



**Diners filling up on crepes *trois voies***  
Traditional to funky, French pancakes the new trend  
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# Northern Colorado BUSINESS REPORT

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## ITX acquired by Cherokee Nation

—HQ, execs to remain in Fort Collins as firm taps resources to grow—

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

FORT COLLINS — One of Northern Colorado's most decorated homegrown companies could soon become part of the business arm of the second largest Tribal Nation in the United States.

Fort Collins-based ITX was

acquired by Cherokee Nation Businesses in a deal announced in mid-September. The company based in Stillwell, Okla., is wholly owned by the Cherokee Nation. Upon completion of the acquisition, ITX will join businesses under the CNB umbrella including aerospace and defense manufacturing, telecommunications, construction, distribu-

tion and personnel services.

ITX founders Mai Tran and Bruce Hottman said little will change for the company they grew from three employees in 1996 to around 160 now.

"Day to day, our work will look the same as it always has," Hottman said.

For the past 13 years, ITX has offered information technology

services to a growing portfolio of commercial and government clients. For the first seven years, the company averaged from 45 percent to 55 percent commercial clientele.

However, ITX has found a niche competing for government contracts, which now account for about 75 percent of

See ITX, 30

## Downtown team works to attract new investment

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

LOVELAND — On a warm late summer afternoon, Brandon Burkhardt stops sweeping the sidewalk in front of his downtown Loveland bar, Burk's Tavern, and takes a long look down East Fourth Street. From Burkhardt's point of view, a downtown revitalization effort that's been under way since 2006 hasn't had much positive effect.

"I've been here about two years now and I don't see that much change," he said. "Everything sounds great. They just need to implement it."

Burkhardt said more projects like Lincoln Place — a mixed-use development at Fifth and Lincoln that includes 200 residential units, a parking garage and street level commercial units — are needed to get the downtown churning with activity.

"I think that's awesome," he said of the five-story project that was completed in May 2007. "I



Lee Porter, Northern Colorado Business Report

**MORE OF THIS —** Supporters of a revitalized downtown Loveland look to the Lincoln Place multi-use project at Lincoln Avenue and East Fifth Street as an example of the kind of project that's needed to transform the area into a vibrant heart of the city.

get a lot of business from there. I think we need another development like that."

The Lincoln Place project preceded the current revitalization focus that kicked into gear in February 2007 with the

appointment of the Loveland Downtown Team. The team consists of four city council members, nine members representing downtown and city-at-large interests and 11 city staff.

Mike Scholl, senior city plan-

ner, heads the city staff team and advises the LDT. "Lincoln Place was kind of just before the formation of the Downtown Team," he said. "That success led into taking a more serious look

See LOVELAND, 26



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# Survey reveals pessimism over commercial real estate

## Brokers, developers disagree on what lies ahead in 2010

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

The first of a planned annual survey of commercial real estate professionals in Northern Colorado reveals general pessimism about 2010, but also shows a disparity between the perceptions of local brokers and developers.

About 220 local brokers, developers, lenders, and others responded to the Northern Colorado Commercial Real Estate 2010 Survey distributed by the Everitt Real Estate Center at Colorado State University. Respondents were largely focused on CRE in the region but professionals with business dispersed around the state, nation and globe also participated. Questions ranged from the best areas for new or redevelopment to the biggest risk factors facing the industry in the coming year.

Steve Laposa, director for the Everitt Center, said he was pleased by the response and somewhat surprised by some of the results, which were presented at the Center's annual conference on Sept. 24. Predictably, there is a general sense that the commercial real estate market will be a tough one:

- 39 percent feel that overall demand for commercial real estate will be worse

next year;

- 59 percent said it will be harder to obtain a construction loan;

- 67 percent feel it will be harder to get a loan for land acquisition or development;

- 72 percent responded that the overall demand for real estate in 2010 will be worse or the same as this year.

Not all sectors of real estate took a hit, though. There was some optimism about certain residential projects.

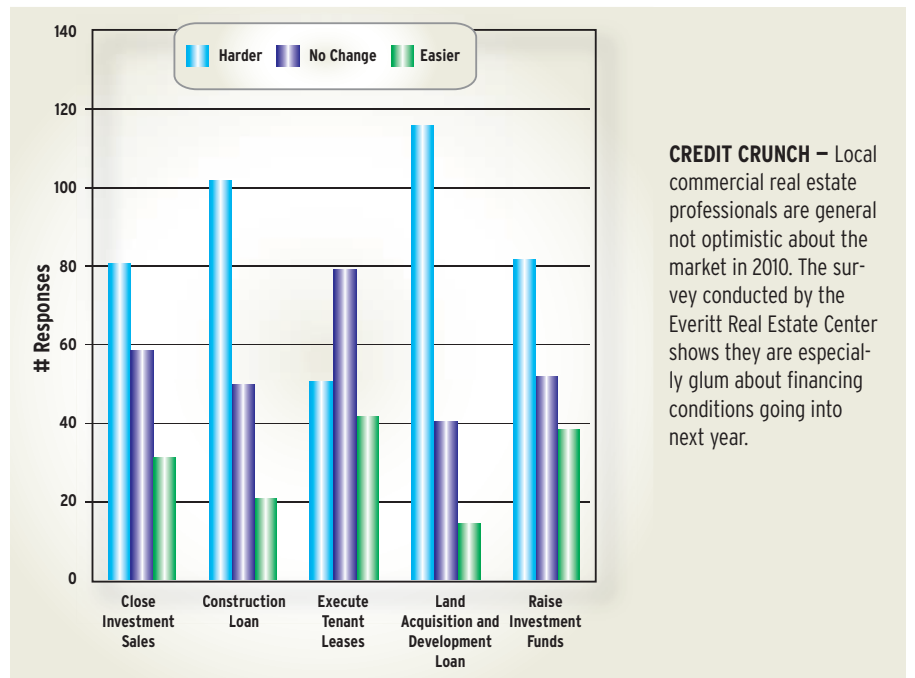
"The bright spot seems to be senior housing and student housing," Laposa said.

The results show a strong faith in access to private equity markets, with a resounding majority anticipating that availability will increase next year. However, Laposa feels that institutional investors might be a better bet and agrees with the opinion that public-private partnerships will be a more prevalent resource to kick-start development.

### Brokers diverge from developers

Laposa was surprised to see a divergence in responses from CRE brokers and developers. For example, 32 percent of the developers felt that it will be harder to execute tenant leases in 2010 while only 18 percent of the brokers did. About one-third of the brokers sense that the overall demand for real estate will be worse going into 2010 versus 42 percent of the developers.

Another surprising variance emerged on the potential for redevelopment of specific areas in Northern Colorado — specifically Foothills Mall in Fort Collins. Respondents were asked to rank



**CREDIT CRUNCH** – Local commercial real estate professionals are general not optimistic about the market in 2010. The survey conducted by the Everitt Real Estate Center shows they are especially glum about financing conditions going into next year.

the redevelopment opportunity of several areas from one to seven, with one being the highest opportunity. Foothills Mall received the highest amount of No. 1 responses at 32 but also received a similarly high amount of No. 7 responses — a phenomenon Laposa referred to as the "goal post" effect.

"It's a great location with infrastructure already in place," Laposa said.

The issue, for now, could be the risk and complexity of redeveloping the site. Laposa points out that it will be a time-consuming and costly process because of the stakeholders involved — General Growth

Properties, the city of Fort Collins, other property owners and the community. Of course, the rewards of such a redevelopment would be in line with the risk taken.

### Bets on several projects

One Fort Collins developer is placing bets on several projects throughout the city. Les Kaplan is in the midst of redeveloping his buildings at the corner of College and Mountain avenues in downtown Fort Collins, preparing for Phase One of a mixed-use project on East Harmony Road, and recently closed on a

See CRE, 26

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# THE EYE

## Greeley weed issues anything but noxious

The more Greeley tries to take a stand on marijuana, the more it winds up chasing smoke.

Colorado voters legalized marijuana for medical use in 2000. But the law did not provide any guidance on regulation of dispensaries, leaving the issue up to municipalities to decide.

For nine years, medical marijuana providers stayed under the radar because marijuana, by any other name, is still illegal at the federal level. The Obama Administration's move to stop most government raids on dispensaries has established providers standing tall and has prompted others to become homegrown gangapreneurs. Towns and cities are scrambling to deal with the influx of pot shop permits.

Proponents are relying on the argument that dispensaries can stem the downward slide of local tax bases — especially attractive with so many municipalities checking under the couch cushions for budgetary spare change these days. But many locales have instead invoked moratoriums on new dispensaries to buy time to decide how to regulate the budding industry.

Greeley's agricultural acumen isn't speeding along its decision, either. The city will take no more than 90 days to review and outline regulations for dispensaries within its limits — if it decides to even allow them.

A new Cheba Hut sandwich shop in Greeley was denied a liquor license because of its marijuana-themed name and menu. A Weld District Court judge later overturned the denial because the Fort Collins company's decision to market its subs as "toasted" was protected by the First Amendment.

### INSIDE

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# Push is on to extend homebuyer credit

## Assistance to expire Dec. 1, industry wants it into 2010

By Steve Porter  
sporter@ncbr.com

Homebuilder David Tschetter is beating the drum for an extension of the \$8,000 first-time homebuyer tax credit that's set to expire in about two months.

Tschetter, CEO of Colorado Custom Homes in Windsor, says the tax credit — part of the American Recovery and Reinvestment Act stimulus package Congress passed in February — has had such a dramatic impact on reviving the

moribund residential real estate market in America over the last seven months that it needs to be extended past its Dec. 1 sunset.

"I think the biggest issue is it's been very limited in its ability to have an impact on housing," Tschetter said. "If they really wanted to have an impact, they'd make it available to all buyers who could benefit from it."

Tschetter has lately been a local spokesman for the National Association of Home Builders, spreading the word that the tax credit must be extended and expanded to maintain the nation's still-weak recovery from a bitter recession that began in earnest about one year ago.

And while more home sales is an obvious benefit to Tschetter and other builders, he says it's what the tax credit can do for jobs across the nation that makes its

extension a necessity.

"The crux of it is jobs," he said. "This is a job-related issue to the Nth degree in this country. You've got a jobless recovery taking place right now. The industry that's always led the economy out of recession in this country has been construction in the housing industry."

Tschetter said it's estimated that 1.5 million construction jobs could be gained nationwide by extending the tax credit and applying it to new home construction. With the deadline for the program only two months away, Tschetter notes that it can now only apply to existing housing inventory.

### Good for agents

Chuck McNeal, chairman and CEO of

See TAX CREDIT, 27

### F O C U S

# Foxtrot to connect with Denver

## Stimulus will extend service from NoCo to Longmont, RTD

By Steve Porter  
sporter@ncbr.com

A Transfort bus ride will soon take you from Fort Collins all the way south to Longmont. And a transfer to the Denver Regional Transportation District system will take you on to Boulder and the Denver metro area, thanks to a \$1.2 million grant recently received by the city of Loveland.

City of Loveland Transit, or COLT, has been awarded a Congestion, Mitigation and Air Quality grant under the federal American Recovery and Reinvestment Act signed by President Barack Obama in February.

The money will be used to extend Foxtrot bus service — now connecting Loveland and Fort Collins — south to Longmont. It's a connection that's been long in the making, said Marcy Abreo, COLT transit manager.

"It definitely opens up the northern region," she said. "It's been a long time coming and the partners have been envisioning this for a long time. It's a great opportunity."

Loveland and Fort Collins have been partnering with Larimer County in the operation of Foxtrot since its inception in 1997.

Abreo said the grant will fund about 14 roundtrips each day from Loveland to Longmont Monday through Saturday. While COLT applied for and received the grant, Abreo said Fort Collins will be the operator of the new leg of the Foxtrot system with the same Transfort buses it already uses.

Abreo said adding the Loveland-to-Longmont leg of Foxtrot will mean riders can take the bus up and down the northern Front Range. "The calls we receive on a daily basis either from Denver or from the north Front Range are huge," she said. "There is no other service, other than taxi cab, and the cost for that is astronomical."

Abreo said the cost of a ticket for the ride from Fort Collins to Longmont has not yet been determined but would likely



Lee Porter, Northern Colorado Business Report

**HEADING SOUTH** — Transfort buses operated by the city of Fort Collins between Fort Collins and Loveland will be heading south in 2010 in an extended Foxtrot service to Longmont. From there, passengers will be able to transfer to Regional Transportation District buses to go on to Boulder and the Denver metro area.

be more than the \$1.25 now charged for Loveland-to-Fort Collins service.

She said the new route should be operational "by early 2010."

### Details remain

Abreo said many details remain to be resolved, including the price of tickets, where stops will be made and whether the town of Berthoud will participate.

Kurt Ravenschlag, Transfort assistant general manager, said Foxtrot's financial partners are discussing the details of the extended system and Berthoud has not yet formally signed on to any agreement, but he noted the extension "would offer the first fixed-route service in Berthoud."

Ravenschlag said Fort Collins will dedicate three buses to the extended service. One is an existing bus the city owns and the other two are new \$400,000 buses recently added to the Transfort fleet

through federal stimulus package funding. That money was separate from the grant received by COLT, which will be entirely dedicated to operations costs.

Ravenschlag said no new bus drivers will be hired. Instead, he said existing Transfort drivers who don't have full-time schedules will be able to fill out their workdays by driving the new route.

The North Front Range Metropolitan Planning Organization based in Fort Collins will oversee the spending of the grant. David Averill, MPO spokesman, said the grant offers something that's been a dream for Northern Colorado transportation planners.

"It's something that we talked about four or five years ago when I was a city of Fort Collins planner but we just never found the opportunity," he said. "It's something people have been wanting for a long time."





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By NCBR Staff

LOVELAND — The 2009 ActionEXCELLENCE Conference: Re-imagining Your Organization's Future takes place Oct. 7, from 11:30 a.m. to 5:30 p.m. at the Embassy Suites at Interstate 25 and Crossroads Boulevard.

Individual tickets cost \$109, but a table of eight costs only \$775. And there is no requirement that all eight people at the table must work for the same company.

“If your golf foursome each wanted to bring another person, you could spend an afternoon learning from some of the best business minds in our region and save nearly \$100 at the same time,” according to Jeff Nuttall, publisher of the *Northern Colorado Business Report*, which is sponsoring the event.

ActionEXCELLENCE brings together representatives of three Colorado-based winners of the coveted Malcolm Baldrige Award for Excellence for an intensely interactive discussion for business leaders dedicated to taking their companies to the next level.

