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# Northern Colorado BUSINESS REPORT

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# Home sales, construction pick up

## Optimism grows for rebound in residential market

By Steve Porter  
[sporter@ncbr.com](mailto:sporter@ncbr.com)

The sound of hammers and saws in residential neighborhoods is getting louder as a home-building industry nearly dormant in 2009 begins to revive in the spring of 2010.

And that's bringing smiles to

developers, builders and real estate agents as homebuilding and home sales start to take a long-awaited step forward.

"We're feeling cautiously optimistic this year that homebuilding is starting to turn around in Northern Colorado," said Dottie Weber, executive officer of Homebuilders Association of

Northern Colorado.

"I think activity in general is picking up," said Andrea Schaefer of The Group Inc. Real Estate, who's focusing on selling houses in Sidehill development in southeast Fort Collins. "We're averaging around two closings a month, which is really good for new construction."

"We're seeing days on the market being much less," said Sharianne Daily with Re/Max Alliance. "You feel the excitement again with the pace of home sales."

That also includes the pace of home construction. In the most recent report from the city of Fort Collins' sales tax division, March building permit activity

See HOME SALES, 28A



## Low crop prices, drought make a challenging year

By Steve Porter  
[sporter@ncbr.com](mailto:sporter@ncbr.com)

The year 2000, the cusp of the new millennium, brought with it a host of hopes and fears, but for Northern Colorado farmers and ranchers the year was one of drought and economic challenge.

Ironically, 1999 had been one of the wettest years in Colorado history, but the fall of that year was dry across most of the state and the winter of 1999-2000 followed with below-average snowfall and above-average temperatures, according to a 2003 report by Colorado State University-based atmospheric scientists Nolan Doesken and Roger Pielke. The drought hit its zenith in 2002, when Gov. Bill Owens observed, "It looks as if all of Colorado is burning today."

See *Then...and Now*  
By Dennis E. Curran  
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Even by the summer of 2000, drought was in full swing across the state. Crops withered and grasslands for cattle grazing virtually stopped growing and turned brown.

See AGRICULTURE, 16A

Illustration by David Badders



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# Daily launches new career phase at Re/Max Alliance

Future looks bright to former president of The Group Inc.

By Steve Porter  
sporter@ncbr.com

FORT COLLINS — Sharianne Daily loves real estate. Especially Northern Colorado real estate.

This year, the former president and CEO of the region's largest residential real estate company — The Group Inc. — is marking 35 years in the industry and still feeling passionate about it.

"I'm buying and selling again and loving it," said Daily, who resumed her real estate career last month when she joined Re/Max Alliance as a sales broker. She was terminated from her position at The Group in November.

Daily, who spent 27 years at The Group and the last 14 as CEO and president, said she has no hard feelings about being let go. "Bitterness isn't going to get you anywhere, it just isn't," she said. "This is real estate, what I know and love, and I believe there is a reason for everything."

For Daily, the reason she was fired was all about the numbers. "I was terminated because The Group's production numbers had gone down for three years in a row, so I was eliminated," she said.

Daily said the slide in home sales corresponded with a general downturn in



Courtesy Tamy Newman, Northern Exposure

**NEW CAREER CHAPTER** — Sharianne Daily, former president and CEO of The Group Inc. Real Estate, began a new chapter in her three-decade-plus career in Northern Colorado real estate at Re/Max Alliance in April.

the real estate industry, but she's not looking for excuses. "There was a decision that we needed to change the leadership, and I took full responsibility because that was my role."

Daily, 52, said she took some time off after her termination to reflect on her future path. "When I left The Group, I

explored a lot of things — going into the medical field, leaving Colorado, maybe going to Mexico or Alaska," she said. "But my heart and soul is in real estate here in Northern Colorado."

#### Practically a native

Daily arrived in Northern Colorado

as a 6-year-old when her family moved to Loveland from Iowa so her father could take a job at Hewlett-Packard. "My dad was one of the first 200 employees at HP in Loveland," she said.

A brief stint in banking focused on residential real estate and home mortgages and at a title company soon led her into the world of real estate sales. She began her association with The Group in 1982, shortly after its founding in 1976.

The Group was somewhat of an oddity at the time, with its ownership culture and new ideas about selling property. Daily said she's familiar with all of the talk about the company in those early days.

"People would say that's a cult — that kind of thing — but results speak for themselves," she said.

Over the years, The Group grew to be the region's largest real estate company. Daily notes that when she became president in 1994 The Group had 45 salespeople and last year had 206.

Daily said she never regretted going into a management position at The Group. "I was asked about what my goals were at the company, and I've always been goal-oriented," she said. "I said I'd like to be president and responsible for the daily operations of The Group."

So that's what she became, and she loved it. "It was a great position," she said. "I enjoyed it wholeheartedly. The mission statement was to have fun, help people and make money. Who wouldn't

See DAILY, 24A

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# THE EYE

## Phone app works like voicemail for texts

The Eye is always looking for ways to keep on the straight and narrow. To reduce the temptation to text-message while driving — which, as we all know is now illegal as well as ill-advised — **Iconosys Inc.** in Laguna Hills, Calif., recently released the SMS Replier-Lite application. The app uses the phone's GPS to know when the vehicle is moving and will automatically respond to received texts with a user-defined response such as: "I'm driving, I'll call or text you back as soon as I arrive at my destination."

Iconosys touts the GPS functionality as the difference between their app and competitors' apps. SMS Replier automatically kicks on when it registers the vehicle is traveling more than 15 miles an hour. Excellent for cruising down Interstate 25, but that still allows texts to get through while creeping through a school zone — which, if The Eye had to rank where you don't want to be distracted, would be right behind on a tightrope and the deck of an aircraft carrier.

Or, you could just turn your phone off in the car. Don't have GPS on your phone? The app has a manual function that works anywhere, not just in motion. "I'm at the movies," "I'm playing Hide-and-Go-Seek," "Just need some 'me-time.'" It could take some time to scroll through the menus for just the right auto-response, though.

Or, you could just turn your phone off at weddings, libraries, grocery checkout lines, wherever.

SMS Replier is available free at [www.smsreplier.mobi](http://www.smsreplier.mobi) for Android, Blackberry, Windows and Palm phones.

Or ...

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# Water cluster brings industry together

## Firms, city, CSU partner to advance local innovation

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

FORT COLLINS — Business leaders, Colorado State University and the city of Fort Collins are hoping to open the floodgates for economic development and job growth through the formation of a water cluster.

Early meetings have already identified more than 100 companies operating in some capacity in the local water industry. The companies employ more than 3,000

workers with average annual wages of more than \$74,000 and offer a wide variety of technologies.

Fort Collins first identified its key industry clusters in 2005 — semiconductor chip, clean energy, bioscience, software and the creative economy. Josh Birks, economic advisor for the city, explained that the software cluster was further focused on GIS since the Front Range was pretty much the birthplace of the technology. However, the local industry has matured, with many companies focused on applying the already advanced technologies in new ways.

A cluster around water didn't pop up on the radar sooner because many of the companies fall under a different industry heading — software, GIS, engineering and instrumentation to name a few. The idea condensed after Wade Troxell, city council-

### Water Cluster debuts

The Fort Collins Water Cluster will be formally introduced at the Rocky Mountain Innovation Initiative Innovation After Hours event on May 13. For details, contact Kelly Peters at [kelly.peters@rmi2.org](mailto:kelly.peters@rmi2.org).

man and CSU professor, pointed out that the university is one of the premier sources of water expertise, anywhere.

"The university has been working on

See WATER, 29A

### F O C U S

# Office space going, going, gone

## AuctionPoint helps commercial brokers sell properties online

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

If at first you don't succeed, take it to the Web.

That's the tack a couple of local brokers are taking to confront a stagnant commercial real estate market. Realtec's Patty Spencer and Dan Eckles are preparing to hold their first online property auction in late May. They will seek to sell five properties in separate auctions using AuctionPoint.com.

The idea first struck Eckles during a sojourn to New Zealand where he found auctions everywhere.

"It's a more standard way of doing business there," Eckles explained.

Seeing auctions in action got him thinking about the motivation of bidders, and how that relates to buyers of real estate. Both are motivated by the expectation of gain or at least to not lose out on an opportunity for a discount. The problem in today's real estate market is that the motivation isn't necessarily there, Spencer pointed out.

"People are still waiting on the sidelines," she said.

While Realtec believes that the office market bottomed out in November, buyers are still hoping to find even better deals. Spencer and Eckles hope that the online auction will jumpstart the stalemate.

The properties, office condos in the MetroSuites building located at 323 W. Drake Road, range in size from 1,000 to 4,500 square feet. The building was renovated into office condos in 2005. The auctions are set to start on May 25, with the bidder registration deadline May 21. Minimum bids range from \$95,000 to \$225,000 — a 40 percent discount.

"It's been a great property for small business," Spencer said.

Eckles and Spencer are expecting buyers

See AUCTION, 11A



Courtesy Realtec

**AUCTION BLOCK** — Realtec's Patty Spencer and Dan Eckles present their upcoming online auction with a tongue-in-cheek scowl. In order to drive activity to the auction, the brokers will start bidding at a discount of 40 percent from the most recent appraisal.

### How AuctionPoint works


Through AuctionPoint, each broker and property has its own website — [www.realtecauction.com/drake](http://www.realtecauction.com/drake) for the Northern Colorado listings. While AuctionPoint powers the auction, the brokers are responsible for setting the price and marketing it. AuctionPoint charges a setup fee of \$395 for each auction and collects a buyer premium of 0.25 percent to 1.75 percent from the winning bidder. Bidders are pre-qualified and must submit a non-refundable deposit that goes to the winning bidder to ensure bids are serious.

AuctionPoint, so far, has a 95 percent close rate.

Brokers can monitor their auction traffic. If there are few registered bidders, they can decide to extend the auction date or lower the minimum bid.

AuctionPoint has carefully tracked its relatively short history of listings. In general, brokers discount their listings by 30 percent to 40 percent for the minimum bid. Auctions have attracted between 50 and 120 registrations with five to 15 participants who actually bid.

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# Mercury 100 promises good fun in tough times

## MERCURY 100

By NCBR Staff

FORT COLLINS — In the earliest days of the *Northern Colorado Business Report*, the fastest growing local companies were ranked on a simple list. During the 1990s, the region's phenomenal growth naturally suggested expanding the list, first to 50, then to 75 and finally to 100 rapidly expanding businesses.

With the change to measuring average growth over three years, the dizzying triple-digit rates have for the most part come down to earth. With the Great Recession still lingering, some of the revenue numbers have actually retreated into negative territory for a year or two. But the businesses are still here, and that's reason enough to celebrate.

This year's Mercury 100 celebration of the region's fastest growing companies is set for May 19 at Front Range Village on Harmony Road in southeast Fort Collins. This year's theme is a street fair, complete with music and entertainment and food and drinks served by fine restaurants located within the lifestyle center.

Determining the 100 companies — 50 with revenues of more than \$2 million and 50 with revenues of \$2 million or less — that have posted the highest revenue growth over the past three years

has been a challenge this year.

"We know these past couple of years have been rough on revenues," said Jeff Nuttall, publisher of the *Northern Colorado Business Report*, which is presenting its 11th annual Mercury 100 Awards celebration. "These days, flat is the new up. We just want to honor the companies that have had enough determination and creativity to keep the lights on, even if their growth would have been called modest in years past."

The Mercury 100 Street Fair takes place from 5:30 to 7:30 p.m. The highlight of the evening will be the announcement of the Mercury 100 for 2010.

Tickets to attend the event cost only \$39, and online reservations are now available at [www.ncbr.com](http://www.ncbr.com). Click on the events heading on the lefthand side of the homepage.

For more information about the event, contact NCBR Marketing Director De Dahlgren at [ddahlgren@ncbr.com](mailto:ddahlgren@ncbr.com) or 970-221-5400.

The complete list of all 100 Mercury honorees and detailed profiles of some of the top winners will be published in the May 21 issue of *NCBR*.

Sponsors for the Mercury 100 Street Fair are Front Range Village, Brinkman Partners and Bayer Properties.

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

The Cedar Creek wind farm near Grover, proposed for an expansion to more than 400 wind turbines, currently has 274 active turbines. The NextEra Energy Resources wind farm near Peetz in Logan County is currently operating 427 wind turbines, according to Richard O'Connell, executive director of the Logan County Economic Development Corp.

LeAnn Massey has been named the new executive director of Respite Care in Fort Collins. Massey replaces Sherry Pelton who held the role for 26 years. Pelton will now serve as the director of planned giving, a position funded through a one-time donor bequest with the goal of providing a secure financial future for the nonprofit organization.

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. 212, or e-mail her at [khawthorne@ncbr.com](mailto:khawthorne@ncbr.com).

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# FNB takes Boyd Lake Village back in foreclosure

## Loveland project had aspirations as medical campus

By Steve Porter  
sporter@ncbr.com

LOVELAND — The future of a planned medical campus on East Eisenhower Boulevard in Loveland is cloudy after Boyd Lake Village was sold at foreclosure auction in early April.

But the local representative of a Florida-based group of investors who formerly owned the property says he still thinks it will eventually thrive under new ownership.

“It’s a very good project and set up to do very well,” said Kirk Dando, a Loveland-based real estate developer. “I believe the next person to get this will do very well with it.”

Boyd Lake Village got its start in 2007 when Dando purchased 42 acres just south of Boyd Lake along busy Eisenhower Boulevard. The first land buyer was Orthopaedic Center of the Rockies, which bought a 7.7-acre site on the development’s west end later that year.

Now called Orthopaedic and Spine Center of the Rockies, the center broke ground in January 2009 and opened in December.

But that early success came just before the financial meltdown and a downturn

in the national economy. Even with infrastructure in and lots ready to build, property sales at Boyd Lake Village stalled.

By fall of 2009, the foreclosure process had begun. On April 7, First National Bank, the original lender, bid \$5 million for the property, leaving a deficiency of about \$4 million still owed on the loan.

Boyd Lake Village Investors LLC included R. Michael O’Malley, M. Shane O’Malley, and Thomas L. Troeger, according to property records. Jerry L. Petersen and J. Trent Byrd are listed as members of Boyd Lake Village Development LLC.

Their local representative, Dando, declined to comment on the ownership group, and *The Business Report* was unable to contact them for this story.

### Will be sold

Larry Wood, executive vice president of First National Bank, said he could say little about the matter except that the bank will attempt to sell the property to satisfy the loan. “We did bid \$5 million and we’re the owners now,” he said. “We are required by our regulators to market the property from the time we own it, so we’ll try to sell it.”

Wood said May 3 that the bank was still awaiting a clear title and could not actively market the property until then. But he did acknowledge that there has been interest in it.

“There have been people who have called and asked when it will go on the



Steve Porter, Northern Colorado Business Report

**BACK TO THE BANK** – Boyd Lake Village in Loveland sold for \$5 million at a foreclosure auction on April 7 to First National Bank, which held a \$9 million loan on the property.

market,” he said. “Some are buyers, others are just curious.”

Wood said the bank has not had any contact from the original investor group. “We really haven’t had any communication to that effect,” he said.

Wood could not comment on how the \$4 million loan deficiency would be handled but said the bank has “not written it off.”

For the last four years, Boyd Lake Village has been marketed by Realtec. Commercial broker Jason Ells said additional marketing is in “a holding pattern” until the bank is in full possession of the property.

Ells said he’s heard of interested par-

ties. “The bank has been approached by a couple of developers or investors to buy the property,” he said. “They are in discussions with those groups, and I think they’re going to work with the (potential) buyers to sell the land in bulk and not parcel it out.”

### Original intent

URC’s Engel said the parcel the clinic bought and plans to build upon is well situated. “It’s a great physical location with high visibility on Highway 34 (Eisenhower Boulevard),” he said.

Meanwhile, Mike Burgerson, CEO of

See **BOYD LAKE, 24A**

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# Non-food ethanol fuels race toward production

## Colorado companies among those seeking economical process

FORT LUPTON — In the ongoing pursuit of domestic fuel production, the quest for the Holy Grail of a process that can economically convert cellulosic material — corn stalks, wheat straw, wood and other organic, non-food material — goes on.

A variety of processes are being explored by scientists in research laboratories around the nation and the globe, and there have been many small-scale successes. But Ed Lehrburger, CEO and founder of PureVision Technology in Fort Lupton, said so far that Holy Grail remains out of reach.

“There’s not one commercial-scale cellulosic biorefinery operating in the world,” he said. “All of us still have a ways to go.”

PureVision, founded in 1992, is working toward that goal, but Lehrburger said the next major step in that journey — building a 250-ton-per-

day reactor — is still a couple of years in the future. For now, the 15-employee company is perfecting its cellulosic biomass conversion technology in a half-ton reactor.

Lehrburger said PureVision’s focus is on producing fermentation sugars that are a step toward cellulosic fuel production.

“We have the front-end processing to hopefully make affordable sugars to make cheap ethanol or cheap biofuels,” he said. “Our focus is developing and perfecting a hydrolysis method of converting diverse cellulose into fermentation sugars.”

Those cellulose include corn stalks and cobs, wheat straw, sugar cane stalks and wood. “So far we’ve been able to use any cellulose,” he said.

At this point, feed corn remains the main source of biomass for ethanol fuel production, but its use has come under fire by meat and poultry producers who say competition for corn from ethanol producers is driving up feed costs.

Lehrburger said PureVision wants to help the ethanol industry move away from corn. “We are looking beyond corn,” he said. “I hate to see the price of corn and all the products made from corn go up because we’re putting it in our gas tanks.”

Lehrburger said the cost of making the fermentation sugars is too high at present and is a stumbling block for many would-be cellulosic ethanol producers.



**AGRIBUSINESS**  
Steve Porter

### Other technologies

But Cobalt Technologies, a California-based company, claims to have made a breakthrough in its technology to produce biobutanol from beetle-killed lodgepole pine trees, which now cover millions of acres of the American West and Canada.

