

NEWS



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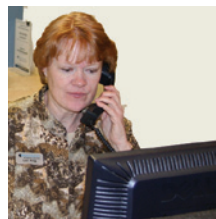
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Foreclosures shake up property taxes

Spotty changes confuse picture of counties' revenue

By Steve Porter
sporter@ncbr.com

Northern Colorado's county assessors say they are expecting property tax collections next year to

be relatively flat based on conditions seen during the most recent appraisal period that ended June 30.

But some areas of the region are seeing big drops in home values due to increasing foreclosure activity and a continued softening of the real estate market.

What that will ultimately mean for many property owners will likely be a good-news-bad-news scenario — lower taxes based on lower property values. And entities that

depend on property taxes for their budgets may have to further scale back spending next year in an already tight economy.

Assessors in Larimer and Weld counties sent out new notices of valuation last week on business, home and land values based on real estate conditions that existed before the national economy tanked in the last quarter of 2008.

However, the economy was already in recession by June 30, and

Colorado was achieving the dubious distinction of having one of the highest home foreclosure rates in the nation. The state finished 2008 with the fifth-highest foreclosure rate, according to RealtyTrac, a California-based online company specializing in selling foreclosed properties.

Chris Woodruff, Weld County assessor, said residential property values did go down overall in Weld

See FORECLOSURES, 24

Dozen local layoffs among thousand worldwide

By Kristen Tatti
ktatti@ncbr.com

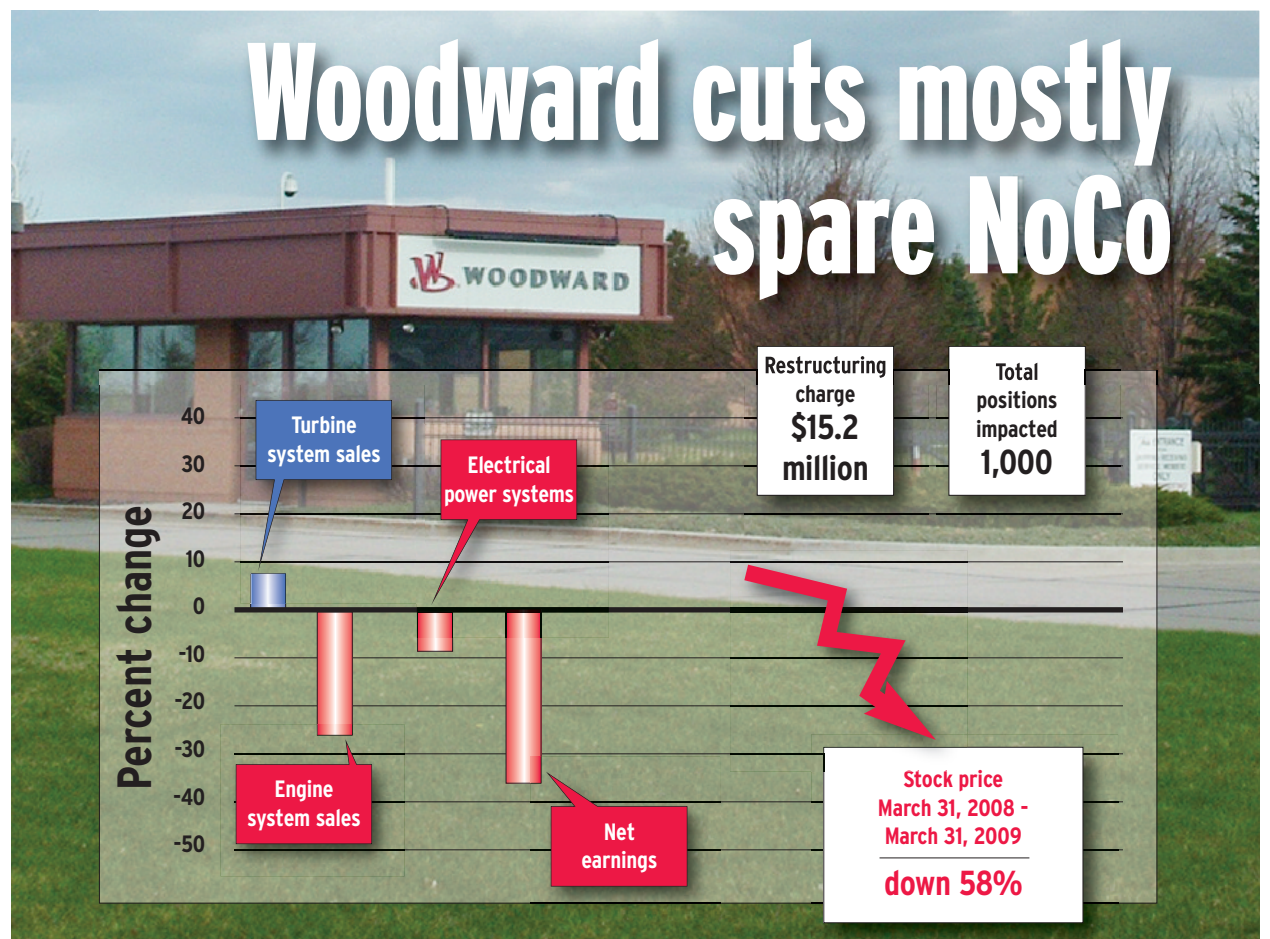
FORT COLLINS — Northern Colorado was spared a bulk of recent employment cuts made at Fort Collins-based Woodward Governor Co. (NYSE: WGOV).

The company divulged during the conference call for its second fiscal quarter that it implemented a cost-cutting program that included the reduction of 1,000 positions, including temporary and contract workers.

"Obviously, we've had a drop in our sales, so you have to look at your manpower," said Woodward spokeswoman Rosemarie Briani Burden.

For Woodward's second quarter ending on March 31, the company actually saw sales increase 9 percent compared to the same time last year. However, all the growth was related to acquisition activity. Organic sales were down 8 percent.

See WOODWARD, 30



Kristen Tatti, Northern Colorado Business Report

Q2 CUTS — The economy took its toll on Woodward Governor Co.'s fiscal second quarter, which ended on March 31. The company cut 1,000 full-time equivalent positions, and while it is moving forward with its wind inverter line in Loveland it will attempt to redeploy existing employees rather than hire the 100 originally expected.



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Economic adviser joins city from consulting world

Birks brings savvy from both sides of dealmaking table

By **Kristen Tatti**
ktatti@ncbr.com

FORT COLLINS — The city's newest economic booster made the unusual jump from private consulting to public service.

Josh Birks joined Fort Collins as economic adviser in March after spending years consulting for both private and public clients on economic issues. Birks will work with CFO Mike Freeman to examine economic opportunities and partnerships for the municipality. Birks sat down with the *Business Report* in April to discuss his past, present and future.

NCBR: What were you doing before coming to Fort Collins?

Birks: I am coming to this position after having spent about five years as a consultant working for a company called Economic and Planning Systems (in Denver). A lot of my work while there really focused on bringing the public and private sectors together when both had an interest in getting a project completed but when there might be a funding gap or there might be higher expectations from the public sector.

NCBR: What type of issues did you have to deal with?

Birks: One of the things that I think a lot of the public sector and elected officials forget is that when the private sector is building a building, they need to get a return that is equal to their risk. A lot of that work was helping the public sector to see what risk was really in the project and what was a reasonable return. It was kind of education.

NCBR: Did you know much about Fort Collins before applying for the economic adviser position?

Birks: I would not have said that I had spent a lot of my time as a consultant here in the city of Fort Collins, but as I started to look at all of the work I had done over the five years I had been at EPS, it became very apparent that I had a lot of experience with the community. I had been the project manager on the economic impact study-market study for Mason Corridor, involved in the South College subarea plan, involved in the Mountain Vista subarea plan, doing work on the Front Range Village — looking at that to help the city understand the incentives it needed — working on the North College Marketplace and heavily involved in the council's look at the I-25 corridor and thinking strategically about that last year.

NCBR: What skills are you bringing from your work as a consultant?

Birks: The thing that EPS gave me was the insight into the two sides of the table — the public and private sectors. You can't

See **BIRKS**, 25



ON BOARD — Josh Birks joined the city Fort Collins as economic adviser in March. Birks will work with CFO Mike Freeman to examine economic opportunities and partnerships for the city.

Krista Watzel, Northern Colorado Business Report

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THE EYE

Twitter Brew new twist on social drinking

The Eye hadn't exactly seen the usefulness of the online social network phenomenon until **Odell Brewing** in Fort Collins decided to use Twitter to help create a new brew.

In April, Odell prompted followers to tweet their suggestions for the first Twitter Community Brew. The top beer styles were voted on and followed with polls to determine beer qualities such as color, body, hop character and strength. Yep, Odell put it to the followers to even determine the alcohol by volume; such a trusting brewery.

Voting ends today, May 8, and then Brewer **Jeff Doyle** will brew it up in Odell's Pilot brewing system.

"There are so many people who are interested in brewing but don't really have the means to do it," said Doyle in a statement. "The Twitter Brew will give them the chance to get involved with the whole process."

The Twitter Brew will be unveiled May 30 in the brewery's tap room. Just a word of caution: There's already an iPhone app to prevent drunk dialing — or tweeting.

Follow Odell Brewing on Twitter at odellbrewing.com.

Round and roundabout on I-25

McWhinney plan for interchanges causes region-wide uproar

By **Kristen Tatti**
ktatti@ncbr.com

LOVELAND — Proposals that seemed to developer McWhinney to be in the best interest of the community have resulted instead in a firestorm of concerns throughout the region.

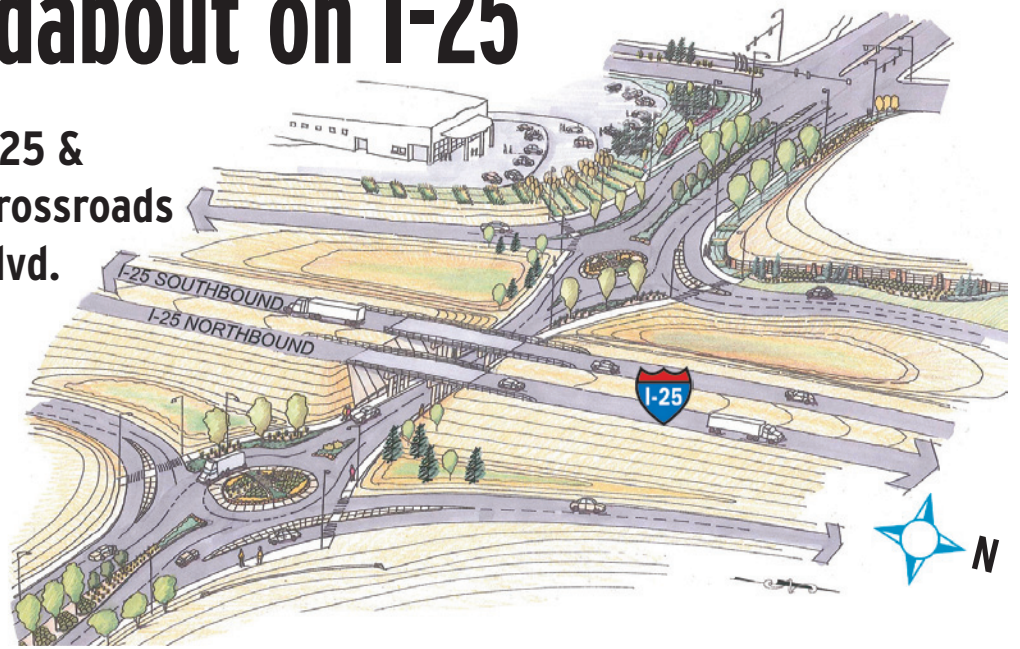
McWhinney went before Loveland City Council on April 7, seeking an amendment to the Centerra Master Financing and Intergovernmental Agreement. That 2004 document sets forth stipulations for the use of funds collected by the Centerra Metro District — namely the completion of five regional road improvement projects.

The master financing agreement, or MFA, requires the district to fund and contract one regional road improvement project once it spends \$70 million in local improvements, which include roads within the Centerra development. The second regional improvement project would need to be completed after \$110 million in local improvements were made.

"We've hit that first threshold," said Jay Hardy, general manager of Centerra.

The developer requested an amendment to

I-25 & Crossroads Blvd.



Courtesy McWhinney

AT A CROSSROAD — The roundabout improvements at the Crossroads Boulevard will be the first of two regional improvement projects financed through the Centerra Master Finance and Intergovernmental Agreement. The interim improvements at Interstate 25 and U.S. Highway 34 will start about a month after Crossroads, after developer McWhinney dropped its bid to delay the project.

the MFA that would allow the already constructed Centerra Parkway/Crossroads Boulevard extension project to meet the first obligation once a roundabout improvement to the Crossroads-Interstate 25 interchange was funded and contracted.

The amendment would free up \$12 million held in a restricted account specifically for interim safety improvements at I-25 and U.S.

Highway 34. The \$12 million could then be put to work for other uses approved by the MFA, including the repayment of debt. To date, the district has accrued \$32.3 million in debt to McWhinney, about half of which has already been repaid through bond issuance.

After hours of discussion, city council pushed back the decision. During the next few

See **CROSSROADS**, 28

F O C U S

Fort Collins doctor launches e-business

Goal of Web-based venture: money for needed mental help

By **Steve Porter**
sporter@ncbr.com

FORT COLLINS — When Christian Hageseth pleaded guilty last month to practicing medicine in California without a license, it was another moment that could have derailed his career and sent him into a deep and perhaps hopeless depression.

Hageseth, a former psychiatrist who spent decades helping those with depression, also suffers from the illness himself. But he is about to launch a Web-based business that aims to provide financial assistance to those who can't afford to get the mental health assistance they need.

"What we're doing is setting up a corporation that gets real money into the hands of people who need to see a doctor," Hageseth, 68, said. "That's what I'm trying to do now."

The nonprofit Depression Care Access intends to collect private donations and grants to provide direct financial help to uninsured and underinsured people who can't afford mental health assistance.

Once a popular and flourishing Fort Collins psychiatrist, Hageseth lost his Colorado medical license in 1999 because of an accusation of sexual misconduct involving a female patient he was treating. She subsequently became his wife, Laurel.

Hageseth was able to overturn the license revocation but was never financially able to get an unrestricted license to practice psychiatry again. But he yearns to keep helping those with mental issues.

"That has not left me," he said in a recent



Steve Porter, Northern Colorado Business Report

NEW VENTURE — Christian Hageseth, M.D., and his wife, Laurel, are pictured in their home office in Fort Collins where Hageseth plans to operate a nonprofit business venture. His goal is to help people with mental health problems get funding to see a health professional and obtain the assistance they need. His Web site www.dca.usa.org.

interview with his wife at his west Fort Collins home. "DCA is what I can do with the rest of my life to give it meaning. I don't want to give up on being helpful to people."

Made an example

Hageseth was working as a contractor for an online pharmacy in 2005 when he was contacted by a 19-year-old college student in California who said he needed a refill for a prescription of a generic anti-depressant drug. The man, John McKay, did not actually have a prescription, but he did have a history of mental illness and killed himself shortly after receiving the drug. A coroner's investigation ruled the medication was not responsible for

his suicide.

But McKay's parents pushed California authorities to punish Hageseth for their son's death. The state eventually decided to make Hageseth an example to other out-of-state, Internet-based medication providers by charging him with practicing medicine in California without a license.

Hageseth intended to fight the charge in court but ultimately decided — after having open heart surgery in late 2008 — to plead guilty and get on with his life. He was sentenced to nine months in jail and three years of supervised probation. Hageseth will find out June 5 if the sentence can be served at his home

See **HAGESETH**, 23

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Mercury 100 prove that companies can thrive

Fastest-growing firms keep up good work even in tough times

By NCBR staff

LOVELAND — It might sound counter-intuitive, but this year's *Northern Colorado Business Report* Mercury 100 list contains one of the widest ranges of businesses with significant rates of growth in the decade since the awards were first presented.

"In these economic times, I think it's more important than ever to recognize the companies that have put forward their best efforts to continue growing and prospering," said Jeff Nuttall, publisher of the *Business Report*. "That's what our Mercury 100 Awards are all about, and have been since 1999."

Each year, the *Business Report* compiles two lists of the fastest-growing businesses in Larimer and Weld counties: one for companies with revenues under \$2 million and one for those with revenues over \$2 million. Growth is based on revenues for the past three years, and the top 50 companies in each category are included.

All 100 companies have been invited to receive their awards at a star-studded reception, set for May 20, from 5:30 to 7:30 p.m. at the top of McWhinney's Rangeview

Three in Centerra, 2915 Rocky Mountain Ave., Loveland.