The keynote speaker at the opening luncheon will be Rulon Stacey, CEO of the Poudre Valley Health System, which was honored with the Baldrige in Health Care last year. He will address what it takes to lead through change.

“This event has a totally different structure than any other we have done,” Nuttall added. “In addition to Rulon’s remarks, we will have five different ‘open space’ facilitators who will lead discussions around different factors that con-

tribute to organizational excellence. It’s a very exciting format for a very important topic in these times.”

Under the overall guidance of Ed Goodman, Chief Experience Officer for TST Inc. in Fort Collins, the open space sessions will cover Leadership; Innovation; Measuring Results; Bottom Line Benefits; and Excellence Processes.

The leadership session will be led by Sharon Clinebell, assistant dean for undergraduate programs at the Monfort College of Business at the University of Northern Colorado, which won a Baldrige Award for Education in 2004. Goodman will helm the innovation session, while PVHS’s Chief Information Officer Russ Branzell and Director of Process Improvement Priscilla Nuwash direct the session on measuring results.

Bottom line benefits will be the topic of the session led by Adam Cohen, vice president of quality and performance excellence at Denver-based CH2M Hill OMI, which received its Baldrige for Service in 2000. Tom Mauro, CEO of Colorado Performance Excellence in Denver, will direct the discussion of excellence processes.

Tickets to the ActionEXCELLENCE event include both lunch and a post-discussion reception that will allow participants to share their experiences.

For a conference agenda or to register online, go to [www.ncbr.com](http://www.ncbr.com) and click on the Events heading on the left-hand side of the homepage. More information is also available from NCBR Events Director De Dahlgren at 970-221-5400, ext. 202.

Sponsors include PVHS, Colorado Performance Excellence, the Monfort College of Business and the University of Northern Colorado Foundation; and Palmer Flowers.



STACEY

## C O R R E C T I O N S

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](mailto:khawthorne@ncbr.com).

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# Oil and gas production on downward path

Colorado oil and gas drilling permit numbers are expected to drop by 38 percent by the end of the year and the number of active drilling rigs down by 61 percent, according to projections by the Colorado Oil and Gas Commission.

While that may sound like more bad economic news for the state — and it is — the assertion that tougher drilling rules that went into effect in April are the main culprit is one the industry supports and the state's oil and gas commission rejects.

"There's no question (the rules are) having an effect on those figures," said Nate Strauch,

spokesman for the Colorado Oil and Gas Association, which represents the drilling industry. "It's slowed to a snail's pace under the new rules."

The rules, adopted after numerous statewide meetings and over the objections of the oil and gas industry, include stronger environmental protections and require more notice to local landowners about proposed drilling activities.

Critics say the rules will slow down oil and natural gas production in the state and drive away new drilling companies and the jobs they would bring.

But David Neslin, director of the state oil and gas commission that over-

sees the industry, said this year's projected drop in production comes after a record year in 2008, when gasoline topped \$4 a gallon and natural gas — the state's biggest mineral resource — sold for close to \$8 per million BTUs.

Neslin noted that the price of natural gas has dropped by more than 60 percent since then, causing drilling companies to pull back on their activities overall.

"I believe the largest factor is the decrease in the commodity price," he said. "That has had a dramatic effect in natural gas production, not just in Colorado but in other western states like Wyoming, Utah and Oklahoma."

Neslin said natural gas production in 2009 is down by 67 percent in Utah, 64 percent in Oklahoma, 60 percent in Texas and 56 percent in Wyoming. "Colorado's reduction in drilling activity is very comparable to other states," he said.

COGA's Strauch acknowledges that the drop in demand for natural gas has had a widespread effect. "There's no question the price of natural gas has been the No. 1 factor in the slowing down of activity across the U.S.," he said.

#### Worse numbers ahead?

Strauch said Colorado is poised to post even worse production figures because most of its 2009 permits were filed before the new rules went into effect April 1. "New Mexico, which also has constraining rules, added 18



**AGRIBUSINESS**  
Steve Porter

## What it's worth

Northern Colorado communities received the following combined payments from severance tax and federal oil and gas leases in 2009:

Eaton	\$101,381
Erie	\$109,698
Evans	\$585,751
Firestone	\$126,586
Fort Collins	\$190,256
Fort Lupton	\$306,844
Frederick	\$153,791
Greeley	\$2,032,391
Loveland	\$179,142
Larimer County	\$210,126
Weld County	\$3,385,149

SOURCE: COLORADO DEPARTMENT OF LOCAL AFFAIRS

(drilling) rigs since May while Colorado has remained virtually flat," he said. "Our real concern is that there's this large cadre of permits keeping (the industry) going. Once those are gone, what's going to happen?"

Last month, Senate Minority Leader and gubernatorial candidate Josh Penry, R-Grand Junction, and Rep. Cory Gardner, R-Yuma, sent a letter to Neslin asking the commission to consider extending drilling permits from one year to two years with an option to extend the permit for an additional year.

"Changing this rule will open new lines of credit and attract weary

investors who might otherwise decline to put forth the time and effort necessary to overcome Colorado's regulatory hurdles for a one-year permit," the letter said.

In a reply sent earlier this month, Neslin said the request was valid and worthy of consideration: "I can assure you that our staff and commissioners will give this issue full and timely consideration."

"We want to work with the industry to make sure these new rules are implemented in a fair and predictable manner," Neslin said of the letter exchange.

While oil and gas activity is down from last year's record level, that's good news and bad news for the government entities that receive severance tax funds from drilling in their jurisdictions.

Don Warden, Weld County's director of finance and administration, said the county realized a huge severance tax and federal mineral lease bonanza for the 2009 fiscal year that ended June 30, raking in more than \$3.3 million. Last year, the county took in about \$440,000 combined.

But the fiscal year that began July 1 is expected to have an entirely different outcome, Warden said.

"We're projecting that next year that could drop by half," he said.

*Steve Porter covers agribusiness and natural resources for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 225, or at [sporter@ncbr.com](mailto:sporter@ncbr.com).*



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# FITTEST EXECs

Winners were presented at Bixpo, Sept. 17, 2009.

Sponsored by Northern Colorado Business Report, Banner Health McKee Medical Center, Banner Health North Colorado Medical Center, LiveWell Colorado, Palmer Flowers, Miramont Lifestyle Fitness and Gold's Gym.



Fittest Exec photos by Chad Collins, Northern Colorado Business Report

**OVERALL FITTEST TEAM** – Prosci Team 2 - Adrienne Boyd, Jude Larrimore and Becky Fiscus (Ashley McNeal and Martha Wawro not shown).

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## Bixpo challenge reveals Fittest Execs in region

LOVELAND — This year's Bixpo kicked off with the Fittest Execs Power Breakfast, the culmination of a 90-day challenge among Northern Colorado business leaders to determine who would earn the title of Fittest Exec.

The challenge was conducted in two divisions — Individual and Team — and two categories — Fittest Overall and Most Improved. Teams consisted of five people from a company, at least one a corporate-level executive.

It all started back in May, with initial health assessments of each participant conducted by professionals from Banner Health. The assessments measured coronary and cancer risk factors, diet and nutrition, stress and safety through a detailed questionnaire as well as testing levels of blood sugar and cholesterol and measuring blood pressure, weight, body fat and waist-to-hip ratio.

Then each challenger had to drop and give 'em as many pushups and sit-ups as possible in one minute, as well as stretch for flexibility and elevate his or her heart rate to determine how long it took to recover.

Throughout the challenge, participants received weekly e-mail tips for improvement from Banner. Then, in August, everyone came back in to do the whole assessment process over again to determine how much they had improved by making the recommended changes.

A total of 97 motivated people took the challenge. Teams represented both the cities of Fort Collins and Loveland and Larimer and Weld counties as well as private companies from WalMart to The Trebuchet Group — some even fielded more than one team.

While respect for patient privacy keeps us from revealing actual scores, the winners in each category are profiled here.

### All-female team from Prosci overall fittest

The Loveland-based independent research and change management firm Prosci entered two teams of five in the Fittest Exec Challenge — for 100 percent office participation. And it's not surprising that an all-female team won.

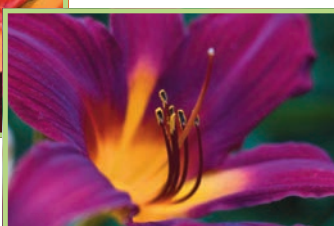
"We only have one guy in the office," explained team member Becky Fiscus.

The whole company decided to take the challenge at the suggestion of office manager Maggie Trujillo (not a member of the winning team but an enthusiastic participant). Fittest team members Fiscus, Ashley McNeal, Martha Wawro, Jude Larrimore and Adrienne Boyd ranged in age from 24 (Boyd) to 50 (Fiscus).

"We were all involved in some kind of exercise before the challenge began," Larrimore said, adding that they all spend the majority of their work hours in front of computer screens and on the

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# FITTEST EXECS



telephone. “With everyone in the same room, we could inspire each other.”

They could also keep each other on track by bringing more nutritious dishes to office potlucks and stocking the onsite refrigerator with more healthful snacks.

Fiscus, the oldest, appreciates the importance of remaining active.

“You’ve got to keep moving or you’ll lose it,” she said. “It’s good to get started early.”

The best advice from the team is to start by making small changes to diet and exercise. “You have to choose something you enjoy doing, or you won’t do it,” Fiscus explained. “And you have to find foods that you enjoy, or you’re going to go back to the junk food.”

The Bixpo Fittest Execs Challenge may be over for this year, but the competition continues at the Prosci office, especially since “the only guy in the office” is CEO Jeff Hiatt — and he was on the other team.

“We’re not going to stop,” according to Fiscus. “It’s important to make fitness a way of life.”

— *Kate Hawthorne*

## FITTEST OVERALL INDIVIDUAL (TIE)

### Fix is in – into adventure sports, that is

“I’m a very competitive person, and when I saw the word ‘challenge’ having

something to do with fitness and athletics, I knew I had to jump on this.”

That’s why Matthew Fix, president of Flow Fire Protection Inc. in Fort Collins, decided to take the Fittest Execs Challenge. Fix, who will be 43 in November, describes himself as a pretty fit guy, and was already in training for an adventure bike race when he took the initial assessment.

“It helped with my training to establish a baseline at mid-season,” he said. “It helped me establish some goals and held me accountable, which is always good. You have to keep doing what you’re doing to see the improvement.”

For Fix, the e-mailed tips and reminders gave him encouragement, and he recruited friends to make sure he “didn’t weasel out of it.”

He got interested in adventure racing after seeing the “Eco-Challenge” reality TV show six or seven years ago. “My wife said I was crazy,” Fix recalls now, but he went ahead and entered his first Gravity Play competition in Moab. The events included biking, kayaking, rappelling and rollerblading from Copper Mountain to Frisco – in traffic.

“Adventure racing is really fun,” he said. “You don’t have to be really good at any one sport, just good overall. If you have to read a map, too, the fastest guy



**MOST OVERALL FIT – MATTHEW FIX**

doesn’t always win.”

Fix, a member of the Velo 1 Club, competes in regular cycling events as well, such as the Rist Canyon time trials, and has worked with Chris Bell in the Colorado State University Athletics Lab. He pointed out one disadvantage to being in such good shape.

“The changes you can make get smaller and smaller, and it gets harder to stay motivated,” he said. “But it’s important to stay active for your whole life; I do it for my two kids.”

He intends to put together a team from his 18 employees for next year’s Fittest Execs Challenge, and not entirely for the fun of it.

“Our insurance premiums just went up 32 percent,” Fix said. “If we can make changes in our lifestyle that keeps us healthier, that could help us get a handle on that. Something has to happen.”

— *Kate Hawthorne*

### VanMeveren uses competition to stay fit

Before Bryan VanMeveren, a founding member of and trial lawyer for the VanMeveren Law Group in Fort Collins, went in for his Fittest Execs Challenge initial health assessment in May, he was already training for his sixth Ironman Triathlon.

After his final assessment three months later VanMeveren had not only tied Matthew Fix for the title of the Fittest Overall category, but his fitness level had actually improved.

“Before the assessment I felt as fit as could be,” VanMeveren said. “I guess old guys can still improve fitness even in their 40s.”

A self-proclaimed jock, VanMeveren became involved in fitness 15 years ago. “The rigors of law were extremely stressful and I needed an outlet,” he recalled.

These days, that outlet takes the form of 12 to 15 hours of running a week, cycling four times a week, swimming, strength training and yoga.

VanMeveren’s motivation for enrolling in the Fittest Execs Challenge was about improving fitness, but not just his own. “I wanted to lead my employees and family by example,” VanMeveren said. “My wife and I try to create an example and hope it rubs off on the kids.”

Despite staying fit, relieving stress and serving as an example to others, there was also a personal motivation for VanMeveren by way of some healthy competition. Gino Campana, president of Bellissimo Inc. and winner of last year’s Fittest Execs Challenge in the Men Under 40 category, is a personal friend of VanMeveren’s. “It was a challenge to the younger guy,” VanMeveren said.

No word yet if next year’s Challenge will be the tie-breaker between the two very fit execs.

— *Noah Guillaume*



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**MOST IMPROVED TEAM** – EKS&H - Kermit Allard, Shaun Armon, Denise Dobbs, Shane Brown and Chris Otto.

**EKS&H rises to meet fitness challenge**

After a busy tax season crunching numbers and pumping out returns, the EKS&H Fittest Exec team turned to crunching abs and pumping iron to become the team with the most improved health scores.

“We were all talking about ways to get into better shape,” said EKS&H Principal Chris Otto. But, according to Shane Brown, senior manager and team member, there was a slightly different reason for taking the challenge.

“I work with Chris Otto, and once he sees a competition we are usually signed up shortly thereafter,” he joked. Otto admits to enjoying a little healthy competition.

The Fittest Exec Challenge came at just the right time for the accounting

and auditing firm. The first health assessments were recorded in May, just as the busiest part of EKS&H’s year is winding down.

The day before the assessment, the team gathered for “the last supper” of ButterBurgers and frozen custard at Culver’s fast food restaurant. In addition to Otto and Brown, the team included Kermit Allard, principal; Shaun Armon, audit senior; and Denise Dobbs, executive assistant. At the dinner, the members discussed what they hoped to accomplish, and what elements would be most difficult to manage.