“With this breakthrough, we’ve been able to turn a problem into an opportunity,” said Rick Wilson, Cobalt’s CEO, in an announcement made in early April. “If we use only half of the 2.3 million acres currently affected in Colorado alone, we could produce over 2 billion gallons of biobutanol — enough to blend into all the gasoline used in Colorado for six years.”

Colorado State University will partner with Cobalt to test the fuel’s viability for commercial vehicle use.

Lehrburger said he wishes Cobalt success. “I know the folks at Cobalt pretty well,” he said. “I hope they can do it and they have an interest in our technology, and I hope we can achieve a technology package to bring to the market.”

Lakewood-based ZeaChem is another Colorado company that’s pursuing the dream of getting cellulosic-based fuel to a commercial production scale. Carrie Atiyeh, company spokeswoman, said ZeaChem has also managed to convert almost any kind of biomass to fuel using a bacteria to ferment sugars. She said the company is moving into the demonstration phase of its technology and plans to build a 250,000-gallon-

per-year biorefinery in Oregon that will begin producing next year.

Atiyeh said ZeaChem is locating its biorefinery near a tree farm that can supply its biomass needs. Atiyeh said ZeaChem could produce biofuel from beetle-killed trees but there are too many unknowns about using the trees.

Those unknowns, she noted, include securing long-term agreements with tree owners — public or private — the distance from the forest to a biorefinery to make it economically viable, lack of roads in most beetle-killed areas, and the possibility of a wildfire wiping out a dead forest.

Atiyeh said the incipient cellulosic ethanol industry is moving faster toward commercial-scale production thanks to government funding and investor support. That movement is likely to speed up in the next few years, she noted.

“I think we’re seeing a lot of tremendous growth now and we’ll see some even faster growth in the next few years,” she said.

“There are a number of different technologies out there, and it’s going to be interesting to see who can do it economically,” she added. “Because if we can’t do it economically, we don’t get anywhere.”

Steve Porter covers agribusiness for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 217, or [sporter@ncbr.com](mailto:sporter@ncbr.com).

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**COLUMNS**



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Mike Howland takes over, but everyone knows it's still Gib's  
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# Cohere: Working without walls

Old Town space brings freelancers together to collaborate, connect

By Jessica Centers  
news@ncbr.com

As a freelance copywriter working from her Fort Collins home, Julie Sutter found herself craving human interaction. She'd heard about the concept of coworking, but she didn't get it at first. In her experience, working in office suites wasn't much different than working at home. The climate of working in coffee shops was a little better, but she still didn't feel like she could lean over to her neighbor and ask him what he was working on.

Now that's exactly what she does at Cohere LLC – a membership-based coworking community that opened its doors in Old Town Fort Collins in April.

"It's more about collaboration and getting to know the people who share your space," she said. "Being happier makes for better work. I'm getting more done and the struc-



Courtesy Cohere LLC

**COHAB CONFAB** – From left, Julie Sutter, Katrina Pfannkuch and Suzanne Akin discuss a marketing project at the Cohere LLC space in Old Town Fort Collins. Cohere provides space to people who normally work alone, but miss human interaction.

See COHERE, 23A

# Redefine 'entrepreneur' for modern times



**THE AUTHENTIC ENTREPRENEUR**  
Dawn Duncan

Nurture natural spirit within employees to move forward

We often think of "entrepreneur" as synonymous with "owner," and although this is technically true, I have come to learn that there is much more to this term. When we associate entrepreneurship in a linear fashion, we forget that there are many people among us who, although not in an ownership capacity in their company, they act much like a business owner through their attitude.

When we hire, we often list "entrepreneurial spirit" among the key criteria. What are we actually seeking? Drive, determination, self-assuredness, confidence, risk-

taking ability and an intrinsic sense to do whatever it takes to get the job done. Can these traits exist in someone who isn't the business owner?

Absolutely, and sometimes the employees directly responsible for the day-to-day interactions, projects and outcomes of each piece of the company exemplify more of these traits more consistently than the actual owner. At times, the owner is absent, traveling, or otherwise detached from daily happenings and it's up to the team to make the machine run smoothly.

Entrepreneurial spirit goes so far in moving a company forward. When each person is trained and nurtured in a way that encourages creativity, idea generation, hands-on involvement in each step of a project and connectedness

See ENTREPRENEUR, 31A

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# TIME OUT



**OUT OF AFRICA** – 1. The Mantooth Co. team; from left to right - Ashlee Hille, Valerie Hisam, Hannah Blumhardt, Brittany Hageman, Kerrie Luginbill and Connie Hanrahan, went all-out for the Africa-themed Habitat for Humanity Hard Hat Gala on April 10. 2. Mike Burns, president of Burns Marketing Communications; Glory Burns, a senior vice president at First Western Trust Bank of Northern Colorado; and Tiffany Burns, right, vice president of business development for Colorado CustomWare, celebrate ethics at the Better Business Bureau's 12th Annual Torch Awards on April 15. 3. Sue Wood, owner of B. Sue Wood and Associates and Chairman of the Board of Directors for the BBB, chats with the Torch Awards' featured speaker Steve Cox, CEO of the Council of Better Business Bureaus. 4. Beaudin Ganze's Brian Robertson and Melissa Winburne network with Lacey Reckelhoff, director of marketing for RB+B Architects, and Lorri DeLaney, right, of Configurations Office Interiors, at the April 15 Northern Colorado Society for Marketing Professional Services event.

*photos by Better Business Bureau, Habitat for Humanity, Business Report staff*

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

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**“It’s a big experiment.”**

Dan Eckles, broker  
Realtec

**AUCTION, from 3A**

will not only take advantage of the properties’ low prices, but also continuing low interest rates available through the Small Business Association. They estimate the average down payment for one of the suites through an SBA program at \$15,000 to \$20,000 with a monthly cost between \$5.28 to \$9.67 per square foot per month, depending on the final purchase price. That compares with Class A office rents of around \$15 per square foot.

“We’re definitely going to set the value (in the market),” Eckles said.

In addition to co-brokering the properties, Eckles is also the managing partner of the investor group that developed them. In all, the five properties are discounted about \$500,000 — or \$100,000 each — to attract bidders to the auction.

“It’s a big experiment,” Eckles said.

**Experiment a game-changer?**

It’s an experiment that the AuctionPoint team thinks is game-changing.

“AuctionPoint is, in my mind, going to change the way commercial real estate is sold in the future,” said co-founder Keith Yang.

Yang knows the hard knocks of the down real estate market all too well. He and business partner Joe Tang were developers in Southern California who rode the wave of rising prices, which of course didn’t last.

“In late 2007, we found ourselves holding onto a number of vacant buildings,” he said, all encumbered by some type of financing.

The brokers had exhausted all of the traditional means of commercial real estate deal making. Tang, who also had a background in the tech industry, and Yang began developing an online auction platform to help unload the properties. The brokers are an important element, Yang explained, because they are the ones with the knowledge and expertise to properly price and market the listings.

“Auctions are a terrific way to motivate deals to get done,” Yang said. “It bridges the gap between buyer and seller expectations.”

The auction creates an instant perception of value, since the prices are discounted, and bidders can see what others are willing to pay for a property. In a market with a dearth of comps, knowing others perceive value in a property is almost as good as an appraisal.

AuctionPoint held its first auction in September, at first only to sell its own inventory of 13 vacant properties. By the first quarter of this year, all of the properties had sold, and the company decided to open up the site to other brokers. By March, publicly traded online real estate aggregator LoopNet Inc. announced it would make a strategic investment in AuctionPoint, which now has a pipeline of 60 auctions.

AuctionPoint is facilitating commercial real estate listings all over the coun-

try, including a couple more in Colorado.

Matt Call, a broker with Castle Rock-based Edge Real Estate, has a couple of properties on AuctionPoint. Call became aware of the service about six months ago and was drawn to the site because of the level of control retained by the property brokers.

Call plans to close his first AuctionPoint property sale on May 6, after this story went to publication. The property is a bank-owned golf course in Canyon City. Call might have had the sale closed already, but in order to generate more interest in the auction he lowered the minimum bid — at \$750,000 as auction day approached — and pushed back the auction day.

“You have to be brutally honest and aggressive, especially in this market,” he said.

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Colin and Shannon Westcott have introduced something new to craft brewing in Fort Collins. At **Equinox Brewing** beer lovers can sample hand-crafted ales and lagers in a shaded beer garden, and then go next door to **Hops and Berries** for the recipe and all the supplies needed to brew the same beer at home.

“Our dream was to brew premium, boutique beers and share our expertise with beer-lovers,” says Colin. “Thanks to the SBA loan that **Home State Bank** provided, our dream has come to life.”


“We really appreciate the low rate on our SBA loan,” says Shannon. “Home State Bank made the whole process easy. And Kathe set up our construction loan so we’d pay low, interest-only payments until we opened for business. That helped a lot!”

If you’d like to sample the incredible flavor of a fine, small-batch beer, visit Colin and Shannon at Equinox Brewing. But if you’re looking for an SBA-backed loan to start or expand your business, call the SBA lending experts. At Home State Bank.

Call Kathe Mehlbach in **Fort Collins: 970-613-2172**  
Or David Besch in **Loveland: 970-622-2361**



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# CALENDAR

- May 10** – NoCoNet presents Marketing Yourself, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Cost: Free. Contact: NoCoNet at [noconetinfo@yahoo.com](mailto:noconetinfo@yahoo.com).
- May 11** – Be Local Northern Colorado Independent Businesses networking, starting at 8 a.m., Cafe Vino, 1200 S. College Ave. in Fort Collins. Contact: Be Local Northern Colorado at 970-219-3382 or [www.BeLocalNC.org](http://www.BeLocalNC.org).
- May 11** – Health Care Reform: How Will It Directly Affect My Business?, from 8:30 to 10 a.m., Ptarmigan Country Club, 5416 Vardon Way in Fort Collins. Registration Deadline: May 7. Contact: Christine Berlage at 970-484-5073 or [christine@VBbenefits.com](mailto:christine@VBbenefits.com).
- May 11** – From Laid Off To Living, from 11:15 a.m. to 1 p.m., Best Western Crossroads Inn & Conference Center, 5542 E. US Highway 34 in Loveland. Cost: \$18/NCHRA members, \$15/students, \$28/non-members. Contact: NCHRA at [www.nchra.com](http://www.nchra.com).
- May 11** – Emerge presents Spiral Thinking, from 7:30 to 9:30 a.m., The Champion Cafe, Budweiser Events Center in Loveland. Cost: \$25/pre-registered nonprofits, \$30/pre-registered guests. Contact: Kirsten Savage at 970-219-5032 or [Events@EmergeColorado.com](mailto:Events@EmergeColorado.com).
- May 12** – Essentials of Marketing Strategy, from 9 a.m. to noon, CSU Rockwell Hall-West, in Fort Collins. Cost: \$250/session, \*\$25 discount for alumni. Contact: Jim Francis at 970-491-6265 or [Jim.Francis@business.colostate.edu](mailto:Jim.Francis@business.colostate.edu).
- May 12** – Beet Street's Science Cafe, from 5:30 to 7 p.m., Avogadro's Number, 605 S. Mason St. in Fort Collins. Cost: Free. Contact: Kerry Miller at 970-419-8240 or [info@beetstreet.org](mailto:info@beetstreet.org).
- May 12** – Selling While Sleeping, from 1 to 5 p.m., Home State Bank, 2695 W. Eisenhower in Loveland. Cost: \$49. Contact: Ingrid at 970-667-1070 or [ingrid@mueller-cpa.com](mailto:ingrid@mueller-cpa.com).
- May 12** – Greeley Weld Chamber Business Before Hours, from 7 to 8:30 a.m., Day Spring Christian Academy, 3734 W. 20th St. in Greeley. Contact: Kim Barbour at 970-352-3566 or [kim@greeleychamber.com](mailto:kim@greeleychamber.com).
- May 13** – Innovation After Hours, from 4 to 6 p.m., Armory Event Hall, 314 E. Mountain Ave. in Fort Collins.
- May 13** – The Community Foundation's Annual Celebration of Philanthropy, starting at 4:30 p.m., Hilton Fort Collins, 425 W. Prospect Road in Fort Collins. Contact: Ashlee R. Hille at 970-224-3462 or [ashlee@mantoothcompany.com](mailto:ashlee@mantoothcompany.com).
- May 13** – Missionary Manor Inaugural Fundraising Breakfast, starting at 7:15 a.m., First Presbyterian Church, 1321 Ninth Ave. in Greeley. Cost: free. Contact: Cherry at 970-379-1196.
- May 13** – Free Preventive Screenings, from 9 a.m. to 5 p.m., Jax Outdoor Gear, Ranch & Home, 950 E. Eisenhower in Loveland. Cost: \$0. Contact: Heather Mills at 970-223-1804 or [info@vbbenefits.com](mailto:info@vbbenefits.com).
- May 13** – Business Before Hours with the Alpha Center, from 7:30 to 9 a.m., Alpha Center, 1212 S. College Ave. in Fort Collins. Cost: \$9/member, \$12/member at the door \$24/nonmember. Contact: Fort Collins Area Chamber of Commerce at 970-482-3746 or [events@fcchamber.org](mailto:events@fcchamber.org).
- May 14** – Health Care Reform...What are the options for my business?, from 10:30 to 11:30 a.m., Loveland Small Business Development Center, 441 E. Fourth St., Suite 101a in Loveland. Cost: \$15. Contact: Mary Ann Huffines at 970-667-4106 or [maryann@lovelandsbdc.org](mailto:maryann@lovelandsbdc.org).
- May 14** – New Tax Incentives, from 9 to 10 a.m., Loveland SBDC, 441 E. Fourth St., Suite 101a in Loveland. Cost: \$15. Contact: Mary Ann Huffines at 970-667-4106 or [maryann@lovelandsbdc.org](mailto:maryann@lovelandsbdc.org).

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# ON THE JOB

## ACADEMICS

**Jill Eisenberg** joined the Institute of Business and Medical Careers Greeley Campus as the new full-time Allied Health Instructor.

**Mallory Elkins**, landscape industry certified manager for Colorado State University, received the John Deere Green Industry Scholarship in the amount of \$2,500 from the Professional Landcare Network Academic Excellence Foundation. Each



**ELKINS**

year, the PLANET AEF awards scholarships to students who are enrolled in landscape contracting and horticulture programs at two-year and four-year colleges and universities across the nation.

## HEALTH CARE

**Dennis Houska**, owner of Houska Automotive in Fort Collins, became a volunteer cross-country courier for the National Marrow Donor Program. Since November 2009, Houska has flown nine times to deliver bone marrow to transplant surgeons across the country. In four months, Houska logged the training and flight experience necessary to accept an international courier assignment if and when his help is needed. Proceeds from the 2010 Houska Houska 5K Memorial Day Run/Walk on May 31 will benefit the Poudre Valley Hospital Cancer Center and Bone Marrow Registration Program.

**John Santistevan**, director of finance and accounting for Salud Family Health Centers, is now president of the Board of Directors of the Colorado Community Health Network. Antistevan has overseen Salud's financial management system since 1996. The board of directors directs the work of CCHN.

## REAL ESTATE

Project Self-Sufficiency awarded Fort Collins Housing Authority Executive Director **Julie Brewen** the Nancy Story Gunn Award. Project Self-Sufficiency assists low-income, single parents in their efforts to achieve economic independence free from public assistance, while building and maintaining strong families. A nonprofit property owner, the Fort Collins Housing Authority hosts various programs that make housing affordable for all income levels.

The National Association of Realtors awarded **Kevin J. Cook**, with Team Cook at The Cottage Realty Ltd. in Loveland, the Green Designation. Cook is trained in understanding what makes a property green, helping clients evaluate the cost/benefits of green building features and practices, distinguishing between industry rating and classification systems, listing and marketing green homes and buildings, discussing the financial grants and incentives available to homeowners, and helping consumers see a property's green potential.



**COOK**



**HARTMANN**



**LEE**

**Clare Hartmann** joined The Group Inc. Real Estate as a broker associate/partner in the Harmony Road office in

Fort Collins. The National Association of Realtors awarded Broker Associate/Partner **Sally Lee** the Short Sales and Foreclosure Resource certification. **Ola Fialkowski**, a senior at Thompson Valley High School, won The Group Inc. Real Estate scholarship. The full-tuition scholarship is awarded to a Northern Colorado high school senior who will be entering the Colorado State University College of Business as a freshman.

## ENGINEERING

Fort Collins-based engineering firm Beaudin Ganze Consulting Engineers Inc. promoted **Ray Engen**, P.E., LEED AP, to chief operating officer. Engen joined BGCE in 2004 as the Fort Collins office manager leading critical initiatives internally and managing complex client projects. He will be managing the daily operations of BGCE and leading corporate and local office business plan developments and delivering exceptional client service, and will maintain his role as the Fort Collins office manager.

## BOARDS

Funding Partners, a not-for-profit financial institution, appointed the board of trustees officers for 2010: **Darcy McClure**, president; **Tom Hemmings**, vice president; **Helen Somersall**, secretary; **Randy Myers**, treasurer; **Ron Schneider**, immediate past president. The board of trustees also welcomed **Weston Kurz**, senior vice president of FirstBank of Northern Colorado.

## GOVERNMENT

The United States Chamber of Commerce awarded Congresswoman **Betsy Markey** its annual Spirit of Enterprise Award for her support of pro-business and pro-growth legislation in Congress.

## MISCELLANEOUS

**Catherine Wood**, a student in the eighth grade at Saint Joseph School in Fort Collins, won the first place award in the language poetry division of the Creative Challenge Organ and Tissue Donation Poetry Contest sponsored by the Donor Awareness Council. Wood's poem, "The Greatest Gift," will be printed on bookmarks which will be distributed to libraries across the state as well as on T-shirts that are worn by 400 driver's license employees each Friday throughout the year and for an entire week during National Donate Life Month and also by hundreds of supporters of organ and tissue donation.



**WOOD**

Premier Employment Screening Services in Fort Collins appointed **Jerry Thurber** as president. Thurber is responsible for driving Premier's innovation and strategic initiatives. Thurber has over 25 years of experience in the field of product development, technical innovation and executive management for human resource solutions.