While many local companies took a hit along with the rest of the national economy in the fourth quarter of 2008, many have taken a variety of steps to minimize the effects on their bottom line. Still others have been able to thrive in this challenging environment, and the Mercury event will provide an excellent opportunity for networking to learn exactly how they did it — and what they see in store for the coming months — as well as an enjoyable evening in a spectacular setting.

Individual tickets to the event, which is also open to the general public, cost \$39, including refreshments and entertainment.

MERCURY

100

NORTHERN COLORADO'S 100 FASTEST GROWING COMPANIES

Online registration is now open for this year's Mercury 100 event at www.ncbr.com, under the Events heading on the lefthand side of the homepage.

The entire Mercury 100 will be included in a special section of the *NCBR*, to be published May 22. For advertising information, contact Sales Manager Sandy Powell at 970-221-5400, ext. 214.

For more information about the event, or if you are interested in sponsorship opportunities, please call *NCBR* Marketing Director De Dahlgren, 970-221-5400, ext. 202. Sponsors include EKS&H and McWhinney.

C O R R E C T I O N S

The list of Largest Residential Real Estate Brokers that appeared in the Blueprints supplement in the April 24 issue of the *Business Report* showed Coldwell Banker Northern Colorado in the No. 1 position. However, the figures used to arrive at that ranking were for the entire state, not just Northern Colorado. The firm has declined to provide region-specific numbers, and the corrected list appears on page 18 of this edition.

The *Business Report* will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Kate Hawthorne at 970-221-5400, ext. 224, or e-mail her at khawthorne@ncbr.com.

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Kefalas vows to bring back single-payer health bill

Measure fell one vote short of approval by Legislature this year

By Steve Porter
 sporter@ncbr.com

DENVER — In the end, it all came down to the math.

After finding support in two House committees and heading for a third reading on the House floor, House Bill 1273 was laid to rest on April 14 — scheduled for a “lay over” non-vote on July 5 far after the close of the 2009 legislative session.

“Basically, we had 32 votes in the House and we needed 33,” said the bill’s main sponsor, Rep. John Kefalas, D-Fort Collins. “We had six Democrats who we could not get to change their vote, including the Speaker (Terrance Carroll).”

Then there was also the announced opposition by Gov. Bill Ritter, who had gone on record saying he did not favor the bill and hinted he would not sign it if it made it through the Legislature controlled by his own Democratic party.

“We were up against some pretty big odds, and I decided if I couldn’t get it out of the House I would lay it over and bring it to a more dignified close,” Kefalas said, choosing July 5 because it is his granddaughter’s birthday. “I just feel we did achieve a lot of good things and I think getting it as far as we did was pretty incredible.”

HB 1273, also known as the Colorado

Guaranteed Health Care Act, would have created a health care authority to recommend a public health system for the state that could cover an estimated 800,000 uninsured residents. The bill would have required supporters to obtain private grants and donations for the study and for all federal impediments to such a bill to be worked out.

But in the end there was not enough support in otherwise sympathetic circles, where many said the creation of such a single-payer system was best left to the federal government.

Rulon Stacey, CEO of Poudre Valley Health System in Fort Collins, said in an interview with Colorado Managed Care that a single-payer system would be “best done on a federal level” and going to such an approach “would isolate Colorado” among its neighbor states.

“It’s unrealistic on a statewide scale,” Stacey said.

Strong support — and opposition

But the bill did have some respectable backing. Both the Larimer County Medical Society and the Health District of Northern Larimer County endorsed HB 1273, along with the grassroots group Health Care for All Colorado, which helped write the bill.

Eliza Carney, chair of the group’s Northern Colorado Chapter, said she had hoped for a less anticlimactic end for the proposal.

“A good many of us would have preferred to have had a vote (on the House



KEFALAS

floor) — even if we were going to lose — and get people on the record,” she said. “But it was John’s decision.”

Janet Seeley, M.D., a local doctor and member of the group, said she was saddened by the bill’s demise, especially given the fact that it would only have looked at the possibility of a single-payer system in Colorado.

“It didn’t cost Colorado anything,” she said. “It was a study to really look at it in detail to see if the roadblocks were insurmountable.”

But there were significant roadblocks thrown up by the health-care industry and business. The Colorado Hospital Association strongly opposed the bill and its director, Steven Summer, testified against it. Summer, a member of the 208 Commission that looked at possible changes in the state’s health care system in 2007, said that committee wisely rejected a single-payer model even though an analysis said it could save the most money.

“We came to the conclusion that the single-payer model was not viable at the state level,” Summer said, noting that implementing such a system would be impossible to mesh with current state and federal employment programs.

Instead, Summer advocates improving a “clearly broken” health-care system by making the existing private insurance-based system more inclusive. “We believe the successful model is one that maintains a pluralistic payment system with the private market system.”

The bill was also opposed by the Colorado chapter of the National Federation of Independent Business. Tony Gagliardi, NFIB director, said his membership was solidly against HB 1273.

“We really saw (Kefalas’) bill as having a board that would not be accountable to anyone,” he said. “I know the ultimate goal was to get the employer out of the equation. Probably about 40 percent of our members said we wish we didn’t have to (provide insurance coverage), but a larger percentage said we don’t trust government to do it.”

Few regrets

For his part, Kefalas said he has few regrets about the failure of HB 1273. The two-term legislator laments that he didn’t have enough time to build the kind of support he needed to land at least one more vote in the House and — with that momentum — possibly push it through the Senate.

“We wanted to get it through the Legislature and put it on the governor’s desk and see if he would sign it,” he said. “But I have a record of a solid 32 votes and I was very happy with that.”

Barring a national single-payer law being approved by the U.S. Congress later this year, Kefalas said he will “absolutely” bring a similar bill back to the next session in 2010.

“One of the things I learned out of this is how much agreement there is on the health-care system being unhealthy,” he said.

Kefalas said he doesn’t want to stand still on working to get a better health-care system. “One of the excuses we kept hearing was this was premature and the federal government might solve it,” he said. “But I’m not going to hold my breath. It’s a very critical economic issue for business. We have to get away from the idea of employers being the providers of insurance.”

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FINAL FRONTIER – New Frontier Bank completed its final quarter just 10 days before banking regulators took it into receivership. The numbers show that New Frontier's condition deteriorated at a rapid pace during the first three months of the year (all comparisons are to the fourth quarter 2008):

- **Net loss** – \$98 million (compared to an \$11.3 million loss)
- **Deposits** – \$1.5 billion (down 11 percent)
- **Past due loans secured by real estate** – \$229.7 million (up from \$85.7 million)
- **Nonaccrual loans secured by real estate** – \$171.9 million (up from \$96.8 million)
- **Other real estate owned** – \$43.41 million (almost no change)
- **Net charge-offs** – \$51 million (up from \$24.5 million)

SOURCE: FEDERAL DEPOSIT INSURANCE CORP.

New Frontier Bank gone, regional fallout continues

Deposits moved, loans to be sold, CFH still in play

The day that this column publishes will be the day that regulators forever bar the doors of New Frontier Bank in Greeley. But the work, and fallout, will not come to a conclusion for some time.

May 8 was the deadline for bank customers to make other arrangements for their insured deposits. Local banks have been working diligently to keep up with the influx of new account openings, many sending employees from branches outside New Frontier's markets of Greeley, Windsor and Longmont to help with the load.

Loans were flowing out of New Frontier, even before April 10 when regulators took the bank into receivership, which only added to its troubles. At the end of the first quarter — less than two weeks before the bank was closed — a number of Greeley institutions were already reporting large gains in deposits. New West Bank, just down the street from the headquarters of New Frontier, saw deposits climb from \$115.8 million at the end of the year to \$124.1 million by March 31 — a 7 percent increase. For the same period the year before, deposits only increased by 2 percent.

Bank of Choice, which operates three locations in Greeley and one in Windsor among its network of 17, saw an enormous dollar increase in total deposits. During the span of the first quarter Bank of Choice added \$57 million in deposits, an increase of 6 percent. New Frontier saw a decline in total deposits of \$180 million during the quarter.

While activity for local banks' front lines is slowing, the work is really just beginning for the Federal Deposit Insurance Corp. regulators. They are working to sort through and value a large amount of troubled loans to be sold at a later date.

CFH team still in place

Work is also (re)starting for Gary Jacobs and Colorado Financial Holdings,

the Boulder-based investment group that was looking to infuse some capital into the now defunct bank. CFH entered into an agreement with New Frontier in February that would have pumped at least \$30 million of capital into the bank. The deal hinged on completion of due diligence and regulatory approvals. By the end of March, the deal had dissolved, but CFH did not cease to exist.

"Colorado Financial Holdings is in fact working toward and looking at several other financial service industry investments," Jacobs said.

The investors are considering direct investments into institutions, as well as purchasing assets. CFH will focus on non-real estate distressed assets for purchase because, according to Jacobs, there are so many investment groups concentrating solely on and with expertise in real estate assets. In dealing with New Frontier, CFH had put together a strategy and a team — both are still in place.

"The team is intact," Jacobs said.

CFH had tapped Jim Slavik, a former GE Money employee with experience in international bank turnarounds, to lead a team that included other Colorado banking veterans. The group is actively looking for banking sector opportunities.

The group's strategy for New Frontier was to attack the institution's problems from two sides: raising capital levels and diversifying its portfolio. Jacobs feels that many other banks are facing one or both of these issues, opening the door for CFH to continue down the path it already mapped.

Jacobs would not go into details regarding the breakdown of the deal with New Frontier. Telling, perhaps, is the fact that the bank's loan quality deteriorated rapidly during the first quarter. Residential construction loans in nonaccrual status shot up to \$82.9 million on March 31, from \$28.4 million at the end of 2008. Nonaccrual loans secured by farmland increased from \$809,000 to \$31.2 million, and New Frontier reported a net loss of \$98 million for the quarter.

Jacobs did express regret that the failure has cost the community so much.

"The failure of New Frontier Bank has clearly been harmful to the community," Jacobs said. "It was inevitable, but certainly took a human and economic toll on Northern Colorado."

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



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Ag worker recruitment program off to slow start

Economic downturn blamed for no pilot participation sign-up

A new program that went into effect on Jan. 1 to help Colorado's food growers more easily find laborers to produce their crops has stalled, apparently due to the faltering economy.

The program, created by House Bill 1325 adopted by the Legislature last year, is designed to assist growers in hiring non-immigrant laborers from Mexico and other countries.

But as of May 1 the program had signed up no growers, according to Larry Lemmons, a spokesman for the Colorado Department of Labor and Employment.

Lemmons said he believes the lack of participation might be due to tighter grower budgets and an availability of local labor to draw upon.

"I think there are some concerns with the program with the current economic situation," he said. "They're finding more U.S. workers willing to take these jobs than in the past."

However, Lemmons said he had no firm proof of growers employing more native workers beyond anecdotal stories.

So far, this growing season is shaping up to be very different from previous years, when growers faced labor shortages amid a wave of anti-illegal immigration sentiment.

The "Colorado Non-Immigrant Agricultural Seasonal Worker Pilot Program" was supposed to streamline the sometimes cumbersome federal H-2A program that growers use to obtain workers from outside the United States.

The pilot program is limited to 1,000 workers in its first year and an additional 1,000 for each year of its five-year lifespan, with up to 5,000 workers allowed in its final year.

Recruiting agents lined up

Lemmons said the program has been successful in lining up and pre-approving nine private companies experienced in connecting growers with workers in other countries. He said the pre-approved agents should help growers have more confidence in the program.

"I think employers are very interested (in foreign labor) but don't really know the agents that are out there," he said. "One of the goals is to allay these issues and let them know the agents are prequalified."

One of those companies is Allott Immigration Law Firm in Centennial. Owner Ann Allott said she's been involved with non-immigrant labor for years but this year is very different. "Frankly, we're not doing many (H-2A placements) right now," she said. "It's a pretty thin market."

Allott said she believes high unemployment is resulting in more growers able to find labor in their local area. But Allott said that's a short-term solution at best.

"There are Americans applying for

these jobs but they don't keep them because the minute they get another job, they're gone," she said. "The turnover is huge."

Allott said she's "stunned" by what's been happening so far this crop season. "No people are going through the (H-2A) process," she said. "It's going to be interesting to see how this turns out."

Some improvising

Some growers are improvising. Jack Tarrab, an employee of Grant Farms northwest of Wellington, said he's been doing the H-2A recruitment for the specialty crop business. "We had been working with a produce company out of Georgia that does its own recruitment," he said. "But with me being bilingual, this year I was able to go to Mexico and get the people we needed."

Tarrab said he was aware of the new Colorado recruitment assistance program but Grant Farms chose not to get involved with it. "It's too expensive — they charge \$100 per person," he said, noting that growers are already responsible for paying and housing and transporting workers. "We provide transportation both northbound and southbound and make sure they go back when the season is over."

Tarrab said Grant Farms is not hiring local laborers. "Local people, they're available but they don't want to do it," he said.

Meanwhile, Lemmons said he believes most growers are finding workers with-

out signing up for recruiting assistance. And although the program was also designed to reduce the flow of illegal immigrants, it tends to take a hands-off approach.

For example, while the state pre-qualifies the recruiting agents, it does deal directly with foreign governments in lining up workers. And the state does not interact with employers who choose to find their own workers.

Lemmons said the big hurdle for the program this year is the economy. "The additional cost is difficult in these eco-

nomie times," he said. "As far as enrollment, I don't see anybody paying the extra money this year."

The big question is whether growers will step up and enroll when the economy improves, or if they will stick with their own less-expensive recruitment devices and stay away even after things get better.