Dobbs was the only one in the group currently active in a health regime. For the rest of the team, regular exercise and new eating habits were a pretty big change and challenge. They recruited another co-worker to

act as coach and enforcer.

“She e-mailed the entire office and informed them of the competition and then asked that if anyone saw us with a donut or Ding-Dong to knock it out of our hands,” Dobbs said. “She also suggested that if we were carpooling with anyone that they could drop us off and have us walk. It was great to have such support in the office.”

Competition and camaraderie pushed the EKS&H team to the top. The support of not only team members but the entire office was important to success.

“Open your door and do your exercises,” Allard suggested. “Others will join or at least encourage you.”

— Kristen Tatti

**Meyer powers through injury to most improved individual**

Pete Meyer didn’t let a torn Achilles tendon slow him down when it came to striving to increase his fitness.

Meyer, vice president for business development at Brinkman Partners, a real estate services company, has been on crutches since July when a flag football game injury laid



**MOST IMPROVED INDIVIDUAL – PETE MEYER**

**I FITTEST EXECS**



him low. But his time hobbling around home and the office has not been without exercise, and Meyer, 44, said he still gets in hundreds of sit-ups and pushups every day.

Meyer said when he first heard about the Fittest Execs challenge back in the spring, he was intrigued.

“I think I did it out of curiosity, because I always try to maintain some level of fitness,” he said.

But he hung in even after his tendon tear. And while his scores at the beginning of the three-month contest were very good, his active regimen even in the face of his injury resulted in 50 percent increases in his pushup and sit-up scores. That led to Meyer being named Most Improved of this year’s crop of fittest executives in Northern Colorado.

“I do think I’d gotten better in my eating habits,” he said of his participation. “I think the biggest thing was my body fat and cholesterol went way down.”

Meyer said he comes from an athletic family and works in a competitive environment – both of which drive him to be as fit as he can be. But it’s more than that, he said.

“I don’t want to get old,” he said. “I have a very young daughter and I want to stay active as long as I can.”

— Steve Porter

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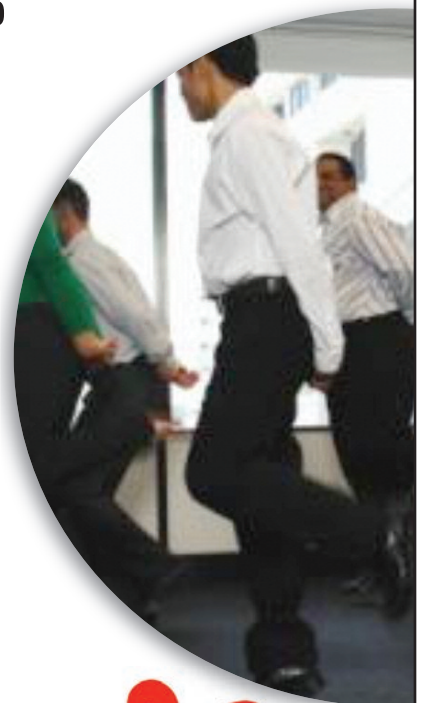
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# Internet service at home along the Open Range

Armed with \$374 million, a Greenwood Village-based company is seeking to shake up the Internet service market — starting with Northern Colorado.

Open Range Communications is preparing to launch its wireless broadband Internet service in Platteville, Fort Lupton and Frederick. Eventually the firm plans to serve around 6 million customers living in 546 unserved or underserved communities in 17 states as part of a federal plan to bring high-speed broadband to rural areas.

“We’re focused right now on Northern Colorado. It’s our initial market,” said Sue Knox, general manager for Open Range. “We’re in our trial phase and we’re getting tremendous feedback.”

About 40 households in the launch communities are participating in the trial. Once the testing is complete, roll-out across the markets will be able to occur fairly rapidly.

“Pretty much, we’re fully funded,” Knox said.

The launch has been a long time in the making. Open Range received approval for more than a dozen broadband sites in Northern Colorado through the U.S. Department of Agriculture’s Rural Development Utilities Program in March 2008. The USDA approved broadband projects in other areas of Colorado for Stelera Wireless LLC and Popular PCS, both based in Oklahoma City.

Open Range initially landed \$268 million from RDUP’s Rural Broadband Access Loan in 2007. The 12-year loan also carried with it a stipulation for private equity investment.

In January, Open Range secured \$100 million from One Equity Partners, the private equity arm of JPMorgan Chase & Co. Knox feels that the company was able to attract funding during a near-impossible market due to its executive team, which includes several tech-industry veterans:

- Bill Beans Jr., CEO, served in executive roles at TeleTech Holdings Inc., SwitchPoint Networks Inc. and ICG Communications.

- Curt Hockemeier, president, formerly led Arbinet, the exchange, voice

and IP firm he took public in December 2004, and served as an executive for AT&T Broadband Services.

“The timing of our initiative couldn’t be better,” said Beans, when announcing the equity investment. “The success of this financing is a testament to the powerful opportunity offered by the promise of WiMAX technology, the strength of my team and our resolve to execute on the plan for wireless broadband in rural America.”

## Rollout over five years

With the funding secured, the entire network rollout is anticipated to occur over the next five years. Open Range will lease mobile satellite spectrum to get is WiMAX network deployed through transmitter/receiver technology. Rather than a receiver connected to the exterior of a home or building, Open Range customers will have a modem-sized receiver that connects directly to the computer.

“It’s totally plug-and-play,” she said.

Technology aside, Knox feels that Open Range’s differentiators include no contracts for service, no startup fees, no installation and a single price plan — under \$60 for phone and Internet or under \$40 for Internet alone.

Local presence in its markets are also a part of the rollout plan. Open Range will set up satellite offices to manage local sales and service operations. Knox said the first office will open in Fort Collins, but she wasn’t sure about the opening date.

Open Range isn’t alone in the pursuit of Northern Colorado’s underserved Internet customers. Berthoud-based Skybeam started building its customer base in 2003 as LP Broadband. After its parent company assembled around \$30 million in debt and equity financing, Skybeam went on an acquisition jag. In Northern Colorado the most notable deal was the purchase of Mesa Networks, which was founded in 2000 and boasted a customer network up and down the Front Range.

Skybeam hasn’t made an acquisition in more than a year, but now has a footprint that includes the entire Front Range, several mountain communities and Wyoming. It is now working to integrate all of the systems it has picked up.

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



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## COLUMNS



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# Secret to business success: The plan

## Best-laid plans work to bring company to life, evolve, succeed

Having a written plan is a key factor in effectively pursuing any passionate purpose. In a legendary study of graduates from Harvard University, people (and organizations) with a plan outperformed those without one. The 3 percent of those with a written plan greatly outperformed others who only had a mental plan.

Verne Harnish, author of "Mastering the Rockefeller Habits," says, "A vision is a dream with a plan."

So where's your plan?

### Strategic plan

Gazelles, companies growing more than 20 percent per year for more than four years, know what is important: A clear strategic plan implemented with best busi-



### PASSIONATE PURPOSE

Theresa M. Szczyrek

See PLANS, 31

## Worst business plans ever

The National Business Incubation Association reports that most new business failures can be attributed to three factors: a weak management team, insufficient funding and/or a poor strategic plan. The worst plans are:

- **Never finished.** Many organizations and people aspire to write a good plan; few succeed in completing the task. It is harder than you think to pull together all the important elements. The wise leader combines inputs from staff, advisers, investors and customers with a business coach or team lead who focuses to finish the effort.
- **Never implemented.** You can have the best plan in the world, but if it sits on the shelf collecting dust it is destined to fail. Use the plan to hold people accountable.
- **Never changed.** The market is changing and competition is changing in response to the market. It's "change or die," and a plan must continue to evolve to remain useful.

Known as "Nothing But Initials," NBI grew from a fledgling Boulder startup founded by Binx Selby in 1973 to be one of the most successful firms in the word processing and office automation industry. By 1982, its sales exceeded \$100 million and the growth continued.

However, when technology moved from centralized computing to distributed personal computers, NBI's leadership did not revise its strategic plan to allow its product to evolve in response to changing market conditions. The competition did. NBI ultimately lost its leadership position and much more.

SOURCE: THERESA M. SZCZYREK

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When your personal power grid is humming at full capacity, the creative process is exciting. But everyone

Don Condit will present 18 smog-tested techniques for dreaming up big ideas, getting them approved, advancing your career and making gazillions in marketing, on Oct. 1 at the next Refresh NoCo meeting at the Art Lab, 140 W. Mountain Ave., Fort Collins. The free event begins at 5 p.m., presentation at 6 p.m. See refreshnoco.com for more information.

experiences a power shortage occasionally. That's why we all need a backup source to turn to when our creative energy runs low.

### Solo creative restart

When your creative engine stalls, you can sometimes restart it without help from others. Consider one of the most common (and terrifying) creative activities in busi-

See MARKETING, 19

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# TIME OUT



**BIXPO 2009 – 1.** Presenter Mark Wallace, M.D. and the other Fittest Execs breakfast attendees get warmed up with exercises led by Banner Health Wellness professionals, kicking off the first event at Bixpo 2009 at the Embassy Suites in Loveland. **2.** Sonny Lubick, former coach of the CSU Rams football team and vice president of community outreach for Public Service Credit Union, monkeys around with the Caldera gorillas in the Bixpo exhibit hall. **3.** EnviroPest’s Steve Anderson, left, marketing director, and Eric Brady, repair and restoration manager, demonstrate the proper use of the swatters they were handing out from their booth. **4.** Josh Johnson, public relations manager with A-Train Marketing Communications Inc., interviews Broadreach Recruiting and Consulting co-owner Rob Timme at “Studio A-Train” – the company’s converted Bixpo booth.

photos by Business Report staff, imagecatcherman.com

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



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## ON THE JOB

### FINANCE

**Ryan E. Yoder**, a managing director and financial advisor at Northwestern Mutual Financial Network for the Fort Collins Group, has earned membership in the 2009 Million Dollar Round Table. He has been a member for eight years.

### ACADEMICS

**Gregory Ricke**, M.D., has been promoted to full-time floater Allied Health instructor for the Institute of Business and Medical Careers. Ricke has been with IBMC for over four years. **Chad Smith**, P.A.-C., has been promoted to full-time Allied Health instructor. Smith has been with IBMC for over three years. **Kelly Schroeder** has joined IBMC as the new adjunct computer/business instructor and IT support for the Cheyenne and Fort Collins campuses.



**HENDERSON**



**LOPEZ**



**DRISCOLL**



**SNYDER**



**STROH**

### HEALTH CARE

**Larry Van Hunnik** has been appointed executive director at Life Care Center of Longmont, a nursing and rehabilitation facility. Before his work in human resources, Van Hunnik served as a long-term care administrator. He has 30 years' experience in the field, with an additional background in theology.

**Stephen Henderson** has joined the Greeley Medical Center Urology department as a part-time independent contractor. **William Lopez Jr.** joined the medical center as an Internal Medicine physician. **Amy Driscoll** joined the Pediatrics department at Peakview Medical Center. **Joshua Snyder** joined the clinic's Peak Orthopedics department. **Ann Stroh** joined the Oncology department.

### REAL ESTATE

The Colorado Mortgage Lenders Association recog-

nized **Julie Piepho** as Mortgage Lender of the Year in August. Piepho, executive vice president and regional production manager of Cornerstone Mortgage Co., was recognized for her reputation of ethical and professional conduct with both the public and fellow lenders.



**CURWOOD**

**Barbara "Bobbie" Curwood** has joined Re/Max Action Brokers. Curwood was formerly with Silver Strand Realty and has over 20 years of experience in real estate.

**Angela Trybe**, a licensed selling personal assistant to **Tami Spaulding** with The Group Inc. Real Estate, has earned the Certified Distressed Property Expert designation. The purpose of the training is to give real estate agents the tools needed to help homeowners find the best solution for their situation and avoid foreclosure. **Deanna McCrery**, broker associate/partner with The Group, has been awarded the Certified Senior Advisor Designation by the Society of Certified Senior Advisors.



**TRYBE**

### ENGINEERING


**Nick Haws**, project manager for Northern Engineering in Fort Collins, has earned the LEED Accredited Professional designation from the United States Green Building Council. Haws' experience includes design and management of public and private sector projects which entails, but is not limited to, residential, commercial and roadway projects.

**John Graves** will serve as the new Fort Collins office manager of Terracon. Transferring from his role as the office manager for Terracon's Rock Springs, Wyo., office, Graves will provide overall administrative management and business development. He has nine years' experience as an environmental professional and 11 years as a geologist.



**GRAVES**

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](mailto:nguillaume@ncbr.com), or mail it to On The Job at NCB, 141 S. College Ave., Fort Collins, CO 80524.



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# Business plans need creativity to be relevant

## Add personal goals to required statistics to focus activities

Entrepreneurship 101: Have a business plan.

Regardless of size, every business needs to have a plan in order to track benchmarks of success. If you are applying for loans, it's the first thing a banker will want from you.

Of course they will want to speak with you about your vision and ideas, but when it comes to lending, hard numbers, plans and realistic tracking matrices will be what seal the deal. If you are looking for venture capital, SBA loans, funding from personal sources, or other means of financial "fuel," you must be able to prove that you have a well-thought-out plan.

Business planning may seem like a less than high payoff activity. However, by taking the time to assess the direction your company is heading and also infusing creative and personal goals into the plan, you create the roadmap that you can then follow on a daily basis. A plan sets the "tone" for your business and everyone knows exactly what they are supposed to be doing.

When projects get off course, your plan can help to guide you back to where your focus needs to be as well as motivate you to keep moving forward in order to achieve goals and rewards.

### Add creative elements to dry data

Most business plans include basic elements such as the company's mission statement, values and overall goals for the year. Some may also include contingencies such as expansion plans related to revenues or other "wins" that could occur during this time period, thus allowing the company to pursue more grandiose opportunities.

However, without creative elements, most business plans are not necessarily driving forces propelling businesses to really make things happen. They merely satiate the minds of bankers in a due-diligence fashion (just another way of saying "we did this for the sake of doing it").

How we analyze our businesses, no matter what industry we're in, should be a combination of logical and data-driven content mixed with creative elements that inspire us as entrepreneurs to keep going, especially when there are challenges to work through. These do not have to be major elements of the plan, but if you can see personal gain and reward — a sort of "light at the end of the tunnel" — you are more likely to want to persevere in the face of adversity than if you are just checking items off of a to-do list.

