VALLEY SUB FLG 2 PH 2: LOT 7 BLK 5. LENDER: US BK. AMOUNT DUE: \$880000. CASE NO.: 2006-3357427. DATF: 12/4/07.

BORROWER: ANTHONY J & ADDI E. FLORES, 340

26TH AVE. GREELEY, CO 80631-1518, LEGAL DESCRIP-TION: WEIDENKELLER SUB: LOT 2 BLK 2. LENDER: CITIBANK. AMOUNT DUE: \$124000. CASE NO.: 2006-3371611. DATE: 12/4/07.

BORROWER: KREG L & JEANETTE K BURKE, 2990 WELD COUNTY ROAD 17 BRIGHTON, CO 80603-8921. LEGAL DESCRIPTION: Section 21 T1N-R67W. LENDER: WASHINGTON MUTUAL BK. AMOUNT DUF: \$351626. CASE NO.: 2005-3307016. DATE: 12/4/07

BORROWER: SHANE M GENSHEER, 786 LOCUST AVE. LOCHBUIE, CO 80603-5786. LEGAL DESCRIPTION HIGHPLAINS FLG 2: LOT 9 BLK 6. LENDER: NATL CITY BK. AMOUNT DUE: \$125618. CASE NO.: 2004-3226421 DATE: 12/4/07.

BORROWER: MARIA LARA, 403 CASCADE COURT JOHNSTOWN, CO 80534-8361, LEGAL DESCRIPTION: ROLLING HILLS RANCH PH 12; LOT 51. LENDER: LASALLE BK. AMOUNT DUE: \$295137. CASE NO.: 2006-3368544. DATE: 12/4/07.

BORROWER: KATHLEEN J & MARK T BECK, 1201 MACLEOD COURT DACONO, CO 80514-9605. LEGAL DESCRIPTION: GLENS DACONO UNIT 3 RPLT L70-71 RIO: LOT 71A RLK 10. LENDER: CHASE HOME FIN LLC. AMOUNT DUE: \$61774. CASE NO.: 1996-20507789. DATF: 12/5/07.

BORROWER: THOMAS & CAROL YAMADA, 155 IVY COLIRT WINDSOR CO 80550-5532 LEGAL DESCRIP-TION: WINDSOR VILLAGE FLG 2; LOT 8 BLK 2. LENDER: CHASE HOME FIN I.LC. AMOUNT DUE: \$26610. CASE NO.: 1999-2724320. DATE: 12/5/07

BORROWER: MELISSA R & MANUEL AGRIPINO 7211 W. 20TH ST. LANE GREELEY, CO 80634. LEGAL DESCRIPTION: HOMESTEAD HEIGHTS SUB FLG I: LOT 13 CASE NO.: 2005-3338379. DATE: 12/5/07.

BORROWER: ROBERTO CARLOS OJEDA, 125 VALLE DRIVE FORT LUPTON, CO 80621-1410, LEGAL DESCRIP-TION: GRAND VIEW ADD TO GREELEY; LOT 3 BLK 2 LENDER: IXIS 2006 HE1. AMOUNT DUE: \$144347. CASE NO.: 2005-3352255. DATE: 12/5/07

BORROWER: CESAR M & MIRIAM J MARTINEZ. DESCRIPTION: VISTA RIDGE FLG 1S; LOT 35 BLK 1 I FNDFR: INDYMAC BK. AMOUNT DUE: \$400000. CASE NO.: 2006-3416530. DATE: 12/6/07.

BORROWER: LAZARUS READ, 421 37TH AVE. COURT GREELEY, CO 80634-1608. LEGAL DESCRIPTION: WEST-MOOR FLG 1 AMD: LOT 10 BLK 4. LENDER: GMAC MTG LLC. AMOUNT DUE: \$152359. CASE NO.: 2006-3373471. DATE: 12/6/07.