**THURBER**

The Loveland Chamber of Commerce appointed **Brian Means** as its business development manager. Means will drive sales opportunities related to chamber investments, sponsorships and advertisements with the overall goal of increasing the Loveland Chamber's investor base.

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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# BRIEFCASE

## NONPROFIT NOTES

The **University of Northern Colorado** recently received \$60,000 from the Denver-based **Daniels Fund** to provide 12 need-based scholarships to nontraditional students over the next two academic years. Daniels Opportunity Scholarship funding is awarded through grants to colleges and universities for scholarships for nontraditional students.

The **Larimer County Humane Society** is one of 50 animal shelters across the county that will compete in the **American Society for the Prevention of Cruelty to Animals' Save More Lives - ASPCA \$100K Challenge**. Shelters will compete to save 300 more animals during the months of August, September and October than they did over the same period in 2009. The shelter that achieves the greatest increase in lives saved during that three-month period over last year will receive a \$100,000 grant from the ASPCA.

## KUDOS

The **American Association of Critical-Care Nurses** awarded **North Colorado Medical Center** the Beacon Award for Critical Care Excellence. As a Beacon Award recipient, the NCMC Intensive Care Unit succeeded in the following areas as measured against evidence-based national criteria: recruitment and retention of staff, education, training and mentoring, research and evidence-based practice, patient outcomes, leadership and organization ethics and creation of a healing environment.

The **American Public Power Association** awarded **Fort Collins Utilities Light and Power Operations** with the Reliable Public Power Provider recognition for demonstrating proficiency in four key disciplines: reliability, safety, workforce development and system improvement.

For the 16th consecutive year, **Thrivent Financial for Lutherans**, with an office in Fort Collins, has been named to **Fortune** magazine's Fortune 500 list based on annual revenues. The organization moved up 67 spots in the 2010 ranking to become the 342nd largest company in the United States. In addition, Fortune magazine listed Thrivent Financial as the sixth-largest mutual life/health insurance organization in the United States.

## NEW PRODUCTS AND SERVICES

**Vitamin Cottage** stores will now be carrying personal care products from **Save Your World**. These products are chemical-free, cruelty-free, are made with organic aloe vera, organic yerba mate and are scented with pure essential oils. For every product sold, Save Your World will save one acre of rainforest in South America for one year; one acre can support between 500 and 700 trees. Visit <http://store.saveyourworld.com/> for more information.

## NEW LOCATION

**MAD Greens**, known for its healthy gourmet made-to-order salads, soups and grilled-to-order panini, opened the doors to its second Fort Collins location at the former **Waffle House** location at 616 S. College Ave. The 2,100-square-foot restaurant will seat 65 indoors and 18 to 24 on its newly designed patio.

## NAME CHANGE

The **Northern Colorado Chapter of ASIS International** received approval to change its name to **Northern Colorado/Southern Wyoming Chapter No. 230 in Region 4A**. Founded in 1955, ASIS is dedicated to increasing the effectiveness and productivity of security professionals by developing educational programs and materials that address broad security interests, such as the ASIS Annual Seminar and Exhibits, as well as specific security topics.

## DEADLINES

Volunteers are needed for the annual **SummerFest in the Rockies**, scheduled for July 9 through 11 at Civic Center Park/Foote Lagoon in downtown Loveland, and **Corn Roast Festival**, scheduled for August 27 and 28 at the Fairgrounds Park. For more information on SummerFest in the Rockies or to volunteer, contact Kim Vecchio at 970-980-4764 or [kvecchio@engagingloveland.org](mailto:kvecchio@engagingloveland.org). For more information on the Corn Roast Festival or to volunteer, contact Nicole Hegg at 970-667-6311 or [nhegg@loveland.org](mailto:nhegg@loveland.org).

## ANNIVERSARIES

The **Northern Colorado Entrepreneurs Network** celebrated its second anniversary in April. NCEN is an environment for new and seasoned business people to share ideas, offer coaching, make connections, find partners, share resources and create financing. The group fosters the development of new businesses in Northern Colorado, and aims to be a significant driver of new job creation in the region. Visit <http://nocoentre.net> for more information.

**Fassi Financial Network** celebrated its 15th year of serving Northern Colorado. Mike and Terri Fassi have provided the northern area of Colorado with a complete line of financial services, including tax and investment strategies, estate planning and retirement income strategies, since 1995.



# NOMINATIONS OPEN • DUE JUNE 15

Don't miss your chance to nominate **UP-AND-COMING IMPACT PLAYERS** in the Northern Colorado business community.

On September 16, the Embassy Suites in Loveland is home turf for Northern Colorado business at Bixpo 2010. The place to be is the 40/40 Leaders Awards Reception, honoring 40 of Northern Colorado's rising stars. And don't miss the 40/40 Leaders Alumni Ice Cream Social with Jerry Greenfield of Ben & Jerry's. Whatever your game,

**40/40 LEADERS EXPOSES YOU TO OUR RISING ALL-STARS.**

**SEPTEMBER 16 • EMBASSY SUITES, LOVELAND, CO**

VISIT **WWW.NCBR.COM** TO **SUBMIT YOUR NOMINATIONS BY JUNE 15.**

**Sponsorships available! Contact De Dahlgren at 970.221.5400**

Presenting Sponsors:	Speaker Sponsors:	Associate Sponsor:	Event Sponsors:
 	 	 Event Architect: 	 

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.

# Largest Distributors/Distribution Centers

## Ranked by no. of employees



RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2010	TOTAL SIZE OF FACILITY SQ. FT.	PRODUCTS/SERVICES	REVENUES 2009 REVENUES 2008	WEB SITE E-MAIL	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
1	1	<b>WAL-MART DISTRIBUTION CENTER</b> 7500 E. Crossroads Blvd. Loveland, CO 80538 970-679-4700/970-679-4790	1,100	1,200,000	Retail-distribution center.	\$2,775,493,997 N/A	www.walmart.com N/A	Dan Speed, General manager 1962
2	NR	<b>FORNEY INDUSTRIES INC.</b> 1830 Laporte Ave. Fort Collins, CO 80521 800-482-7271/970-498-9505	235	125,000	Metal working product distributor. Sells to 10,000+ retail outlets in the United States.	\$37,800,000 N/A	www.forneyind.com sales@forneyind.com	Steve Anderson, CEO, president 1932
3	3	<b>YANCEY'S FOOD SERVICE CO. INC.</b> 5820 Piper Drive Loveland, CO 80538 970-613-4333/970-613-4334	205	N/A	Wholesale-food service distributor.	\$130,000,000 N/A	www.yanceys.com jalmirall@yanceys.com	Greg Yancey, President Chris Boyd, Executive vice president 1940
4	5	<b>NORTHERN COLORADO PAPER</b> 295 71st Ave. Greeley, CO 80634 970-353-8787/970-353-4518	120	N/A	Distribution for paper products, janitorial supplies, disposable food service products and packaging materials.	\$43,845,000 N/A	www.ncpaper.com contact@ncpaper.com	Tim Warde, President 1978
5	17	<b>FASTENAL CO.</b> 1104 42nd St. Evans, CO 80620 970-353-7253/970-353-3011	19 ①	34,000	Wholesale distributors and retail of fasteners and construction products. Six locations in Northern Colorado.	\$1,930,330,000 ② \$2,340,430,000 ②	www.fastenal.com cogre@stores.fastenal.com	Thad Weisser, General manager 1967
6	22	<b>GAME SALES INTERNATIONAL INC.</b> P.O. Box 7719 Loveland, CO 80537 970-667-4090/970-669-9041	4	3,500	Elk, venison, red deer, caribou, lamb, beef, wild boar, bison, rabbit, alligator, various game birds, foie gras, pate, spices and flavorings and oils.	N/A N/A	www.gamesalesintl.com brenda@gamesalesintl.com	Brenda Mutchler, President 1983
7	20	<b>ENERGY SOLUTIONS UNLIMITED LLC</b> 2601 S. Lemay Ave. Fort Collins, CO 80525 970-282-0755/970-631-8651	4	900	Energy efficient lighting.	\$545,000 N/A	www.energysolutionsunlimited.com mdoran@energysolutionsunlimited.com	Mike Doran, Principal 2002
8	8	<b>BOOK CENTER OF THE ROCKIES INC.</b> 1331 Red Cedar Circle Fort Collins, CO 80524 970-493-4840/970-493-8781	N/A	52,000	Publishing fulfillment and marketing.	N/A N/A	N/A neil@bkctr.com	Neil McCaffrey, CEO 1994

Region surveyed includes Larimer and Weld counties, and the city of Brighton.  
N/A-Not Available.  
NR-Not ranked/no previous rank.  
Companies that have not provided ranking data are listed alphabetically.  
① No. of employees is 10,500 nationwide. Locally is 10 employees Weld / 6 employees Larimer, 3 employees Brighton.

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

② Worldwide revenues

# Largest Call Centers

## Ranked by no. of employees



RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2010 EMPLOYEES 2009	REVENUES 2009 REVENUES 2008	INDUSTRIES SERVED	E-MAIL WEBSITE	PERSON IN CHARGE TITLE OF PERSON IN CHARGE YEAR FOUNDED
1	1	<b>STARTEK INC.</b> 244 Dundee Ave. Greeley, CO 80634 970-352-6800/970-392-7548	850 790	N/A \$272,890,000	Communications.	andrew.bercich@startek.com www.startek.com	Larry Jones CEO 1987
2	2	<b>CENTER PARTNERS</b> 4401 Innovation Drive Fort Collins, CO 80525 970-206-9000/970-282-9225	653 N/A	N/A N/A	Consumer products, telecom, wireless, financial services and others.	info@centerpartners.com www.centerpartners.com	David Geiger CEO 1997
3	NR	<b>CONSTANT CONTACT</b> 3675 Precision Drive Loveland, CO 80537 1-866-876-8464/781-652-5282	620 N/A	\$87,300,000 \$50,500,000	Small businesses, nonprofits, associations.	support@constantcontact.com www.constantcontact.com	Andy Sinsel N/A
4	4	<b>PRESS-ONE</b> 123 N. College Ave., Suite 120 Fort Collins, CO 80524 970-372-0498/866 press-one	300 N/A	\$3,877,288 \$2,662,495	U.S. based customer service outsourcing.	inquiry@press-one.com www.press-one.com	Andy Orr President 1990
5	9	<b>PHONEBASE RESEARCH INC.</b> 3932-A JFK Parkway Fort Collins, CO 80525 970-226-4333/970-226-4770	246 N/A	N/A N/A	Market and marketing research for various industries.	cbjork@pbresearch.com www.pbresearch.com	Chauncy Bjork General manager 1994
6	3	<b>ASURION</b> 3001 Eighth Ave., Suite 200 Evans, CO 80620 970-515-1000/970-515-1500	174 308	N/A N/A	Telecommunications.	Support@asurion.com www.asurion.com	Al Gonzales Site director 1997
7	8	<b>C3 CROSSCOUNTRY FULLFILMENT AND COMMUNICATIONS</b> ① 1303 SW Frontage Road Fort Collins, CO 80524 970-679-0900/800-733-2948	21 N/A	N/A N/A	N/A	info@crosscountryfulfillment.com www.crosscountryfulfillment.com	Kay Kunzman President 1990

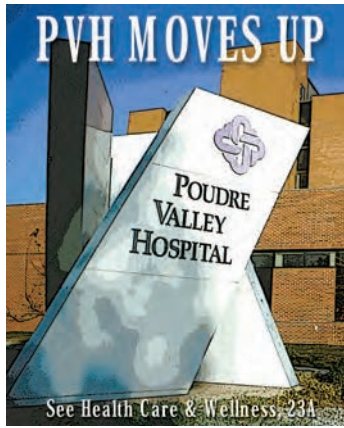
Region surveyed is Larimer and Weld counties and the city of Brighton.  
N/A - Not available  
NR - Not Previously Ranked  
① Formerly CrossCountry Fulfillment LLC

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

**January** – Y2K didn't bring the planet to its knees, but economic growth rate below zero for the first time in four years in December. Labor shortages to persist until 2010 or 2015. Dairy will be bright spot for ag. More consolidations as banks adapt to life without Glass-Steagall Act.



Ron Klaphake takes over at Greeley/Weld EDAP.



PVHS Harmony Campus set to open medical office buildings.



A center for high-tech education will be built at McWhinney's Global Technology Center in the next two years, according to presidents of CU, UNC, and Aims. Illustration by Matt Olsen



Northern Colorado Business Report

**11,722**

**DOW JONES**

Dow closes at 11,722; longest period of economic growth in U.S. history.

Kennedy and Co. opens as Greeley's largest CPA firm.

**February** – WBR is born, with a quarterly circulation of 12,000.

Since federal Balanced Budget Act of 1997 cut Medicare reimbursement, PVHS has lost more than \$2 million.

**March** – C-BT water at \$14,000 per acre foot, double 1999 price.



Shambhala Center near Red Feather Lakes plans \$6 million upgrade to conference facilities.

March 10 – NASDAQ hits all-time hit of 5,132.



Your Choice: \$2 a gallon  
March 22 cartoon



Wells Fargo buys 1st Choice Bank of Greeley.

**April** – Horsetooth Reservoir level drops as dam improvements begin.

Wellington still in search of doctor, decade after town's one physician left.

**May** – Banner Health Colorado to close on 10-acre parcel at McWhinney's Rocky Mountain Village for outpatient-care center.



Lowe's looking for distribution center space in Greeley, Cheyenne and Broomfield.

**June** – Bill submit plan million, 100-foot, five-story use building rent Sears Lumber site and Jeffers the "poster" Fort Collins

2000

January

February

March

April

May

June

SOURCE: NCBR ARCHIVES; BUSINESS REPORT RESEARCH

**AGRICULTURE, from 1A**

An agricultural downturn had already begun in 1999, according to local economist John Green. He noted in an economic forecast for 2000 that there was an oversupply of cattle and a milk shortage. Other experts predicted that the region's dairy industry would be a

rare bright spot for Northern Colorado agribusiness that year.

Since the beginning, the *Business Report* had been reporting on the twin trends of a robust residential development market pushing up land prices and the dwindling amount of land in agricultural use. The 2002 USDA Census of Agriculture reported the acreage devoted to farming in Weld County had dropped 4 percent since 1997, while the market value of production was down a whopping 13 percent.

This was a real concern for the local economy, because Weld County was — and still is — the state's largest agricultural county. Conservation easements gained popularity with ag landowners beginning in 2000.

**Greeley plays its water card**

As 2000 got under way, the area's largest agribusiness — ConAgra — was in the midst of deciding where to relocate its new company headquarters. The Greeley-based company, which owned the Swift & Co. beef processing plant in Greeley with about 3,700 workers, was eyeing either a Greeley location or one at the Global Technology Center — now known as Centerra — near the intersection of Interstate 25 and US Highway 34 in Loveland.

Most of the betting was on the Loveland location, but by summer 2000 the company announced it would build its new headquarters at Promontory in west Greeley.

The decision to stay in Greeley was made after city officials offered ConAgra \$2.3 million in direct financial incentives along with 1,000 acre-feet of water each year at \$2,200 per acre-foot for 99 years.

The deal was a sweet one for ConAgra as the going rate for water from the Colorado-Big Thompson Project at the time was between \$12,000 and \$17,000 per acre-foot. Greeley would play its water card again in 2008, using it to lure

Leprino Foods to town to build a new cheese production facility.

ConAgra had acquired Swift & Co. in 1989 and merged it with Monfort Inc. to form the Monfort Pork Division. In 1994, the division is renamed Swift & Co., headquartered in the new \$13.5 million, 105,000-square-foot Promontory building. A Dallas-based private equity firm — Hicks, Muse, Tate and Furst — bought Swift from ConAgra in 2002 and sold it in 2007 to Brazil-based JBS S.A., which then acquired the Promontory office for its management personnel.

Between 2004 and the sale to JBS, Swift saw exactly one profitable quarter, as a result of the ban on beef exports to Asia in the wake of cases of mad-cow disease.

**Jobs, crop slump**

Jobs in agriculture were becoming scarce in 2000, and in February, economist Green predicted a somewhat dire future. "Agriculture is probably going through its worst time right now and will only begin to get better as it becomes a niche market," he wrote.

Signs of an agriculture slump could be seen as the year unfolded, with the price of sunflowers — one of the region's top crops — dropping from \$13.25 per hundred-weight in 1996 to \$9.25 in 1999.

With the drought dragging on, Northern Colorado Water Conservancy District announced plans in May 2000 to build a new dam in or near Poudre Canyon and a new reservoir east of Ault.

"We're looking at this trying to address regional water needs," said Brian Werner, district spokesman. "We're going to need additional storage at some point."

The proposed project was estimated to cost about \$200 million. But opponents of the idea quickly surfaced and called it unnecessary and bad for the river.

"The Poudre River as it flows through

Fort Collins would become a mere trickle," said David Lauer, then president of Friends of the Poudre. "It would basically ruin the river as far as (wildlife) habitat."

The battle over the district's proposed Glade Reservoir at the mouth of Poudre Canyon rages on 10 years later and the price tag for the project has since jumped to more than \$400 million.

**Beets less sweet**

In August 2000, area sugar beet growers were trying to decide if they should buy Western Sugar Co., which was being offered for sale by parent Tate & Lyle PLC. An oversupply of cane sugar nationally was causing some growers to plow under their beets to shore up prices. The growers closed the deal in 2002, forming the Western Sugar Cooperative.

As the fall 2000 harvest season approached, economist Green noted that the total value of crop production in Northern Colorado had been going down for the last four years, with a loss totaling more than \$100 million to the region's economy over that period. Green predicted that trend was likely to continue in the years ahead.

No one predicted the dire straits that agribusiness — especially the dairy industry — would be in at the end of the decade, squeezed between the implosion of the credit markets and some of the lowest commodity prices in years. But the 2007 USDA Census of Agriculture showed a 15 percent increase in Weld County acreage devoted to farming over 2002, with value of production up 36 percent. And at the end of April 2010, the National Integrated Drought Information System reported Northern Colorado's Crop Moisture Index as "abnormally moist."