About eight years ago, right after 9/11, I became disenchanted with traditional business plans. My industry (as well as many others) was bottoming

out, and business plans no longer made sense. I had to find a way to refresh my attitude and purpose for using them.

My logical brain knew that business plans were essential, but my creative side wanted more from the process. The result was expanding the traditional business plan to include personal rewards such as vacation time, upgrades for the office environment and recreational activities.

The entire focus of the business plan shifted and in the end, I became crystal clear about not only the direction the business was headed, but also exactly what types of companies, people and projects I would pursue. This brought precision and keen focus to the process of business planning in a time of such uncertainty. The path to business expansion was defined, understandable and within reach. I also could see what was in it not just for the company, but for me as an owner.

### Personal rewards bring refreshing change

Although this was a simple change, suddenly planning and talking about topics like budgets, project scopes and business development were exciting again. Everything felt new and, attached to a reward system it didn't seem like work, but rather a means to very pleasant outcomes. This was also a fundamental change in daily focus for me and took my mind away from negativity in the media and market and placed focus on positive, motivating ideas.

People are people and they need and

crave personal reward. You as the business owner, as much as you may forget this, need the most motivation of all; even if it's second nature to feel motivated to achieve your goals, it's more enjoyable to think that you will actually get something personally for your efforts. Having goals attached to rewards keeps you going in the right direction, working with enjoyment and efficiency for the long run.

If you don't have a business plan, create one. If you don't know how to do this, there are myriad resources available in the library or bookstore to help you get started. This is also where

investing in a consultant makes sense; professionals who create business plans regularly for a variety of companies know exactly how to capture the essence of what you are trying to achieve and can also infuse the creative and personal reward elements into the plan in order to make it inspiring.

*Dawn Duncan is the co-owner of Broadreach Recruiting & Consulting, a Fort Collins-based firm that assists companies in attracting, retaining and training professional and executive staff. Contact her at 970-221-3511 or www.broadreachrecruiting.com.*



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# Time ripe to re-evaluate commercial real estate

## Businesses should strategize to seize future opportunities

Forward-thinking business leaders are not only managing their businesses based upon present economic conditions, they are also planning for the future. As Wayne Gretzky once said, "Skate to where the puck is going to be, not where it is."

While it can be difficult to escape

the onslaught of negative news regarding the economy, there is opportunity hidden within this challenging environment. One such strategic opportunity can often be found in a company's use of real estate.

### Opportune timing

Real estate, whether leased or owned, is one of the most expensive ongoing costs for many businesses, usually second to wages. Company owners expect their location to provide a marketing benefit, project an

image, maximize efficiency and/or minimize costs.

We are clearly now in a buyer/tenants' market, with increasing vacancy and many options available for office, retail and small industrial/flex users. Now is the time to evaluate your present situation to determine if a new real estate strategy will decrease costs, increase profitability, enhance efficiency and/or lead to other advantages. Perhaps a smaller space would work just as well as your current one. Maybe a more centralized location would provide added convenience for

your customers and employees.

There are also many opportunities to upgrade to new space. The timing could not be better to lock in favorable long-term lease rates. If you prefer not to move, this is an excellent time to restructure the terms of your present lease agreement.



**REAL ESTATE**  
Nick Christensen

### Sale and lease-back

In a tough economy and difficult financing environment, many business owners are looking more closely at their deployment of capital. Owner occupants of commercial real estate may have a significant amount of money tied up in that real estate but generate a higher return in their core business than they do in the real estate they own. The company may require additional funds for new equipment, employees, marketing or other core business needs at a time when conventional financing may be difficult to obtain or simply may not be the best option.

In some cases, the owner may wish to sell the business but knows it will be difficult to get strong values for both the real estate and the business from a single purchaser, making a pre-emptive sale of the real estate desirable. In these situations, many prudent owners are considering a "sale and lease-back" of their business' real estate.

A sale and lease-back is a transaction whereby a business owner sells the facility to an investor and leases it back, usually on a long-term lease. The value of the real estate is greatly influenced by the lease rate and terms offered by the business owner — the more attractive the terms of the lease, the more valuable the real estate.

The lease is typically triple-net, meaning the former owner, now tenant, continues to pay for the property taxes, insurance, maintenance and utilities for the property. The seller/tenant also pays the new owner an agreed-to rent based on a reasonable return on the purchase price. In return for that rent, the seller receives the net equity he or she has accumulated in the real estate over the period of ownership in the form of proceeds from the sale. The business owner can then redeploy this capital into the business or otherwise distribute it.

When commercial real estate values are flat or declining, and when traditional financing is hard to come by, many business owners could benefit from a sale and lease-back. In addition to freeing up the equity in their real estate, they are able to pay off any debt on the property, potentially strengthening their financial statement and borrowing capacity.

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# BRIEFCASE

## KUDOS

**Front Range SeekingSitters** was named Franchise of the Year for the United States at the SeekingSitters convention this summer in Denver. Front Range SeekingSitters was noted for its determination to grow their locations despite the challenges of operating such a large territory, its ability to solve problems and its strong babysitting team.

The **Colorado Association of Libraries** named **Austin's American Grill** as the recipient of the 2009 Colorado Association of Libraries Library Community Partnership Award. The award recognizes Austin's for providing a venue for the Southeast Family Storytime. Storytimes were held nonstop from October 2004 until the opening of the **Council Tree Library** this spring. Austin's opened the doors early every Friday morning and provided coffee for the adults and balloons for the children.

## NEW PRODUCTS AND SERVICES

The **city of Greeley Water Conservation** program completed work on a new Xeriscape demonstration garden around the **Downtown Recycling Center**. Located at 228 11th Ave., the facility is open to the public year-round during daylight hours. The Downtown Recycle Center dropoff facility accepts cardboard, paperboard, office, newspaper, junk mail, magazines, phone books, plastic bottles (type No. 1 and No. 2) and glass.

## NEW LOCATION

The **Small Business Development Center** is relocating its Loveland satellite office to 441 E. Fourth St., from the Loveland Chamber of Commerce building at 5400 Stone Creek Circle, where it has been operating out of a single room. The center, which has its main office in Fort Collins, provides small businesses with assistance, information and support, including one-on-one business counseling and low-cost workshops.

**Otis, Coan & Peters LLC** has opened a second office at 2026 Caribou Drive, Suite 102 in Fort Collins and can be reached at 970-225-6700. The real estate and business law firm's Greeley office is located at 1812 56th Ave.

**InventiVision Technologies Inc.** is relocating its corporate headquarters from its previous home in Loveland to new offices adjacent to the **NoCo Ice Center** in Windsor. IVT will expand its operations to include digital VoIP phone systems, complete website development, site hosting packages and a full range of graphic design capabilities.

## DEALS

St. Louis-based publishing company **The Waterways Journal Inc.** acquired the assets of **Little Horse Enterprises Inc.** of Fort Collins. The purchased assets include the bimonthly magazine *International Dredging Review*, an annual directory for the worldwide dredging industry, and a website, www.dredgemag.com.

**Propel Labs LLC** and **Chata Biosystems Inc.**, both of Fort Collins, have entered into a partnership. As part of the partnership Propel Labs will assist in developing the next generations of Chata's Chem+MixT instrumentation for increased automation and efficiency in the laboratory. Propel Labs will obtain a license to sell and distribute Chata's products and services in the Asia Pacific region.

The **Greeley-Weld County Airport Authority** accepted a transfer of ownership of the E-One Titan heavy aircraft rescue firefighting vehicle from the **Colorado Aeronautics Division**. The transfer of ownership was carried out in conjunction with the State's acquisition of a new ARFF vehicle. Based at the Greeley-Weld County Airport for several years, E-One Titan was used each summer at **Denver International Airport's** aircraft rescue fire training center.

## Nonprofit notes

The **Fort Collins Spay/Neuter Clinic** received an emergency grant of \$2,500 from the Animal Assistance Fund of Denver. Tom Welsh applied for this money after the Prevent A Litter program ran out of funds to help low-income pet owners spay or neuter their dog or cat. Contact the clinic at 970-484-1861, a part of the nonprofit **Fort Collins Cat Rescue**, to make a donation.

The **March of Dimes** has awarded a \$3,000 grant to the **Larimer County Department of Health and Environment** to support its Maternal Health Services health education program. The money will be used for educational materials developed by the March of Dimes that augment existing prenatal and postpartum services for families served through and by the health department.

**Realities For Children Charities**, a partner to **Realities For Children**, has been created to take over the management of both the Realities For Children's NightLights and Emergency Funds. The transition of management will remove minimum grant requirements and allow for same-day grant distribution for the emergency needs of abused and neglected children in Larimer County served by the local youth agencies affiliated with Realities For Children.

**McKee Emergency Department** received \$9,600 from the **McKee Medical Center Foundation** to purchase automated external defibrillators for use in **Loveland, Thompson Valley, Mountain View, Berthoud** and **Harold Ferguson** high schools. They will be available for use if a student, faculty member or visitor to the school experiences sudden cardiac arrest.

**Bas Bleu Theatre Co.** in Fort Collins received \$10,000 in federal stimulus funds allocated by the **National Endowment for the Arts**. The one-time grant is intended to reduce job losses in the arts caused by a drop in philanthropic support during the economic downturn.

## PROJECTS

**Alliance Construction Solutions** has been selected as general contractor for renovations and remodel to an existing **Denver Water** office facility, an addition to the main facility at **Denver Health**, and the remodel of **Southlink Church** in Centennial.

The **city of Fort Morgan** selected **ECI Site Construction Management** of Loveland for the Downtown Infrastructure Project. The \$3.2 million project will overhaul the city's main thoroughfare, above and below ground, to alleviate street flooding during storms and beautify the downtown area.

## ANNIVERSARIES

**Rehabilitation and Visiting Nurse Association** celebrated 30 years of providing home health-care services in Weld and Larimer counties. RVNA provides services to home-bound persons requiring skilled nursing care, such as chronic disease management, IV therapy, post-operative care, medication management and wound care/dressing changes.

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](mailto:nguillaume@ncbr.com), or mail it to Briefcase at NCBR, 141 S. College Ave., Fort Collins, CO 80524.

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# ENERGY

## FortZED lags due to funding issues, tech focus

### Boulder's electric grid smartened with big Xcel investment

By Kristen Tatti  
ktatti@ncbr.com

FORT COLLINS — Fort Collins laid out plans for the creation of a zero-net energy district several years ago, but Boulder is laying claim to the title of SmartGrid City, thanks to a substantial investment from Xcel Energy.

Xcel kicked off its SmartGrid City initiative in May 2008. According to Xcel spokesman Tom Henley, Boulder was selected not only for the culture of its residents but also because it's an island in the electric system. If the project caused an issue in Boulder's electric system, it would have little to no impact on surrounding customers.

Xcel announced full functionality of its SmartGrid City in early September. For Boulder, that means fully automated substations conducting two-way communication with 16,000 smart meters at homes and businesses. The system allows Xcel to pinpoint flow issues and anticipate equipment failures and will eventually allow customers to access real-time usage data.

The SmartGrid City has been

launched, but it's not yet complete. Henley explained that the customer interface will be launched during the fourth quarter when additional smart meters will be installed at homes and businesses. In all the investment will total more than \$100 million. Even then, only 24,000 of the Xcel's 46,000 Boulder customers will be interacting with the smart grid.

Jeff Harrell, director of sales and marketing for Fort Collins-based Spirae Inc., pointed out that the Boulder project is heavily focused on customer engagement — reducing peak load by educating consumers. Spirae, an international smart grid developer, worked with Xcel to roll out the Boulder grid.

Harrell explained that Spirae considers smart grids as encompassing three major themes:

- Reliability and security;
- Renewable energy integration and distributed generation; and
- Advanced meter infrastructure, or AMI.

#### Different approach

Spirae is also a major player in the FortZED project in Fort Collins. FortZED was rolled out in mid-2007, aimed at creating a net-zero energy district in the area from Colorado State University's campus to downtown.

Harrell said the project in Fort

Collins is more focused on the application of renewable sources and distributed generation to reduce peak load. Spirae is working to implement the project, including assisting the end-users with integration work, project management and the modeling and simulation.

"Fundamentally, the FortZED initiative really relies on the smart grid to work," said Mike Freeman, CFO for the city of Fort Collins.

Harrell said that the challenge for FortZED is figuring out the best way to engage the end-user. One such way is its pilot project working with various partners, including New Belgium Brewing Co., which are installing generation capacity at their facilities. Other hosts of the demonstration technology include the city of Fort Collins, Colorado State University, Larimer County and the Integrid Lab. Other firms and organizations are involved, too, further complicating the process of kick-starting the project.

"Unfortunately, what's happened during the past few months is a very complicated contracting process," Freeman said.

The city of Fort Collins received a \$6.3 million grant from the U.S. Department of Energy in April 2008. The three-year grant's goal is to reduce peak load by 20 percent to 30 percent using smart-grid technology to integrate

various generation sources.

However, the money was not fully appropriated until funds were made available through the American Reinvestment and Recovery Act earlier this year. Because of new requirements set out in ARRA, most of the contracts between the city and its partners had to be reworked. In all, Freeman estimates the project is eight to 10 months behind schedule. An extension will likely need to be filed.

"We're just really starting to go full-speed now," Freeman said.

The pilot project — incorporating generation from five locations in the target area — will be complete in about a year. The remaining time will be used to monitor and demonstrate the effectiveness.

#### Beyond FortZED

The next step is to expand to the rest of the FortZED district and possibly beyond. According to Freeman, the city has joined in a grant effort with CSU under the Rocky Mountain Secure Smart Grid Initiative — a multicity, multi-utility project. He added that even if the grant doesn't pan out, FortZED will find a way to expand.

It might even get a boost from Fort Collins Utilities. Light and Power Manager Steve Catanach began work

See FORTZED, 19

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## FORTZED, from 18

analyzing the potential of installing advanced metering infrastructure — or smart meters — throughout the city.

Like those deployed in Boulder, the meters would allow real-time data collection. The intention is to replace all 63,000 electric and 30,000 water meters in Fort Collins with the newer technology.

“Our vision is to provide two-way communication with all the meters in the city,” Catanach said.

Right now, the city’s knowledge of how its system is operating at any given time or a particular place is limited. Catanach explained that they use mathematical models based on substation data to get a general idea of the performance.

“Many people believe that we know when there’s an outage, but we don’t until someone calls it in,” he said, adding that the city’s average system availability index in 2008 was a 99.9981 percent.