Steve Porter covers agribusiness 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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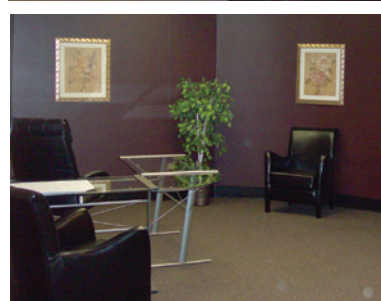
RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	REVENUES 2008 REVENUES 2007	EMPLOYEES 2009 EMPLOYEES 2008	PRODUCTS/SERVICES	E-MAIL WEB SITE	PERSON IN CHARGE YEAR FOUNDED
1	2	HENSEL PHELPS CONSTRUCTION CO. 420 Sixth Ave., P.O. Box 0 Greeley, CO 80632 970-352-6565/970-352-9311	\$3,337,000,000 \$2,519,286,000	2,599 2,693	General contracting and construction.	mreizt@henselphelps.com www.henselphelps.com	Jerry L. Morgensen, Chairman and CEO; Jeffrey Wenaas, President 1937
2	3	POUDRE VALLEY HEALTH SYSTEM 2315 E. Harmony Road, Suite 200 Fort Collins, CO 80528 970-237-7000/970-237-7090	\$512,797,000 \$460,697,000	4,269 4,096	Health care, including Poudre Valley Hospital, Mountain Crest Hospital and Medical Center of the Rockies.	pvhs@pvhs.org www.pvhs.org	Rulon F. Stacey, President/CEO 1925
3	5	FCI CONSTRUCTORS INC. 4001 N. Valley Drive Longmont, CO 80504 970-535-4725/970-535-4867	\$380,000,000 \$291,000,000	300 285	Construction manager/general contractor.	sarmstrong@fciol.com www.fciol.com	Ed Forsman, President 1978
4	NR	METALWEST LLC 1229 S. Fulton Ave. Brighton, CO 80601 303-654-0300/303-654-0404	\$352,000,000 \$370,000,000	120 125	Steel-service center; flat, rolled-metal products, including cold-rolled, hot-rolled galvanized, galannealed, aluminum, stainless coils and sheets.	N/A www.metalwest.com	Doug Geisick, General manager 1986
5	4	CHAMPION AUTO GROUP INC./IRON MOUNTAIN 871 Champion Drive Windsor, CO 80550 970-330-1800/970-330-2501	\$202,197,267 \$280,000,000	276 385	Automotive dealership, trucks, work vans and hybrids.	Chamberlainj@championagc.com www.ironmountainautoplex.com	Edwin John Chamberlain, CEO 1999
6	6	AGLAND INC. 260 Factory Road Eaton, CO 80615 970-454-4000/970-454-2144	\$194,787,064 \$170,633,595	185 180	Member-owned cooperative serving customers in agricultural, commercial and retail 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
7	8	THE NEENAN CO. 2620 E. Prospect Road, Suite 100 Fort Collins, CO 80525 970-493-8747/970-493-5869	\$179,445,000 \$152,000,000	200 225	Design-build firm specializing in education, health care, municipal and commercial buildings.	info@neenan.com www.neenan.com	David G. Neenan, CEO; Randy Myers, President 1966
8	10	YANCEY'S FOOD SERVICE CO. INC. 5820 Piper Drive Loveland, CO 80538 970-613-4333/970-613-4334	\$149,000,000 \$130,000,000	210 220	Wholesale-food service distributor.	gyancey@yanceys.com www.yanceys.com	Greg Yancey, President; Chris Boyd, Executive vice president 1940
9	7	ROCHE CONSTRUCTORS INC. 361 71st Ave. Greeley, CO 80634 970-356-3611/970-356-3619	\$143,998,345 \$163,852,137	110 110	General contracting and construction.	info@rocheconstructors.com www.rocheconstructors.com	Thomas J. Roche, President 1971
10	12	UNITED POWER INC. 500 Cooperative Way Brighton, CO 80601 303-659-0551/303-659-2172	\$124,111,024 \$111,598,735	165 165	Electric utility.	hstorz@unitedpower.com www.unitedpower.com	Robert Broderick, CEO 1938
11	11	EHRLICH DEALERSHIPS 2625 35th Ave. Greeley, CO 80634 970-353-5333/970-353-4702	\$116,131,585 \$120,013,986	146 142	Auto dealerships.	N/A www.ehrlichmotors.com	Scott Ehrlich, President 1946
12	15	GRAY OIL CO. 804 Denver Ave. Fort Lupton, CO 80621 800-464-4729/303-857-1641	\$111,339,555 \$96,387,872	65 64	Fuel, lubes and chemicals.	tina@grayoil.net www.grayoil.net	Tina Jurhee Powell, Owner and President 1937
13	NR	RITCHIE BROS. AUCTIONEERS 4444 Ritchie Drive Longmont, CO 80504 970-535-6700/970-535-0168	\$96,000,000 \$101,000,000	20 N/A	Auctioneering company specializing in construction and industrial equipment.	rsack@rbauction.com rbauction.com	Steve Merich, Regional manager 1958
14	NR	NEW BELGIUM BREWING CO. 500 Linden St. Fort Collins, CO 80524 970-221-0524/970-221-0535	\$93,000,000 \$89,000,000	320 310	Belgian-style craft beers, including six year-round and four special-release brews.	nbb@newbelgium.com www.newbelgium.com	Kim Jordan; Jeff Lebesch, Co-founders 1991
15	14	MARKLEY MOTORS INC. 3401 S. College Ave. Fort Collins, CO 80525 800-226-2213/970-282-6825	\$92,427,470 \$97,640,311	181 182	Honda, Pontiac, Buick, GMC vehicles, Saturn.	rbelisle@markleymotors.com www.markleymotors.com	Douglas E. Markley, President 1936
16	18	POUDRE VALLEY RURAL ELECTRIC ASSOCIATION INC. 7649 REA Parkway Fort Collins, CO 80528 970-226-1234/970-226-2123	\$85,300,000 \$73,266,951	96 90	Electric utility. 501(c)12	pvrea@pvrea.com www.pvrea.com	Robert "Brad" Gaskill, CEO 1939
17	NR	WESTERN UNITED ELECTRIC SUPPLY CORP. 100 Bromley Business Parkway Brighton, CO 80603 303-659-2356/303-659-8598	\$83,000,000 \$103,000,000	29 25	Electric utility distributor.	mprom@wue.coop www.wue.coop	Mike Prom, CEO 1976
18	17	ALLIANCE CONSTRUCTION SOLUTIONS LLC 2725 Rocky Mountain Ave., Suite 100 Loveland, CO 80538 970-663-9700/970-663-9750	\$79,000,000 \$79,000,000	55 61	General contracting, construction management, and design build.	jhnothdurft@allianceconstruction.com www.allianceconstruction.com	William H. Joyner, President 1982
19	NR	AMERICAN PRIDE CO-OP 55 W. Bromley Lane Brighton, CO 80601 303-659-1230/303-659-8719	\$69,897,000 \$54,434,000	101 105	Farm supplies, lawn and garden products, bulk & bagged fertilizer, ag chemicals, petroleum, propane, feed, animal health, seed, Ace Hardware.	N/A www.americanpridecoop.com	Gary Morrison, President; Keith Alquist, CFO 1936
20	NR	DRAHOTA 4700 Innovation Drive, Bldg. C Fort Collins, CO 80525 970-204-0100/970-204-0200	\$68,000,000 \$72,000,000	50 59	Full-service construction manager/general contractor staffed with LEED Accredited Professionals.	info@drahota.com www.drahota.com	Terry L. Drahota, President 1973

Locally based. Region surveyed is Brighton, Larimer and Weld counties. Hall-Irwin Corp & Affiliates, No. 9 in 2008, did not respond to survey
N/A - Not Available
NR - Not previously ranked.

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

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COLUMNS



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 offers advice on
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LISTS

Region's largest

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Business centers help unemployed

Administrative services can lend professional appearance to job hunt

By Ed Lammon
 news@ncbr.com

Business centers usually cater to the small business owner, offering inexpensive, short-term office space and administrative services to those with no need — or budget — for a full-time office staff. But today's tough economic times are creating opportunities for a different kind of customer — the newly unemployed professional.

Whether the lure is having phone calls answered by a full-time receptionist rather than a resident 5-year-old, making calls and checking e-mails in a place that doesn't also contain espresso machines, or simply getting a leg up on the competition for what seems to be a smaller and smaller pool of openings, some of today's savviest job hunters can benefit from the same services as the startup entrepreneur.

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SOURCE: BUSINESS REPORT RESEARCH

Ed Lammon, Northern Colorado Business Report

PROFESSIONAL EDGE — Lori King answers the phone at Front Range Business Centers. Members of FRBC utilize such services as a business address, fax number, mail, package receiving and word processing and document preparation.

See CENTERS, 21

Will it be sweet tweets or sourtweets4U?



**PANORAMIC
 MARKETING**
 Don Condit

Asking if your company should Twitter is the wrong question

The Nielson media data on Twitter that rocked the blogosphere last week (see blog.nielson.com, April 28) reminds us of an axiom that veterans in marketing and media have known for years: Buzz alone is enough to attract an audience, but not to retain one.

This particular post addresses the critical issue of reader retention, and it raises a bright red flag. Although the media frenzy surrounding Twitter has attracted millions of first-time users, only 40 percent return the following month. Actually, even this retention rate reflects a big increase from the previous

12-month average of about 30 percent since Oprah's maiden tweet on April 17.

Oprah's celebrity tweet gave Twitter a nuclear boost. But as other bloggers have observed, she has since thrown the Twitterati into a tizzy by failing to tweet FOR FOUR WHOLE DAYS!

OMG!

The Nielsen data are interesting because they reveal that retention rates at Facebook and MySpace, when they were at Twitter's present stage of development, were running nearly twice as high. Fascinating.

Well, it's fascinating for anyone who's dying to know which online community venue will win the race to ubiquity — and who will get rich in the process. But does that really interest

See TWEET, 20

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- July 3: **Kid Rock**
- July 4: **Blake Shelton** with Bucky Covington
- July 5: **Demolition Derby**

ON THE JOB

NONPROFIT

LiveWell Colorado, a nonprofit committed to reducing obesity, named **Maren Stewart, JD**, as its first president and chief executive officer. Stewart is responsible for leading the strategic direction and operational efforts of LiveWell Colorado and will report to the organization's board of directors.

Mike Burns, president of Burns Marketing Communications in Fort Collins, was honored for more than three decades of service to Fort Collins-based Epsilon Sigma Alpha and by extension St. Jude Children's Research Hospital. ESA is an international philanthropic organization and fundraiser for St. Jude.

FINANCE

Scott T. Baker has been appointed the resident director of Merrill Lynch's branch office in Fort Collins. Baker is a 27-year veteran in the financial services industry.

ACCOUNTING

Accounting Systems Inc. has brought on Colorado State University interns **Rachel Survil** and **Greg Harmon**. Survil is a sophomore technical journalism major and is in charge of developing and maintaining the company's public relations department. Harmon is a senior business administration major who will assist the ASI sales team with sales operations and marketing activities.

ACADEMICS

Marie Livingston, professor of economics at University of Northern Colorado, completed teaching a month-long intensive course in Environmental Economics at the University of Economics in Prague, Czech Republic. Her work in Central Europe has spanned nearly two decades and she received a Fulbright Specialist grant for her most recent international work.



LIVINGSTON

Jerry Mitchell has joined the Institute of Business and Medical Careers - Greeley Campus as career services coordinator. Mitchell will be responsible for coordinating the student externship placement of students within the regional workplace. His responsibilities will involve the preparation, placement and followup of student externs in all programs.

HEALTH CARE

Eva Patricia Gill, MD, has joined the Longmont United Hospital Board of Directors. Gill has been an active member of Longmont United Hospital's medical staff since June 1995.

Rebecca de la Torre, owner and Medical Director of Allura Skin and Laser Clinic in Fort Collins and Centerra, has been awarded Platinum Provider Plus sta-

tus by Allergan, producer of Botox Cosmetic, for volume of business and experience.

Breast health specialist **Ann Dorwart** has joined McKee Medical Center. As the breast health specialist, Dorwart will work with patients who need a biopsy or further exams or treatment, and stay with the patient throughout the procedure.



DE LA TORRE

MEDIA/MARKETING

Mountain Media added **Ian Boettcher** to their production staff. Boettcher brings nine years' experience in the printing industry.



DORWART

REAL ESTATE

Cindy Kutin, Paula Hawe, Rob Mygatt, Kathy Boeding, Kurt Faulkner, Sally Brent and **Chris Doyle**, broker associate/partners with The Group Inc. Real Estate, have all received the Quality Service Certified Platinum award in recognition of earning 100 percent client service satisfaction in 2008, as measured by Leading Research Corp.

Cheryl Pribble, Charlotte Ryan and **Cherie Gibout**, broker associates with Re/Max Action Brokers, have been awarded the Certified Distressed Property Expert designation. The designation is awarded after completing a comprehensive course in how to efficiently and effectively help homeowners in distress avoid foreclosure and sell their properties.

CONSTRUCTION

Bill Hofmann, of Hofmann Consulting Services LLC in Loveland, has earned the Leadership in Energy and Environmental Design - Accredited Professional credential from the Green Building Certification Institute.


Michael "Mick" Aller, principal of Aller-Lingle-Massey Architects P.C. in Fort Collins, has earned the LEED Accredited Professional designation from the United States Green Building Council.

Steve Rewerts and **Alan Kee** have joined McCauley Constructors in Windsor as a project engineers. Rewerts' and Kees' responsibilities include estimating and project management to ensure a seamless transition from pre-construction through final project completion.

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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TIME OUT



GOING UPSTATE – 1. Hans Jespersen, general manager of Vestas' Windsor factory, and Cathy Schulte, senior vice president of Upstate Colorado, prepare to hear the accomplishments of the economic development agency at its annual dinner on April 29 at the University of Northern Colorado. 2. Dave Edwards, left, immediate past chair of the Community Foundation of Northern Colorado, speaks with Doug Johnson, director of UniverCity Connections, at the April 23 Poudre School District Foundation annual breakfast at the Marriott in Fort Collins. 3. Judy Dorsey, owner of the Brendle Group, and Mike Freeman, right, CFO for the city of Fort Collins, chat up G.J. Pierman, director of business development for Wirsol, before his presentation at the April 9 Innovation After Hours event. 4. Tracy Walker, left, senior sales executive for Regent Broadcasting; Buddy Williams, owner of the PR Store; and Claire Low with Front Range Event Rental, get some networking accomplished at the Loveland Chamber of Commerce Business After Hours event on April 2 at Guaranty Bank and Trust.

photos by Business Report staff, Upstate Colorado

E-mail your event photos to Editor Kate Hawthorne, khawthorne@ncbr.com. Include complete identification of individuals.

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BRIEFCASE

Nonprofit notes

WomenGive, a program of **United Way of Larimer County**, invested \$10,000 to help local nonprofit **La Familia** increase its child-care capacity, making 10 more spaces available to parents in the community. WomenGive works to help women and girls achieve self-sufficiency.

KUDOS

The **Association of General Contractors - Colorado** chapter presented **Heath Construction** a silver award for Fairgrounds Park in Loveland and a bronze award for the Bioenvironmental Research Building for **Colorado State University** in Fort Collins at the ACE Award ceremony in Denver last month.

High Plains Library District in Weld County has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the **Government Finance Officers Association** of the United States and Canada for its comprehensive annual financial report. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting.

NEW PRODUCTS AND SERVICES

Estes Park-based **Watson Moving & Storage** launched a new Web site at www.nocomovers.com. The site features moving tips, links to plan both residential and commercial moves locally or across the country, and information about its temperature-controlled storage units. Watson Moving & Storage is a third-generation, family-owned business established in 1957.

Aims Community College is offering several mini-session courses that run for five weeks this summer. Classes are offered during the day, evening, weekend and online and guaranteed to transfer to the state's four-year universities. Classes begin on May 26. Visit www.aims.edu for more information.

The **Longs Peak Networking Organization** held its inaugural meeting on April 6, attracting 84 participants from Broomfield to Fort Collins. The new, nonprofit, all-volunteer networking organization for job seekers provides a supportive environment where members acquire relevant and effective tools to obtain an ideal career opportunity, and offer employers efficient access to an experienced and diverse pool of talent. Visit www.lpnnet.org for more information.

Healthcare Billing Solutions in Loveland has launched a new Web site at www.hcarebills.com. HBS provides a full range of third-party billing services for health-care providers around the country.

Miramont Lifestyle Fitness in Fort Collins is offering the Cancer Well-Fit program, a social fitness experience for community members battling cancer. The program helps cancer patients increase and maintain muscle strength, flexibility and endurance, as well as improve balance and functional ability. For more information contact Fitness and Wellness Director Ryan Conover at 970-672-4236.

NEW LOCATION

El Monte Grill has opened at 1611 S. College Ave. on the southwest corner of Prospect Road and College Avenue. Features on the menu include wood-grilled steaks and seafood served with handmade corn tortillas, salsas and guacamole made to order, and vegetarian dishes. Call 970-372-1869 or visit www.elmontegrill.com for more information.

Vern's Custom Countertops has moved from 1618 S. College Ave. to a new location at 690 Cairnes Drive (Mulberry Street and Timberline Road), in the former location of the Country Gardens nursery in Fort Collins. The new facility includes an expanded retail store and a new 5,000-square-foot manufacturing facility.

DEALS

Loveland-based **Action Staffing Solutions** was awarded the CDOT solicitation for "on the job training & placement" bid for the greater Denver Metro market. Minimum candidates trained, educated and placed will be 236 employees.

Employer Solutions Group has partnered with **Renaissance Insurance Group** in Windsor to provide workers' compensation insurance through Renaissance to ESG clients. For more information visit www.reninsurance.com.

DEADLINES

Engaging Loveland is seeking groups/individuals to perform the national anthem at home games for the **Colorado Force Women's Semi-Professional Soccer Team** this summer. Six Colorado Force home games will be played at the Loveland Sports Park, 950 N. Boyd Ave. For more information, please contact Ashlee at astruble@engaginglovelandinc.org or 970-980-4664.

The **Hanrahan Golf School** in Fort Collins is accepting applications for its scholarship program to all four Fort Collins high schools, two scholarships per school with one for a female athlete and one for a male athlete. Entries are due May 15. For more information visit www.hanrahangolfschool.com or call 970-482-9988.

PROJECTS

Construction has begun on the first residence at WildWing, a new Timnath neighborhood by **WildWing Development LLC**, located at the northeast corner of Timnath Reservoir. **Poehlmann Construction** will be building the ranch-style homes, which are slated for completion in the spring of 2010.

ANNIVERSARIES

Bisetti's Ristorante in Fort Collins celebrated its 30-year anniversary in April. A special Dinner for Two deal was offered as part of the celebration with a percentage of each dinner donated directly to the **National Multiple Sclerosis Society, Colorado Chapter**.

MISCELLANEOUS

Local inventor Scott Theiman won the **Roberts Heating and Air Conditioning** furnace bailout contest, which entailed replacing the oldest area furnace it could find. Theiman had a Lennox furnace that was installed in 1969 that was replaced with a brand new Carrier furnace.

The **National Center for Craftsmanship** in partnership with the **Center for Resource Conservation's** ReSource Program and the **City of Fort Collins** was selected by **Discovery Channel's** Planet Green "Renovation Nation" to have their deconstruction project in Fort Collins filmed for a national cable show. Filming took place in early April. Visit <http://planetgreen.discovery.com/> for more information.

Advertising agency **Barrett Richards** in Fort Collins has added **Vision Graphics, Colorado Case Co., Overland Mountain Bike Club** and **Angel Food Cakes** to its client list.