As Will Rogers said, "The farmer has to be an optimist..."



**What's up next**

May 21	2001	Transportation
June 4	2002	Security
June 18	2003	Health Care Competition
July 2	2004	Brewing
July 16	2005	Icons/10 Years
July 30	2006	Education/Tech Transfer
Aug. 13	2007	New Energy Economy
Aug. 27	2008	Meltdown
Sept. 10	2009	New Frontier
Sept. 24	2010	Recovery
Oct. 8		Where we go from here

Previously published anniversary stories:  
NoCo on the Net 1995-96  
Labor and Employment 1997  
Commercial Growth 1998  
Tech Bust 1999

Read these stories and view the timeline at [www.NCBR.com](http://www.NCBR.com).

If you have any suggestions for other topics, or if your company or organization is celebrating an anniversary this year, let us know at [www.ncbr.com](http://www.ncbr.com), or e-mail editor Kate Hawthorne at [khawthorne@ncbr.com](mailto:khawthorne@ncbr.com). We look forward to hearing from you!



# Northern Colorado BUSINESS REPORT



**August** – Sugar beet growers mull buying Western Sugar Co.



**September** – Kelsey Lake diamond mine gears up with a \$2 million investment from Canadian investor McKenzie Bay.



Oversupply of cane sugar leads farmers to plow under beet crop in return for payments from the USDA.



Mike Hauser resigns from Fort Collins Chamber.

**December** – Colorado Greenhouse sold to Sunblest Management.

Paradigm Management moves from Brush to Greeley for high-speed Internet access.



Colorado Rockies place rookie team – The Ghosts – in Casper, Wyo., which hadn't submitted an application.

NASDAQ's 39 percent slide is the worst annual major market decrease since 1937.

**July** – ConAgra stays in Greeley with water bank incentive.



Local municipalities fret about losing sales tax to online sales; local online merchants fret over taxes crippling their fledgling businesses. About 1 percent of all sales are now e-commerce. Illustration by Matt Olsen

The River Corridor Property Owners Association has 47 members who own property along the Poudre near downtown Fort Collins.

Northern Colorado Paper consolidates operations from four into one Greeley location.

Fort Collins implements Climate Wise program.

Centennial Bank to ditch its stagecoach logo by April 2002 under agreement with Wells Fargo.

McWhinney renames the Rocky Mountain Village and Global Technology Center: Centerra.



**October** – Loveland approves annexation of Centerra's 1,700 acres.

**November** – Bill Sears and Bill Neal plan to bring the Treasures of the Czars to Fort Collins.



Drive-by emissions testing in Larimer County and Greeley stalled over contract with Envirotest.

Berthoud voters approve 5 percent annual housing growth cap.

July

August

September

October

November

December

## Business news north of the border begat *WBR*

When Christopher Wood and Jeff Nuttall launched their *Northern Colorado Business Report* 15 years ago, the two young co-publishers already had their sights set on covering business north of the border, too.

Their vision of a unified business community along the Northern Front Range of Colorado extended north on Interstate 25 to Cheyenne and northwest to Laramie, and five years later their dream became the *Wyoming Business Report*.

Almost exactly 10 years ago, we launched *WBR* as a quarterly newspaper dedicated to covering news and trends in Wyoming business and industry. "A new voice for Wyoming business" declared our front page headline, and that's what we have become.

But let's go back to the beginning, when *NCBR* first hired me to cover southeastern Wyoming and perhaps expand that coverage into something more.

It was the day after I left my job as news editor of KTWO-TV's Cheyenne Bureau when Chris Wood called to see whether I'd be interested in doing some stories for his monthly newspaper. My TV gig was a short one, following longer-term assignments as Gov. Mike Sullivan's press secretary and Associated Press correspondent in Cheyenne, but the opportunity to pursue a new career in business journalism was enticing.

Plus, I was impressed with the entrepreneurial spirit of these two (relatively) young guys, who had given up their

secure jobs to follow their newspaper dreams. In all my years in journalism, I had always worked for somebody else, so the opportunity to go out on my own as a freelancer held some attraction.

So I made my debut in the March 1996 issue of *NCBR* with a hurriedly written story on the Wyoming Colorado Tour Association. Soon I was covering stories up and down the Front Range in both Colorado and southeast Wyoming, and I discovered that Chris and Jeff's theory was right — there is a tremendous synergy between Northern Colorado and southeastern Wyoming.

We started a Wyoming column called "Wyoming Business," and W. Dale Nelson, another old AP hand from Laramie, joined the team. Most of the stories were about events and businesses fairly close to home in Cheyenne and Laramie, but we had some stories about state tax policy, economic development and the dominant mineral industry. I used to joke that the miners came to Colorado in the 1800s and left ghost towns, but in Wyoming they developed a world-class energy industry that has become a national leader.

### Start with special sections

Then we started occasional "Cheyenne Business" or "Laramie Business" special sections, and by the late 1990s, the boys had decided to push ahead with a bona fide Wyoming business journal. We had a couple of trial runs with "Wyoming Business" sections that were well received in Wyoming.



**THEN...AND NOW**  
Dennis E. Curran

The first, in June 1999, featured a photo of then-Gov. Jim Geringer and Wyoming Business Council CEO John Reardon on a downtown Cheyenne roof, surveying the business scene and hoping it would become more robust under the new economic development entity created by the Legislature a year earlier.

After a separate trial run that fall, the quarterly *Wyoming Business Report* was born.

Our first issue appeared in April 2000 after a rocky state legislative session, featuring a David Badders illustration of the Wyoming State Capitol with the headline, "Business Council Survives."

*WBR* survived, too, becoming a monthly after just four issues, but I won't pretend it was always easy. No sooner had we launched than the national economy veered toward recession, and Wyoming followed. Since then we've been through a big boom and now another recession, but we're still

moving forward.

Wyoming didn't face the same crowded publishing environment that existed in Northern Colorado, but we were afraid we might, so we launched *WBR* as soon as we could to head off potential competitors. The strategy apparently worked — or maybe our potential competitors were figments of our imagination.

Our presence caused some local dailies to beef up their weekend business sections and increase the number of business stories in their daily pages, but nobody joined us trying to cover the entire state with one part-time editor and a few part-time sales people.

Then and now, we relied heavily for help from our colleagues at *NCBR* and from some dedicated freelancers. We didn't find our niche instantly, but as the months passed, we found there was an appetite in Wyoming, like Northern Colorado, for news about individual businesses, people in business and industry trends, and for effective business-to-business advertising.

We're celebrating our 10th anniversary, as *NCBR* celebrates its 15th, with a renewed commitment to our readers, news sources and advertisers to become even better over the coming decade. As Chris Wood said at the very beginning, "Always keep improving."

Dennis E. Curran is the publisher of the *Wyoming Business Report* and can be reached at [dcurran@wyoming.com](mailto:dcurran@wyoming.com) or 307-638-3200.

# Largest Property & Casualty Insurance Firms

Based on no. of employees locally




RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	NO. OF F-T EMPLOYEES DIRECT WRITTEN PREMIUMS 2009 DIRECT EARNED PREMIUMS 2008	LOSSES INCURRED LOSS RATIO	REVENUES 2009 REVENUES 2008 PERCENT OF MARKET SHARE WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	NR	STATE FARM INSURANCE CO. 1555 Promontory Circle Greeley, CO 80638 970-395-5000/970-395-5424	1,350 <sup>Ⓞ</sup> N/A N/A	N/A N/A	N/A N/A N/A www.statefarm.com	Dave Gonzales Sr. Senior vice president 1922
2	1	FLOOD & PETERSON INSURANCE INC. 4687 W. 18th St. Greeley, CO 80634 970-356-0123/970-330-1867	120 N/A N/A	N/A N/A	N/A N/A N/A www.fpinsurance.com	Chris Richmond President 1939
3	2	PFS INSURANCE GROUP / LBN INSURANCE AGENCY 4848 Thompson Parkway Johnstown, CO 80534 970-635-9400/970-635-9401	25 N/A N/A	N/A N/A	N/A N/A N/A www.lbninsurance.com	Dave Janssen Managing member 1999
4	3	BROWN & BROWN OF COLORADO 125 S. Howes St., Fifth Floor Fort Collins, CO 80521 970-482-7747/970-484-4165	19 \$22,000,000 N/A	N/A N/A	\$2,640,000 N/A N/A www.bbinsurance.com	Scott Mayor Executive vice president 1937
5	6	RENAISSANCE INSURANCE GROUP LLC 101 E. Main St. Windsor, CO 80550 970-674-8825/970-674-8826	18 N/A N/A	N/A N/A	N/A N/A N/A www.reninsurance.com	Jay Helzer Ryan Hicks Managing members 2001
6	4	FRONT RANGE INSURANCE GROUP LLC 1100 Haxton Drive, Suite 100 Fort Collins, CO 80525 970-223-1804/970.225.2296	16 N/A N/A	N/A N/A	N/A N/A N/A www.frig.net	1985
7	5	EWING LEAVITT INSURANCE AGENCY INC. 4025 St. Cloud Drive, Suite 100 Loveland, CO 80538 970-679-7333/866-456-4265	16 N/A N/A	N/A N/A	\$2,000,000 \$1,825,000 N/A www.ewing-leavitt.com	Steve Ewing Bryan Brenning President Vice president 1980
8	8	THE CRAIG C. CAMPBELL AGENCY INC. 262 E. Mountain Ave. No.100 Fort Collins, CO 80524 970-484-1400/970-484-9018	8 \$5,500,000 \$5,425,000	\$1,895,000.00 35%	\$508,000 \$503,000 N/A www.farmersagent.com/ccampbellI	Craig Campbell President 1969
9	10	ALLSTATE INSURANCE - MICHALKA AGENCY 363 W. Drake Road, No.1 Fort Collins, CO 80524 970-223-1332/970-226-6991	8 N/A N/A	N/A N/A	N/A N/A N/A www.allstateagencies.com/JamesMichalka/Welcome/	James I. Michalka Agency principal 1977
10	7	WELSH INSURANCE AGENCY INC. 1310 E. Eisenhower Blvd. Loveland, CO 80537 970-663-5404	7 \$4,000,000 \$4,000,000	20000000 N/A	\$50 \$850,000 5 www.wiainsurance.com	Jeffery Welsh CIC, President 1987
11	9	JOHN C. BECKETT & ASSOCIATES INC. 220 Smith St. Fort Collins, CO 80524-2942 970-484-2805/970-484-2885	4 \$3,600,000 \$3,900,000	N/A N/A	N/A N/A N/A www.beckettinsurance.com	Tim Beckett President 1983
12	NR	ROY CHRISTMAN INSURANCE AGENCY 1402 W. 28th St., Suite 1 Loveland, CO 80538 970-669-0007/970-669-0008	3 N/A N/A	N/A N/A	\$25,000,000 \$2,500,000 N/A www.roychristmanagency.com	Roy Christman 1997
13	11	THE EMPIRE CO. OF COLORADO 141 S. College Ave., Suite 102 Fort Collins, CO 80524 970-556-0814/970-221-1661	2 \$5,000,000 \$5,000,000	N/A N/A	\$500,000 \$400,000 N/A www.empire-co.com	Pat Nickodemus Vice president 2005


Region surveyed is Larimer and Weld counties and the city of Brighton.  
N/A-Not Available.  
NR - Not Previously Ranked.

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

Ⓞ Total for Greeley Operation Center.



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# RETAIL

## New retail developments on hold shelf for now

### Front Range Village shifted Fort Collins, Centerra the region

By Kristen Tatti  
ktatti@ncbr.com

The Centerra development has had a significant sales tax impact on Loveland's total share of the retail market in Northern Colorado, while Front Range Village has resulted in share shifts within Fort Collins.

According to a new study released by the Everitt Real Estate Center, when the Promenade Shops at Centerra opened in 2005 the city of Loveland gained, and maintained, a significant piece of the retail market share in Boulder, Larimer and Weld counties. From late 2005 through early 2008, Loveland's share of the retail market climbed several percentage points to land and hover just above 10 percent. During that same period, other major cities in the region have experienced a steady slide in market share.

The shift-share analysis is the first done for the Northern Colorado retail market, according to Everitt Center Director Steve Laposa. Laposa started gathering data for the study, with the help of students Chris Hannum and

Austin Carter, in February. The team relied on the municipalities to provide sub-market data with overall retail sales information coming from the Colorado Department of Revenue. Armed with data spanning the 10-year period from the second quarter of 1999 through 2009, they crunched numbers on a regional, municipal and inter-municipal level. The initial results of the study were presented at the Northern Colorado Commercial Association of Realtors meeting on April 28 at the Embassy Suites Loveland.

The impact of the Promenade Shops probably didn't come as a surprise for the meeting attendees, as it didn't for the study authors.

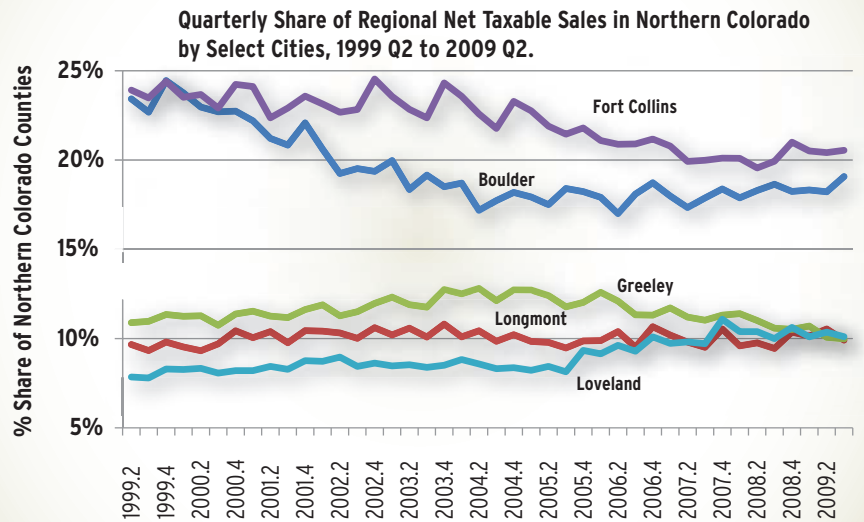
"That had to do with timing," Laposa said.

In 2005, regional retail sales were about to start an upward climb that would last until 2008. At the time the Promenade Shops opened, just in time for the 2005 holiday shopping season, the total retail sales pie was smaller than it is today. Therefore, shifts in market share were more noticeable.

"Our (retail sales) pie got pretty big, but it's not getting any bigger for now," Laposa said.

Laposa pointed out that without steady population/income growth in the region, the retail race is a zero-sum game – for one to win, another must lose.

### Clear shift in retail share in NoCo cities



SOURCE: STATE OF COLORADO, EVERITT REAL ESTATE CENTER

### Front Range Village shift local, not regional

Though the data is limited by the short time Front Range Village has been open, its impact appears to be limited to a shift within the city of Fort Collins rather than the region. The Everitt report shows that while its opening by Alabama-based Bayer Properties LLC in 2008 appears to have had little impact on market share outside of Fort Collins, it has taken a chunk out of retail in mid-

town area of the city.

The report showed that the midtown area – including the Foothills Mall – saw its 2005 Fort Collins market share of 45.4 percent decline by 1.3 percentage points with the opening of the Promenade Shops and an additional 2.09 percentage points with Front Range Village.

Even with the shifts within the mar-

See NEW RETAIL, 20A

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# Shop local, be local

By **Kate Hawthorne**  
*khawthorne@ncbr.com*

While traditional retail development may be dead in the water, one local project is steaming ahead.

The Fort Collins Downtown Development Authority has hired Market Ventures Inc. of Portland, Maine, to conduct an 18-month financial feasibility study of a year-round farmers' market. The study began in January, and has progressed to the point of Market Ventures drawing up conceptual designs for several potential locations, according to DDA executive director Matt Robenault.

"I can't say where the locations are, but they are all within the DDA's footprint," Robenault said. "We're looking at the economics of both renovating existing structures or starting from scratch."

The economics part of the equation is crucial, Robenault said.

"There are so many more ways to mess this up than to get it right," he said.

The concept of linking local agricultural producers with urban consumers has worked brilliantly in Seattle's Pike Place Market. But Robenault said other cities have "messed it up" by not sizing the market properly for the agricultural community or locating it in an area not ready for retailing.

The idea of a year-round market has been around as long as the DDA, but it has been rekindled by the growing sustainability movement as well as the popularity of summer farmers' markets and the Winter Market sponsored by Be Local.

In addition to its emphasis on locally sourced goods and the Be Local coupon book, the nonprofit launched its 20/20 Challenge last fall. It asks consumers to pledge to spend \$20 a week with local, independent retailers for 20 weeks. To date, 650 people have signed up on the Be Local website, according to Hill Grimmett, co-director of Be Local.

"Economists tell us there can be an economic effect of two- to four-times



*Kate Hawthorne, Northern Colorado Business Report*

**PROUDLY INDEPENDENT** — Owners Susie Wilmer and Richard Sommerfeld searched for a year before relocating The Book Rack from South College Avenue to the historic firehouse in Old Town Fort Collins last year.

every dollar spent locally," he said. "But we're just looking for good intentions; the challenge is to provide some education and awareness for consumers."

Add into the mix the ongoing search for a location for a downtown Fort Collins hotel, with or without a conference center. Robenault said while the market and the hotel are not linked, they have to be considered together as part of the central business district.

"One begets synergy from the other," he said.

And speaking of synergy, Fort Collins is ahead of some other cities that have tried on the public market idea, in Robenault's view.

"With the number and depth of independent retailers we already have in downtown, we already have a public market feel," he said. "Other downtowns don't have that."

## NEW RETAIL, from 19A

ket, Larimer County as a whole hasn't seen much change in its share for all of Northern Colorado over the past 10 years. Weld County gained market share from 2001 through 2007, while Boulder County declined during that period.