The meters will allow the city to collect all meter data remotely, reducing the cost of and lag in billing, and allow the

utility to manage its assets more efficiently and effectively.

In all, the system would cost \$21 million and two years to deploy with the bid going out in early 2010. The annual savings of having the new system installed would be around \$2.3 million, not including one-time benefits. The return on investment would be about 10 years for a system rated to last 15 years.

The city has applied, along with Loveland, Longmont and Fountain, for a DOE grant focused on distribution automation that would net \$28 million

to cover some of the cost. A rate increase is also on the table. Of the 9.5 percent proposed increase, 2.1 percent is related to financing the AMI installation.

The FortZED initiative will install custom-made monitors developed by Spirae that will easily integrate into any technology the city rolls out on a large scale. The meters in FortZED and around the city will give insight how distributed generation can be used.

“We’re anxious, as a utility, to understand how high-level generation will impact the system,” Catanach said.

## MARKETING, from 11

ness: writing.

How many times have you sat down to write but just couldn’t figure out where to start? You stare at the computer, determined to write something brilliant, struggling to resist the urge to look at the clock again.

For most people, this is the kind of crisis that reminds them why they hate writing and avoid it whenever possible. For a pro, it’s just another day at the office. It happens to everybody.

When I get stuck, the first thing I do is recheck my strategy. A stall in creative usually reveals a weakness, a blurry value proposition, for example. But if the strategy still seems strong and clear, I review it again several times to give myself a running start back into the creative process.

I also remind myself that writing never starts with a finished product. Awkward sentences, clichés and mixed-up paragraphs always come first, like brackish water from a pump. Keep at it, and the quality of your writing will soon be clear and fresh. The challenge is

to keep writing, which sometimes requires a lot of willpower. And keep editing relentlessly.

My restart strategy works for me, but it may not be a good fit for you. So, last week I asked several other marketing veterans in our neighborhood how they restart their creative process after a stall.

■ Jim Falloon, writer. Jim relies on what he calls his magical write-sleep-write cycle. He takes a full-throttle run at a draft, then sleeps on it and returns to it early in the morning. After a long sleep, the answer usually materializes in his first cup of coffee or on screen soon afterward. In rare cases when he’s still stuck, he laces up his Nikes and switches to a write-run-write cycle.

■ Sam Cooper, designer. Sam builds a “shrine,” a wall-sized display of everything known on the project. He literally surrounds himself with project knowledge, and he enlarges the collection over time with insights on sticky notes and scraps of paper. He absorbs it all, reflects, adds and subtracts — and suddenly breakthrough ideas spring to life.

■ Tom Campbell, designer. Tom relaxes the creative side of his brain by skating in front of a hockey net and

swatting away pucks flying at him at 70 or 80 mph. Whether he’s playing hockey or drums in an aerobic rock-n-roll band, he says the rush of adrenaline and endorphins helps him reconnect with his muse.

### Group creative restart

Some pros prefer to restart with a little help from their friends. For example, many designers call other team members in the studio together to collaborate when one gets stuck.

This kind of group support works most efficiently when everyone in the group already shares a baseline understanding of the project. Be prepared by convening periodic meetings at which team members share information about their projects and clients with one another.

In-house collaboration is fine for pushing projects along, but for a creative jolt with more far-reaching benefits, you should look beyond the same old teammates. Find an outside organization or two that will put you together with others doing work similar to yours, at a high level of quality.

Find an organization that actively promotes discussion and learning on

best practices as well as novel approaches to business. The Business Marketing Association in Denver is an excellent example. It offers deep resources, a long history and an active Colorado chapter.

Closer to home, Refresh NoCo is a promising new source for inspiration based in Fort Collins. Refresh is “a community of designers and marketers working to refresh the creative, technical, and professional culture of marketing and graphic design endeavors in Northern Colorado.” It’s youthful, energetic and full of talented marketing people who are eager to learn and willing to share what they know.

Wherever you choose to look for a creative spark, start developing strategies that will help you restart whenever you stall out and boost your creative abilities for the long road ahead. You’ll be more successful if you keep yourself well-supplied with new perspectives, fresh ideas and megawatts of creative energy.

*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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1	1	<b>KERR-MCGEE OIL &amp; GAS ONSHORE LP (1)</b> P.O. Box 173779 Denver, CO 80217 720-929-6000/720-929-7461	4,173,305 2,973,537	65,471,922 59,547,487	1,180,420 1,076,485	N/A www.anadarko.com	James T. Hackett Chairman, President and CEO 1983
2	2	<b>NOBLE ENERGY INC.</b> 1625 Broadway, Suite 2000 Denver, CO 80202 303-389-3600/303-595-7403	3,273,231 2,643,070	38,688,056 37,961,832	12,229,274 499,291	info@nobleenergyinc.com www.nobleenergyinc.com	Charles D. Davidson Chairman, President and CEO 2000
3	4	<b>PETRO-CANADA RESOURCES INC.</b> 1099 18th St., Suite 400 Denver, CO 80202 303-297-2300/303-297-7708	1,181,288 820,246	8,697,848 7,499,306	288,427 N/A	N/A www.petro-canada.ca	Ron A. Brenneman CEO and President N/A
4	3	<b>PETROLEUM DEVELOPMENT CORP.</b> 103 E. Main St. Bridgeport, WV 26330 304-842-6256/304-842-0913	1,130,800 1,210,133	8,283,589 8,505,761	121,137 125,649	petd@petd.com www.petd.com	James N. Ryan Chairman and CEO 1969
5	5	<b>ENCANA OIL &amp; GAS (USA) INC.</b> 1313 Denver Ave., Bldg. 1 Fort Lupton, CO 80621 303-659-7740/303-857-1259	901,849 758,587	19,659,707 18,107,418	490,540 439,315	N/A www.encana.com	Randy Eresman CEO and President 2002
6	8	<b>WALSH PRODUCTION INC.</b> 20479 U.S. Highway 6 Sterling, CO 80751 970-522-1839/970-522-2535	458,612 220,490	2,218,389 2,190,774	387,515 369,019	N/A N/A	William Walsh President 1994
7	6	<b>MERIT ENERGY CO.</b> 13727 Noel Road, Suite 500 Dallas, TX 75240 972-701-8377/972-960-1252	423,721 351,510	6,230,843 5,400,591	138,507 106,998	info@meritenergy.com www.meritenergy.com	Robert Matejek CEO 1989
8	9	<b>GREAT WESTERN OIL &amp; GAS COMPANY LLC</b> 1700 Broadway, Suite 1170 Denver, CO 80290 303-398-0356/866-742-1787	276,089 141,158	919,507 413,276	25,819 N/A	N/A www.gwogco.com	Keith Kress President 2005
9	12	<b>UNIOIL</b> 1775 Sherman St., Suite 3000 Denver, CO 80203 303-860-5800/303-860-5838	267,650 101,399	2,904,514 999,703	53,457 N/A	N/A N/A	N/A N/A N/A
10	7	<b>K P KAUFFMAN COMPANY INC.</b> 1675 Broadway, Suite 2800 Denver, CO 80202 303-825-4822/303-825-4825	231,696 244,586	1,483,447 1,629,419	159,636 145,070	kpkuffman@kpk.com www.kpk.com	Kevin P. Kauffman Chairman, President and CEO 1982
11	16	<b>BONANZA CREEK OPERATING CO. LLC</b> 116 Inverness Drive East, Suite 270 Englewood, CO 80112 720-279-2330/720-279-2331	128,385 72,874	519,648 409,498	28,940 21,689	BCOC2@Bonanzacr.com www.bonanzacr.com	Frank H. Bennett Chairman and Owner N/A
12	15	<b>RED WILLOW PRODUCTION LLC</b> P. O. Box 737 Ignacio, CO 81137 970-563-0145/970-563-3681	113,283 74,796	1,092,067 717,605	107,539 69,878	questions@rwpc.us www.rwpc.us	Bruce Valdez N/A 2001

Source: Colorado Oil and Gas Conservation Commission.  
STB = Stock Tank Barrels, 42 U.S. gallons liquid volume.  
MCF = 1,000 standard cubic feet metric.  
BOE = Barrels of Oil Equivalent.  
N/A = Not Available  
NR = Not Previously Ranked  
Region surveyed is Larimer and Weld counties.  
(1) Acquired by Anadarko Petroleum Corporation, Aug. 2006

Based upon responses to Business Report survey researched by Michael D. Wailes  
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RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	GAS PRODUCTION MCF 2008 GAS PRODUCTION MCF 2007	OIL PRODUCTION STB 2008 OIL PRODUCTION STB 2007	WATER PRODUCTION BBL 2008 WATER PRODUCTION BBL 2007	E-MAIL WEB SITE	PERSON IN CHARGE TITLE OF PERSON IN CHARGE YEAR FOUNDED
1	1	<b>KERR-MCGEE OIL &amp; GAS ONSHORE LP (I)</b> P.O. Box 173779 Denver, CO 80217 720-929-6000/720-929-7461	65,471,922 59,547,487	4,173,305 2,973,537	1,180,420 1,101,737	N/A www.anadarko.com	James T. Hackett Chairman, President and CEO 1983
2	2	<b>NOBLE ENERGY INC.</b> 1625 Broadway, Suite 2000 Denver, CO 80202 303-389-3600/303-595-7403	38,688,056 37,961,832	3,273,231 2,643,070	12,229,274 492,444	info@nobleenergyinc.com www.nobleenergyinc.com	Charles D. Davidson Chairman, President and CEO 2000
3	3	<b>ENCANA OIL &amp; GAS (USA) INC.</b> 1313 Denver Ave., Bldg. 1 Fort Lupton, CO 80621 303-659-7740/303-857-1259	19,659,707 18,107,418	901,849 758,587	490,540 454,658	N/A www.encana.com	Randy Eresman CEO and President 2002
4	5	<b>PETRO-CANADA RESOURCES INC.</b> 1099 18th St., Suite 400 Denver, CO 80202 303-297-2300/303-297-7708	8,697,848 7,499,306	1,181,288 820,246	288,427 179,926	N/A www.petro-canada.ca	Ron A. Brenneman CEO and President N/A
5	4	<b>PETROLEUM DEVELOPMENT CORP.</b> 103 E. Main St. Bridgeport, WV 26330 304-842-6256/304-842-0913	8,283,589 8,505,761	1,130,800 1,210,133	121,137 126,435	petd@petd.com www.petd.com	James N. Ryan Chairman and CEO 1969
6	6	<b>MERIT ENERGY CO.</b> 13727 Noel Road, Suite 500 Dallas, TX 75240 972-701-8377/972-960-1252	6,230,843 5,400,591	423,721 351,510	138,507 107,364	info@meritenergy.com www.meritenergy.com	Robert Matejek CEO 1989
7	11	<b>UNIOIL</b> 1775 Sherman St., Suite 3000 Denver, CO 80203 303-860-5800/303-860-5838	2,904,514 999,703	267,650 101,399	53,457 22,911	N/A N/A	N/A N/A N/A
8	8	<b>WALSH PRODUCTION INC.</b> 20479 U.S. Highway 6 Sterling, CO 80751 970-522-1839/970-522-2535	2,218,389 2,190,774	458,612 220,490	387,515 369,019	N/A N/A	William Walsh President 1994
9	10	<b>K P KAUFFMAN COMPANY INC.</b> 1675 Broadway, Suite 2800 Denver, CO 80202 303-825-4822/303-825-4825	1,483,447 1,629,419	231,696 244,586	159,636 145,070	kpkuffman@kpk.com www.kpk.com	Kevin P. Kauffman Chairman, President and CEO 1982
10	12	<b>MINERAL RESOURCES INC.</b> 3109 35th Ave., Suite B101 Greeley, CO 80634 970-352-9446/	1,418,853 978,481	89,763 93,205	9,195 6,437	N/A N/A	Collin Richardson Land manager N/A
11	14	<b>RED WILLOW PRODUCTION LLC</b> P. O. Box 737 Ignacio, CO 81137 970-563-0145/970-563-3681	1,092,067 717,605	113,283 74,796	107,539 69,751	questions@rwpc.us www.rwpc.us	Bruce Valdez N/A 2001
12	18	<b>GREAT WESTERN OIL &amp; GAS COMPANY LLC</b> 1700 Broadway Suite 1170 Denver, CO 80290 303-398-0356/866-742-1787	919,507 413,276	276,089 141,158	25,819 23,010	N/A www.gwogco.com	Keith Kress President 2005

Source: Colorado Oil and Gas Conservation Commission. Production is in MCF, 1,000 standard cubic feet metric. STB = Stock Tank Barrels, 42 U.S. gallons liquid volume. BBL = Barrels  
N/A-Not Available  
NR-Not Previously Ranked  
Region surveyed is Larimer and Weld counties.  
(1) Acquired by Anadarko Petroleum Corporation, Aug. 2006

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




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# INDEX OF LEADING ECONOMIC INDICATORS

## Better December should start long, slow recovery

Indicators at 1997 levels, could turn up with positive year-end

The *Northern Colorado Business Report* Index of Leading Economic Indicators continues its decline compared to conditions one year ago.

The current recession officially began in December 2007 but growth in Northern Colorado has been steadily declining since 2006.

Growth each year has been lower than the year before, creating a negative annual growth rate. The Index and the annual monthly growth rate will not become positive until we have a year that is better than the year before. I think that will happen in 2010.

The most severe financial and credit conditions since the 1930s hit the U.S. economy in September 2008 and the effects were quickly felt in Northern Colorado. December 2008 was a very weak month in the local economy; therefore, if this December is better, we should see a positive annual change in our growth indicators. I also think these positive annual changes will carry into 2010.

That means 2009 is the bottom of the current economic downturn and 2010 will be a better year. But how much better? I think, officially, the current recession will end soon but that the recovery will be long and slow. In fact, I don't see the national economy recovering to previous highs until 2014, as measured by stock market indices.

The Northern Colorado economy

will recover more quickly than the U.S. economy. We have, in addition to our wonderful climate, many positive developments on the horizon. Leprino will start up, pulling in more dairies; wind, solar and biofuel energy continue to expand; Colorado State University's reputation continues to grow; our medical sector is doing well; and relocating and budding entrepreneurs provide green shoots and new growth in our economy.

The Index is now at 1997 levels; the region has lost 12 years of growth to the current recession. It will probably take our economy three years to recoup that lost momentum. Since it took us three years to slow down, that means six years of lost economic activity can be attributed to this slowdown.