The **North Front Range Metropolitan Planning Organization VanGo** Vanpool Services program has seats available on their most popular routes to businesses in the Denver-Metro and Boulder areas. For more information about routes available or to create a new vanpool at your business, please contact Jeff McVay of SmartTrips at 970-224-6148, 800-332-0950, or jmcvay@nfrmpo.org.

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.

BUSINESS LITERATURE

Local author's guide to Twitter makes tweet read

Comm's 'Twitter Power' offers advice on becoming social

By Terri Schlichenmeyer
news@ncbr.com

Lately, you're feeling like a bit of a bird-brain.

A while back, somebody told you to get a MySpace page, so your business got one. Then, you were told you "needed" a Facebook page, and you got one of those. Now, everybody is all a-Twitter and you just don't get it.

You've got lots of room on those social sites, and you can add as much content as you want. So how can you possibly post anything of real importance on a Web site in 140 typed characters or less?

Furthermore, is anybody truly interested in the mundane details of your day?

Yes, says Loveland-based author Joel Comm, and in his new book "Twitter Power," he'll show you how you can advance your business and your career in a few tweet moves.

You already know about the power of the Web. If you've ever used one of those social sites, you know how fun (and addicting) they can be. Comm says that microblogging — which is what Twitter is — is fun, too, and can also prod your creativity by using content limits.

Becoming a Twitterer is simple, and begins with the sign-up page. Enter your name and your e-mail address, but be careful choosing a username. Make it easy to remember (so people can find you), don't do anything too clever, and try to somehow tie it to your business or Web site.

Once you're registered, you can start tweeting (posting info on Twitter) right away, but you probably shouldn't. First, finish your Twitter homepage with a photo, a brief bio, and links to your Web site. And before you tweet, be sure you understand Twitter etiquette so you don't turn away potential followers. Then give your followers something interesting to read.

Getting followers can be easy: Just follow someone else, or join in a conversation. Comm believes that the beauty of Twitter is that it's a series of real-time conversations between millions of people, simultaneously. And, if used properly and creatively, some of them could become your new customers.

I've been on Twitter for nearly a year (@bookwormsez) but didn't use it much. It was just... there. So, I thought I'd see what happened when I used some of Comm's advice.

Admittedly, I was skeptical. But I updated and upgraded my Twitter page just a little bit, and darned if my followings didn't go up 30 percent in less than five hours.

While this book is obviously useful and very easy to follow, the one thing I noticed (and that Comm fails to point out) is that all this takes time.

Lots of it. Even more, if you're not com-

pletely tech-savvy.

No doubt about it, tweeting is fun but, if done the way Comm suggests, the preliminaries may turn some time-starved businesspeople away.

Still, this book offers lots of ideas you may not have considered on your own as well as plenty of convincing success stories, so if you're tired of pecking around

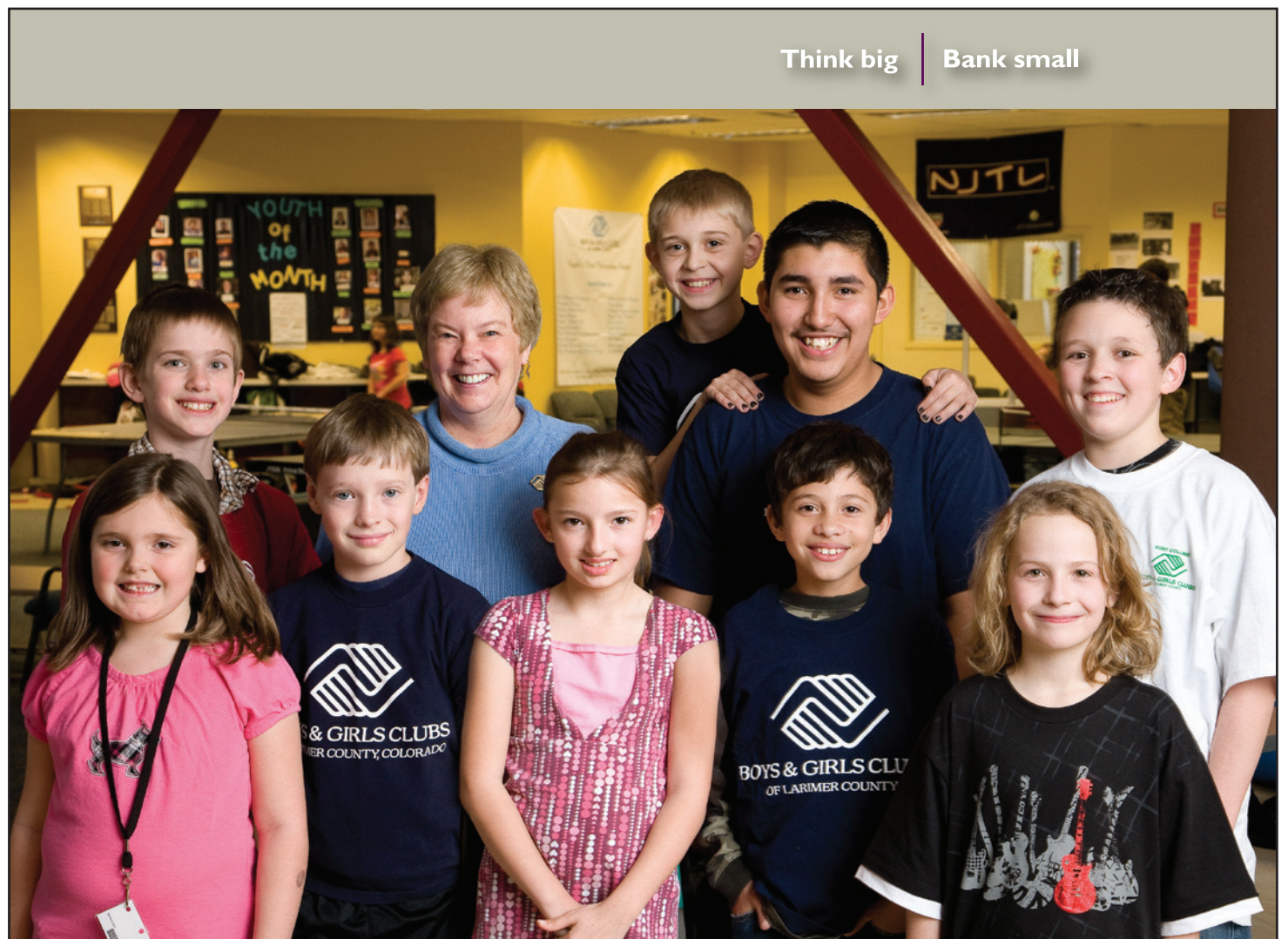
online with no results, read it. "Twitter Power" may give your business new wings.

Terri Schlichenmeyer reviews books as The Bookworm Says in LaCrosse, Wis. If you have a book you'd like her to review, send an e-mail to news@ncbr.com and we'll get it on her reading list.



BOOKS

"Twitter Power: How to Dominate Your Market One Tweet at a Time" by Joel Comm.
2009, Wiley; \$24.95 / \$29.95 Canada



Think big | Bank small

"Together, we're building incredible kids."

This year, nearly 3,000 kids in our community will have an opportunity to learn, have fun and grow in an incredible environment — thanks to the **Boys & Girls Clubs of Larimer County**.

Each Clubhouse in Loveland, Fort Collins and Wellington is much more than just an after-school "rec center." Professional staff members lead structured programs in the arts, sports, computers, and daily school work. Their work has already given us thousands of incredible kids who feel great about themselves, succeed in school, and contribute to our community.

When the Boys & Girls Clubs recently needed help to build a new facility in Loveland, **Home State Bank** stepped up with special financing and a contribution to

the capital campaign. The result is a Clubhouse worthy of a mission this important.

If you'd like to help enrich the lives of thousands of kids every year, call the Boys & Girls Clubs of Larimer County. But if you're looking for a bank that's as strongly committed to our community as you are, call **Home State Bank. 203-6100**



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CALENDAR

May 8 – Polaris ELS Benefit Concert & Auction, from 7 to 11 p.m., Sunset Event Center, 242 Linden St. in Fort Collins. Cost: \$20 - \$30. Contact: Nancy Johnson at 970-488-4404 or njohnson@psdschools.org.

May 8 – The Lettermen concert, starting at 7:30 p.m., Monfort Concert Hall, Union Colony Civic Center, 701

10th Ave. in Greeley. Contact: UCCC Ticket Office at 970-356-5000.

May 8 – The Show Must Go On, from 5:30 to 8 p.m., The Agave Room above The Rio, 143 W. Mountain Ave. in Fort Collins. Cost: \$45. Contact: OpenStage Theatre, www.openstagetheatre.org.

May 8 – Women In Business Symposium, from 3 to 7 p.m., Embassy Suites Loveland, Crossroads Blvd. and I-25 in Loveland. Cost: \$10 - \$15. Contact: Shannon Lopez at 970-213-9464 or events@wbcColorado.org.

May 9 - 16 – Pinhole Photography Workshop, from noon to 4 p.m., The Center for Fine Art Photography Inc., 400 N. College Ave. in Fort Collins. Cost: \$120/members, 160/nonmembers. Contact: Kelly at 970-224-1010 or education@c4fap.org.

May 9 – Fire Hydrant 5 Race and Walk, starting at 6:30 a.m., Edora Park near Epic, Remington Street and Prospect Road in Fort Collins. Cost: \$25, \$20/age 17 and under. Contact: LCHS at 970-226-3647.

May 10 – Mother's Day Brunch, Sylvan Dale Guest Ranch, 2939 N. County Road 31D in Loveland. Contact: Sue Buchman at 970-667-3915 or ranch@sylvandale.com.

May 11 – NoCoNet presents Networking by Industry, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Contact: NoCoNet at noconetinfo@yahoo.com.

May 12 – Windsor Chamber Business After Hours, from 5 to 7 p.m., Rocky Mountain Chiropractic & Sports Injury Center, 1230 W. Ash St. in Windsor. Contact: Windsor Chamber of Commerce at 970-686-7189 or information@windsorchamber.net.

May 12 - 14 – Money & the Business of Life, from 6 to 9 p.m., Loveland Learning Center at Centerra, 2915 Rocky Mountain Ave., Suite 240 in Loveland. Cost: \$299. Registration Deadline: May 11. Contact: CSU Continuing Education at 970-491-5288 or questions@learn.colostate.edu.

May 12 – NCHRA presents Leading in a Multi-Generational Marketplace, from 11:15 a.m. to 1 p.m., Cottonwood Club, 6813 S. College Ave. in Fort Collins. Cost: \$16/members, \$26/non.

May 13 – CREW presents Repositioning Yourself in this Economy, from 4 to 6 p.m., Hilton Fort Collins, 425 W. Prospect Road in Fort Collins. Contact: CREW at 970-491-7665 or anne.spry@colostate.edu.

May 13 – Science Cafe: Biogas Generation from Waste: An Opportunity in Waste Management, starting at 6 p.m., Stonehouse Grille, Highlands Room, 125 S. College Ave. in Fort Collins. Cost: Free. Contact: Kerri McDermid at 970-419-8240 or kmcdermid@beetstreet.org.

May 14 – Innovation After Hours, from to 6 p.m., Stonehouse Grille, 125 S. College Ave. in Fort Collins.

May 14 – CREW Wine & Women Silent Auction, from 5 to 7 p.m., Everitt MacMillan Commercial, 3003 E. Harmony Road in Fort Collins. Cost: \$25/members, \$35/non-members. Contact: Lorri McGregor at 970-493-3051 or lmcgregor@fahtco.com.

May 14 – Community Foundation of Northern Colorado Annual Luncheon, from 10:45 a.m. to 1:15 p.m., The Hilton Fort Collins, 425 W. Prospect in Fort Collins. Cost: \$30. Contact: Roxanne Fry at 970-224-3462 or info@CommunityFoundationNC.org.

May 14 – Annual Celebration of Philanthropy, starting at 4:30 p.m., Hilton Fort Collins, 425 W. Prospect Road in Fort Collins. Cost: \$30. Contact: Roxanne Fry at 970-488-1989 or roxanne@CommunityFoundationNC.org.

May 15 - 17 – Windows to the World, starting at 5 p.m., Art Center of Estes Park, 517 Big Thompson Ave in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

May 15 – "Footloose" the musical, starting at 7:30 p.m., Union Colony Civic Center, 701 10th St. in Greeley. Contact: UCCC Ticket Office at 970-356-5000.

May 16 - 17 – Jazz Fest & Art Walk, from 10 a.m. to 5 p.m., Performance Park Amphitheater, 417 W. Elkhorn Ave in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

May 16 – Studio Lighting - Iron Chef Style!, from 10 a.m. to 5 p.m. Cost: \$140. Contact: Kelly at 970-224-1010 or education@c4fap.org.

May 17 – Community Classic Bike Tour, from 6:30 a.m. to 2 p.m., McKee Medical Center, 2000 Boise Ave. in Loveland. Cost: \$10, \$35, \$50, \$60. Registration Deadline: May 17. Contact: Dawn Paepke at 970-203-2519 or dawn.paepke@bannerhealth.com.

May 18 – Beet Street presents The Glass Castle with author Jeannette Walls, starting at 7 p.m., Lincoln Center, 417 W. Magnolia in Fort Collins. Cost: \$15/VIP, \$10/general, \$8/students & seniors. Contact: Beet Street at 970-419-8240.

May 18 – Youth Orchestra of the Rockies Golf Tournament, starting at 9 a.m., Fort Collins Country Club, 1920 Country Club Road in Fort Collins. Cost: \$150/golfer. Registration Deadline: May 8.

May 18 – Stir Loveland, from 5:30 to 7:30 p.m., Old Chicago, 1436 Hahns Peak Drive in Loveland. Cost: \$20. Contact: Stir at 970-667-6311.

May 18 – NoCoNet presents Escaping the Black Hole of the Online Job Search, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Contact: NoCoNet at noconetinfo@yahoo.com.

May 19 – Johnstown-Milliken Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., Hometown Floor Covering, 9 N. Parish Ave. in Johnstown. Contact: Johnstown-Milliken Chamber of Commerce at 970-587-7042.

May 20 – Women and Wine Silent Auction, from 5:30 to 7:30 p.m., Everitt MacMillan Commercial, 3003 E. Harmony Road, Suite 400 in Fort Collins. Cost: Free. Contact: Noreen Flood at 970-690-4333 or Noreen@smbusinesshelp.com.

May 20 – Mercury 100 Awards, from 5:30 to 7:30 p.m., Rangeview Three, 2915 Rocky Mountain Ave. in Loveland. Cost: \$39. Contact: De Dahlgren at 970-221-5400, ext. 202 or ddahlgren@ncbr.com.

May 21 – Character Fort Collins Community Character Day, from 6:45 to 8 a.m., The Moot House Restaurant, 2626 S. College Ave. in Fort Collins. Cost: Free. Contact: Character Fort Collins at 970-266-2671 or reservations@characterfortcollins.org.

May 21 – Business InSights presents Government Procurement, from noon to 1:30 p.m., Loveland Chamber of Commerce, 5400 Stone Creek Circle in Loveland. Cost: Free/chamber members, \$10/non. Contact: Loveland Chamber at 970-667-6311.

May 21 – Fort Collins Area Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., Aspen Grove Veterinary Care, 2633 S. College Ave. in Fort Collins. Contact: Erin Collins at 970-482-3746 or ecolins@fcchamber.org.

May 21 – Learning to Lead Your Orchestra (Lesson in leadership), from 8 to 9:30 p.m., Lincoln Center, Columbine Room, 417 W. Magnolia St. in Fort Collins. Cost: Free. Contact: Larimer County Workforce Center at 970-498-6606 or lzuccolin@larimer.org.

May 21 – Character Day Breakfast, from 6:45 to 8 a.m., The Moot House, 2626 S. College Ave. in Fort Collins. Registration Deadline: May 21. Contact: Meghan Coleman at 970-266-2671 or mcoleman@characterfortcollins.org.

May 22 – Scrambled Pelican Golf Tournament, starting at 1 p.m., Pelican Lakes, 1625 Pelican Lakes Point in Windsor. Cost: \$75, \$150/team of two. Contact: Bob Groke at 970-674-3600.

May 23 - 25 – Art Market, starting at 9 a.m., Bond Park in the center of downtown Estes Park, in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

May 28 – Greeley Weld Chamber of Commerce Business After Hours, from 5 to 7 p.m., Greeley Stampede/Old Chicago, in Greeley. Cost: \$7/members, \$20/non-members. Contact: Greeley Chamber of Commerce at 970-352-3566 or info@greeleychamber.com.