"I think we're shuffling the deck chairs, but we're not on the Titanic," Laposa said, pointing out that retail sales and vacancy rates in Northern Colorado are relatively healthy compared to some markets. "When you look at the vacancy rates we have here, it's not as bad as other places (around the country)."

"We're seeing consistency in all of our projects except in Nevada, which has been hard hit," said Libby Lastner, executive vice president of retail development for Bayer.

Lastner joined a panel of local and national retail experts at the NCCAR meeting. She explained that the basic trends in retail development are the same across the nation: Big chains have pulled back on plans and there isn't much expansion in the specialty retail realm, especially apparel. Alan Ginsborg, president of NewMark Merrill Mountain States, agreed that the local market is far-

ing well.

"Colorado is probably more stable than what I see in Southern California," he said.

Stability is also relative, pointed out Tom Castle with Sullivan Hayes. Along the Front Range, his firm is listing about 4 million square feet in anchor and junior-anchor positions. Additionally, sellers are dealing with schizophrenic comps ranging from \$30 to \$350 per square foot.

"To say the least, the market is unstable," he said, adding that there is a silver lining in Colorado retail sales numbers. "We think we've seen the bottom."

Panelist Ron Kuehl, vice president of real estate for McWhinney, added that the Centerra development sales were flat over the past year but they have picked up in recent months.

The panel went on to discuss issues with absorption, financing and tenant solvency that will likely lead to structural changes in the development industry going forward. All of the panelists admitted that retail development is just not going to occur in the foreseeable future except for niche projects.

"Retail development is dead," Lastner said, adding that Bayer is now focused on the office market. "We do believe it will come back, albeit smaller and different."

# A bagel by any other name would be as round

## Mike Howland takes over, but everyone knows it's still Gib's

Gib's. Everybody in Fort Collins knows the name. It has become almost synonymous with "bagel" and has taken over Brian Long's given name. He's Gib.

Now Mike Howland is at the helm of **Gib's Bagels**, to the resounding approval of the bagel man himself.

"I just went in to the new store on Olive (until last month, the **Olive Street Bakery**) in downtown Fort Collins to give it the once over," Long said. "Mike is doing an awesome job of carrying the name and the culture of the business. I worried about that because I had built it up. We closed the sale in August 2008. We've been friends since."

Howland tells the story of how he and "Gib" met. "I was in IT with Norlarco when it folded (in 2007)," Howland said. "When Public Service Credit Union took it over, it didn't seem like a good fit for me, and so I started looking to buy a business. Over that cup of coffee we started talking about my buying Gib's. He had been doing it for 20 years and was ready for a change."

Employees stayed after the deal was sealed, and Howland has hired only one new employee in the last year. "I purchased the Olive Street Bakery last fall and kept it as it was," Howland said. "But the timing seemed good to have another Gib's."

Long agreed timing is everything. "We tried to open a Gib's downtown eight years ago," he said. "But then there were three bagel shops — one of them ours on College Avenue — the market was saturated. Now there are none. It is a good opportunity for Mike."

Howland explained that he will keep the bakery for wholesale operations, but the store will now be a Gib's, at the ready for breakfast and the ever-familiar grab-and-go bagel with sun-dried



**STEPPING OUT**  
Jane Albritton



Krista Watzel, Northern Colorado Business Report

**ROLLING ALONG** — Mike Howland purchased the Gib's Bagel chain in August 2008. Howland added to the chain with the purchase of Olive Street Bakery in Old Town Fort Collins. Rebranded as Gib's, the bakery will stay intact, but now offer bagels, too.

tomato cream cheese.

By the way, Long has taken up a new challenge: health insurance. The name of his new venture? Gib's Insurance. Of course.

### One hotel, many challenges

"Every city needs a full-service hotel and conference center," said Bruce Rahmani, now the receiver for — and a potential buyer of — the hotel formerly known as the **Clarion** in downtown Greeley now in foreclosure. "We are as of April an independent hotel and conference center: **The Plaza**. So we can begin addressing the special challenges of a full-service hotel."

Rahmani shares the opinion of many that a hotel just a block away from the Union Colony Civic Center with no competition in the conference market should be doing very well. What is the problem here?

A run of names tells part of the story. Before the hotel was the Plaza Hotel and Conference Center, it was the Clarion Hotel and Conference Center; before that the **Best Western Regency Hotel**; and before that, the **Best Western Ramkota Hotel**, once the number one banquet and conference spot in town.

Certainly in the buy-and-sell world of hotel management, names and flags change like Larry King's wives. But at 701 Eighth St., each change marked a little slippage. In a bad economy, being a little worn around the edges is forgiv-

able. Rats and health violations are not. When **Lopiano's Downtown Grille**, the hotel's contracted restaurant, went down (it closed in 2008), so did the rest of the operation.

"A full-service hotel is more challenging to run than a limited-service hotel," Rahmani said. "You not only have to know the hotel business, you have to understand how restaurants work. I have that experience. I own the **Hickory Prime Steak House** in Denver, and co-own others. I have a corporate chef for my hotels who works with the staff here on banquets."

In addition to bringing the full-service side of the property up to a standard befitting its premier location (he has already added complimentary hot breakfasts for guests), Rahmani is in the process of resolving the more mundane issues of heating and cooling and supplying enough hot water for morning showers in a fully booked hotel.

"I have listened to customers and have done my homework," he said. "Now that the hotel has finally gone into foreclosure, we can move ahead with negotiations with the bank."

Since there appears to be no earthly reason why a hotel so well located should be so beset by bad luck, he might also enter into negotiations with descendants of the Cheyenne, who "ceded" all their claims to the land in the Greeley area in 1865.

There are precedents for ancestral interventions. From time to time in the

Hawaiian islands, a resort developer will intrude on ancient burial grounds. Little things start to go wrong, and when they do, no one hesitates to bring in a kahuna to bring peace back to a troubled place.

Calling in a Cheyenne shaman might be in order here, just to say, "Hello, we would like to compete with the limited-service hotels near the mall. How about a hand?"

Just a thought.

### Spring storms

Changes great and small, plus and minus, have peppered the restaurant business like pea-sized hail this spring.

On the plus side:

**The Hobnobber Tavern** in Greeley? Back with a shorter name: **The Tavern at St. Michaels**. St. Michael's Town Square in west Greeley, developed by David Calvin, looked full of promise in 2003. Then the project's angels fled, emptying a property that now seemed overpriced. But Brett Hill, a fan of the Hobnobber, paid attention, and when the prices settled down, he and his brother, Brian, bought the property.

**Mad Cow Restaurant?** Open in Greeley, filling the space once occupied by **Salvador Deli**. Grilled sandwiches, homemade soups and a full bar will replace deli fare.

On the minus side:

**Carino's?** Gone, at least in Fort Collins. Why? The representative for owner Fired Up Inc. said only, "We did not renew our leases at the Westminster or Fort Collins locations. We look forward to serving you and your family at our other Colorado locations: Lakewood, Greeley, Colorado Springs, Pueblo, Loveland, Grand Junction, Longmont, and Parker."

**Starbucks** by CSU? Gone. Numerous local coffee spots that did not think this was bad news are still available for that latte fix.

**Honey Baked Ham** in Fort Collins and Greeley? Gone. Honey Baked kiosks will most likely pop up at **King Soopers** during ham-heavy holiday seasons, however.

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](mailto:jane@tigerworks.com).

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# Largest Privately-Held Companies

Locally based, ranked by revenues



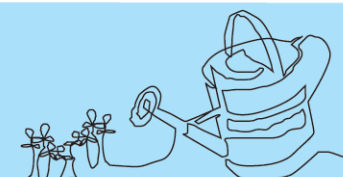
RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	REVENUES 2009 REVENUES 2008	EMPLOYEES 2010 EMPLOYEES 2009	PRODUCTS/SERVICES	E-MAIL WEB SITE	PERSON IN CHARGE YEAR FOUNDED
1	1	<b>HENSEL PHELPS CONSTRUCTION CO.</b> 420 Sixth Ave. Greeley, CO 80632 970-352-6565/970-352-9311	\$3,024,757,000 \$3,337,000,000	2,253 2,964	General contracting and construction.	mreizt@henselphelps.com www.henselphelps.com	Jerry L. Morgensen, Chairman and CEO Jeffrey K. Wenaas, President & COO 1937
2	2	<b>POUDRE VALLEY HEALTH SYSTEM</b> 2315 E. Harmony Road, Suite 200 Fort Collins, CO 80528 970-237-7000/970-237-7090	\$568,785,000 ① \$512,797,000	4,435 4,269	Health care, including Poudre Valley Hospital, Mountain Crest Behavioral Health Center and Medical Center of the Rockies, plus numerous clinics and outpatient facilities.	pvhs@pvhs.org www.pvhs.org	Rulon F. Stacey, President/CEO 1925
3	3	<b>FCI CONSTRUCTORS INC.</b> 4001 N. Valley Drive Longmont, CO 80504 970-535-4725/970-535-4867	\$328,000,000 \$380,000,000	94 94	Construction manager/general contractor.	sarmstrong@fciol.com www.fciol.com	Ed Forsman, President 1978
4	6	<b>AGLAND INC.</b> 260 Factory Road Eaton, CO 80615 970-454-4000/970-454-2144	\$214,017,401 \$194,787,064	185 185	Fertilizer, chemicals, seed, petroleum, car-care centers, lubricants, convenience stores, country store, retread tire facility, inputs, feed and feed manufacturing.	N/A www.aglandinc.com	Mitch Anderson, CEO, General manager 1905
5	9	<b>ROCHE CONSTRUCTORS INC.</b> 361 71st Ave. Greeley, CO 80634 970-356-3611/970-356-3619	\$166,570,000 \$143,998,345	100 110	General contracting and construction.	info@rocheconstructors.com www.rocheconstructors.com	Thomas J. Roche, President 1971
6	8	<b>YANCEY'S FOOD SERVICE CO. INC.</b> 5820 Piper Drive Loveland, CO 80538 970-613-4333/970-613-4334	\$130,000,000 \$149,000,000	205 210	Wholesale-food service distributor.	jalmirall@yanceys.com www.yanceys.com	Greg Yancey, President Chris Boyd, Executive vice president 1940
7	10	<b>UNITED POWER INC.</b> 500 Cooperative Way Brighton, CO 80601 303-659-0551/303-659-2172	\$126,713,000 \$124,111,024	165 160	Electric utility.	hstorz@unitedpower.com www.unitedpower.com	Robert Broderick, CEO 1938
8	14	<b>NEW BELGIUM BREWING CO.</b> 500 Linden St. Fort Collins, CO 80524 970-221-0524/970-221-0535	\$125,000,000 \$93,000,000	225 220	Belgian-style craft beers, including seven year-round and four special-release brews.	nbb@newbelgium.com www.newbelgium.com	Kim Jordan, CEO Jeff Lebesch, Co-founders 1991
9	7	<b>THE NEENAN CO.</b> 2620 E. Prospect Road, Suite 100 Fort Collins, CO 80525 970-493-8747/970-493-5869	\$119,000,000 \$179,445,000	202 201	Integrated design-build firm specializing in education, health care, government and commercial buildings.	info@neenan.com www.neenan.com	David G. Neenan, Founder Randy Myers, CEO, President 1966
10	12	<b>GRAY OIL CO.</b> 804 Denver Ave. Fort Lupton, CO 80621 800-464-4729/303-857-1641	\$111,117,003 \$111,339,555	60 65	Fuel, lubes and chemicals.	tina@grayoil.net www.grayoil.net	Tina Jurhee Powell, Owner, President 1937
11	11	<b>EHRlich DEALERSHIPS</b> 2625 35th Ave. Greeley, CO 80634 970-353-5333/970-353-4702	\$109,790,047 \$132,069,099	163 146	Auto dealerships.	N/A www.ehrlichmotors.com	Scott Ehrlich, President 1946
12	15	<b>MARKLEY MOTORS INC.</b> 3401 S. College Ave. Fort Collins, CO 80525 800-226-2213/970-282-6825	\$96,144,420 \$92,427,470	180 181	Honda, Pontiac, Buick, GMC vehicles.	rbelisle@markleymotors.com www.markleymotors.com	Douglas E. Markley, President 1936
13	16	<b>POUDRE VALLEY RURAL ELECTRIC ASSOCIATION INC.</b> 7649 REA Parkway Fort Collins, CO 80528 970-226-1234/970-226-2123	\$90,582,090 \$85,300,000	91 96	Electric utility. 501(c)12	pvrea@pvrea.com www.pvrea.com	Robert "Brad" Gaskill, CEO 1939
14	17	<b>WESTERN UNITED ELECTRIC SUPPLY CORP.</b> 100 Bromley Business Parkway Brighton, CO 80603 303-659-2356/303-659-8598	\$76,000,000 \$83,000,000	29 29	Electric utility distributor.	mprom@wue.coop www.wue.coop	Mike Prom, CEO 1976
15	NR	<b>WELD COUNTY GARAGE</b> 2699 47th Ave. Greeley, CO 80634 970-352-1313/970-356-8191	\$54,567,766 \$67,476,000	118 126	Buick, Pontiac, GMC vehicle dealership.	wyoder@weldcountygarage.com www.weldcountygarage.com	Warren Yoder, General manager 1908
16	NR	<b>OTTER PRODUCTS LLC</b> 1 Old Town Square, Suite 303 Fort Collins, CO 80524 970-493-8446/970-493-1755	\$48,605,992 \$10,185,670	145 72	Innovators of protective solutions for mobile hand-held technology.	info@otterbox.com www.otterbox.com	Curt Richardson, CEO 1996
17	19	<b>AMERICAN PRIDE CO-OP</b> 55 W. Bromley Lane Brighton, CO 80601 303-659-1230/303-659-8719	\$45,434,000 \$69,897,000	95 101	Farm supplies, lawn and garden products, bulk & bagged fertilizer, ag chemicals, petroleum, propane, feed, animal health, seed, Ace Hardware, and convenience store.	N/A www.americanpridecoop.com	Gary Morrison, President & CEO Keith Alquist, CFO 1936
18	NR	<b>NORTHERN COLORADO PAPER</b> 295 71st Ave. Greeley, CO 80634 970-353-8787/970-353-4518	\$43,845,000 \$44,808,000	120 111	Distribution for paper products, janitorial supplies, disposable food service products and packaging materials.	contact@ncpaper.com www.ncpaper.com	Tim Warde, President 1978
19	NR	<b>ADVANCE TANK &amp; CONSTRUCTION CO.</b> 3700 E. Larimer County Road 64 Wellington, CO 80549 970-568-3444/970-568-3435	\$38,000,000 \$38,000,000	150 150	Steel plate products such as ethanol, biodiesel, water storage tanks, bins and silos.	lclay@advancetank.com www.advancetank.com	James Clay, President Lisa K. Clay, General counsel 1981
20	NR	<b>FORNEY INDUSTRIES INC.</b> 1830 Laporte Ave. Fort Collins, CO 80521 800-482-7271/970-498-9505	\$37,800,000 \$39,000,000	235 240	Metal working product distributor. Sells to 10,000+ retail outlets in the United States.	sales@forneyind.com www.forneyind.com	Steve Anderson, CEO, president 1932

Region surveyed is Larimer and Weld counties and Brighton.  
N/A - Not Available.  
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Courtesy Cohere LLC

**NO WALLS** – The Cohere space allows people to work independently in a group setting.

## COHERE, from 9A

ture is helping me create balance between what's work and what's life."

Cohere is the brainchild of curator Angel Kwiatkowski. It was just last December that a friend — Kevin Buecher — introduced her to the concept of coworking.

Kwiatkowski calls Buecher a community organizer; he calls himself a platform builder. He's been an organizer for conferences like Podcamp, Laidoffcamp and Ignite Fort Collins, and says the concept of coworking grew out of barcamps. The network of conferences use a many-to-many communication approach rather than the traditional method of one person, such as a politician, keynote speaker or CEO, talking to an audience.

But coworking is a movement for people who want to have that many-to-many collaboration every day, according to Buecher. There are no walls, no private spaces. Coworking is a mindset that embodies the Internet's method of communication.

"I decided to research and found a global community of coworking," Kwiatkowski said. "I decided that was definitely what I was supposed to do with my life."

She started a meetup group to pilot coworking in Fort Collins. Freelancers met once a week to test it out and see if they liked working together.

She was working with the Rocky Mountain Innovation Initiative at the time, and RMI2 donated space to the group. After just five weeks, they had grown to 15 people, all crammed into a reception area. Kwiatkowski found Cohere's current home, upstairs at 215 Jefferson St. in Old Town, and planned her business with the help of a mentor, RMI2 COO Kelly Peters.

### Space historical, sustainable

The building was built in 1890, and it's sustainable, with wind credits and a 40-foot skylight that eliminates the need for artificial light during the day. It has great character, with exposed brick and an open floor plan. Its 1,100 square feet include 12 work stations, two smaller areas to get away to make phone calls or have meetings or brainstorm sessions, a lounge with couches and comfy chairs, a loft called the tree house that's good for meeting deadlines.

They're even in the process of testing out reclining work stations, where programmers and others who work at night can actually lie down with their laptops on big circular work pods.

The 16 current members pay dues

ranging from \$48 to \$249 a month depending on the level of access they want. There is a \$19 pop-in rate for those who want to test-drive the idea before joining, and non-members can rent the conference room for \$15 per hour, depending on availability. Sutter went to full, unlimited access after just a week because she knew she wanted to be there all the time.

"The two primary draws are being around other likeminded people; they come here to be happier," explained Kwiatkowski. "They have been isolated and bummed out at their home office maybe for years. Other people come here to be more productive; they feel like their work life and home life now have a separation for the first time. Many freelancers lose the ability to separate home from work."

Sutter comes from that camp. Now she relishes the days when she leaves her

computer at Cohere and decides she's done working for the day. Before, she would tell herself she was just going to check her e-mail in the evening and before she knew it she'd been working for four hours.

### People connector

The other draw for Sutter has been Kwiatkowski herself.

Coworking is the perfect marriage of Kwiatkowski's experience in management, career counseling and organizational development. "I created a company where I just get to be around awesome people all day long," she said.