**ECONOMIC INDICATORS**

John W. Green, Ph.D.  
Regional Economist

**Employment**

Employment has been falling at an annual rate of between 3 percent and 4 percent each month since February. Employment growth has been negative every month since last October. Employment is a lagging indicator so we can't expect employment growth to turn positive until after other economic signs turn up. Northern Colorado has lost more than 15,000 jobs since the peaks of 2007. The unemployment rate seems to be stabilizing in the 7.0 percent to 7.5 percent range.

**Construction**

The stimulus funds being made available by the federal and state governments have caused the value of construction being put in place to rebound slightly. The high and low months are higher than the same months in 2008 and it is obvious that a bottom is being established. Hopefully, this stimulus will live up to its name and result in the investment of private funds. The value of the construction index has dropped to 1996 levels.

The number of single-family housing permits issued continues to recover from its lows of early this year; permits being issued have more than doubled in recent

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OWNER- SUTHERLANDS LUMBER & DESIGN GALLERY  
PICTURED: (LEFT) MIKE LONG  
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months. The value of these permits is also increasing, giving a boost to our Gross Regional Product. The growth index for this statistic is back to 1991 levels.

**Retail sales**

The retail sector in Northern Colorado is really hurting. Annual monthly changes in retail sales have been negative in nine of the past 10 months and the decreases have been greater than 10 percent each month since February, the biggest decline being 26 percent in April. The growth index for retail sales has fallen to 2005 levels. As a result, the number of new and renewed sales tax accounts being issued by the state continues to fall; the index for this statistic is now at 1997 levels. It is not a good economy in which to be starting a new retail business.

Motor vehicle registrations have recovered slightly and will get a further boost from the "Cash for Clunkers" program in the August and September data.

**Bankruptcies**

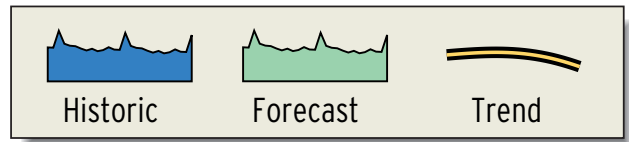
Bankruptcies continue to increase, and are back to the same levels as just before the Bankruptcy Act of 2005 was passed by Congress. This statistic will continue to increase until the economy improves or until mandatory health insurance becomes a reality. Mandatory health insurance will remove a significant reason why many families file for bankruptcy.

The above statistics document how far we have fallen. But there are signs that we are setting a bottom in our economy and that a mild recovery will be evident by December and early next year.

*John W. Green is a regional economist who compiles the Northern Colorado Business Report's Index of Leading Economic Indicators and edits the quarterly Northern Colorado Economic Report. Call 970-221-5400 to get information on subscribing to the Economic Report.*

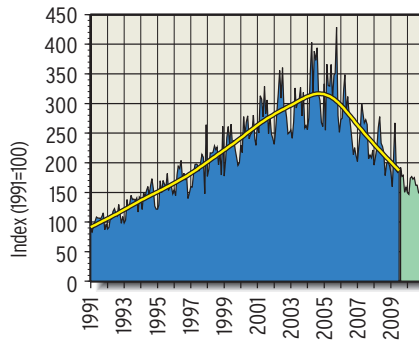
**KEY**

These economic indicators are provided by U.S. Dept. of Agriculture economist John Green.



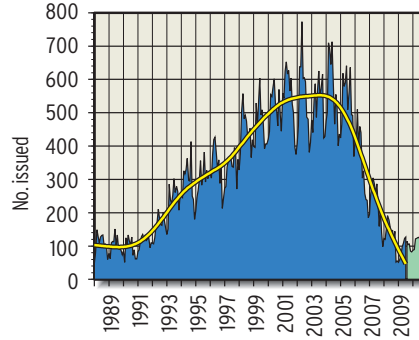
**Growth Index**

The index is now about 1997 levels. I expect the decrease to level out in the first quarter 2010.



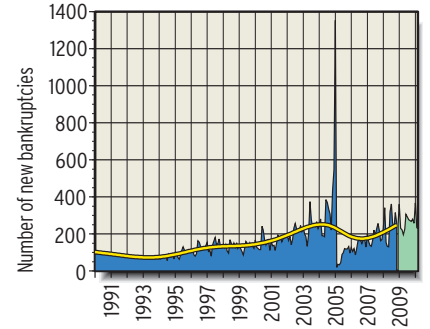
**Single-family permits**

Housing permits issued continue their recovery off the 20-year lows of early this year.



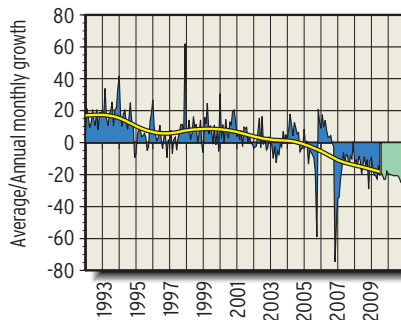
**Bankruptcies**

Bankruptcies are continuing to increase as jobs are lost and foreclosures increase.



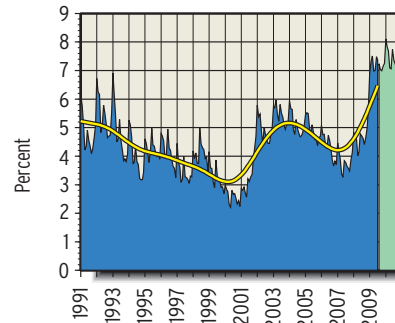
**Growth in the region**

Annual growth continues to decline. Slower annual growth will probably persist until early in 2010.



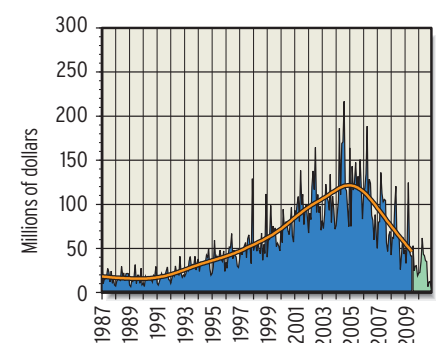
**Unemployment rate**

The unemployment rate will remain high but below the U.S. rate.



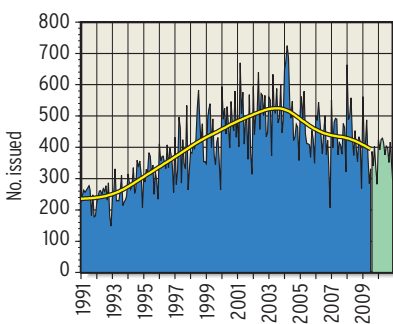
**Total construction value**

Total value is mostly matching 2008 levels. The decline from 2005 highs is leveling out.



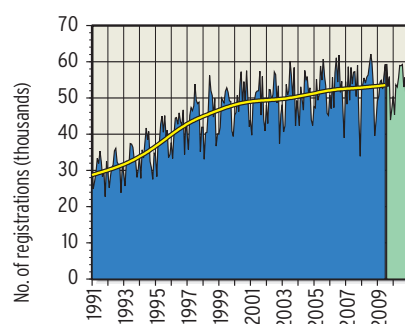
**New sales-tax accounts**

The trend line continues to decrease as the recession has its effect on retail businesses.



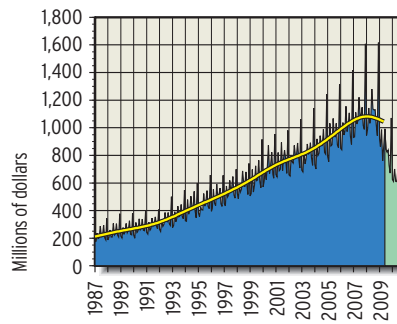
**Motor-vehicle registrations**

Registrations experienced a weak upturn during the summer, pulling the trend line to mild recovery.



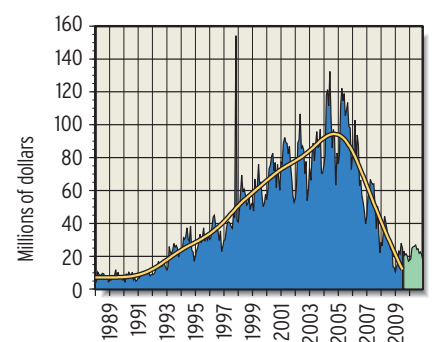
**Retail sales**

Retail sales have fallen for the first time since the early 1980s.



**Single-family permit value**

The value of single-family housing construction has doubled since early in the year.



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The two-story building is a 11,250 square-foot class "A" office/bank Building. The branch office design is a new prototype that may be used in the future. The building also features a three-lane drive thru. Cache Bank &

Trust occupies the main level of the building. The second floor is Cornerstone tenant space and warm/lit core shell space which the bank plans to offer as community space.

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 Developer: *Phelps Development*  
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# Fort Collins diners filling up on crêpes *trois voies*

## Traditional to funky, French pancakes restaurant trend

Consider the crêpe: simple, delicious and, in France, ubiquitous. Like the food itself, French crêperies come in all sizes with all manner of fillings.

Some are street carts or informal dine-in/take-out restaurants. Others offer full table service. And now, for no apparent reason, Fort Collins has one of each.

“Originally, I wanted to open a bakery as I had in Key West in the 1980s,” said Claude Lucas, owner of **La Crêperie of Fort Collins** on Mountain Avenue at Mason Street. “As in Key West, there is no French bakery here. But after I had leased the space it was clear that there wasn’t enough power to fire the ovens for baking. So we changed the plan.”

La Crêperie opened in August and has been full ever since, partly because Lucas’ savory crêpes — filled with cheeses and mushrooms and ham and spinach and ah! — look a little different. They are made with buckwheat flour and called galettes.

“The galette is a traditional dish that originally came from Brittany on the west coast of France,” he explained. “That’s where I come from. My father was the baker in our town. For us, flour is very important, and I worried that I wouldn’t be able to find buckwheat flour with that special buckwheat taste. Then, viola! I went to the (food) co-op here, and they had pure organic buckwheat from California. It is perfect.”

Lucas explained that texture, consistency and taste provide the balance essential to a galette. Buckwheat flour is darker and trickier to work with than regular flour, and comes with additional benefits.

“Buckwheat is gluten-free,” Lucas said. “So that is nice for people with allergies.”

Although La Crêperie has been open a scant two months, Lucas is already making some adjustments.



**STEPPING OUT**  
Jane Albritton

“We are changing our hours to match our demand,” he said. “So on Tuesday through Sunday we will now serve breakfast — omelets, crêpes, brioche and cocottes — from 7:30 to 11 a.m. and lunch from 11 to 2:30 p.m. We will serve dinner only on Thursday, Friday and Saturday, 6 to 9 p.m. We will soon have a beer and liquor license.”

(For inquiring minds, a cocotte is an egg dish baked in a ramekin.)

While Lucas was reframing his bakery as a crêperie, a block over on College Avenue Orry Carr was opening the **Funky Monkey Crepe Café** in the slender space vacated by **Revolution Donuts**.

“We opened in July just to get started,” Carr, 19, said. “This is just half our space; we still have to figure out exactly how to arrange the space in back and create the jungle theme. All this in the front will change. We’ll have more tables and table service.”

Carr pointed out that while his sweet crepes are fairly traditional, the savory items are less French and more Funky: the Philly Steak, PB&J and Monkey Cristo crepes, for example. And despite his age, he is no rookie in the crepe-making business. The Funky Monkey is his family’s fifth restaurant.

“My family goes to festivals and shows almost every weekend,” he said. “We have two 10-by-10 tents, a cooler and a couple of crepe hot plates.”

As Funky Monkey’s regent, Orry’s mother Daphney Carr gets to apply for a beer and wine license and figure out the proper customer-to-bathroom ratio for the expansion.

“This is Orry’s, but we can help him until he is 21 and can reapply for all the licenses,” she said. “We think this is a good market. Everything we make is fresh and we use our own recipe for the batter. People keep asking if we are worried about the competition. No. We’re all different, but the more ways people can get acquainted with crepes the better.”

Carr added that the bar crowd will help distinguish his spot.

“We stay open until 2:30 a.m.,” he said. “The local crowd comes in and grabs a crepe. We call cabs for those who need them.”

Unlike the La Crêperie and Funky Monkey locations, **La Bonne Crêpe**, owned by Melodie Nicholas, rolls around Old Town Square. And unlike Lucas and Carr who came from food backgrounds, Nicholas bought her custom crepe cart after being laid off from

a job in health care.

“I was looking for something interesting to do when I was laid off from Poudre Valley Health District,” Nicholas said. “I did the research and was able to have a custom cart made in Vancouver that was small enough for me to manage and big enough for my supplies. I also wanted to do something that was quick and healthy.”

Serving food in the square requires not only city, county, state sales tax licenses and a health permit, but also meeting aesthetic standards set by the **Downtown Business Association**.

“We really liked her business plan and her equipment,” said Nikki Walters, event and volunteer coordinator for the DBA. “She came to us at a time when we were reconsidering having street food in Old Town Square.”

So far Nicholas has found business to be good. Her only surprise has been how quickly she runs out of Nutella, the hazelnut/chocolate spread on every crêpe menu from Paris to Fort Collins, Crêpe Capital of Northern Colorado.



### Crepes say hello, others say goodbye

While Fort Collins is filled with crêpe fever, elsewhere the news is tepid. **The Island Grill** has closed after just two years of serving up American Baja cuisine in downtown Greeley. The restaurant’s fraternal twin in Fort Collins continues to prosper, and expects a new sibling in Loveland soon.

The good news is that Rob Haimson, who owned the storied **Potato Brumbaugh’s** for 25 years before selling it three years ago, has turned his Harley around, come home and will soon open the **Road Kill Bar and Grill** in the Greeley Mall. As the name suggests, this establishment will be more casual than



Steve Porter, Northern Colorado Business Report

**POUR VOUS** — Chef Claude Lucas pours a crepe on the griddle at La Creperie of Fort Collins as his wife Carole looks on. The cafe at Mountain Avenue and Mason Street is one of three new outlets for the thin French delicacies in Fort Collins.

its predecessor.

In October Theresa and Rusty Boyd will open their second **Whiskey River** country-western dance bar, in the space previously occupied by Jack’s Place, 618 25th St. in Garden City. They envision the location as the next of many.