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The North Colorado Medical Center Foundation has a history of working to address community healthcare needs. Through special events, grant seeking, gift planning, and major gifts, the Foundation supports programs which enhance the health of our community and its citizens.



Early detection saves lives!

ANNUAL New Frontier Bank NCMC Foundation GOLF TOURNAMENT



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Online registration
www.ncmcfoundation.org

QUESTIONS
contact Diana Wood
970-395-2687
diana.wood@bannerhealth.com

NCMC Breast Center

North Colorado Medical Center operates a full service Breast Center located at Summit View Medical Commons in west Greeley. The Breast Center works collaboratively with the NCMC Cancer Institute to provide state-of-the-art screening, diagnosis and treatment, supportive care services, and a full continuum of specialized patient care services.

Each year, thousands of women rely on the Breast Center for their annual screening mammograms, diagnostic breast exams and bone-density studies. The NCMC Breast Center is the first health care provider in northern Colorado to offer the latest in breast health technology: full-field digital mammography. With this state-of-the-art innovation, women can now benefit from less radiation exposure, shorter exam times and enhanced image clarity resulting in up to 28 percent more breast cancer detection.

The Golf Tournament will provide additional funds for the expansion of the Breast Center and assistance to those in need of services who have limited resources.



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CALENDAR

May 30 - June 5 - Art and the Animal National Exhibit, starting at 10 a.m., Cultural Arts Council Fine Art Gallery, 423 W. Elkhorn Ave. in Estes Park. Cost: \$5, children 12 and under free with adult. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

May 30 - 16 - Wayne Thiebaud: 70 Years of Painting, Loveland Museum/Gallery, Fifth and Lincoln in Loveland. Contact: Christine Marckesano at 970-776-1791 or christinem@burnsmarketing.com.

Jun. 2 - Front Range PC Users Group, from 7 to 9 p.m., Fort Collins Senior Center, 1200 Raintree Drive in Fort Collins.

Jun. 5 - Imagination Fair- Old Town Fort Collins, starting at 5:30 p.m., Old Town Square, in Fort Collins. Cost: Free. Contact: Kerri McDermid at 970-419-8240 or kmcdermid@beetstreet.org.

Jun. 6 - Laurie Anderson, Burning Leave: A Retrospective, Songs and Stories 2009, starting at 7:30 p.m., Lincoln Center Performance Hall, 417 W. Magnolia St. in Fort Collins. Cost: \$20/adult, \$15/students/seniors. Contact: Kerri McDermid at 970-419-8240 or kmcdermid@beetstreet.org.

Jun. 6 - Macdonald Family Charity Second Annual Golf Tournament, starting at 7:30 a.m., Highland Meadows Golf Course, in Windsor. Cost: \$125. Contact: Katie Reiff at 970-667-6119 or Katie@macdonaldfamilycharity.org.

Jun. 6 - Linnea Memorial Pet Walk and Adoptathon, from 8 a.m. to noon, Spring Canyon Community Park, 2626 W. Horsetooth Road in Fort Collins. Cost: \$20/pre-register, \$25/day of. Contact: Animal Rescue Connection at 970-381-5573 or info@animalrescueconnection.org.

Jun. 6 - Pride in the Park, from 11 a.m. to 6 p.m., Civic Center Park, Howes St. and Laporte Ave. in Fort Collins. Cost: \$75/booth. Contact: Andy Stoll, executive director at 970-221-3247 or andy@lambdacenter.org.

Jun. 6 - Laser Harps at the Imagination Street Fair, from noon to 5 p.m., Elks Lodge, 140 E. Oak St. in Fort Collins. Cost: Free. Contact: Info at 970-419-8240.

Jun. 6 - Laurie Anderson at the Imagination Fair, starting at 7 p.m., Lincoln Center, 417 W. Magnolia in Fort Collins. Cost: \$35-\$25, \$5 student/senior discount. Contact: Beet Street at 970-419-8240.

Jun. 6 - 10 - IMA's 90th Annual Conference & Exposition, from 6 a.m. to 2 p.m., Sheraton Denver Hotel, 1550 Court Place in Denver. Registration Deadline: May 22. Contact: Tara Baumgarten at 908-276-4344, ext. 219 or tara@sternassociates.com.

Jun. 6 - Annual Hard Hat, Black Tie Gala, Voyage to New Zealand, from 6 p.m. to midnight, Fort Collins Marriott, 350 E. Horsetooth Road in Fort Collins. Cost: \$100.00. Registration Deadline: June 6. Contact: Shannon Hein at 970-488-2704 or shein@fortcollinshabitat.org.

Jun. 7 - 28 - Girl Scouts of Colorado Daisy Journey, from 1 to 3 p.m., Fort Collins Farmer's Market, Corner of Harmony Road and Lemay Avenue in Fort Collins. Cost: \$12 for all four weeks. Registration Deadline: Application deadline is May 25. Contact: Nichole Franko at 970-493-1844 or nichole.franko@gscolorado.org.

Jun. 8 - 14 - 9th Annual Debbie Boose Memorial Tennis Tournament, from 5 to 10 p.m., North Lake Park, 920 W. 29th St. in Loveland. Cost: \$35/person first event, \$15/person additional event. Registration Deadline: June 1. Contact: Jodee Hinton at 970-292-1080 or jodee.hinton@pathways-care.org.

Jun. 10 - Science Cafe: Carbon Detectives, starting at 6 p.m., Stonehouse Grille, Highlands Room, 125 S. College Ave. in Fort Collins. Cost: Free. Contact: Kerri McDermid at 970-419-8240 or kmcdermid@beetstreet.org.

Jun. 12 - Loveland Tee Off for Kids Golf Tournament, starting at 1:30 p.m., Mariana Butte Golf Course, 701 Clubhouse Drive in Loveland. Cost: \$180/two-person team. Contact: Marilyn Hilgenberg at 970-962-2443.

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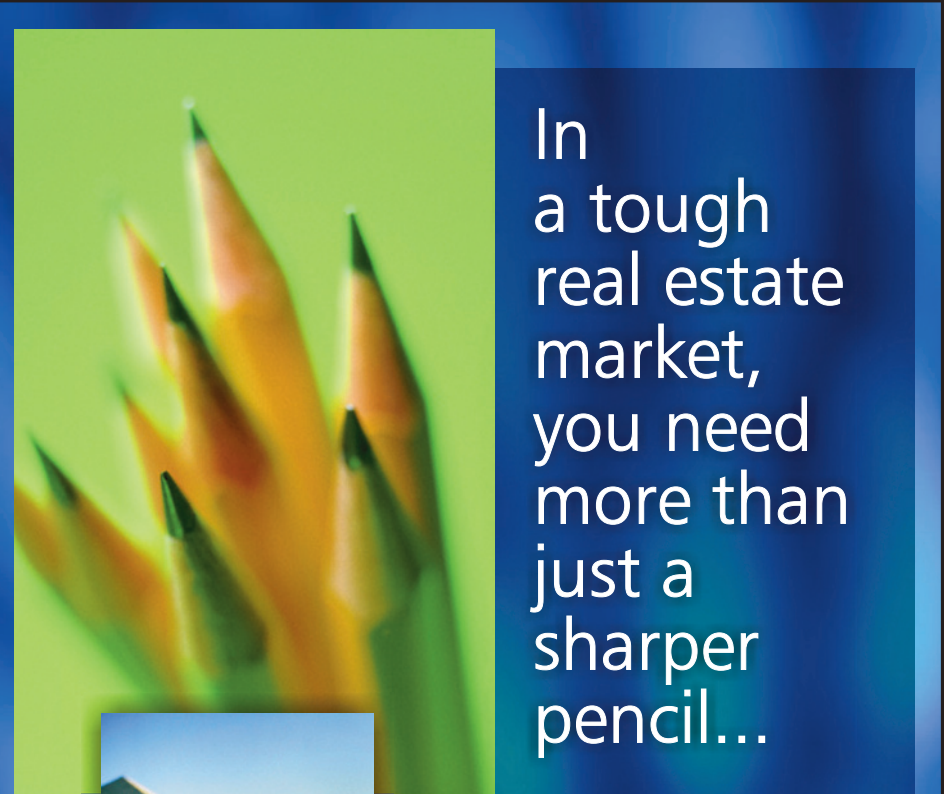
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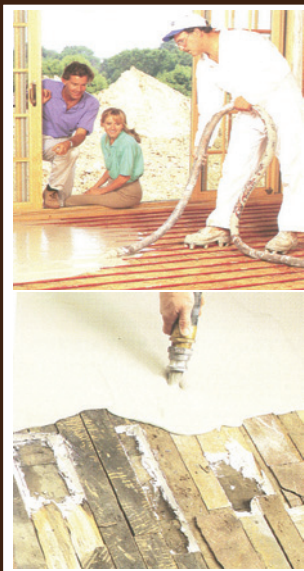
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Brinkman Construction recently completed this Medical Office/Plastic Surgery Center Building implementing cutting edge technology in two of our business and feel of a client-focused service. Brinkman provided detailed preconstruction and development services through each critical step in the product worthy of design award recognition. Dr. de la Torre and the Allura Laser Clinic occupy 3,500 SF on the second floor.



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operating rooms, PACU (Patient Area Care Unit), two overnight suites, laser room, exam wing, and design features that reflect the top of the planning and construction process. This included the exterior/interior finishes selection in order to ensure an elite final floor. The project consists of six exam rooms, a nurse station, staff lounge and high-end tile finishes.



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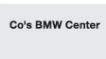

Ranked by dollar volume of sales, then no. of sales



RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	DOLLAR VOLUME OF SALES 2008 DOLLAR VOLUME OF SALES 2007	NO. SALES CLOSED 2008 NO. SALES CLOSED 2007	LISTING SIDE CLOSED SELLING SIDE SALES CLOSED	FT LICENSED AGENTS 2009 LICENSED STAFF AND DESIGNATION (S) NO. LOCAL OFFICES 2009 GROSS COMMISSIONS 2007 GROSS COMMISSIONS 2006	E-MAIL WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	1	THE GROUP INC. REAL ESTATE 2803 E. Harmony Road Fort Collins, CO 80528 970-229-0700/970-223-7887	\$1,000,788,680 \$1,242,908,534	3,653 4,258	N/A N/A	198 N/A 6 N/A N/A	hgray@thegroupinc.com www.thegroupinc.com	Chuck McNeal Chairman 1976
2	2	RE/MAX ALLIANCE NORTHERN COLORADO 4703-A Boardwalk Drive Fort Collins, CO 80525 970-226-3990/970-278-4334	\$417,408,470 \$579,000,000	1,834 2,365	N/A N/A	N/A N/A 5 N/A N/A	genev@remax.net www.homesincolorado.com	Gene Vaughan Broker and Owner 1985
3	6	KELLER WILLIAMS REALTY OF NORTHERN COLORADO 2580 E. Harmony Road No. 201 Fort Collins, CO 80528 970-377-3700/970-377-3701	\$293,867,098 \$336,342,372	1,204 1,444	400 804	193 N/A 3 \$7,516,723 \$2,162,386	klrw119@kw.com www.northerncoloradohomes.com	JoAnn Johnston Operating principal 1999
4	8	PRUDENTIAL ROCKY MOUNTAIN REALTORS 2700 S. College Ave. Fort Collins, CO 80525 970-226-5511/888-351-4985	\$286,000,000 \$305,000,000	1,114 1,220	N/A N/A	165 N/A 6 N/A N/A	jmccoy1900@hotmail.com www.prudentialrockymountain.com	Board of Managers N/A 2006
5	NR	RE/MAX ADVANCED INC. 1018 Centre Ave. Fort Collins, CO 80526 970-221-5995/970-221-5999	\$119,885,939 \$137,578,817	540 537	N/A N/A	38 N/A 1 N/A N/A	fran@ftcollinshomes.com www.ftcollinshomes.com	Frances Hardman Broker 1993
6	4	RE/MAX ACTION BROKERS 4102 S. Timberline Road Fort Collins, CO 80525 970-229-9200/970-229-9230	\$118,067,490 \$129,450,000	550 532	235 315	63 3 3 \$3,225,480 \$3,625,440	jcrawford@frii.net www.realestateactionbrokers.com	Jerry Crawford Managing broker 2004
7	9	REALTY EXECUTIVES 208 S. College Ave. Fort Collins, CO 80524 970-472-8888/970-221-3627	\$33,429,050 \$32,936,127	202 175	122 80	N/A 17 1 N/A N/A	realityexecs@hotmail.com www.realtyx.com/fortcollins	Ted Mares Owner/Broker 1996
8	7	PREMIER LIFESTYLE REALTY 2802 Madison Square Drive, Suite 100 Loveland, CO 80538 970-613-4400/970-613-4401	\$28,694,903 \$36,441,539	116 188	88 28	13 2 1 N/A N/A	plreality@qwestoffice.net www.mycoloradoproperty.com	Cory Roberts Owner 2004
9	10	AUSTIN & AUSTIN REAL ESTATE 918 13th St. Greeley, CO 80631 970-353-0790/970-353-0799	\$20,022,627 \$24,439,544	88 93	52 66	10 CCIM, CRS, GRI, CLS 1 \$577,220 \$697,358	austinandaustin@greeley-homes.com www.greeley-homes.com	Bruce W. Willard Broker 1903
10	NR	TAKE ME HOME REAL ESTATE LLC P.O. Box 775 Kersey, CO 80644 970-378-2615/970-356-2026	\$900,000 \$1,100,000	5 5	4 6	1 N/A 1 \$40,000 \$35,000	lori@takemehomerealestate.com www.takemehomerealestate.com	Lori Jarrett Broker and Owner 2005

Region surveyed Brighton, Larimer and Weld counties.
N/A Not Available
NR Not previously ranked
Sears Real Estate, No. 3 in 2008, declined to participate.
Re/Max Alliance purchased Re/Max Optimum, Oct. 2008.
Fort Collins Real Estate, No. 6 in 2008, was acquired by Keller Williams.
Coldwell Banker, No. 11 in 2008 declined to release its area figures.

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





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CORRIDORS

Harmony corridor offers retail bright spot for NoCo

Front Range Village early success could help entire region

By Jessica Centers
news@ncbr.com

FORT COLLINS — As retail sales in Northern Colorado and around the country have taken a hit, one bright spot can be seen in the new dollars being spent at the Front Range Village on Harmony Road in Fort Collins.

Though it's early — and difficult — to compare retail sales figures from Front Range Village to other parts of the city, Fort Collins Revenue Manager Jeremy Reese believes declining revenue downtown and at the Foothills Mall are the result of the bigger economic crisis, not competition from Front Range Village.

“What we're seeing with Front Range Village overall — and what we anticipated when we first started looking at the project — is that it's bringing in new sales to the city, sales the city would not have otherwise received,” Reese said. “Overall there's enough retail that's unique to that part of town to where it hasn't had that much of an impact on existing retailers, outside the general merchandise category, which is the



Business Report file photo

IT TAKES A VILLAGE — Front Range Village, shown here nearing completion last year, has brought new retailers and new sales to Fort Collins' Harmony Road Corridor. City economic experts believe that declining sales in other parts of town are the result of the overall economy rather than competition from new developments.

category Super Target is in.” He said there was some overlap with the existing Target store.

Thus far, between its opening last August and March, Front Range Village has generated close to \$54 million in taxable sales. The biggest month was January with nearly \$12.4 million in sales. That same month, the Foothills Mall showed a 12 percent decline in sales from the year before, and the downtown area showed a 5 percent drop. Year-to-date figures show a 15.7 per-

cent decline in taxable retail sales at the mall, and a 5.3 percent decline downtown.

New sales key

Reese cautions that it's very difficult to make comparisons or draw any kind of cause-and-effect conclusions about those three geographic areas, not only because he doesn't have year-over-year data for Front Range Village yet and there aren't enough stores there for him to break the sales figures down by category, but because the

areas are so different. Still, he reiterates that any retailer that's new to the city (like Lowe's) or new to the region (like Sprouts Farmers Market) will capture sales tax revenue the city wouldn't have gotten before.

Reese's department is in the process of re-assigning geographic codes so it can track sales in the corridors along both Harmony Road and Mason Street. In general, though, he says development on Harmony Road has also generated new

See HARMONY, 21



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TWEET, from 9

you? I doubt it.

Like everyone else, you're asking: "Should my company be on Twitter?" Wrong question.

Twitter ... Twitter ... Fritter?

The splash of Twitter, Facebook and other social media venues marks an exciting time for anyone in marketing, and especially communications. It's also amusing, since Twitter has caused such a storm of debate.

Critics call Twitter a mind-numbing drain on productivity. Why should anyone care what you are doing right now?

Fans call Twitter miraculous, the new

communications channel that will change EVERYTHING! If you're not on Twitter, you're a loser!

Who's right? None of the above.