BORROWER: JUAN LUNALOPEZ, 1024 E. 24ST LANE GREELEY, CO 80631, LEGAL DESCRIPTION: E. MEADOWS SUB FIRST FLG; LOT 13 BLK 6. LENDER: WASHINGTON MUTUAL BK. AMOUNT DUF: \$82031, CASE NO.: 2006BORROWER: LUIS ROCHA, 830 31ST AVE. GREELEY, CO 80634-5128. LEGAL DESCRIPTION: MOUNTAIN VIEW AC; LOT 2. LENDER: WELLS FARGO BK. AMOUNT DUE: \$109278. CASE NO.: 2004-3152349. DATE: 12/6/07

BORROWER: HARLAN G & KATHY J UTTENBO-GAARD, 2113 WEDGEWOOD DRIVE GREELEY, CO 80631-6046. LEGAL DESCRIPTION: WEDGWOOD PUD; LOT 9 BLK 4. LENDER: WACHOVIA BK. AMOUNT DUE: \$98478. CASE NO.: 2003-3139340. DATE: 12/6/07.

BORROWER: VICTOR SEPEDA, 4415 S. SHENANDOAH ST. GREELEY, CO 80634-9207. LEGAL DESCRIPTION: W. HILL-N.-PARK FIRST FLG FIRST REPLAT: LOT 14 BLK 11. LENDER: BK NEW YORK. AMOUNT DUE: \$109600. CASE NO.: 2006-3431622. DATE: 12/6/07.

BORROWER: HAROLD F & LINDA J BARAN, 2156 31ST ST. GREELEY, CO 80631-8711, LEGAL DESCRIPTION: SOUTHMOOR VILLAGE FLG 2; LOT 29 BLK 6. LENDER: CITIFINANCIAL CORP. AMOUNT DUE: \$136503. CASE NO.: 2006-3366094. DATE: 12/6/07.

BORROWER: SCOTT LINTON, 61671 14TH ST. FREDER-ICK, CO 80530. LEGAL DESCRIPTION: CARRIAGE HILLS FLG 1; LOT 4 BLK 12. LENDER: AURORA LOAN SERVICES LLC. AMOUNT DUE: \$262320. CASE NO.: 2007-3455352

BORROWER: TERESA L & DAVID A SHIVELY, 7387 WELD COUNTY ROAD 104 WELLINGTON, CO 80549. LEGAL DESCRIPTION: Section 17 T9N-R67W, LENDER: US BK. AMOUNT DUE: \$230809. CASE NO.: 2005

3318417. DATE: 12/6/07. **BORROWER: KENNETH & SHERYLE HOLIMAN, 3414** SHELTERED HARBOR DRIVE EVANS, CO 80620-9022. LEGAL DESCRIPTION: N. POINT SUB FLG 2; LOT 3 BLK

6 LENDER: CITIMORTGAGE INC. AMOUNT DUE \$157929. CASE NO.: 2003-3085457. DATE: 12/6/07. BORROWER: ANTHONY CARL & CRISTY BLACK-

BURN, 215 BUCK RAKE BLVD. PLATTEVILLE, CO 80651-7950, LEGAL DESCRIPTION: RODGERS FARM: LOT 14 AMOUNT DUE: \$182864. CASE NO.: 2005-3306271. DATE: 12/6/07.

BORROWER: TRAVIS OCANAS, 1032 E. 25TH ST. ROAD GREELEY, CO 80631-7907. LEGAL DESCRIPTION: E. MEADOWS SUB SECOND FLG; LOT 12 BLK 10. LENDER: WELLS FARGO BK. AMOUNT DUE: \$128006. CASE NO.: 2003-3035527. DATE: 12/6/07.

BORROWER: VICKY JOHNSON, 11196 COLUMBINE ST. FIRESTONE, CO 80504-5790, LEGAL DESCRIPTION: MOUNTAIN SHADOWS FLG 1 FIRESTONE; LOT 15 BLK 10. LENDER: ACT PROPERTIES LLC. AMOUNT DUE \$213490, CASE NO.: 2007-3455597, DATE: 12/6/07.

BORROWER: ANTONIO AREVALO, 1113 E. 24TH ST. ROAD GREELEY, CO 80631-9094. LEGAL DESCRIPTION: E. MEADOWS SUB FIRST FLG; LOT 18 BLK 1. LENDER: WELLS FARGO BK. AMOUNT DUE: \$119889. CASE NO.:

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Have stuff to sell? Advertise your for sale items here. More than 45% of our readers plan to buy or lease office equipment in the next 18 months. More than 50% of our readers plan to buy or lease computer hardware and/or software in the next 18 months.