In Loveland, the historic McKee House never remains vacant too long, even if the tenants — most recently Piero Damosso’s **Ristorante Damosso** — turn over quicker than you can say jack cheese. Next up, Jeff and Sofia Morrow, owners of Sofia’s Bistro, will be creating a casual Euro-style bistro.

Finally, the spot long occupied by **Linden’s Brewing Co.** in Old Town Fort Collins has yet to find its next best tenant. **Conor O’Neill’s**, the **Black Oak Pub and Restaurant** and now **Hamilton’s** are all history.

How about a French bakery? Claude Lucas might be missing baking his bread before dawn.

*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.*

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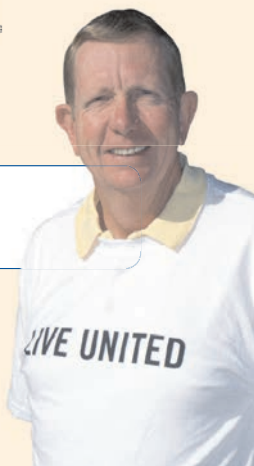
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## CRE, from 2

vacant building in the midtown area.

The former City Drug building in downtown is slated to undergo exterior renovations with the tenant finishing the first floor interior. Kaplan indicated that negotiations are under way with a restaurant tenant. He is also gearing up for construction of a 240-unit apartment complex to kick off the 85-acre, mixed-use Presidio development on Harmony Road.

Most recently, Kaplan picked up the former Kelley-Moore Paint Co. at 2101 S. College Ave., in the same retail center as Whole Foods and Wilbur's Total Beverage.

"The economic pulse at that location is very strong," Kaplan said, adding that the trifecta of Whole Foods, Wilbur's and Miramont fitness club boast the highest per square foot gross sales on any retail located on College Avenue.

Kaplan's purchase includes a 7,770-square-foot building on an acre-and-a-half lot. He ventured out of his typical comfort zone to pick up the vacant building with the intention of seeking a tenant and redeveloping it. He had been watching the area for several years and following a price drop in the building, Kaplan jumped at the opportunity.

He feels that the area's potential is on an upward trend, especially with the Mason Street corridor connection and expansion of pedestrian and bike trails to link it to the federal offices located along Center Avenue.

While Kaplan doesn't feel that the viability of the midtown commercial area hinges on redevelopment at Foothills Mall, it would help.

The redevelopment opportunity

areas identified in the survey ranked from highest to lowest were:

- Mason Corridor
- North College in Fort Collins
- The neighborhoods surrounding CSU and the University of Northern Colorado
- Fort Collins-Loveland Airport
- Downtown Loveland
- Downtown Greeley.

Respondents showed the least confidence for the redevelopment potential of Downtown Greeley. Fifty-two percent ranked it as a six or seven, the lowest possible.

"Like the rest of the world, looking at the past year, there's been less activity," said Drew Notestine, principal at downtown Greeley broker Thomas & Tyler.

Notestine has seen, however, an increase in lease interest during the last eight weeks. While activity is far from normal, an uptick in activity could be reason to celebrate.

"It was so quiet coming into the early part of the summer," Notestine said.

The credit crunch continues to wear on commercial real estate everywhere, but Notestine feels that investors or tenant buyers with cash are likely to hit paydirt in downtown Greeley.

"Downtown still has the battle of fighting the trend out west," he said, referring to the new development springing up on the west side of the city.

At the same time, large projects such as the delayed Leprino Foods facility could drive traffic and further development downtown. Notestine pointed out that downtown Greeley is still a preferred locale for agribusiness and that close proximity to rail lines and U.S. Highway 85, in the long term, will become a focal point for growth.

## LOVELAND, from 1

at downtown."

Despite a shaky start, Lincoln Place has become a jewel of the downtown, with its residential units virtually completely occupied and storefronts nearly full. Elsewhere new businesses have moved downtown, including the Pourhouse Bar and Grill at 124 E. Fourth St. that opened in August.

Also in August the Loveland city council adopted "Destination Downtown," a strategic vision for development, and a downtown infrastructure plan. Scholl said he believes adoption of the two documents have been a high point of the latest effort. He said the plans are crucial to getting the right foundation in place before more visual, tangible improvements can be made.

"They're not sexy in terms of getting things done, but they lay the foundation for getting any kind of assistance in revitalizing downtown," he said.

### Partners needed

Scholl said the city is looking for partners — developers, bankers, investors — to create a public-private collaboration on major projects. That's why the city has so far been reluctant to spend much on general downtown improvements, he said.

"What we're not trying to do is just go in and clean it up," Scholl said. "We don't want a hope-and-pray approach but an active-partnership kind of approach."

Still, the city has been spending some money behind the scenes, Scholl noted, buying up downtown properties with a eye to the future when such properties could help foster a major development.

And downtown seems poised for revitalization despite the ongoing recession. Streetscape improvements including new signs, benches and planters are planned for next year and there's talk of expanding the Loveland Museum and Gallery, building a new downtown parking garage and creating new pedestrian-friendly alleyways.

Some say all they've seen and heard so far is talk. "I think they're taking steps in the right direction, but I don't think we've seen much out of it, quite frankly," said Amy White, 13-year owner of Almosta Mercantile Co., 343 E. Fourth St., and a member of the downtown team.

"They've adopted the (downtown plan) but there's been no concrete improvements," White said. "It's definitely frustrating. We've talked about it several years and we're still talking."

But not everyone is frustrated by the lack of apparent motion. Doug Collins, another downtown team member, decided earlier this year to purchase a 100-year-old building at 419 E. Fourth St. as a home for himself and his wife, Leslie.

"I like (downtown) because it's a community," he said. "We made so many friends very quickly. That was a huge draw for us."

Collins said he would like to see the city take a more prominent role in revitalizing the downtown. "I think the challenge is we have to do something as a city that shows we're invested in this," he said. "What are we going to do to bring people down here, to light things up and show people it's safe? That's where the city can step in and do their part."

Collins said he believes the moment has never been better for revitalization. "We took the bet, and if you can get the financing and put the right people together, there's lots of opportunity."

Jeff and Mary Hiatt took that bet, too,

## Loveland Downtown Team

The Loveland Downtown Team includes:

- Dave Clark (chair), Mayor Pro Tem
- Cecil Gutierrez (co-chair), city council member
- Larry Heckel, council member
- Carol Johnson, council member
- Doug Collins, downtown resident and property owner
- Amy White, downtown business owner
- Phil Farley, Community Foundation of Northern Colorado
- Jan Brown, Downtown Loveland Association
- Norm Rehme, First National Bank
- Andy Smith, downtown-based real estate agent
- Britni Girard, downtown business owner
- Kim Vecchio, Engaging Loveland
- Tim Webb, Loveland resident

The team is also assisted by 11 city staffers.

SOURCE: CITY OF LOVELAND

recently buying the Bonnell Mercantile Building at 129 E. Fourth St. Jeff Hiatt said the couple made a business investment that they hope will spark more interest in the downtown area.

He said the building will be made available for free for events for artists, nonprofits, community service groups, "any type of event to enhance the development of downtown Loveland."

"I'm extremely excited about the use of this building," he said. "Imagine what you can do with this kind of downtown space that complements the Rialto (Theatre) and then imagine what you can do when there's no fee attached to that."

### Down to money?

Bob Doolittle, president of the Downtown Loveland Association, said the business group completely supports the efforts of the downtown team and has a member, Jan Brown, on the team. But Doolittle said he believes any real progress will come down to finding money to spend on improvements.

"I think it really comes down to that," he said. "I think that's really going to be the bottom line."

Meanwhile, Matt Robenalt — former Loveland senior planner who helped the city create a downtown Urban Renewal Authority in 2002 who now serves as director of the Fort Collins Downtown Development Authority — says Loveland residents shouldn't become too impatient.

"I think they have made tremendous progress there since the 1980s," he said. "Things in Fort Collins did not happen overnight. It's been going on 30 years."

Robenalt said he thinks Loveland's URA can accomplish the same things as Fort Collins' DDA, with both entities having a tax-increment financing mechanism. "The only difference is a URA doesn't have a mill levy to finance operations and maintenance spending," he said.

Robenalt, who helped bring Lincoln Place to downtown Loveland ("That was my baby," he says proudly), said he believes the city is on the right track to making a strong revitalization effort in the near future.

"Every one of those incremental steps they're taking helps move things along," he said. "That's a hallmark of revitalization and you have to step back and look at it in totality to see the accomplishments."

"Some of the criticisms are the same I heard when I was there. They really need to step back and pat themselves on the back from time to time for the accomplishments they have made."

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## REAL ESTATE, from 16

efficient way to gather the necessary information to evaluate and potentially implement your real estate strategy is to consult with an expert. Generally, there is no cost to tenants who engage a tenant representative. While this may sound too good to be true, the reason is straightforward.

Virtually all available spaces are listed with a commercial broker. In cases where a tenant representative is involved, the listing broker's commission is simply split with the tenant representative, at no additional cost to the tenant.

The services performed by a tenant representative include analyzing your present situation, researching available alternatives as well as comparable transactions previously completed, narrowing the choices to those that meet your needs and, in the case of an agency relationship, working diligently to negotiate favorable rates and terms for the tenant. The same benefits also apply for buyer representation.

In a sale and lease-back transaction, typically the seller/tenant would pay brokerage commissions. However, such a restructuring may provide benefits for years to come.

You should consult your tax adviser, attorney and a qualified commercial broker before implementing a sale and lease-back or other major commercial real estate decision.

*Nicholas M. Christensen, JD, is president of Chrisland Commercial Real Estate Inc. in Loveland.*

## TAX CREDIT, from 3

The Group Inc. Real Estate, said he's seen the tax credit have a big impact on home sales in recent months.

"It's hard to measure the impact versus being without it, but we are seeing it being used very heavily," he said, noting that FHA loans — those taken out mostly by first-time homebuyers — are up "about 60 percent."

Lower home prices and low interest rates have also helped fuel housing sales. The average time on the market for a home in Fort Collins has dropped from 123 days in January to 102 days in June, according to the Fort Collins Board of Realtors.

Innovative home sales programs have also helped, McNeal noted, citing The Group's Job Loss Protection program — which offers to pay mortgage payments for up to six months after a job loss — as one example.

McNeal said the \$8,000 tax credit program is generating some heat in an otherwise chilly housing environment.

"It can get otherwise qualified people who don't have enough cash saved up to get in (the housing market) who may be sitting on the sidelines," he said.

Both the NHAB and the National Association of Realtors are calling on Congress to extend and expand the tax credit. "Now is the time for Congress to keep this recovery going by extending the tax credit through 2010 and making it available to more homebuyers," said Charles McMillan, NAR president.



MCNEAL

### Congress responding

Over the summer, a few U.S. legislators introduced bills to extend and expand the credit, including from \$8,000 to \$15,000. Sen. Johnny Isakson, R-Ga., has introduced Senate Bill 1230, the Home Buyer Tax Credit Act of 2009, which would offer a non-refundable tax credit of up to \$15,000 that could be split equally over two years for all primary residence purchases. None of those proposals gained much traction in a Congress mired in health-care reform.

Last week, Isakson joined with four other Congressional legislators in calling for a six-month extension of the \$8,000 tax credit for first-time buyers. The NAR has estimated that an additional 350,000 homebuyers have gotten into a new home thanks to the program.

"As we are fighting to get our economy back on track, we cannot afford to let lapse an important tool that has had a positive effect on the housing market," said Sen. Benjamin Cardin, D-Md. The bipartisan effort includes Senate majority leader Harry Reid, D-Nevada. Nevada has had the highest foreclosure activity in the nation for more than a year.

David Crowe, chief economist for the NHBA, said the current economic recovery could be threatened if the tax credit goes away. "The (housing market's) very fragile right now," he said. "Extending the credit) could make it more likely that it can help do what it always has done, to stimulate the economy out of recession."

McNeal said he doesn't think the \$8,000 tax credit is going to be used by people who otherwise couldn't afford to keep up their mortgage payments, as other easy-loan programs have done and helped lead to the financial meltdown in real estate and banking.

## How to get (tax) credit for buying a home

The American Recovery and Reinvestment Act of 2009 authorized a tax credit of up to \$8,000 for qualified first-time homebuyers who purchase a primary residence between Jan. 1 and Dec. 1, 2009.

Other criteria include:

- The tax credit is equal to 10 percent of the home's price up to a maximum of \$8,000.
- The annual modified adjusted gross income limit for single buyers is \$75,000 and \$150,000 for married buyers filing a joint return.
- A first-time homebuyer is defined as a person who has not owned a principal residence for at least three years.
- The tax credit does not have to be repaid. It must be claimed on the 2009 federal income tax return, or buyers who expect to get the tax credit can reduce their income tax withholding, enabling them to accumulate down payment money more quickly through increased take-home pay.

SOURCE: AMERICAN HOUSING ASSISTANCE NETWORK

"The underwriting guidelines have definitely been firmed up," he said. "It's been a great opportunity for a lot of people, and I think extending it out through the middle of next year would be great and then revisit it because there is a cost to the taxpayer."

The existing program is expected to cost about \$15 billion, more than twice the amount projected under the stimulus bill.

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# COMMENTARY

Northern Colorado  
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EDITORIAL

## 'Lost' decade only lost if no lessons learned

Elsewhere in this issue, Regional Economist John Green explains in great statistical detail how the Northern Colorado economy has, in essence, given back many of the gains of the last decade. Some indicators have even slipped to levels not seen since 1997.

As we make the long, slow climb out of this recession, which Green predicts could begin as soon as the beginning of next year, we will see and hear much analysis of how we got into this mess, and even more political posturing about who is responsible for getting us out.

But one thing is certain: The numbers may look like it's 1999, but let's not forget exactly what chickens were flapping around back then, and which ones have now come home to roost.

By the end of 1999, the U.S. taxpayer was left with an estimated \$124 billion net loss from the savings-and-loan debacle, which had its origins in fraudulent real estate and mortgage lending spurred by deregulation of the thrift industry. The use of mortgage-backed securities — among other instruments — by the Resolution Trust Corp. to bail out institutions driven into the ditch by the greed of private investors set important precedents for today's crisis.

But who cared? In 1999, the high-tech bubble was still full of hot air. We just didn't realize we were well and truly on the run-up to its bursting. Investment bankers who had been valiantly holding fast against the idea that the virtual economy had pitched all the old-school rules — the ones that equated sustainable business success to measurable profit — under the bus finally succumbed and started throwing good money after bad.