"What separates Angel and Cohere is that she's there," Buecher said. "Her role is to connect people and help people be themselves. Most (coworking spaces) don't have this connector person there, someone there who cares about you as a person."

In that role, Angel is now planning a collaborative project to create marketing products for clients.

"Because we've attracted so many different types of freelancers, we're trying to completely design projects for clients in two to seven days," she said. "They hire the collective brain of Cohere. We'll be able to do the job four or five times faster."

Already, Sutter is finding opportunities to collaborate with people in the Cohere space who are working on projects that also call for a copywriter.

"My main mantra about coworking is not about office space," Kwiatkowski said. "It's not about a physical thing. It's people coming together and building community and working collaboratively and being passionate about their work and sharing that with other people."

"We don't have any walls; we don't have physical walls or mental walls here."

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**DAILY, from 2A**

want to do that?"

Daily said she's happy to be back in real estate again after a brief hiatus, even though the housing market isn't exactly booming. "I think (real estate is) very cyclical," she said. "There were times when we were selling lots for real estate with interest rates of 18 percent or higher. Because people always need a home."

**Back in the swing**

Daily said she's feeling as much energy and enthusiasm as she ever did now that she's joined Re/Max Alliance. "I'm thrilled to be part of Re/Max Alliance," she said. "We have five offices in Northern Colorado and 22 up and down the Front Range. Re/Max is the No. 1 real estate franchise and my eyes are being opened every day."

Daily said she's enjoying seeing old friends again and interacting with former colleagues every day as she goes about her new job. "I'm still working with total professionals where everyone is committed to great results," she said. "There's a cooperative nature in real estate here, and I think that's why I like it so much."

And she's glad to be selling in a place where new people are arriving all the time, drawn to the region's beauty, climate and recreational opportunities.

"We really are blessed," she said. "This is an easy sell. We really are living in a Paradise here."

And fortified by her relentless optimism, Daily said she's doing exactly what she wants to do with her life.

"I believe in the glass running over all the time," she said. "People need to believe you can sell their home or find them a home. This is a fun business — it really is. I'm ready to rock and roll."

**BOYD LAKE, from 5A**

Orthopaedic and Spine Center of the Rockies, said he hopes the original intent of Boyd Lake Village will still come to pass.

"Our understanding was it would be a mix of medical and residential and we hope that still comes together," he said. "We're hoping that, ultimately, the spirit of Boyd Lake Village won't change and that it'll just be under new ownership, although at this time we don't have any idea who that will be."

Burgerson said the Boyd Lake Village foreclosure had "no effect at all" on OSCR and he holds no ill feelings toward former developer Dando.

"Kirk Dando is a top-notch guy," he said. "He's been nothing but stellar and delivered what he said he would deliver."

Realtec's Ells said he expects Boyd Lake Village will build out according to

**Urology clinic latest in Boyd Lake Village**

LOVELAND – A Loveland-based urology practice will build a 15,000-square-foot medical office building in Boyd Lake Village.

Urology Center of the Rockies, the region's largest urology practice, purchased a 1.5-acre site in Boyd Lake Village shortly before it was sold at a foreclosure auction on April 7. The parcel was sold for \$586,000 by a Florida-based group of investors represented by local developer Kirk Dando.

Tom Engel, URC's practice administrator, said he expects ground will be broken for the \$4.5 million project in July with construction expected to take about seven months.

Engel said UCR and two medical practices will share the two-story building. Those practices include Loveland oral surgeon Ralph Reynolds and orthodontist Mark Crane, who has offices in Loveland and Fort Collins.

Engel said the Boyd Lake Village location will replace UCR's office at 1647 E. 18th St. in Loveland, which has become too small.

URC also has a Fort Collins location at 2315 E. Harmony Road.

its original plan. "I think it will be a mix of medical and multi-family housing on the east side," he said.

Ells said the property's location — almost exactly halfway between Banner Health-owned McKee Medical Center on the west and Poudre Valley Health System-owned Medical Center of the Rockies on the east — makes it perfect for medical groups and practices not wanting to appear to be too closely aligned with either system.

"Doctors can locate there and work with both hospitals, so it's kind of a medical Switzerland," he said.

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This year, Steve Cox, CEO of the Council of Better Business Bureaus (middle front) joined many past and current Torch Award winners for a VIP reception at the Ptarmigan Country Club on April 15 to recognize the importance of companies that practice and demonstrate trust and integrity in their efforts every day, year after year.

Shown above are representatives from just a few of the elite companies that have received the BBB Torch Award for Business Ethics from our Better Business Bureau over the past twelve years:

### ***Back row left to right:***

Mike Burns, President, **Burns Marketing Communications** - 2007  
 Mike Shoop, President, **Professional Finance Company** - 2009  
 Bob Brown, COO, **Dairy Specialists LLC** - 2010  
 Steve Spanjer, Co-Owner, **Spanjer Homes** - 2010  
 Bob Tointon, President, **Phelps-Tointon, Inc.** - 2007  
 Daryl Moellenberg, Business Banking Manager,  
**Wells Fargo Banks** - 2005  
 Steve Hendrickson, CEO, **Porter Industries, Inc.** - 2008  
 Lori Schlotter, President & CEO, **Colorado CustomWare** - 2009  
 Curt Richardson, CEO, **OtterBox** - 2010

### ***Middle row left to right:***

Jim Hearne, Partner in Charge, **McGee, Hearne and Paiz LLP** - 2010  
 Lori Shoop, **Professional Finance Company** - 2009  
 Bob Stone, Co-Owner, **Porter Industries, Inc.** - 2008  
 Donna Chapel, Owner, **Chapel & Collins LLC** - 2009  
 David Schuh, Ex. VP/COO, **Taco John's International, Inc.** - 2004

Steve Byers, Co-owner, **EnergyLogic** - 2010  
 Rich Pearson, Regional President, Guaranty Bank and Trust Co.  
**(Centennial Banks** - 2001)  
 Randy Sorensen, CEO, **Dairy Specialists LLC** - 2010

### ***Front row left to right:***

Rudolph Gallegos, Owner/Treasurer, **Gallegos Sanitation, Inc.**  
 Arthur Gallegos, Owner/Vice President, **Gallegos Sanitation, Inc.**  
 Gerald Gallegos, Owner/President, **Gallegos Sanitation, Inc.** - 2010  
 Marilyn Stone, Co-Owner, **Porter Industries, Inc.** - 2008  
 Steve Cox, CEO, **Council of Better Business Bureaus**  
 Judy Boggs, Owner, **Paul Wood Florist** - 2004  
 Barbara Spanjer, Owner, **Spanjer Homes** - 2010  
 Wynne Maggi, Co-Owner, **EnergyLogic** - 2010  
 L.J. Houska, Vice President, **Houska Automotive Service** - 2006  
 Linda Sorensen, President, **Dairy Specialists LLC** - 2010  
 Pam King, President/CEO, **Better Business Bureau**

***We congratulate each and every one of you!***  
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To view the entire list of Torch Award Winners from 1999 through 2010, visit the BBB Web site at [www.wynco.bbb.org/torchawards](http://www.wynco.bbb.org/torchawards)



The Torch Awards for Business Ethics is a Presentation of the Better Business Bureau Foundation  
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# COMMENTARY

EDITORIAL

## Twin amendments represent rebrucing with a vengeance

During this past Legislative session, we heard how taxing high-fructose corn syrup delivery devices would bring Colorado's nascent economic recovery to a halt. The extra three pennies now collected on a dollar Snickers bar looks like a sweet deal compared to the potential effects of two measures on the November ballot.

Amendments 60 and 61, along with Proposition 101, would ban the state from issuing any kind of debt and severely limit what local governments could issue. The trio would reset limits on property taxes to 1992 TABOR levels, repeal Referendum C and local "debrucing" measures, and lock down our economy at its current recessionary level.

Talk about your job-killers.

Set aside the argument that these measures provide relief from property taxes eating the individual taxpayer alive. Thanks to the Gallagher Amendment, business already shoulders a disproportionate burden of those taxes.

Equally disingenuous is the idea that school districts can cut their mill levies in half by 2020 because the state is required to make up any shortfall. Would that be the same state seriously considering funding its colleges with Keno proceeds?

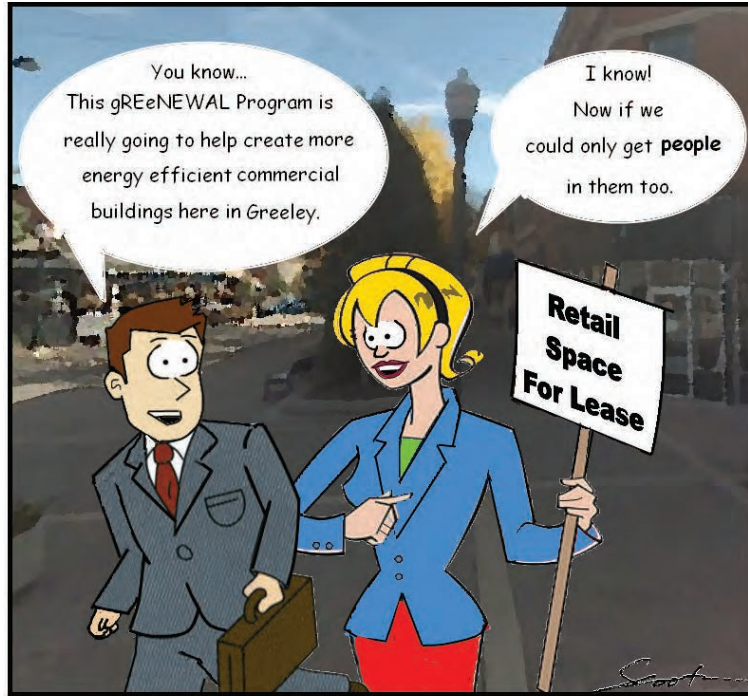
Proponents say they want to reinstate the original ban on "debt in any form" in the 1876 Colorado Constitution. While the state is prohibited from issuing general obligation bonds, revenue anticipation notes keep the cash flowing and certificates of participation support construction and repairs. If the amendments pass, the state won't be able to borrow anything, even from itself — next year's tax revenues, buildings, vehicles, or equipment.

Local governments, including enterprises and authorities, would be able to borrow — if approved in a November election — in an amount that ratchets down as outstanding debt is paid off. And citizens could petition for further tax cuts on each and every ballot.

The irony of paying for an election to keep from paying taxes seems obvious. What must not be obvious to proponents is that when Colorado is the only state unable to fund public/private projects, no primary employer will give us a second look.

Although the fine hand of TABOR's Douglas Bruce seems evident, the issue of who financed the ballot petition effort comes before an administrative law judge in Denver at the end of the month — if Bruce deigns to answer his subpoena this time.

On the bright side, gubernatorial candidates John Hickenlooper and Scott McInnis have already agreed on something: Vote no on Prop. 101 and Amendments 60 and 61.



## Business as usual for *NCBR* as Brown Chapter 11 proceeds

By now, most of our readers are aware that Brown Publishing Co. is seeking to reorganize its debts through the bankruptcy courts. The Cincinnati-based family-owned media company filed for Chapter 11 protection in the Eastern District of New York on April 30.

This filing allows the company to continue to operate normally while its obligations are restructured. It is not an operational restructuring. The hope is that the company and its subsidiaries will emerge from bankruptcy with a stronger balance sheet, positioned for a successful future.

This course of action is not uncommon among media companies these days, unfortunately. Affiliated Media Inc., the holding company for MediaNews Group — which owns *The Denver Post* — spent the first couple of months of this year in bankruptcy, emerging in March. Freedom Communications, owner of the *Colorado Springs Gazette*, just exited proceedings last week. The Tribune Co., Philadelphia Newspapers — the list goes on and on. Those publications kept reporting and delivering the news every day through it all.

It's the strongest signal possible that the newspaper business isn't what it used to be. The economic models we as publishers and owners have used for years have been severely battered by the convergence of technology and the Great Recession. Changing forms of content delivery have had a tremendous impact on how people get their news —

and how much they are willing to pay for it.

### What it means for you

The *Northern Colorado Business Report* usually doesn't report on what goes on outside Northern Colorado, but as they say in the movie trailers, this time it's personal.

In 2007, Brown Publishing, a 90-year-old company that owns dailies and weeklies throughout Ohio, formed Brown Media Holdings Inc. to acquire a number of paid-subscription business publications throughout the United States. In 2008, BMH acquired 100 percent of Boulder Business Information Inc., sole owner of the *Boulder County Business Report* and 51 percent owner of Northern Colorado Business Report Inc. The remaining 49 percent of NCBR Inc. is held by myself and my partner and co-founder Christopher Wood, now publisher of *BCBR*.

NCBR Inc. is not named in the bankruptcy filing, and its day-to-day operations will not change. Think of shopping centers: While General Growth Properties works through its bankruptcy, Foothills Mall remains open, and Park Meadows in Denver is not even a party. *NCBR* vendors are not affected by this bankruptcy and will continue to be paid in a timely manner.

The staff of *NCBR* will continue to provide our readers and advertisers award-winning news and deep business data for Larimer and Weld counties, both in print every other Friday, online 24/7 at [www.ncbr.com](http://www.ncbr.com), and in person at our events. To that end, we are delighted to welcome all 100 of our Mercury award winners to their celebration on May 19 at Front Range Village.

And we thank all of you for your continued support over the past 15 years, and look forward to at least another 20.



### PUBLISHER'S NOTEBOOK

Jeff Nuttall

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# LETTERS TO THE EDITOR

## The 'in' box is open

Write the *Northern Colorado Business Report* to comment on our content or to raise issues of interest to the business community.

Letters must be limited to 300 words. Longer guest opinions may be considered upon request. Please include address and telephone numbers so that we can verify your submission.

The *Business Report* reserves the right to edit for length, and to reject letters that are potentially libelous.

E-mail letters to Kate Hawthorne, khawthorne@ncbr.com or submit comments through our website, www.ncbr.com. Snail mail to 141 S. College Ave., Fort Collins, CO 80524.

## Fort Collins among best places for business

(*Business Report Daily*, April 15, 2010)

Looking at the relatively modest rankings for cost of doing business, projected job growth or educational attainment, it is clear that these were not important factors in the overall ranking (unless Fort Collins is No. 1 in everything else!). I find it hard to see how Forbes can place such a low priority on these three; indeed, I would argue that they are vital for both business or careers. It's time for Forbes to disclose its methodology. Fort Collins has a lot going for it, but we shouldn't have to rely on such subjective "scores" in order to pat ourselves on the back.

Brian White  
Fort Collins

## Mining board hears uranium concerns

(*Business Report Daily*, April 16, 2010)

There have been no uranium mining endeavors to date that have restored water quality to its original quality. There is no recovery from mining. Ever. Another important consideration is whether we, as human users of the earth, can justify any use for uranium once it is extracted. It's used to make bombs and nuclear power plants. We need to rid the world of both. Our legislature and Colorado citizens need to succeed in opposing Powertech or any company which proposes uranium mining. This is a life or death issue.

Sally Miles  
Fort Collins

## Public/private partnerships play critical role

(*NCBR*, April 23, 2010)

The reality is that public spending on both economic and social infrastructure is going to remain constrained for some years to come. The best that federal, state and municipal procurement authorities can hope to do is to make projects as investor-friendly as possible. There's so much that is needed, not just in Northern Colorado, but across the country and around the world (\$72 trillion of infrastructure by 2030) that it's high time public authorities across the U.S. explore P3 as a financing option.

Henry Teitelbaum  
London

## Ready to bring broadband access to small towns

(*NCBR*, April 23, 2010)

I had hopes in Open Range actually serving rural areas that have very limited choice in broadband. In fact that's what I

### NCBR poll watch

What kind of Internet access do you have at home?

These results reflect responses to the online poll at www.ncbr.com April 19 through May 3.

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*Editor's note: Tell us what you really think by voting in our online poll then leaving detailed comments at www.ncbr.com*

Dial-up	2%
DSL/Cable	90%
Satellite	4%
"Borrow" WiFi from neighbor	4%

thought they were supposed to be doing with that loan they received from the USDA. But instead they focus on the profit centers that already have good access to broadband. I'm hoping Verizon will start to reach this market more when they start rolling out their LTE 4G technology.

Marc Oster  
LaSalle

## Down Under yogurt comes to NoCo

(*NCBR*, Nov. 20, 2009)

I fell in love with Australia's yogurt while visiting last year. I was ridiculously excited to see it at Whole Foods today during my visit here in Colorado. I'm trying to figure out a way to take some home on the plane! Please bring it to California!

Dawn  
Santa Rosa, Calif.

## BLOG COMMENTS

*Editor's note: Read our blogs, leave your thoughts at www.ncbr.com*

### Does everyone know?

(*Career Enthusiast*, Carrie Pinsky)

It is all too often that job searchers fail to properly market themselves or to "put the word out" properly. I recently conducted an experiment by having my daughter send everyone in her e-mail address book an e-mail stating she was looking for work and she affixed her resume. The response was amazing, as she did not think people would respond. I wonder how many other people fail to put the "word out" among all of their addressees (e-mail, Facebook, Twitter, etc...)?

Bob Johnson  
Fort Collins

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<p><b>5802 Wright Drive</b> LOVELAND, CO 10,000 SF Office Building \$925,000 (\$92.50/sf)</p> <p><b>SOLD</b></p>	<p><b>4424 Innovation Drive</b> FORT COLLINS, CO 32,559 SF Industrial Space</p> <p><b>LEASED</b></p>	<p><b>3520 15th Street</b> LOVELAND, CO 62,291 SF Land \$576,765 (\$9.26/sf)</p> <p><b>SOLD</b></p>

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Steve Porter, Northern Colorado Business Report

**PICKING UP** – Houses are going up quickly in Maple Hill, a subdivision in northeast Fort Collins. Home sales are also up in the spring of 2010 as the residential sector begins to rebound.

## HOMES SALES, from 1A

was up 27.2 percent over the same month in 2009. The report said permits for 23 single-family homes were issued in March compared to 15 in 2009.