Let's be clear about our subject.

Twitter is fun for personal use. It offers great value to professionals like the New York Times "Frugal Traveler," who tweeted followers asking for ideas for an activity for his final day in Portland — and received a slew of suggestions minutes later.

It also offers instant infrastructure to support messaging in civil emergencies — during the Mumbai attacks, for example, or when the airliner went down in the Hudson River in January. And Twitter is huge for celebrities like Britney and Shaq (who rely on ghostwriters, incidentally, to tweet for them).

tally, to tweet for them).

Our subject is quite different. We're looking at Twitter for business marketing. From the cold, objective perspective of a business marketer, Twitter is a young media channel with a lot of evolution ahead. It needs a lot of improvement in its user interface, for example, to make it more intuitive and retain users more effectively.

Until it scores higher in habitual use among the target demographics that matter to you, it's still a miracle in development.

Why tweet?

Despite the growing pains, Twitter and other social media channels offer huge potential to businesses. JetBlue is offering

travel advice and last-minute deals on Twitter. Starbucks is answering coffee-related questions and promoting its social and environmental initiatives.

The realization that other companies are already using Twitter and you're not probably makes you nervous. But don't lose any sleep over it now. This is simply the right time to start some serious planning.

The first step is make sure everyone on your team understands that Twitter may become a big part of your strategy, but it will never be your goal. Although we all spend a lot of time thinking up new ways to generate buzz, our end goal is always to transform awareness into interest, understanding, desire, preference ... and purchase.

Even a strategy as exciting as online community-building is worthless if you don't have a model that will lead you to revenue. You must figure this out first.

Don't fall into the trap of thinking you can launch on Twitter or another social media channel and design the rocket as you fly. That's a formula for wasting fuel — or crashing.

To build your model, start by doing some detective work. Find examples of others in your business (or in similar businesses) who are using social media already. Reverse-engineer their model. Read back through months of online posts to grasp the evolution of their approach, their voice and style of communicating, and the response they've received from customers.

Do some serious digging, and the insights you discover will surprise you. Here's a case in point. We are completing a survey of social media strategies in a particular retail business category for a local client. Other companies in their business using Twitter, for example, range from small companies in the southeast to huge multi-nationals marketing everywhere.

Across the industry, their strategies fall into these top 10 categories:

1. Customer service
2. Customer feedback
3. Competitor analysis
4. Consumer research
5. Image control
6. Marketing events
7. Recycle marketing events
8. Extend event life-cycle
9. Up-to-the-minute offers, local events
10. Promote co-marketing events

Some of the best ideas came from small companies operating in small markets. Some of the dumbest failures in off-brand messaging came from the mega-companies with infinite resources to devote to this project. Go figure.

Together they offer a strong platform on which to overlay our local market strategy and build our own plan.

Where are you headed?

For businesses like yours, Twitter and other social media outlets are engagement tools. Ultimately, you will have to offer more than just the giddy thrill of sending and receiving tweets. You will have to back it up with substantial value and a great on-brand experience, mainly on your Web site.

This is a huge challenge offering huge rewards — and the subject of an inspiring case study next month.

Don Condit is president of Condit Marketing Communications Inc. in Fort Collins. To join the discussion, send questions or comments to dcondit@conditmarketing.com.



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HARMONY, from 19

retail by providing offerings unique to that part of town, while commercial and office development have brought jobs that drive more retail growth.

Overall, sales tax revenue is down 3.5 percent year-to-date in Fort Collins, fluctuating between 3 percent and 6 percent decline over the past three months, which is less than the 10 percent decline nationally. "The good news is the city has not seen the decrease in sales tax that has been seen nationally," Reese added.

The fact that the financial crisis hit shortly after Front Range Village opened has slowed the rate at which the property has brought in new tenants, though Reese says it's still doing very well for this environment.

Success supports region

Melissa Moran, general manager for Front Range Village, said it is now 82 percent occupied. "I think we're very fortunate to be in the Northern Colorado market and I think in many ways people are still welcoming new retail here," she said. "That's being reflected in success stories with some of our tenants (including Sephora, Sports Authority, Super Target, DSW and Ulta) opening with record highs. I think we're doing all right."

Even though Moran wants people to shop at Front Range Village as opposed to other retail in the city, she thinks its success supports the entire region, including com-

petitors. "If we continue to have a strong retail base that encourages more retail to come to the area, then we're all successful," she said.

When the Promenade Shops at Centerra came to Loveland several years ago, there was much speculation that retail in Greeley would be hurt by the competition. Tim Nash, Greeley finance director, watched revenue closely in the year following Centerra's opening to look for that impact, but he never saw it. He's not sure why that is, except for the obvious fact that the types of outlets at the Promenade Shops were different from those in Greeley.

"Once we convinced ourselves it wasn't having a significant impact on us, we stopped analyzing it," he said.

Alan Krcmarik, executive economic advisor for Loveland, says Centerra was a tremendous addition to the city's economic base that continues to bring in shoppers from surrounding towns. He said that the development may have pulled some diners from other Loveland restaurants, but he hasn't measured the impact.

More recently, he suspects the new Lowe's in Fort Collins may be taking some sales away from the Loveland Lowe's, though he said the store is probably hurt more by the slowing building industry.

Nash cautions that it's difficult to identify trends or make much sense of revenue data in this climate. "Everybody's down and it's hard to tell how much is just a reduction in purchases being made by our citizens and how much is possible leakage into other communities," he said.

CENTERS, from 9

members at Front Range Business Centers can have a "virtual office," which includes a business address and fax number, as well as mail and package receiving. With a slightly larger investment, employment seekers in either Fort Collins or Loveland can gain access to by-the-hour office and meeting space, a business phone number and voice-mail services, and even professional and personalized phone answering and message forwarding. Full-time offices and business suites are also available for those who need more extensive services.

"Most beneficial would probably be a phone number that employers can call that allows us to track down the job hunter wherever she or he is — at home, on their cell, at a temporary job site," said Front Range Business Centers President Sandra Greer. "This way, the job hunter only has to provide one number and the employer doesn't have to do the chasing. If the job hunter isn't answering, we can also take messages and text them to the job hunter so that they get them right away."

Reduce the legwork of looking for work

Other administrative services can help to take the legwork out of searching for a job: word processing and document preparation, data entry and processing, mailing and shipping services, filing, and help with desktop publishing and presentation development.

"We're also a spot where the job hunter can work for a while in a quiet, private office with a computer and phone as well as have quick access to a fax machine, good quality photocopiers, and other office equipment used in finding a job," Greer said.

Business centers can be especially useful for those who haven't hit town yet.

"If someone is hoping to relocate to Fort Collins, but is not yet here, we can provide the job hunter with a local address and phone number that shows a commitment to being

here and makes contacting them a local call for the potential employer," she added.

And unemployed job seekers aren't the only ones who could use the help. For the already employed looking to move into better jobs, business centers offer a way to look for a better position without drawing the suspicion of the boss. "We could provide a discreet phone number and mailing address for those who are employed to conduct their job search from," Greer said.

Customer service edge

Considering the scarcity of openings in many fields these days, an enhanced impression of professionalism can mean the difference between landing the job and continuing the search.

"The live call answering and meeting rooms definitely do the most to give a professional image for our clients," Greer said. "With all the automated answering systems these days, clients are pleasantly surprised to hear a live person answering the phone. If the caller has an urgent matter, we can help make the caller feel assured that their message will get to our client. It makes for far better customer service, and that means more business for our clients. I've had clients tell me that they get very positive responses from their clients when they switch to our service from not having one."

"The meeting rooms are much more professional and conducive to discussing business than a local coffee shop, which also helps our clients generate more business," she added.

For those who just need space, South College Office Suites in Fort Collins provides access to 150-square-foot private offices on a short-term or as-needed basis for \$300 per month. Leases are available for as short as three months, and can go month-to-month thereafter. The business center's facilities include a pair of conference rooms, free parking, 24-hour access, a kitchenette, a copier, and more than 30 individual offices.

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Weddings, parties keep caterers, banquet halls busy

Fundraisers, events, corporate meetings on back burner now

Love conquers all. Or at least it does not faint dead away when the recession goes bump in the night. Just ask those in the catering business.

"We are up in wedding bookings," said Paul Pellegrino, chef and owner of **All Occasions Catering** in Fort Collins. "They are a positive for this year when everything else looks pretty grim."

Korey Albert, owner and smoke master of **Albert Pit Barbecue** in Fort Collins, agreed.

"We are doing a ton of weddings this summer," he said. "Right now we are booked for two weddings on most week-ends. I am getting a lot more calls for outdoor parties. People have nice backyards, and so it makes sense to have the wedding there."

Granted, Albert benefits from his prices — roughly half of what a standard caterer charges per plate — and simple message: "Catering Honest-to-Goodness Real Barbecue." Pellegrino has made it his mission to pay more attention to the brides

who might want anything from a festive bayou meal with etouffee and gumbo to fine Italian with lemon sole piccata or most anything in between.

"They want a good value, and we focus on providing that," he said. "On the third Wednesday of each month, we invite our couples into the kitchen to taste some of our dishes. It's a way to build confidence."

Despite the fact that weddings are up, almost everything else is down: corporate events, fundraisers, training meetings.

"Businesses are having to make some decisions now," Pellegrino said. "Do you have a corporate picnic? Do you host clients at a convention? Each business is learning how to adjust to the new economy. They are considering how much market share they have lost and what it will take to go out and get new customers."

Albert is waiting to see what summer, his busiest season, brings in term of yearly company picnics.

"Right now we are not down much," he said. "We'll see how this summer goes. I expect our business to hold steady."

Pellegrino noted that his concern was not so much that his bookings would go down, but that his profits would.

"Our bookings are down only about 8 percent," Pellegrino said. "But our profitability is down 30 percent this year from last year. Last year we set records. This year may fall back to 2007 levels."

Indeed, a small troop of pesky profit eaters, including food costs rising between 8 and 9 percent and gas prices that double dip into the caterer's profits when delivery



Michael D. Wailes, Northern Colorado Business Report

PLENTY OF ROOMS – Heather Scott, general manager of the Clarion Hotel and Convention Center in Greeley, says that her meeting and banquet business is up, especially for local business meetings and quinceañeros parties, thanks in part to flexible menu pricing for various clients.

is part of the service, continues to vex the industry, constantly nibbling away at the margins.

"Our costs have gone up, but people aren't paying more for their food, and won't," Pellegrino said. "I think it is smarter for us to come up with lower-cost

menus than to sacrifice profit margin."

Perhaps with profit margins in mind, Pellegrino has signed a contract with the **Mad Russian Golf and Country Club** as the exclusive caterer for the newly renovated event center.

See **CATERERS**, 23



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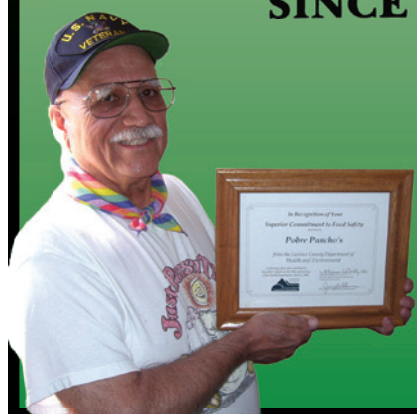
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CATERERS, from 22

“The owners wanted the quality of the catering to match the quality of the golf course,” Pellegrino said. “The views of the Front Range are beautiful, and Mad Russian books only one event per day, so no one has to rush. We would like our business to evolve slowly so we don’t get ahead of ourselves, but we expect a strong response to this excellent facility.”

While caterers in Northern Colorado wrestle with pricing and try to calculate how to keep their clients happy, the banquet business that caters to the same sorts of clients is holding up nicely. At least in Greeley.

“Our banquets are up,” said Heather Scott, general manager of the **Clarion Hotel and Convention Center** in Greeley. “Our chef, Random Pihlak, is fabulous about coming up with menus that suit a given client. He doesn’t have to work with set menus, and so that gives us a lot of flexibility in pricing. We hosted Jazz Fest in April, and it was fantastic.”

Scott added that catering business meetings is still strong for companies that do not have adequate meeting space, including Wal-Mart. Agricultural and government organizations also look to the Clarion for meeting space.

But aside from those regular, and distinctly unfestive clients, Scott cites a special segment of her business that shows no signs of flagging: the quinceañeros, the really big birthday party that celebrates a girl’s coming of age, becoming a lady.

“When a daughter is born into a family with Mexican roots, that family starts saving for her 15th birthday party,” she said. “These are wonderful, elaborate parties, and we have the nicest facility in the area.”

While those in Northern Colorado’s catering and banquet world have not been hammered like those in other sectors, service businesses remain vulnerable.

“It seems that Fort Collins doesn’t feel the effects of the big economic episodes until a year or so later,” Pellegrino said. “So

we’re still waiting to see what will happen. We just hope our reputation will keep us in play and give us time to adjust. It’s kind of weird, this waiting.”



Fishing in troubled waters

Fishermen believe that it is easy to catch fish when the water is “troubled” or rough because fish swim to the surface. Or maybe it’s just that there are fewer fishermen out in bad weather.

Either way, the restaurant industry has seized this moment when consumers are looking at what they eat more critically — probably for value, but they are still looking — to partner with healthful-eating advocates. Enter www.healthydiningfinder.com brought to you by California-based **Healthy Dining** and the **National Restaurant Association**.

According to the NRA, health and nutrition are among the hottest trends in restaurants this year. The association’s research shows that three in four adults say they are trying to eat more healthfully in restaurants now than they did two years ago.

The new Web site makes it possible for both families and business travelers to check out the nutritional content of menu items even at fast food joints like Jack in the Box. Only those on low-sodium diets need despair.

On a related matter, the **U.S. House and Senate** are working out the language of the Labeling Education and Nutrition Act of 2009: the LEAN Act. The bill looks to expand current packaged food labeling law to require a uniform national nutrition labeling standard for chain foodservice establishments, while providing a reasonable range of flexibility for the restaurants. Stay tuned.

Jane Albritton is a contributing writer for the Northern Colorado Business Report. Her monthly column features restaurant and hospitality industry news. She can be contacted at jane@tigerworks.com.

HAGESETH, from 3

in Colorado.

He’s not letting that cloud hanging over his head stop him.

“Right now there is no direction as to what focus this will take, but I’m not going to sit here and not move forward,” he said.

Novel concept

Hageseth has assembled a group of health-care associates and mental health experts to serve on DCA’s board of directors, including family practice doctor and longtime friend Cory Carroll. Carroll says the DCA idea is “a novel concept” that has the potential to help many people.

The DCA business plan calls for the Web site to offer information about depression, its symptoms and treatment, and direct the visitor to other sites where a self-test can reveal if the person may be suffering from the condition. After agreeing to a statement of financial need, people can apply for vouchers totaling \$75 to help defray the cost of seeing the doctor of their choice.

Carroll said the concept could help some people overcome a hurdle that may be keeping them from seeking help.

“The real important thing is to get people initial treatment,” he said. “I do think the voucher is the best solution to get people better access.”

Carroll said he believes Hageseth can get the donations needed to make DCA work.

Mental health facts

Each year, an estimated 50 million Americans suffer from a mental disorder that interferes with their daily life activities.

- Between 8 million and 14 million Americans suffer from depression each year.
- As many as one in five Americans experience at least one episode of major depression during their lives.
- An estimated 12 million children under 18 suffer from mental disorders such as autism, depression and hyperactivity.
- Suicide is the third-leading cause of death for those between the ages of 15 and 24.

SOURCE: AMERICAN PSYCHIATRIC ASSOCIATION

“I think there’s going to be people out there who understand and hopefully they’ll be willing to contribute.”

Hageseth said he knows the vouchers will only pay a fraction of mental health care. “While that doesn’t cover the cost, it may just break through the barrier” of going to seek help, he said.

Carroll said he has nothing but respect for Hageseth as he continues to try to make a difference in people’s lives.

“I think it’s pretty impressive that he’s willing to keep helping people and not get beaten down by what’s happened to him,” Carroll said.

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Taxing dates


Property taxes and assessments are a year-round process.

May 1	Assessors mail out Notices of Valuation to property owners.
May 2-June 1	Real property (buildings and land) protest period. The assessor must mail the taxpayer a decision by the last working day in June.
June 15-July 5	Personal property (business equipment) protest period. The assessor must mail the taxpayer a decision by July 10.
Aug. 25	Assessor certifies the current total assessed valuation to each taxing entity in the county.
Sept. 15	Deadline to appeal to County Board of Equalization (county commissioners).
Dec. 15	Municipalities, counties and special districts establish mill levies.
Dec. 22	County commissioners levy taxes.
Jan. 1	Tax bills are sent out.
Feb. 28	Deadline to pay first half of property taxes if two-payment option is chosen.
April 30	Deadline to pay taxes in one lump sum.
June 15	Deadline to pay second half of property taxes if two-payment option is chosen.