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advertising information please call Ashlan Geer at 970.221.5400 ext. 215 or email ageer@ncbr.com.



ECONOMIC INDICATORS



Population Colorado Northern Colorado Larimer County Weld County	2006 4,753,377 515,110 276,253 236,857	2010 4,831,554 566,072 * 299,040 * 267,032 *	2015 5,049,493 645,190 * 333,381 * 311,809 *	2020 5,278,867 731,510 * 368,694 * 362,816 *	2030 5,792,357 929,828 * 441,537 * 488,291 *	Last update 1/08 1/08 1/08 1/08
General	Latest month	Prev. listing	Change prev. mo.	Last year	Change prev. year	Last updat
Employment Unemployment Colo. Unemp. Rate Lmr. Unemp. Rate Weld Unemp. Rate	282,636 12,178 4.30% 3.80% 4.60%	287,074 11,008 3.90% 3.40% 4.10%	-1.55% 10.63% N/A N/A N/A	274,843 12,249 3,90% 3,50% 4,20%	2.84% -0.58% N/A N/A N/A	12/07 12/07 12/07 12/07 12/07
Jet fuel (gallons dis.) F.CLoveland Airport	77,494	86,526	-10.44%	86,909	-10.83%	12/07
Motor vehicle reg.	44,133	59,004	-25.20%	58,664	-24.77%	11/07
Vectra Small Business Colorado index U.S. index	95.6 85.2	94.8 91.6	0.84% -6.99%	94.1 91.5	1.59% -6.89%	1/08 1/08
Bankruptcies Larimer County Chapter 7 Chapter 13 Weld County Chapter 7	42 5 62	67 9 68	-37.31% -44.44% -8.82%	N/A N/A	N/A N/A N/A	12/07 12/07 12/07
Chapter 13	11	11	0.00%	N/A	N/A	12/07
Foreclosures (000s) Larimer County Value Weld County Value	186 \$36,115 268 \$50,309	183 \$44,392 360 \$62,661	1.64% -18.65% -25.56% -19.71%	N/A N/A N/A N/A	N/A N/A N/A N/A	12/07 12/07 12/07 12/07
Patents Larimer County Weld County	43 9	32 13	34.38% -30.77%	52 19	-17.31% -52.63%	12/07 12/07
New businesses Larimer County Weld County	246 141	213 144	15.49% -2.08%	78 41	215.38% 243.90%	01/08 01/08
Consumer Price (Colora	ado, Wyoming, Mor	ntana and Utah)				
Index (1982-84 = 100) Food & beverages Housing Transportation Medical Care	212.38 222.66 191.78 360.69	212.2 222.5 192.13 360.05	0.08% 0.07% -0.18% 0.18%	201.8 215.6 178.4 340.9	5.24% 3.27% 7.50% 5.81%	12/07 12/07 12/07 12/07
REAL ESTATE Total construction (000)s)					
Larimer County Weld County	\$60,684 \$26,026	\$74,192 \$42,209	-18.21% -38.34%	\$47,019 \$35,918	29.06% -27.54%	12/07 12/07
Building permits	114	150	-24.00%	217	-47.47%	12/07
Apartment vacancies F.CLoveland	5.00%	9.10%	N/A	8.10%	N/A	9/07
Greeley Apartment rent F.CLoveland Greeley	\$757 \$623	\$8.30% \$801 \$595	N/A -5.46% 4.60%	7.30% \$766 \$634	N/A -1.17% -1.87%	9/07 9/07 9/07
Office vacancy rates Fort Collins Loveland Greeley	12.62% 9.40% 15.21%	11.89% 8.77% 15.72%	N/A N/A N/A	11.10% 11.50% 19.00%	N/A N/A N/A	12/07 12/07 12/07
Retail vacancy rates Fort Collins Loveland Greeley	6.59% 5.47% 9.59%	7.66% 5.30% 4.26%	N/A N/A N/A	5.60% 3.90% 6.70%	N/A N/A N/A	12/07 12/07 12/07
Industrial vacancy rate Fort Collins Loveland Greeley	4.71% 4.79% 6.44%	4.26% 4.60% 6.65%	N/A N/A N/A	4.10% 5.30% 8.60%	N/A N/A N/A	12/07 12/07 12/07
SALES						
Restaurant retail (000s Larimer County Weld County	\$98,386 \$53,000	\$101,440 \$50,563	-3.01% 4.82%	\$103,806 \$48,089	-5.22% 10.21%	6/07 6/07
Gross sales (000s) Larimer County Weld County New tax accounts	\$732,321 \$715,890 \$376	\$693,691 \$661,252 \$490	5.57% 8.26% -23.27%	\$741,142 \$680,154 \$379	-1.19% 5.25% -0.79%	9/07 9/07 6/07