A total of 190 homes were sold in Fort Collins in March, up by 48 from the previous month. Sales of homes were up across the region in March, with Loveland-Berthoud up by 46 over February, Greeley-Evans up by 37 and Estes Park up by six, according to Loveland-based research firm IRES.

Those numbers may not be impressive when compared to the boom times through 2007, but they appear to be signaling a climb out of the doldrums seen in the last two years.

“There’s definitely a demand for new homes,” said David Rand of The Group, who’s selling homes in new subdivisions

in Milliken and will soon be marketing homes in Windsor and Firestone.

But Rand notes that most new homes are not being built on speculation. “Builders are out there but it’s pre-sales,” he said. “Almost every builder I’ve seen is doing more pre-sales than specs because they don’t want to hold onto properties for months.”

Rand said it comes down to getting building loans, and that source of funding remains tight.

“Banks aren’t willing to lend on spec right now, so that’s a big problem for builders,” he said.

Harry Poehlmann, owner of Loveland-based Poehlmann Construction Co. and president of Homebuilders Association of Northern Colorado, said he expects a building boom if financing can be loosened.

“It does seem that the banks and the lack of lending is the biggest hurdle,” he said. “Once that gets relieved, there is a pent-up demand out there.”

### Starter demand strong

There’s an especially strong demand for starter homes and those priced at \$250,000 or less. The \$8,000 federal first-time homebuyer tax credit, which ended April 30, pumped a lot of business into companies that specialize in lower-priced houses.

Jay Galvin, a salesman for Greeley-based J&J Construction/Journey Homes, said home sales have been brisk at Maple Hill, a subdivision in northeast Fort Collins where home prices range between \$191,000 and \$234,400.

Galvin said the tax credit was helpful but buyers just keep coming. “We haven’t slowed since (April 30),” he said on May 3. “I sold one over the weekend and I’m selling another today.”

Rand said he’s selling single-family homes in the Milliken market starting around \$130,000. “These are houses with three bedrooms and two baths,” he said. “That’s an extremely competitive price compared to what’s in the area. At that price point, we’re hoping to take over the entry-level market.”

Poehlmann said the latest dip in homebuilding and buying was the worst he could recall in more than 30 years of building. While there have been down periods in the past, Poehlmann said the recent drop has been unusual in its scope and severity.

Schaefer said the Sidehill Bungalow Series homes she’s selling range from \$265,000 to \$365,000. She said the federal tax credit wasn’t a factor in the strong sales she’s seen. “The tax credit hasn’t affected us that much because we’re more aimed at the move-up buyer,” she said.

Even so, Schaefer said Jamestown Builders, a subsidiary of Everitt Cos., has been doing “great” so far this year after coming off the company’s best year in 2009.

Others aren’t quite yet to that point. Poehlmann acknowledges things are getting better but aren’t close to being back to where they were.

“I’d say we’re maybe 10 to 20 percent busier than last year,” he said. “But I once had 15 employees and now I’m down to four.”

Poehlmann said he worries about how much home prices will jump when the residential revival is in full swing.

“When it does break loose, my biggest fear is prices,” he said. “People aren’t stocking inventories of tile and lumber and building materials, and those prices are really going to skyrocket.”



# 2010

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## WATER, from A3

water since it opened its doors in 1870," said Reagan Waskom, director of both the Colorado Water Institute and CSU Water Center.

Much like the industry cluster, the disciplines related to water issues at CSU vary greatly, from hydrology and geosciences to business and agriculture, and the Water Institute attempts to connect them. Since its founding in 1965 with a mission of coordinating water research, teaching and outreach, the institute has helped to publish 250 to 300 scientific reports and helps to identify funding for water projects.

"The water cluster is, for us, a new, interesting and exciting idea," Waskom said.

The institute has not traditionally been involved in economic development, but it has worked closely with a number of local firms, including Stewart Environmental and Riverside Technologies. Waskom sees benefits in forming the cluster from many angles, not the least of which is to foster relationships and create jobs for CSU students.

"It's been a mutually beneficial relationship that's been there in pieces, so we're trying to bring it all together," he said of the private-public affiliations. "We have as much to learn from them as they have to learn from us."

### Kick off in January

With CSU's water talent on board, the cluster kicked off in January, when about a dozen companies came together for an initial meeting. There was resounding support from the companies involved, many of which didn't realize there were complementary firms so close by. In February, water monitor developer In-Situ Inc. hosted an informal networking meeting to bring together a broader group of water-centric companies.

"There are a number of strong businesses in Northern Colorado that serve the water space," said Bob Blythe, president of In-Situ. "It's really one of the best kept secrets of Northern Colorado."

Blythe explained that water innovation is becoming more and more important because of the limited number of potable water sources, population growth outpacing the ability to treat water and the need to manage environmental impacts. Many of the companies in the cluster have seen steady growth or at least maintained their revenues, with noticeable strengthening in the first quarter.

"The timing is right," he said. "There are needs that are going unmet right now. My personal opinion is that there is

room for more innovation."

In-Situ moved to Fort Collins in 2004 from Laramie, Wyo. with about 65 employees.

"We came to Northern Colorado because we felt like there is a good, strong, educated workforce," he said. "And it's proven to be the case for us."

Blythe declined to detail the number of employees In-Situ now has in Fort Collins, but he did offer that the business has more than doubled in size since the move.

### Attracted to Northern Colorado

In-Situ isn't the only water industry company that zeroed in on Northern Colorado in the recent past. Rubicon Systems, which develops irrigation control gates, flow meters and level sensors, selected Loveland for its first office outside of Australia. The office, headed by Trevor Boomstra, opened in 2007 after staking out the U.S. industry at trade shows, and found many of the companies and organizations he met were based in Colorado. The company landed a few projects in the state, and that, along with the expertise at CSU and Bureau of Reclamation in Denver, was enough to set roots here. Boomstra sees the water industry as one with virtually endless growth possibilities, despite its age.

"It's ancient more than mature," he said. "These systems are very old and some of the infrastructure is just as old."

Rubicon's products are aimed at improving the overall efficiency and accuracy of water systems. The company has completed many U.S. projects already, but Boomstra is hoping to deploy its products in a cluster showcase project.

"The cluster is able to improve our opportunity to go into spaces we wouldn't have had access to before," he said, explaining that forming ties with the city of Fort Collins and CSU will open up even more projects.

In return, Rubicon promises to be the type of company a cluster wants among its ranks. In the past year, employment doubled to 10 full-time positions.

"Here, we're only at the early stages of growth," Boomstra said. "We're just beginning."

Rubicon will have a chance to evolve along with the cluster. Birks said that the group is still forming, but it is likely to flow into the same model as the clean energy cluster with free participation and a pay-to-play board.

The group will make its debut at the Rocky Mountain Innovation Initiative Innovation After Hours event on May 13. From there, the hope is that the connections, innovations and deals will flow.

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# Cut actions from results, economic systems fail

The current economic situation in the United States and, by association, in Northern Colorado, contains within it several big disconnects — the failure of economic players to see the impact of their actions and the failure of politicians to understand and correct the failures of economic players.

The first disconnect is the widening gap between the “haves” and the “have-nots.” The income/wealth disparity in the United States was narrowing up until about 1980 but has been widening since. Conservatives believe in “trickle-down” while liberals believe in “income redistribution.” Some economic players believe they may make and keep all the wealth and only share it via the benefits

of a worker’s labor.

Part of this process is the rationing of higher education, basically the only path to move from a “have-not” to a “have.” On the other hand (too bad economists have two hands), many are more inclined to tax large accumulations of wealth for the benefit of society. They’re inclined to think we’re all in this economy together and, since we’re all expected to share adversity such as war and major catastrophes, we should have a system for sharing success.

In general, I believe that no one in a public corporation should make more than 100 times the annual remuneration of the lowest paid college educated worker in that same corporation. Thus, if the

lowest paid worker with this education earned \$50,000, the highest paid executive could make no more than \$5 million. At Whole Foods, for example, management salaries cannot be more than 19 times the salary of average employees.

I think most people can live comfortably on \$5 million each year; if not, they can quit and start their own business. This system would provide several incentives: for the uneducated to get a college education since entry-level salaries would go up; for true entrepreneurs to start their own businesses so they could accumulate unlimited wealth; and for corporations to not get “too big to fail.” Venture-capital-funded entrepreneurs would be less likely to

form corporations and sell stock since, immediately, their executive pay would be limited.

## Moral responsibility

The next big disconnect in this loose chain leading to our present recession is the difference between moral responsibility and the desire to get rich quick.

When I was a university professor, I had a few students each year who sincerely believed that, with a university education, they would be wealthy within a few years of graduation. A lofty goal but their concept of the long hours and dedication necessary to achieve it was not reflected in their grades.

Paralleling this goal setting was the number of young women and men who were willing to do “anything” to achieve an A grade in the classes our department offered. They could see the differences between the rich and the not-so-rich and wanted to get into the first group as soon as possible.

So we’ve lost the connection between personal standards and the desire for financial gain. Any mortgage broker who’s ever solicited or forwarded a “liar’s loan” understands this difference. Any supervisor who’s ever approved such a loan; any company, public or private, that’s ever paid the commission or finder’s fee on such a loan; any company who’s ever incorporated such practices into their business plan; any company who’s ever packaged such a loan into a CDO for sale to investors and then bought insurance on the instrument understands this disconnection.

These economic players are begging for regulation. They’re silently saying “Help me. I can’t control my own actions; I need regulation to keep me from acting for personal gain at the expense of my fellow citizens.”

Unfortunately, they’re also the first players who complain about how big government is getting. They see no connection between their actions, the concentration of wealth and the economic woes currently afflicting our nation. This is a serious problem; some governments that haven’t corrected this disconnect have spiraled downward into economic chaos.

## Personal responsibility

There’s also a big disconnect between what workers expect the economic system to provide them and how personally responsible they are for obtaining those benefits. I remember chopping cockleburs out of soybean fields in the August sun in Iowa for 75 cents an hour in the late 1950s; if I didn’t do it I didn’t have gas money to go to town on Saturday night in the car my 4-H projects paid for.

Take the experience of agricultural producers on the Western Slope who initiated a concerted effort to hire local workers, instead of undocumented or legal immigrants, to work their vineyards and other agricultural operations



## ON THE ECONOMY

John W. Green, Ph.D.  
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## ECONOMY, from 30A

this past growing season. They found that the U.S.-born workers complained about conditions and benefits, showed up for work late or not at all and, in general, were extremely unreliable and required more supervision. On the other hand, immigrant workers showed up on time, worked hard for long hours, and didn't complain.

Politicians are not exempt from this roll call of economic disconnects. You can't just say no and expect to be a positive influence in the evolution of a stronger democratic union. You can't start two wars without a tax increase or war bonds to finance them. You can't pretend to responsibly legislate without knowing the difference between a demand-side recession and a supply-side recession, between the usefulness of supply-side economics and demand-side stimulation, and between the current health system which taxes insurance programs and a broader system

that covers all U.S. citizens.

The current economic recession wasn't caused solely by a bunch of greedy investment bankers and brokers. We're all in this together, Main Street and Wall Street. The U.S. free market system requires you to earn the benefits you receive. You don't have the "right" to accumulate wealth without some responsibility for the rest of society.

The "Government" doesn't regulate economic activities just to build empires; government performs those duties that economic players have asked it to perform in the best interests of society. Financial success doesn't absolve you of responsibility for the education of fellow citizens who don't possess the gifts which you inherited or earned from the economic system which we all formed, matured and protect.

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

## ENTREPRENEUR, from 9A

to other team members as well as customers, they begin to reflect the beauty of what entrepreneurs tend to have naturally: determination.

This responsibility and open-road format leads employees to feel confident that they can make calculated decisions for the betterment of their customers and the organization. They learn to readily accept their mistakes and not hide behind others or pass the buck. Entrepreneurs who are successful know that acceptance of their own faults is essential if they are to build trust and rapport with those they serve.

### Entrepreneurial spirit

If we think back over people we've worked with or employed whom we would deem "entrepreneurial," several traits may stand out: dependable, willing to go to bat for the organization, great communicator, ambitious, takes ownership in everything they do. Yet, when we think a little bit longer, we find that entrepreneurial spirit in employees is sadly a trait that may end up punishable by the protocol and dysfunctions of owners and organizations. Such employees all too often are reprimanded by threatened owners for trying to "take over" the workplace, and jealousy and backstabbing can result when team members see "spirit" as "brown-nosing" to get ahead.

Where do we draw the line? If your organization wants to develop leaders and a functional succession plan, it's imperative to place entrepreneurial spirit — the spirit of success and of wanting to continually grow and change a business — on the list of what is important.

Some may argue that you can read books, go to seminars, participate in networking groups and join clubs that define and create entrepreneurial spirit, but I disagree. You cannot teach someone to have entrepreneurial spirit; they either have it or they don't. If they do, then you can develop this spirit to be stronger over time, both through assigning more responsibility as well as giving consistent feedback to reward the behaviors that are positive and beneficial to the company.

When this spirit is present, it is

something insatiable. Those with it either need to do their own thing, or at least be in a company that encourages their spirit to grow and flourish.

### Team Entrepreneur

I've always thought that unless you control everything and "own it," you are not able to express the entrepreneurial spirit. However, having recently closed the business I owned for many years to join a progressive, thriving, creative agency in a senior employee capacity, I have realized that, indeed, we can be very much in control of our activities, successes, clients and projects while not necessarily paying the bills and running every piece of the company. Finding a company that fosters personal and professional growth while delivering innovative and tailored offerings allows people like me to spread their wings wide and thrive as a part of a team.

There is much to be said for going it alone, pushing through hard times, and being resilient. Looking back, all of the highs and lows of being an entrepreneur were exhilarating, humbling and truly a learning experience. When we allow ourselves to not be held hostage by our own business and open our minds to new ideas, people, concepts and industries, we can truly experience what it means to have entrepreneurial spirit.

We go to the next level of success by recognizing that everything runs its course and nothing in business is permanent, nor should it be. The world is an ever-evolving place and to align with it most eloquently, we must remain open to change and pursuant of opportunities that will not only benefit us personally, but will allow us to make the world a better place.

Take a moment to look at your own situation. Are you happy and content with what you're doing as an entrepreneur or is it time to make a change? By thinking clearly through all of the opportunities around you and allowing yourself to shift your thinking, you can realize that entrepreneurial spirit will never die, it just might take a different direction and shape. And this is truly the magic of entrepreneurial thinking.

*Dawn Duncan is now Senior Account Manager for A-Train Marketing in Fort Collins. She can be reached at 970-419-3218 or [dawn@atrainmarketing.com](mailto:dawn@atrainmarketing.com).*



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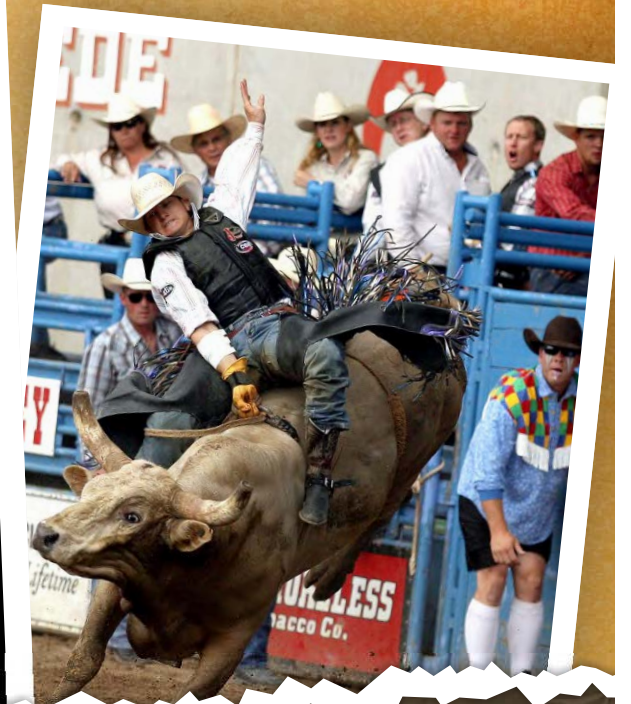
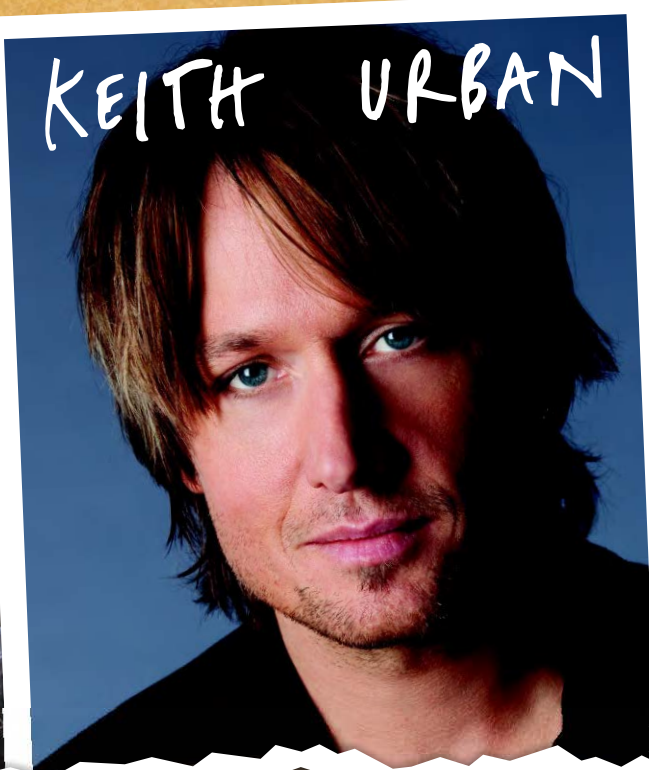
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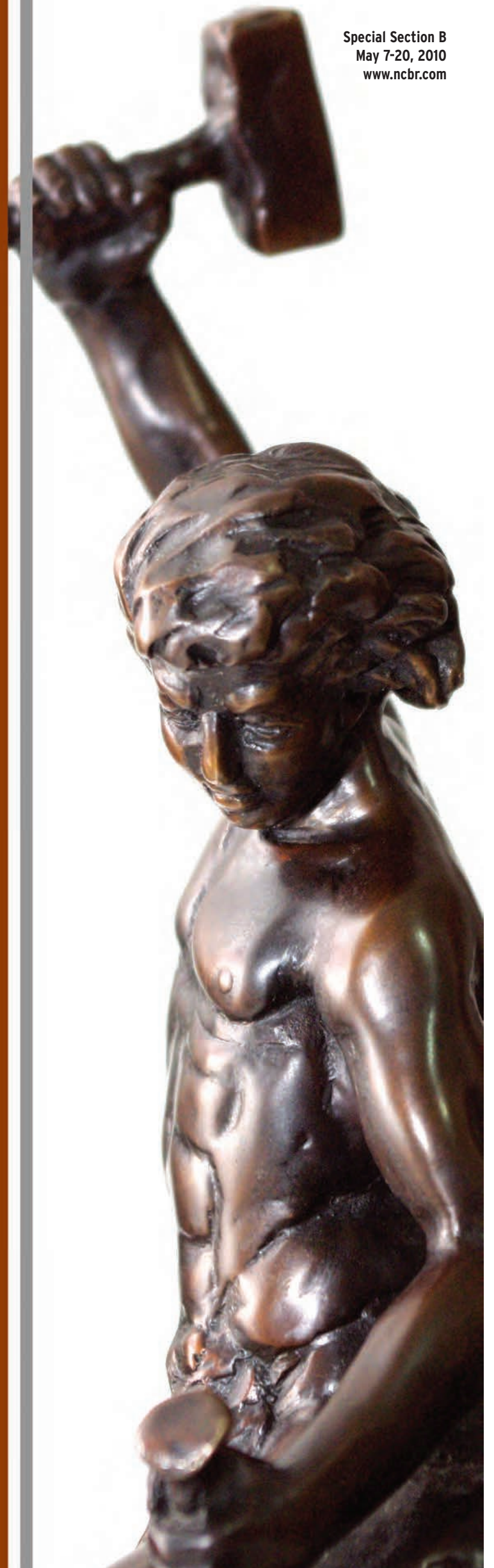
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# Environment, engines drive Babbitt

By Noah Guillaume  
nguillaume@ncbr.com

Czero Inc. sees the potential in stopping trucks in their tracks — potential savings from potential energy, that is.