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FORECLOSURES, from 1

County during the period. Woodruff said the county looks at property transactions that occurred in a 24-month period that ended June 30.

“The aggregate is we lost 8 percent overall in residential value,” he said. Weld County has had one of the highest foreclosure rates in the state.

Woodruff said property owners will mostly see a decrease in their 2010 taxes as a result. “Eighty-four percent of our residential property values are going down and 15 percent are going up,” he said, noting that the areas with higher values are generally located in Windsor and southwest Weld County.

But other parts of the county were hit hard. “We’ve got some property values that are drastically down,” he said. “Milliken, Evans and east and north Greeley have lost close to 50 percent from what they were two years ago due to the foreclosures and the down economy.”

Properties in Colorado are reassessed every two years in odd-numbered years.

Good news, bad news

Woodruff said the appraised value of vacant land in the county dropped an overall 6 percent while values increased overall on commercial and industrial properties.

Woodruff said the good news in Weld County is that oil and gas tax revenues will likely be going up because there was high demand and high production in the county even as gasoline prices topped \$4 a gallon last summer.

“That’s going to help mitigate the losses for some of these taxing entities,” he said. “It looks like we could probably end up with an overall increase in property valuations.”

Entities that receive property tax revenue include county and city governments, school districts and special districts.

Woodruff said the bottom line in Weld County is that many taxpayers may be looking at lower tax bills in 2010. “If oil and gas does what we expect, they’ll be paying less and taxes on residential will start going down. That’s the good news.

“The bad news is their property values went down and they have less wealth (in their homes),” he added.

Larimer County Assessor Steve Miller said tax valuations in Larimer County were basically flat in the latest assessment with overall values up about 1 percent. “As far as the residential goes, the Fort Collins area was generally flat over the last two years although up a little on the southeast side,” he said.



MILLER

Miller said Loveland and Wellington valuations were down about 5 percent while Estes Park “is up but not as much as it usually is.”

Unlike Weld County, Miller said vacant land values in Larimer County increased along with commercial. Miller emphasized that value changes in the county were “spotty,” with business values generally up.

“This is ... the strangest reappraisal I’ve seen in 30 years.”

Chris Woodruff, assessor
Weld County

Miller said he expects to see more developers in to protest their valuations because in many cases they may “show more strength than exists now.”

“It’s not that we don’t know the reality of the situation,” he said. “There’s just not a lot we can do. We’re hard-coded to that (June 30) date.”

Both assessors say the latest reappraisal marks a departure from previous years. “The thing that differentiates this appraisal period is we’re in a stagnant period whereas all the other years the market was lower than the following one,” said Miller.

“This is, for me, the strangest reappraisal I’ve seen in 30 years,” said Woodruff. “It’s made everybody unsure of the rules they used to know when they bought and sold real estate.”

BIRKS, from 2

have an adversarial relationship between the development community, which physically builds the building, and the public sector, which helps to set the tone, the direction and the larger community goals for a place. You have to find a way to bring those two together.

NCBR: What are your plans as Fort Collins' economic advisor?

Birks: What I was hoping to do in Fort Collins, and what I've already had an opportunity to do in the short weeks I've been here, is getting involved in making some transactions happen that bring the public and private sector together, and ones where both sides do get to benefit. It's a win-win situation.

NCBR: What are some of those projects?

Birks: We're still working very diligently on the Rocky Mountain Innovation Initiative's building. We've been able to find a couple of unique financing tools that have been able to limit the city's exposure, provide some equity to the project and ultimately the project is in a better position in the long term and the city has less exposure in the long term. At the same time, we get a state-of-the-art, LEED certified, 30,000-square-foot, class A office building that the business incubator gets to move into and subsidize the rents to startup companies that are hopefully the future of the city of Fort Collins in terms of employment growth. We're achieving a great goal for the community while at the same time limiting our risk.

NCBR: How did you view the city's relationship with the private sector before you came on?

Birks: It is a relationship that has tension in it by its very nature. Frankly, you want that tension to be there, because the public sector has a certain goal it is trying to achieve and so does the private sector. Often times, those goals are seemingly at odds. I think our job in economic development is to try to bring the two goals together the best we can without losing sight of the city's goals, objectives and needs to achieve revenue targets.

What I saw in Fort Collins is a community that is struggling with that and a community that is having more success than failure on that front — and one that is openly aware of the fact that it's a tough relationship to get right. It heartened me because it's more real than a community that says it has a great relationship with the private sector, but that might be founded on the fact that they are not really struggling with these issues and perhaps they're compromising on some of their public goals. Or a community that just says "we're a regulatory agency so we're just going to tell the private sector what they have to do." It's at least a community that recognizes that it is something that is worth thinking about rather than just choosing to be one way or the other. I think the city council is definitely pro-business and pro-economic health, but they also recognize that they have a constituency and they have environmental health goals and quality of life goals, too.

NCBR: What are some of the real challenges the city has in economic development?

Birks: There is the employment side, then there is the revenue side of economic development, which is really more retail-based.

Retail shopping centers have a useful life and as they reach the end of that they will

transition into other uses. In South College, we have a historically strong retail corridor starting to transition. So, I think that one of the challenges we face as a community is helping to steer that transition in a direction that is beneficial to the community from a revenue perspective, to the community in terms of convenience — making sure we have the right types of goods available — as well as in the direction that fits with the future expectations of that corridor. With the Mason Corridor project going in, I think we're setting a new bar for South College and what we'd like to see happen there.

On the employment side, we can't always focus on how bad the economy is. I think we're doing a lot through the Downtown Development Authority, the North College Urban Renewal Authority and a lot of other

things to try to make sure we have the right land, the right buildings, those kinds of things, available when the economy turns around.

NCBR: What are some of the opportunities for the community?

Birks: I think Fort Collins is standing at a precipice. Its relationship to the North Front Range is changing. We are now a part of a much larger economic organism. We're still a focal point — we still have the college, we still have the culture, we still have the population base that is the majority of the North Front Range. I think we need to reposition ourselves as the innovative community in the North Front Range, the cultural community, the place that you go if you want to go shopping for a more upscale experience.

So as Fort Collins moves forward and becomes more cognizant of the fact it is part of this larger economic organism, the opportunity for us is to figure out what kind of amenities does that role allow us to provide to the greater North Front Range area that we couldn't provide previously. That allows us to leverage them, bring more people to the community, maybe generate more revenue and just continue to be the place that is known as the center of action in the North Front Range. That doesn't mean throwing to the side our goals of becoming a more environmentally responsible community or a community that continues to pursue a high quality of life and good schools. It's finding a way to help redefine ourselves and still remain complementary to those goals.

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1/2 Horizontal	9.5	x	6.7
Island	7	x	10
3/8 Vertical	4.65	x	10
3/8 Horizontal	7	x	6.7
1/4 Square	4.65	x	6.7
1/4 Vertical	2.25	x	13.625
1/4 Banner	9.5	x	3.25
1/8 Vertical	2.25	x	6.7
1/8 Horizontal	4.65	x	3.25
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COMMENTARY

EDITORIAL

Pandemonium over pandemic perilously close to panic mode

We recognize the symptoms: furrowed brow, voice tinged with alarm, on the verge of hyperventilation.

No, it's not someone infected with the H1N1 virus — it's someone reporting on the "grim tally of victims of this deadly strain of influenza." The real pandemic outbreak seems to be of hysteria among media outlets.

Aside from plain common sense — and thousands of innocent pigs slaughtered in Egypt — the confirmed death toll from what was formerly known as swine flu has yet to top 50 globally. A "normal" flu season results in an estimated 36,000 fatalities.

Between 2005 and 2007, the *Business Report* carried a dozen or so stories about the incipient pandemic of avian flu experts predicted could bring the nation to its knees. With all the taskforces and workshops and advisories, most businesses at least sketched out a plan of what to do if half the workforce called in flu-ish one week.

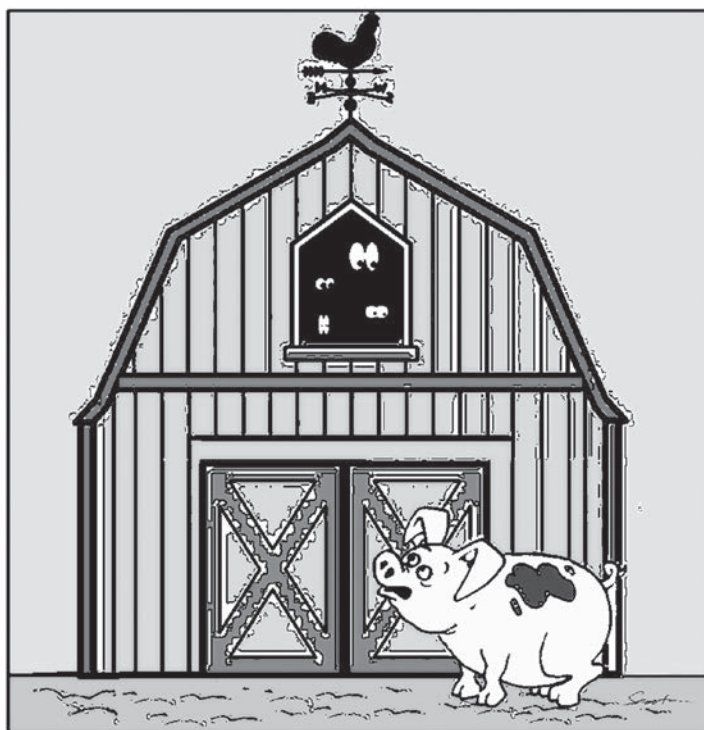
Although the warnings back then were dire, they didn't quite reach the fever pitch of the current frenzy. A confluence of factors seem to be at work here.

First, we've been sensitized to the possibility of a pandemic by the bird flu exercise, and many have just been waiting for it. That H1N1 is from the same family as the virus responsible for the global catastrophe called the Spanish flu in 1918 and the vaccine-fueled disaster at Fort Dix, N.J., in 1976 adds to the panic potential.

Second, the explosion of social media coupled with the implosion of traditional reliable sources almost guarantees that one person's bad information will be retweeted 'round the world before the truth can get its Reeboks tied. "Citizen journalists" with little or no experience in sorting facts from bogosity — or understanding what medical and government jargon really means — command the same attention and sometimes greater visibility than us working stiffs who labor under the disadvantage of getting confirmation before releasing our information into the wild.

And third, those pushing an agenda can always turn a crisis to their advantage. Whipping up a little irrational fear of a deadly pathogen could help make the case for health-care reform, or closing the borders, or banning pork products from foreign sources — or selling surgical masks or magic cures through spam.

Let's all just get a grip. Wash your hands, cover your coughs, stay home from work if you feel ill, and you should be over it in about a week — if you avoid overreacting.



Come on guys... Seriously... It was just a cough...
It's a dusty barn. Guys?... Guys?...

New press for *NCBR* means new size, higher technology

There's been a lot of discussion about the "death of print" lately. Pundits, especially those in the electronic media, want us to believe that it's merely a matter of time until no one will have any interest in reading black marks on paper.

To quote JRR Tolkien, today is not that day. In fact, I'm happy to announce that the *Northern Colorado Business Report* and its sister publications *Wyoming Business Report* and *Boulder County Business Report* will soon be printed on one of the most sophisticated presses in the nation.

The Lehman Printing Co., part of the corporation that produces the daily *Longmont Times-Call* newspaper as well as printing the *Business Reports*, has recently completed construction of a brand-new printing plant in Berthoud that employs 78 workers. The Lehman Printing Center is a 60,000 square foot facility that encompasses a print shop, pre- and post-press operations, warehouse and pressroom, all within an energy-efficient, computer-controlled environment.

The heart of the printing plant is the press, formally known as a Manroland Uniset 75, that was built in Plauen, Germany. Its installation in Berthoud was a major undertaking in its own right. Its four 80-ton towers, two folders and four reel stands combine for a total weight of

267 tons — 543,493 pounds — supported by 52 caissons embedded in the eight-foot-thick press pad and extending 30 feet into bedrock. It stands 22 feet at its highest point and can handle two separate print jobs at the same time.

The 75 in its name indicates that it can print up to 75,000 impressions per hour. The entire *NCBR* press run will be on and off the behemoth in about 15 minutes, according to the Lehman team.

What this all means will be obvious with our May 22 issue. The first thing that readers will notice is a slightly smaller page size — about a quarter-inch all around — which will help us reduce the amount of paper we use. We've made some minor adjustments to our layout so that we can maintain the current point size on the type in our stories, especially for readers of a certain age like myself.

The only other visible change is that we will now have the option to be able to print color on every page of the paper and section B special inserts, for a more vibrant and attractive look throughout the publication.

Advertisers should have already received information about how the new size will affect their camera-ready artwork. Any *Business Report* advertising account executive can also explain the changes.

Take some time with our next issue and let us know what you think. And a special thanks to all our loyal subscribers to continue to help keep print alive.

Jeff Nuttall is publisher of the Northern Colorado Business Report. He can be contacted at jnuttall@ncbr.com or 970-221-5400, ext. 201.



PUBLISHER'S NOTEBOOK

Jeff Nuttall

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LETTERS TO THE EDITOR

Congress should exempt pharmacies

Good Day Pharmacy has served the Fort Collins, Loveland, Johnstown, Eaton and Longmont communities by providing reliable access to prescription drugs, medical supplies and durable medical equipment to our patients. We are a locally owned and operated company and we pride ourselves on our personal relationships with our customers.

All that may drastically change unless we get some help from Congress in the form of an exemption from a newly implemented federal accreditation requirement to sell DME products. Pharmacies are currently the only medical professionals not exempted from new federal accreditation requirements to supply DME products, despite already being licensed by state boards of pharmacy.

However, due to the significant costs associated with the accreditation process, I may be forced to make a tough decision regarding continuing to provide access to these supplies for my patients. If we are unable to become accredited then we will no longer be able to bill Medicare for any medical equipment or diabetic supplies.

This not only hurts our business but creates a great inconvenience for customers who will have to seek out the few options they will have left to supply their needs.

Congress must pass HR 616 and SB 511 to ensure that I can continue serving my patients' DME needs. If these are passed then we will be able to continue providing the excellent services to Northern Colorado

that we have always been able to do in the past.

*James Eisenhardt
Fort Collins*

Weld DA Buck announces Senate bid

(Business Report Daily, April 24, 2009)

I know Ken Buck from working with him on Ed Clark's campaign. He's a man of integrity and honesty. I fully support his bid for the Senate. He's a senator Colorado needs.

*Sharon Schilling
Aguilar*

A little fun improves performance

(NCBR, April 24-May 8, 2009)

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*Phyllis Dodrill
Atlanta*

Opera Fort Collins celebrates 30 years with Elizabeth Elliott

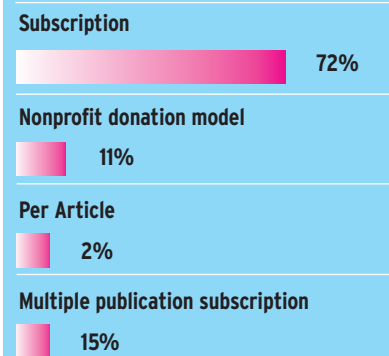
(NCBR, April 24-May 8, 2009)

An excellent article about Elizabeth – just the right tone. May opera thrive in Fort Collins!

*Nancy Ostheimer
Fort Collins*

NCBR poll watch

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These results reflect responses to the online poll at www.ncbr.com April 21 through May 4.

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Jules Langston

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CROSSROADS, from 3

weeks the council heard a flurry of public comment, mostly urging against the amendment, and received a number of letters — from Greeley City Council, Larimer County's Commissioners, other developers and the Colorado Department of Transportation — expressing concerns about the request. McWhinney decided to pull the amendment from consideration at the April 21 council meeting.

Complex agreement

According to Loveland City Manager Don Williams, the problem is that the master financing agreement is complicated. What started as a complex agreement between the city and the developer was made more intricate by amendments.

"Most of the objections I heard were based on pieces of information that simply were not true," he said, including the concerns raised by the Greeley City Council. "They didn't have hardly any of the facts."

It was a November 2006 change to the agreement that would have been somewhat undone by the most recently requested amendment. The 2006 amendment added the Centerra Parkway extension as a regional project, an amendment that Hardy said was made at the behest of Larimer County. It also stipulated that the I-25/U.S. 34 project be funded in order for the parkway extension to meet the obligation.