Note: Unless otherwise indicated, all statistics are for Larimer and Weld counties combined

* Projected population numbers from the Colorado Division of Local Government; U.S. Census Bureau otherwise

Sources: U.S. Census Bureau; Colorado Division of Local Government (County population projections); Larimer County Workforces Center (Employment stats); Fort Collins-Loveland Municipal Airport; Larimer, Weld County Depts. of Motor Vehicles (Motor vehicle registrations); Vectra Bank Colorado (Colorado & U.S. Small Business Indices); F.W. Dodge Data (Construction statistics); SKLD Information Services LLC (Bankruptcy, foreclosure); LexisNexis (Patents); The Home Builders Association of Northern Colorado (Building permits); Colorado Division of Housing (Apartment vacancies & rates); Realtec Commercial Real Estate Services Inc. (Office, retail, industrialvacancy rates); Colorado Deptment of Revenue (Restaurant sales, gross sales figures, new sales tax accounts); U.S. Depts. of Labor, Bureau of Labor Statistics (Consumer Price Index).

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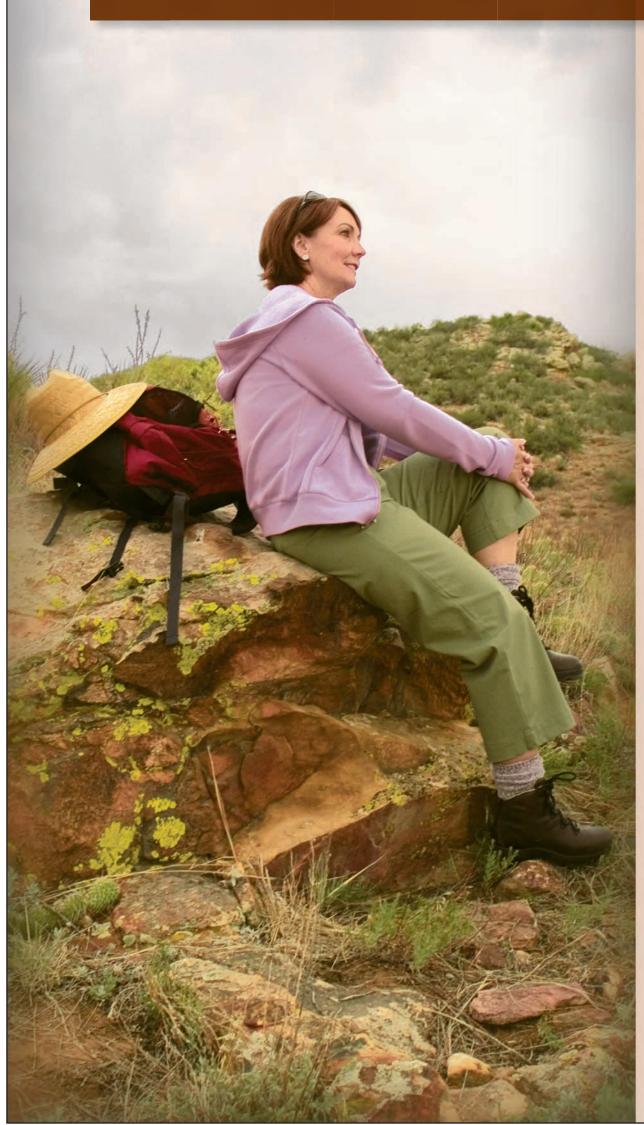
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