No wonder they needed the wall between commercial and investment banking — in place since the last time the system well and truly collapsed in the 1930s — to come down as surely as the Berlin Wall had 10 years earlier. The Gramm-Leach-Bliley Act allowed banks and nonbanks alike to make more profit than even the most wild-eyed dot-commer dreamed possible by conflating risky securities investments with mortgage loans. It also introduced the phrase "too big to fail" into the American lexicon.

So, the question remains, one year after Lehman Brothers' implosion was heard 'round the world: Have we finally learned anything from our financial mistakes, regulatory and otherwise? Or will we always be doomed to repeat them?



With leading economic indicators down to levels of a decade ago, economists advise to "party like it's 1999..."

## Open letter to U.S. health care overhaulers

As the president and Congress reconvene to tackle overhauling the health-care system, the Business Health Forum urges our national — and state — leaders to focus on what it is we're trying to fix:

- At last count, roughly 46 million people in the United States were uninsured — including over 800,000 Coloradans. This figure does not account for the past year's steep increase in unemployment, causing more people to lose coverage because they cannot afford COBRA, state continuation or individual premiums.

- Health insurance premiums continue to spiral upwards, far outpacing the rates of inflation and wage growth.

- Employers are increasingly forced to make tough decisions regarding the level of coverage they can afford to provide employees while maintaining successful businesses, often leaving workers to choose between high out-of-pocket costs or going uncovered.

- Too many individuals are being denied coverage on the individual market or face exorbitant premiums due to existing health conditions.

- Families are making important tradeoffs for health coverage every day — such as sacrificing retirement and education savings.

Based on over two years of forums and dialogue with employers and community leaders throughout Colorado, the Business Health Forum believes the following principles are integral to creating meaningful reform.

**A sustainable health care system**  
Such a system will:

- Strive for **universal** health-care coverage through a requirement that everyone have health insurance, guaranteed issue of coverage regardless of health status, and maintaining the public safety net.

- Provide **affordable** health coverage through strategies to reduce costs, waste and inefficiencies.

- Promote a competitive market, offering **choice** of insurers, benefit plans and physicians, including the option of employer-based group coverage. One size does not fit all.

- Allow **portability** of coverage when employees relocate or change jobs.

- Create a **national framework** for health coverage to minimize state-level differences that impinge on multistate employers.

- Promote a focus on prevention, **wellness** and the support of healthy lifestyles.

- Encourage **personal responsibility** and rewards for individuals to be active in their care and health-care financing.

- Improve **quality** controls in treatment, with system rewards structured for primary care coordination, using evidence-based outcome and quality measures.

- Create a **transparency** mechanism to access costs, efficacy, quality and medical guidelines data utilizing cost/benefit/ethical metrics.

We respectfully request policy makers keep these guiding principles in mind and continue pursuing a solution to this complex problem. Our economy and the livelihood of Colorado's workforce are at stake.

*Ralph Pollock is president and executive director of the Denver-based Business Health Forum, a nonpartisan, nonprofit organization dedicated to educating the business community about health-care issues and engaging employers in creating a sustainable health-care system.*



**GUEST  
COLUMN**

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# LETTERS TO THE EDITOR

## CAOA rebuts *USA Today* on general aviation

The Colorado Airport Operators Association joins the aviation community in rebutting the Sept. 17 article by *USA Today*: "Feds keep little-used airports in business."

The portrayal of general aviation airports as being a tax-subsidized segment of the national air transportation system by commercial air travelers is wholly inaccurate, and does an incredible disservice to the tens of thousands of people and companies employed in the general aviation industry and the communities that directly benefit from their existence.

Colorado's 60 general aviation airports alone are directly responsible for 15,438 aviation-related jobs, and an additional 7,212 jobs which exist throughout the state in support of these airports. General aviation airport employees in Colorado earn over \$749 million annually in payroll, and their total economic impact throughout the state is in excess of \$1.9 billion annually.

Colorado's general aviation airports provide critical access to numerous communities and hundreds of businesses throughout the state. Reliance upon these airports includes local businesses, local residents, visitors traveling to the areas served by general aviation airports, tourism, air cargo, air ambulance services, aerial fire-fighting and a host of other services.

The *USA Today* article focused on how commercial air travelers are subsidizing the development and upkeep of general aviation airports. However, it was extremely short-sighted in failing to address how the network of general aviation airports relieves the congestion at the nation's air

carrier airports, thus contributing to a safe and efficient air transportation system, and the national economy.

*Michael A. Reisman, President  
Colorado Airport Operators Association  
Broomfield*

## Arming trees against pine beetle invasions

(NCBR, Sept. 11-24, 2009)

This makes me wonder about the potential for our forests and the interest the lumber industry here and in Canada may have for protecting their lumber assets. Great to have this kind of awareness about the product.

*Ben Turner  
Denver*

## Slow down and take the systems view

(NCBR, Sept. 11-24, 2009)

I really enjoyed Shirley Esterly's column on this topic. This is terrific stuff and it's great to see a local consultant working in this area. Thanks for shedding some light on the subject!

*Ed Powers, senior VP Operations  
Ultimate Escapes  
Fort Collins*

## Food Bank reports 25 percent increase in need

(Business Report Daily, Sept. 14, 2009)

Your readers may want to visit [www.AmpleHarvest.org](http://www.AmpleHarvest.org), a site that helps diminish hunger by enabling backyard gardeners to share their crops with neighborhood food pantries. The site is free both for the food pantries and the gardeners using it. Over 900 food pantries nationwide are already on it and more are signing up daily. It includes

preferred delivery times, driving instructions to the pantry as well as (in many cases) information about store bought items also needed by the pantry for after the growing season.

*Gary Oppenheimer, founder  
AmpleHarvest.org  
West Milford, N.J.*

*Editor's note: At least a half-dozen NoCo organizations are registered.*

## POLL COMMENTS

### Would you use I-25, I-70 rail service?

If you travel down I-25 almost every morning at 5:30 a.m. (I vanpool), you know how much rail service is needed.

*Rob Morgan*

The research on this proposal claims that this project would require federal subsidy because it could not pay for itself. Our economy today is such that we cannot afford another program that will siphon money from existing programs and raise our taxes to boot.

*Victoria Queen*

We really need to do this and forget building new roads!

*Bill DeMarco*

For \$20 billion we should be able to build true high-speed rail (220 mph top-end speed) to Colorado Springs, to Albuquerque and down to El Paso, Texas. No way you build something like that on the highway median, though.

*Jim Harper*

## NCBR poll watch

Would you use I-25, I-70 rail service?

Yes, for work. **25%**

Yes, for recreation. **34%**

Yes, to DIA. **32%**

No, project too expensive. **9%**

These results reflect responses to the online poll at [www.ncbr.com](http://www.ncbr.com) Sept. 7 through Sept. 21.

**Next question:**  
**Do you feel the economy is turning around?**  
Answer now at [www.ncbr.com](http://www.ncbr.com). Responses will be accepted through Oct. 5.

I would love to have some easier routes to the airport. I have been to Portland and San Francisco and light rail makes it easy to get into the city. I am willing to pay extra but am probably in the minority.

*Carl Peterson*

I think congestion on I-25 has gotten ridiculous during certain times of the day and this would cut down on traffic, accidents, road rage, as well as smog emissions. We need to get modern with a new age form of mass transit.

*Jared Wheeler*

## Brainiac Bowl 2009

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## ITX, from 1

revenue. Most recently, the company announced it will partner with Fort Collins-based Riverside Technologies on an \$8 million contract to provide complex scientific IT support to the National Oceanic and Atmospheric Administration's Earth System Research Laboratory in Boulder.

The company has netted various honors and awards, including recognition as the Colorado Small Business Persons of the Year in 2006. In the past 10 years, ITX has grown its revenue from \$500,000 to \$13.5 million, averaging a rate of 30 percent.

"To maintain that growth would have been difficult," Tran said.

### Expansion strategy

The acquisition by CNB is part of a strategy to allow ITX continued expansion.

"A few years ago, Mai and I looked at how we could grow the company," Hottman said.

The focus of those discussions was whether to continue to grow the company internally or to seek a partnership with a potential acquirer. The top priorities for Hottman and Tran in any partnership that would allow the company to grow quickly were that there be no impact to the customers or employees. They decided to engage a business broker to seek out such a partner and began discussions with CNB about a year ago.

"We believe we will be able to double and triple the company in a few years," Tran said. He estimates the firm could employ 400 to 500 in about four years, a feat that would have taken 15 years — or



Krista Watzel, Northern Colorado Business Report

**STAYING ON** — ITX founders Mai Tran, left, and Bruce Hottman will continue on with ITX as vice presidents of sales and operations, respectively, after Cherokee Nation Businesses' purchase of ITX early September.

maybe never happened — without the acquisition.

The deal will allow ITX to leverage the corporate resources of a much larger organization resulting in higher efficiencies and lower margins. Cherokee Nation Businesses has dedicated legal, human resources and marketing departments. As a relatively small firm, ITX had to juggle those functions internally or seek outside assistance. The ability to recruit new employees on a larger scale will be a big plus for the business since its government contracts often require employees on-site across the nation.

### Sustainable economic engine

Cherokee Nation Businesses was formed in 2005 to serve as a holding company for the Cherokee Nation's diversified business acquisitions, with a

goal of creating a strong, sustainable economic engine, according to CEO David Stewart. The company is focused on five business segments — health care, aerospace, information technology, gaming and hospitality and construction.

Stewart explained that the plan is to continue to leverage the firm's capital into strategic acquisitions, while pursuing aggressive growth for its new business lines. In the case of ITX, the company will also be able to implement new IT services throughout its other business lines.

"It's a great acquisition for us," he said.

ITX represents the first IT acquisition for CNB. While evaluating acquisitions, the company looks for a good customer base, a platform for growth and a talented staff and management team. To that

end, both Tran and Hottman will continue on with the company and Fort Collins will continue to be the primary hub for all operations. Hottman and Tran will be vice presidents of sales and operations at ITX, respectively, with CNB's Steven Bilby serving as CEO.

"We had no desire to retire," Hottman said.

The commercial operations will continue to do business as ITX — the name will officially become Cherokee Nation Technologies — and will immediately begin expansion beyond Colorado to start serving customers in Oklahoma, where CBN is headquartered. The government contracting business line will be known as Cherokee Services Group.

"I think what you'll see within ITX is that the footprint in Northern Colorado won't change," Bilby explained. Going forward, a commercial division will be set up in Oklahoma for greater access to local customers.

Another element that will see little change is ITX's ability to land federal contracts. The company will be able to continue leveraging minority-owned status to vie in the highly competitive government contract sector.

"That's part of our experience and our expertise," Tran said.

It's also a niche for CNB. As part of a tribal entity, ITX will have access to contracts as a minority-business enterprise as well as the clout of a government-to-government relationship.

Both the acquirer and acquired in this deal echoed the sentiment of synergy between the businesses, with anticipation of rapid expansion.

"I really expect big things to happen," Stewart said.



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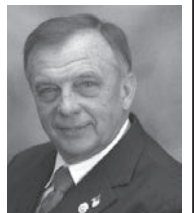
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## PLANS, from 11

ness practices.

Use this four-stage “pursuit of passionate purpose” process to build your plan:

- Access progress. Look at your current situation and determine “who are we now?”

- Clarify core values and competencies. Determine “what is our passion?”

- Align that passion with a purpose and vision. Define a Big Hairy Audacious Goal — what James Collins and Jerry Porras call a BHAG — on “where do we want to get to?”

- Pursue purpose. Identify and implement strategic initiatives on “how do we get there?”

Organize outputs of this process into a one-page strategic plan. This communications tool aligns everyone in your company with the passion, purpose and priorities to pursue your vision. The fastest growing companies have a good plan and a well-developed habit of continually using it to evaluate progress. Keep the plan alive – monitor, assess, revise, and continue to pursue. Over time, go back to the “Access progress” phase and go through the steps again.

### Business plan

More detailed than the strategic plan, the business plan explains the model for turning an idea into a viable venture. When I was line of business manager at AT&T International, the plans I created convinced the board of directors to fund internal efforts. At my entrepreneurial venture Radish Communications Systems and with my consulting clients, the business plans are used to attract outside investors.

A solid business plan explains:

- Company passion, purpose and vision (or core ideology), background and strategic business model to achieve its mission.

- Market need and why current competitive alternatives are not satisfying them.

- Company’s solution, the product and services offered to solve the unmet need with a sustainable competitive advantage.

- Sales and marketing approach to bring the solution to market including pricing, distribution, partnership and promotions strategies.

- Realistic projections of forecasted sales and resulting revenues.

- Pro forma financial statements showing how the firm makes money, becomes profitable, and makes a full triple bottom-line impact.

- Management and human resources

available to create and execute the plans.

- What other resources — financial, human and otherwise — are needed to succeed.

The plan guides the firm’s efforts, ensures there is a solid business to be built, and helps attract resources. The plan must be professional and comprehensive; otherwise you set the company up for failure.

### Critical mistakes

It is not easy to create a good business plan. Nearly 250 venture capital companies across the country were asked, “What is the worst mistake an entrepreneur can make when completing their company’s business plan?”

According to the results at [www.capital-connection.com/survey-worst.html](http://www.capital-connection.com/survey-worst.html), the worst errors or omissions in a business plan are:

- not being clear in explaining the opportunity

- unrealistic projections

- simplistic assumptions

- weak analysis of competition

- failure to describe a sustainable competitive advantage

- mistakes, errors and misleading information

- overstated management strengths, and

- incompleteness, such as insufficient financial data.

Phil Lyman, founder and CTO of Boundless Corp., a Colorado company focused on innovative energy storage for high performance systems, wanted to expand into new markets. He made a smart decision to build a business plan, then used this plan to attract funding and guide the firm’s operations. With the right product and plan to bring it successfully to market, the firm augmented government sales with commercial sales of large-format lithium-ion batteries and packs.

“One of Boundless’ keys to success has been to narrow our focus onto emerging target markets with urgent need for advanced technology,” Lyman explained. “Strategic planning is paramount for establishing adequate focus,”

### Implementing the plan

Establish a strategic plan. Then expand to a business plan. Use them as tools to guide the company and its people. It takes relentless pursuit using a “divide and conquer” strategy, ongoing assessment of progress, consistent team communications and mid-course corrections.

Combine your vision of what you want with relentless effort to get it. Follow the four-stage process. Get help from the right players. Then pursue your passionate purpose! Real rewards will follow.



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