One of the objectives in the 2006 council resolution read: "retain the intent of the Master Financing Agreement. Specifically, the Interim I-25 and US 34 Interchange Improvements will not be delayed because

Centerra Parkway is designated a Regional Improvement."

For some, that was the sticking point.

"Personally, I had very strong concerns about delaying that interchange," said Larimer County Commissioner Steve Johnson. His worry was that, given the current economic climate, the project could be delayed longer than the estimated three to five years. At the same time, Johnson said the commissioners were cognizant that they were not a party to the agreement and didn't want to presume to tell the city how it should act.

The Larimer County Board of Commissioners initially took a position to oppose the amendment, although Johnson said they didn't know much about the request. After expressing concern, the commissioners received a letter from McWhinney detailing the reasons and mechanisms behind the request.

"At that point, we realized there was a lot more to the story," Johnson said.

In the end, the commissioners did send a letter to Loveland City Council but did so without taking a stance either way. In the letter, the commissioners expressed concern about delaying the project based on correspondence with CDOT that indicated a delay would require more time and money be spent on planning to meet new requirements.

The commissioners also took the opportunity to point out that Larimer County did not request the addition of the Centerra Parkway extension; rather the commissioners asked that it be restored. They claimed that the project was originally part of the original Centerra agreement, which the county supported, but was removed before final draft was approved.

"At that point, we realized there was a lot more to the story."

Steve Johnson,
Larimer County Commissioner

Concerns beyond transportation

Not all of the concerns aired were related only to transportation. For Greeley City Manager Roy Otto, it was the discussion of opening the door for funding partnerships for the interchange improvements that caught his attention, specifically the mention of Greeley. At the same time, Greeley was working on retaining a large employer that was also considering other sites for expansion in Northern Colorado — including the Centerra development. McWhinney officials used the example of attracting a Fortune 500 company — revealed in official correspondence as Agrium Inc., owner of Greeley-based Crop Production Services — a reason for the amendment request.

"That Fortune 500 company was a Greeley company," Otto said. "We were all involved in the retention of that company."

Greeley City Council met in executive session to discuss the issue and fired off a letter detailing its concerns, including the safety issues around not moving forward

with improvements; the "spirit and intent" of the master financing agreement; and offering incentives for businesses to move from one Northern Colorado community to another.

"I don't think that's good public policy," Otto said, explaining that the situation is different than attracting an employer from outside the region.

Greeley's worries were similar to those they had during attempts in 2007 to form a Regional Transportation Authority. Otto said the main concern is what is fair and equitable use of funds.

McWhinney responded with a letter of its own to Greeley officials to "clarify a few points." Among the clarifications were that the amendment would not relieve the commitment of the Centerra Metro District to helping fund the improvements; that the agreement does not remove the district from bearing the full burden of the regional improvement projects; and that transportation studies show that a bulk of the I-25/U.S. 34 travelers "originate outside Centerra."

Hardy admitted that Centerra was involved in a site selection process for a company with a presence in Greeley. However, he said the amendment request had no bearing on McWhinney's ability to land the project.

"If it did, we wouldn't have withdrawn it," he said, adding that it would have meant new jobs, not just a regional move for existing ones.

The McWhinney letter went on to invite Greeley City Council to financially support improvements at the I-25/U.S. 34 interchange. Hardy pointed out that the MFA, as amended in 2006, states: "The parties agree

See CROSSROADS, 29

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CROSSROADS, from 28

to work proactively and cooperatively to obtain funding support for all of the regional improvements from other public and private parties who will benefit from such regional improvements..."

The \$6.4 million Crossroads roundabout project will bring together funding from the Centerra Metro District, the city of Loveland, the Colorado Department of Transportation, the Federal Surface Transportation Program and federal stimulus dollars. Hardy said that discussions on funding partnerships for I-25/34 were in the very preliminary stages.

No need for additional funding

Both projects will proceed, even without the amendment, so there is no need to seek additional funding at this time. Hardy points out, though, that McWhinney has already fulfilled its financial obligations, and then some. At this point under the original agreement, the district would be responsible for completing one regional improvement project.

In 2004 the interim improvements at I-

25 were estimated to cost \$10 million. With the amendment request pulled, the total amount spent on regional improvements will be around \$31.7 million. The difference — \$21.7 million — could have been used to attract employers, which Hardy said was the original intent of the amendment request.

"We looked at the city's number one concern, which was jobs," he said.

The firm was hoping to free up the \$12 million, which could have been used to pay back part of the debt it is owed. The funds would be put to use on what Hardy called the "job creation model." While specific plans for the money were not laid out, Hardy explained that pulling that capital back to repay debt would allow McWhinney to stay ahead of the demand for office and industrial space by prospective employers.

Given the current credit conditions, developers have to put more forward in order to finance construction projects. Hardy explained that a building that would have required \$1 million in cash equity in 2006 requires closer to \$4 million today. Having space ready or quickly available is a major factor in attracting new employers, he said.

"Companies always look for existing

space," he said. Constant Contact, which opened its permanent facility earlier this month, was down to four or five locations in its site selection process. Hardy said it was Centerra's availability of temporary Class A space that won the company.

Centerra will be almost out of Class A office space after another major announcement around the end of May, he added.

Surprising reaction?

Hardy explained that the MFA sets out three goals:

- Increasing sales tax revenue;
- Increasing jobs;
- Setting up creative funding mechanisms for regional improvement.

"We set out to accomplish all three goals," Hardy said. He was a little surprised by the reaction to the amendment request — not the public discourse, but the misinterpretations of what McWhinney was hoping to accomplish.

He may have been the only one not entirely expecting it, though.

"I wasn't a bit surprised," Williams said. He had warned McWhinney the first time he met with the company on the matter, pointing to the 2006 amendment process and the

flurry of activity it stirred up. Williams wasn't the only one with a warning.

"I told them on Tuesday (April 21) that this will look bad to the public," Johnson said. He feels that the step to pull the amendment was a wise one, given that the topic had the potential to divide the region and lead to misunderstandings. Now, the Crossroads project will go out for bid on May 15, with the U.S. 34 improvements about a month later.

"We'd never be able to do either of these without Centerra," Johnson said. He cited the interchange of I-25 and Colorado Highway 392 as an example of a long-overdue project that has no public-private partnership to move it forward.

Hardy said the region will have a nice interchange, perhaps at the cost of some jobs, but the firm is focused on moving forward.

"We'll have terrific infrastructure, so when we come out of this recession we will have excellent access to our region's communities," he said. "At the end of the day, we made the right decision for the region. McWhinney never has been or will be a company that puts private needs before public good."



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WOODWARD, from 1

Fortunately, Northern Colorado was spared from most of the cuts. Burden said that about 30 employees took the voluntary retirement option and about a dozen were laid off. About 25 positions were saved through redeployment. The number of contract workers and temporary workers let go was not available.

As of March 31, the company had 950 employed at its facilities in Loveland and Fort Collins and 5,650 worldwide.

In the conference call, Woodward CFO Robert Weber indicated that the company took a \$16.6 million charge related to "workforce management" and some asset impairments. The \$16.6 million was connected to actions in the turbine, engine and electrical power business segments — all three of which are represented at Woodward's two facilities in Northern Colorado. He added that almost all of the job-reduction activity has already been implemented.

Its other segment — airframe systems — is largely based in Illinois. Woodward recently completed two major acquisitions in the airframe segment and will reduce headcount by 300.

"These actions are difficult but necessary given the current economic environment," Woodward CEO Tom Gendron said during the call.

Ongoing workforce program

Burden explained that Woodward has an ongoing workforce management program.

"It's not just something we take out and dust off," she said.

The first step in the most recent reduc-

tions was redeployment — moving the employee whose job has been eliminated to a new position. The company has also been able to cut its headcount through attrition. In April, Woodward also offered all U.S. employees at least 55 years old with at least 10 years of service at the company the option of voluntary early retirement.

"The last step in the workforce management program is involuntary layoffs, which we are doing," she said.

Some employees were redeployed to the Loveland facility as the company continues with its plans to open a wind turbine inverter line. Woodward announced in October that it would create a Loveland manufacturing line for its wind turbine inverters, which were previously manufactured only at a facility in Germany. At the time, the company said it would add 100 new jobs as part of the line.

"Originally, the intent was to hire," Burden said. "Since then, the economy has taken a turn."

In addition to the job cuts, Woodward has been cutting costs since December through reduced discretionary and capital spending and a hiring freeze for non-critical positions.

Other public companies pull back

Woodward is joining a couple of local public companies that have already moved toward cost cutting initiatives.

Advanced Energy Industries Inc. has cut 518 positions since the start of 2008. A bulk of the cuts occurred recently — at the end of the first quarter AE had 1,251 employees compared to 1,679 employees at the end of the fourth quarter.

For the first quarter, AE continued to see steep declines. Sales were down 63 percent compared to first quarter 2008, and the

company recorded a net loss of \$79.8 million for the quarter, largely due to a \$63.3 million goodwill impairment.

The company announced in its quarterly conference call that more cost-cutting measures were in the works. Larry Firestone, COO for AE, said most of the savings would come from increased efficiencies. The company wasn't releasing detailed plans, but did say that it would decrease facilities costs by not renewing leases.

Firestone couldn't say if the company's Fort Collins headquarters would be letting any leases lapse, aside from the one previously decided. AE currently inhabits five buildings on its campus on Prospect Road but will be down to four by the end of July.

In December, Heska Corp. cut around two dozen jobs from its Loveland headquarters and Des Moines, Iowa, office. The job cuts came with a mandate to control costs company-wide.

The results of Heska's cuts and frugality were apparent in its quarterly earnings.

For the quarter ending March 31, Heska saw a \$1.8 million decline in net revenue compared to last year. The decrease was slightly lower than expected with strong sales in several products. The company was able to pull the quarter into the black with a net income of \$460,000 compared to a loss of \$226,000 for the same period in the previous year.

Heska's operating expense was down 20 percent, Heska CFO Jason Napolitano pointed out. He added that only one-quarter of the savings were from the restructuring.

"The rest was people being really disciplined on spending," he said. "We had a group of people who worked really hard and were really disciplined."

Napolitano explained that cutting expenses is in many ways more powerful than increasing revenues on a net-income basis. Depending on a company's gross margin, \$1 spent by the company could take \$2 to \$3 in revenue to compensate.

"It's not obvious to a lot of people until they really think about it," Napolitano said. He added that the company would continue to operate with a tightened belt and that further cost-cutting measures were not likely to occur.

UQM beating trend

Not all of Northern Colorado's publicly-held companies are making cuts, though. Frederick-based UQM Technologies Inc. beat the economic trend, possibly because it's in the eye of a technological trend.

"We haven't done any staff reductions," said UQM CFO Don French. "Our revenue has been growing throughout the year and for the past few years."

UQM develops electric motor and controllers. The company has been around for decades but has found new interest in its technology due to the surge in electric and hybrid-electric vehicle development.

"I think we're benefiting from that overall interest," French said. "The development of those vehicles is going on now."

The company is working with an increasing number of international automobile manufacturers as well as entrepreneurial vehicle developers.

French said UQM staffing levels have been steady so far this year at 56, following a ramp up during 2008. He added that if the vehicle programs the company is working with pick up steam, so will UQM's hiring.

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Number of unemployed remains moving target

Different surveys of workers mean various job counts

In my April column reporting the Leading Economic Indicators, I stated that the employment data had been revised by the state for 2008 and that employment growth had been negative since August 2008, a string of seven months, and probably would remain negative until late summer. I also surmised that the state would soon revise 2007 and earlier data, which might again change more recent employment growth statistics.



ON THE ECONOMY

John W. Green, Ph.D.
Regional Economist

Readers might reasonably ask, "What's going on; can't they count the number of employed persons and report a number that doesn't change?" The short answer is, "No, they can't, not without substantial labor and technology resources!"

Employment is estimated using two primary systems. One is the Quarterly Census of Employment and Wages and the closely related Current Employment Survey. The other is the Local Area Unemployment Statistics. Both are based on monthly surveys that are annually benchmarked and periodically grounded using the separate censuses of population, business and agriculture.

The QCEW is a cooperative program involving the Bureau of Labor Statistics of the U.S. Department of Labor and the State Employment Security Agencies. The QCEW and the state CES survey business establishments or workplaces to produce estimates of employment and earnings. They define employment as the number of employees receiving pay for the pay period that includes the 12th of the month, including both full and part-time employees, temporary employees, workers on paid sick or holiday leave, and those who worked for only part of the pay period. People included on multiple payrolls are counted at each establishment.

CES data do not include the self-employed (me), farm workers, volunteers, unpaid family workers, employees on leave without pay, domestic workers, and those on strike for the entire pay period. Striking employees who work and are paid for a portion of the survey period are counted in the survey.

The CES/QCEW statistics, reported quarterly, are derived from a monthly sample of about 6,000 work sites out of a total of about 180,000 QCEW establishments in Colorado. This sample only captures about 3 percent of QCEW employment.

The LAUS produces estimates generated from the current population survey. It also uses unemployment insurance data to make estimates of the labor force, employment, unemployment and the unemployment rate. It is a place of residence survey of approximately 1,600 Colorado residents

performed each month during about the same time period as the QCEW census.

So, one employment estimate is based on the place of work and the other is based on the place of residence. They should be different — very different.

When I was employed by the University of Northern Colorado, I was counted on a Weld County payroll for the QCEW/CES data and on Larimer County's employment in the LAUS. Now that I'm retired, I'm only counted on the Larimer County LAUS because my workplace (home) is not on the QCEW establishment census.

Only 49.9 percent of residents of Weld County who have covered employment have their place of employment in Weld County. Commuting patterns are a major cause of differences between these employment estimates, because about half of Weld County residents work outside the county.

Recently revised figures

Recently LAUS labor force and employment estimates were revised back to 2004. The CES establishment employment data were revised back to the fourth quarter of 2007 as part of the annual benchmarking revision.

As an economy enters a turning point, employment is more difficult to estimate. Professional employees who are laid off try to pick up part-time contract work. If they are successful in getting even one hour of work in the reference week, they are considered in the LAUS as employed and part of the labor force. If they start a no-employee business, they are part of the LAUS statistic but not the CES/QCEW establishment-based statistic.

This is a bigger problem when an economy is sliding into a recession than during periods of economic expansion when payroll jobs — with salary and benefits — are plentiful and people forsake their own businesses and working at home.

When total employment growth is higher than covered employment growth, uncovered employees are being added faster than covered employees. From 2002 to late 2004, a recessionary period, uncovered employees were being added faster than covered employees. From late 2004 until mid-2007, an economic expansionary period, the opposite was true. Covered employment dominated again until late 2008 when positions switched again.

Since November 2008, both growth rates are negative. Covered employment has been falling only since early 2008 while uncovered employment has been falling since late 2006. It's difficult to draw conclusions about this period.

So, now you can see the differences between various employment estimates and why they can change from year to year as the state re-estimates LAUS employment. QCEW/CES employment is 75 percent to 80 percent of total employment in Northern Colorado, partly because of uncovered employment and partly because of commuting patterns.

John W. Green is a regional economist who compiles the Northern Colorado Business Report's Index of Leading Economic Indicators. He can be reached at jwgreen@frii.com.



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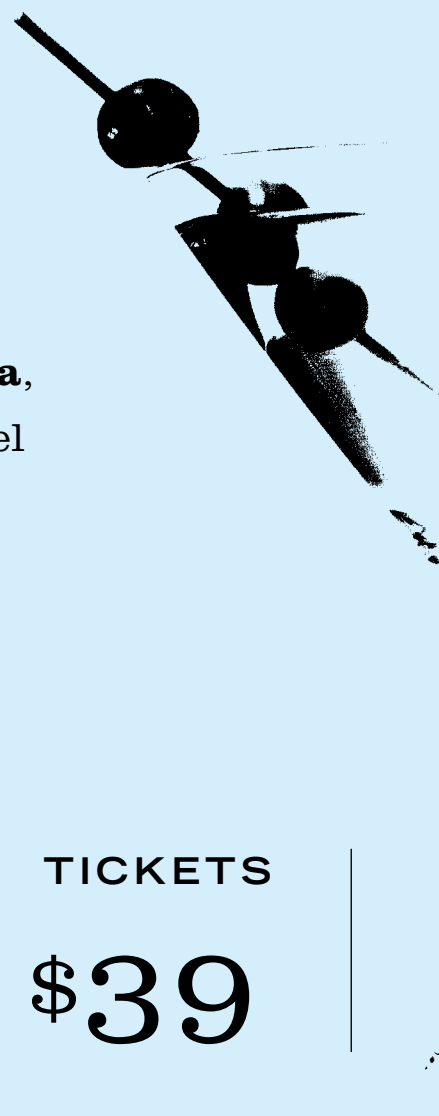
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