The Fort Collins-based research and development consulting company is currently working on the third generation of its hydraulic hybrid retrofit for trucks in the higher class range, such as delivery and refuse collection trucks.

Czero's system works by pressurizing fluid in a tank as the truck comes to a stop, and then releasing the built-up pressure to get the truck moving again. Guy Babbitt, co-founder and president of Czero, sees a "realistic" 20 percent savings in fuel costs, but said the new system could push that to 30 percent. Babbitt noted other benefits, too.

"Extended brake life could exceed savings in fuel with a two- to three-year payback," Babbitt said.

Although the hydraulic hybrid is not a new idea, developing a retrofit kit is something different. Right now, Babbitt feels truck makers are only interested in putting hybrids in new vehicles, but he believes a fleet of trucks could be retrofit for the cost of a new truck and the hybrid add-on alone.

Since relocating from Colorado Springs in 2007 to join the Northern Colorado Clean Energy Cluster, Babbitt has balanced the company's own product development work with consulting. The firm has been involved in the research and development of growth systems for Solix Biofuels, and worked with VanDyne Superturbo on a dynamometer test facility, fuel cooling system, and control module.

From an early age it was evident that Babbitt would wind up in the engineering field. "I was the kid that took the toaster apart," he said. "It was just clear that I'd be an engineer."

He also developed his passion for the environment — and working on cars — young. For Babbitt, engines were a "place you could get the biggest impact."

When Czero starting working on outboard engines for a watercraft company, some questioned how the firm could still consider itself "green." Babbitt felt that since people were going



Krista Watzel, Northern Colorado Business Report

to buy those engines anyway, why not try to make them better? That sentiment is a driving force for Czero.

"We want to be integral, give back to the community," Babbitt said. "It's not about us."

For the future, Babbitt wants to know how Czero can think bigger. "How can we use our skills to get stable and strong enough to devote time to others?"

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Guy Babbitt  
Czero Inc.



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- 2005 Paul and Nenita Pelligrino; Nita Crisp Crackers, Fort Collins
- 2004 Bruce Golden, Bernard E. Rollin & Ralph V. Switzer Jr., Optibrand Ltd. LLC, Fort Collins
- 2003 Tom and Kristi Johnson, Bingham Hill Cheese Co., Fort Collins
- 2002 Maury Dobbie, MediaTech Productions, Fort Collins
- 2001 Jeff Whitham, Encorp Inc., Windsor
- 2000 Tim Gan, OpenLCR.com, Fort Collins
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## Honoring Your Achievements

This year as the new Bravo! award recipients are recognized, we are humbled anew by the extraordinary achievements of this academy of talented men and women, and we are honored to be in their presence. It is their passionate, unwavering spirit for creating enduring enterprises of quality that has contributed to creating this great place called Northern Colorado.

McWhinney celebrates and congratulates the 2010 Bravo! Entrepreneur honorees.

— Chad & Troy McWhinney



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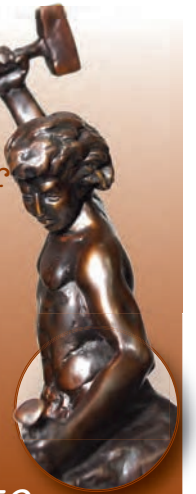
# Job creation Don Churchwell's passion



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**Don  
Churchwell**  
*Home State  
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- 2008-09 Gene Markley, Fort Collins
- 2007 Larry Kendall, Fort Collins
- 2006 B.D. "Pete" Peterson and J. Barney Flood, Greeley
- 2005 George Hall, Greeley
- 2004 Bill Neal and Leo Schuster, Fort Collins and Loveland
- 2003 Kathryn Hach-Darrow, Loveland
- 2002 Bob Tointon, Greeley
- 2001 Tom Gleason, Fort Collins
- 2000 Ken Monfort, Greeley
- 1999 Bob Everitt, Fort Collins
- 1998 W.D. Farr, Greeley



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

Retirement never sat well with Don Churchwell, much to the benefit of the Northern Colorado economy.

Churchwell grew up in Northern Colorado. His father worked for the Great Western Sugar Co., which took the family around the region, from Longmont to Johnstown and finally Loveland, where Churchwell graduated from Loveland High School. He recalled that in the late 1950s there were about three employment options for a recent graduate — Great Western, Colorado State University (then Colorado A&M) or Forney Industries. The other option was college. Churchwell chose the latter after a short stint at Great Western.

He graduated from the University of Northern Colorado and then the University of Colorado Graduate School of Banking. He started his banking career at a Fort Collins savings and loan association in 1964. He ended up in 1972 at Affiliated First National Bank in

Loveland where he rose to the role of president and CEO. He retired, the first time, in 1995 following Affiliated's acquisition by BankOne.

Even as he was stepping back from one career, he was stepping up to a second. Churchwell had become a fixture in Loveland's economic development efforts.

"I remember when I was looking for a job, there were none," he said, explaining his passion for job creation in Northern Colorado.

While he was a banker, Churchwell made a second full-time job of attracting employers. He was involved with drawing GoldCo and Woodward Governor into Loveland, among many others. He recalls visiting Ames, Iowa, to meet with Cliff and Kitty Hach about their plans for a new facility in Loveland. They set him up with an office for several weeks to meet with Hach Co. employees who would be making the move to Loveland so he could tell them about their soon-to-be new home.

It wasn't a big surprise that city officials and boosters asked Churchwell to step into the leadership role at the

Loveland Economic Development Council, which he had helped found in 1988. He completed four years of "temporary work" in 1999 after putting the wheels in motion for the merger with its Fort Collins counterpart — Fort Collins Inc. — to form the Northern Colorado Economic Development Corp. Then he retired, again.

His talent would not be untapped for long. Churchwell was soon approached by officials at Home State Bank in search of consulting help. By 2002, the bank named him CEO where he served until another so-called retirement in 2007.

Three years into his third attempt at retirement, Churchwell is finally taking a little time off. He still serves Home State in a business development role and sits on the bank's board. In all, he puts in about 30 hours per week, but he also takes time out for travel every few months and he's sporting a telling golf-tan.

Throughout his extensive career, Churchwell only spent a few years working outside of Colorado — about a year each in Wyoming, California and

*Krista Watzel, Northern Colorado Business Report*

Montana. But he couldn't stay away.

"I came back here because I missed Northern Colorado," he said.

And while he might spend more than a couple of winter weeks in warmer climes, he will always call Northern Colorado — a place he helped to build into a regional economic force to be reckoned with — home.

## The entrepreneurial spirit lives in NoCo

After 12 years, I think our Bravo! Entrepreneur Awards is my favorite Northern Colorado Business Report event. It gives us the chance to honor some of the people who are taking the risks — and reaping the rewards — of starting and running a business in these tough times.

This year's honorees are a diverse group, working in industries from banking to computers, manufacturing to applied mathematics. What they all have in common is a knack for seeing a need in the

marketplace, and the talent, determination and drive to fill that need — and maybe make a little bit of money in the process.

This year, perhaps even more important than profit is the ability of our Bravo! Entrepreneurs to create jobs here in Northern Colorado. As we've heard time and again, it will be small business — and the entrepreneurs who create and nurture new companies — that will bring our economy out of this Great Recession.

For that as much as anything else, we are

proud to say thank you to this year's Bravo! winners, as well as all the other entrepreneurs working on making our region a better place to live and do business.

A hearty thank you also to this year's Bravo! award sponsors Kennedy & Co., McWhinney, Palmer Flowers and Burns Marketing.

*Jeff Nuttall*  
Publisher

*Northern Colorado Business Report*



# Ted Warner connects the dots with computers

By Kate Hawthorne  
khawthorne@ncbr.com

Ted Warner has been part of the Greeley business community for a quarter of a century, as founder and president of Connecting Point. Since he works in computers, those 25 years have seen enough change to fill four times the time.

Raised in Minneapolis and armed with a 1976 undergraduate degree in business administration from Colorado College, Warner started his career in Denver. He was selling mini-mainframes in Sterling when a funny thing happened: He and his wife, Sue, fell in love with the small town.

So when a local CPA asked Warner to manage his sideline computer business, the entrepreneur in him awoke. And when Business Computing Services Inc. started losing accounts to less-expensive PCs, Warner knew it was time to get into that business.

In 1982, he purchased the Greeley franchise of Connecting Point of America, a computer retailer. Then a funny thing happened: Technology changed, again, and Warner knew it was time to reinvent the store he'd owned outright since 1985.

In 1990, the company got out of retail and into selling company networks and products. The B2B model worked well through the 1990s.

Then another funny thing happened: Technology changed yet again, and clients wanted fewer products and more help solving problems.

In 2003, Connecting Point transformed itself into a proactive managed services provider. A half-dozen experts monitor technology needs — servers, routers, e-mail, VoIP systems, everything an in-house IT department would do — remotely from a help desk 24/7, each handling 500 to 600 calls a month. The company still sells equipment, through its networking solutions services.

Another funny thing is happening right now: Technology is moving completely away from in-house equipment. And Connecting Point is beginning its fourth incarnation.

"Companies are starting to ask why they have to continually purchase equipment and house it in their own facilities," Warner said. "Cloud computing essentially lets them rent the latest and greatest hardware and software, just like a utility. All they need is a connection to us, from anywhere in the world."



Courtesy Connecting Point

"It's hard to change course in mid-stream, but if you can't move quick enough, you'll die on the vine," Warner said.

He has been quick enough to be involved in two other ventures over the years. Warner started Xilocore, a business continuity and data protection service based in Las Vegas three years ago, and helped found Pawnee Leasing in Fort Collins. He sold his portion of Pawnee, but now operates Point Capital LLC.

He admits being an entrepreneur "is a lot harder than it's cracked up to be. It can be fun, challenging and immensely rewarding, but it can also be frustrating, with obstacles you need to climb over that never appeared in your calculations."

The key to success is investing in other people you can trust to carry on your original vision and "run it with their own style and grace," Warner explained. "Until you can distribute your vision, you're not going to get too far."

Warner has distributed his time and philanthropic efforts throughout Weld County, serving on the boards of Northern Colorado Medical Center and United Way of Weld County.

"I always thought I'd be a small business owner," Warner says now. "I just never thought I'd be in the technology business."

2010 Bravo!  
Entrepreneur  
—  
Greeley

**Ted Warner**  
*Connecting Point*

## Past winners — Greeley

- 2008-09 Trent Johnson, Greeley Hat Works
- 2007 Larry Seastrom, New Frontier Bank
- 2006 Roger Knoph, Envirotech Services Inc.
- 2005 Mark Kendall, Kendall Printing Co.
- 2004 Tim and Sally Warde, Northern Colorado Paper Inc.
- 2003 Tom Roche, Roche Constructors Inc.
- 2002 Ruben & Scott Ehrlich, Ehrlich Motors
- 2001 Jerry Morgensen, Hensel Phelps Construction Co.
- 2000 Bill Farr, Centennial Bank of the West
- 1999 John Todd, Toddy's
- 1998 Darrell McAllister, 1st Choice Bank

# Chambers moving region forward

By Kate Hawthorne  
khawthorne@ncbr.com

At the *Northern Colorado Business Report*, we have always endorsed a regional approach to business issues and are pleased this year to recognize the largest chambers of commerce in Larimer and Weld counties for their efforts to bring their individual memberships closer together.

The chambers' leaders — David L. May, president and CEO of the Fort Collins Area Chamber; Sarah MacQuiddy, president of the Greeley Chamber; and Brian Willms, president of the Loveland Chamber — have worked together to create a joint initiative designed to build human capacity and address issues facing the region. In December, with the support of the Community Foundation of Northern Colorado and the Community Foundation Serving Greeley and Weld County, the chambers cooperatively launched Leadership Northern Colorado.

"Northern Colorado is morphing into an area with regional potential, population and challenges," according to the Leadership NoCo website. "Leadership with a regional perspective will be essential for a positive vision of



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our future."

The six-month program focuses on regional issues, regionalism and regional leadership skills, designed to educate and motivate leaders committed to shaping Northern Colorado.

Leadership Northern Colorado builds on the success of the chambers' separate leadership development programs and is off to a promising start, with 30 current and emerging leaders in the inaugural class. The group includes representatives from education, large and small business, nonprofits and county offices, on both sides of Interstate 25.

"We had 55 fantastic applications for the program and as a result, have an outstanding class," said May, program chair.

The Leadership Northern Colorado class continues through June; applications for the 2011 class are available

online now at [www.leadershipnortherncolorado.com](http://www.leadershipnortherncolorado.com)

An area of more long-standing cooperation is the Northern Colorado Legislative Alliance, the joint public policy advocacy arm of the chambers as well as the Northern Colorado Economic

Development Corp. The NCLA works for all of Northern Colorado on local, state and federal policy issues affecting business.

"With so many special interests beating down lawmakers' doors to have their voices heard during the session, it's critical that business make its presence known and its priorities understood at the Capitol," explained Sandra Hagen Solin, issues manager for NCLA.

NCLA not only brings business issues to the state Legislature, it also brings legislators to businesses through monthly Monday Morning meetings. It also brings local business face-to-face with legislators in its popular Mission to the Capitol.

The three chambers are awarded the 2010 Bravo! Entrepreneur Regional Spirit Award for their continuing efforts on behalf of all the region's businesses.

2010 Bravo!  
Entrepreneur  
—  
Regional Spirit

**Area Chambers of Commerce**  
*Fort Collins, Greeley, Loveland*

## Past winners — Regional Spirit

- 2008-09 CSU Office of Economic Development, Fort Collins
- 2007 AIMS Community College, Greeley/Loveland
- 2006 Premier Colorado, Fort Collins
- 2005 New Belgium Brewing Co., Fort Collins
- 2004 Monfort Family Foundation, Eaton
- 2003 The Bohemian Foundation, Fort Collins
- 2002 Longs Peak Council of the Boy Scouts
- 2001 State Farm Insurance Co., Greeley/Evans
- 2000 Greeley Independence Stampede, Greeley
- 1999 Eastman Kodak Co. (Kodak Colorado Division), Windsor
- 1998 Hewlett Packard Co., Fort Collins

# Aubrey Poore knows his numbers



Aubrey Poore (seated) and Numerica Corp. President Jeffery Poore

## Numerica Corp. helps track objects in time and space

By Steve Porter  
sporter@ncbr.com

LOVELAND — Aubrey Poore knows his numbers.

Poore, a former Colorado State University professor of applied mathematics, is the founder, CEO and chief scientist of the Numerica Corp., a Loveland-based company that provides the mind-numbing algorithms needed to solve complex problems for military, space and surveillance applications.

Numerica sprang from work Poore was doing at CSU in 1988 in cooperation with IBM in Boulder, which involved developing a new approach to multiple target tracking. “We solved a key problem called a data association problem,” Poore said.

That led to a new tracking system for AWACS, the Airborne Warning And Control System, which provides airborne surveillance for the military and command and communications for the nation’s tactical and air defenses.

In 1996 — the year Numerica was founded — the company received the “Best of Breed Tracker Award” for its contribution to an upgrade of AWACS. That soon led to Numerica, once housed within CSU, going off on its own, Poore said.

“In 1998 the university asked me to take it out and commercialize it,” said Poore, who accumulated four patents on Numerica’s proprietary technology while at CSU, which shares in royalties.

Put simply, Poore said, Numerica’s technology focuses on developing complex algorithms that address moving objects in space.

“The key problem is what we call data

association and fusion of information to arrive at information about flying objects,” he said. “It’s really about just knowing where things are.”

Poore said earning the Tracker Award started opening doors for the company. “The funding agencies took notice of that accomplishment,” he said. “Since ’96 we’ve been blessed with opportunities for many different projects.”

The company now lists Lockheed Martin IS&S, Northrup Grumman Space Technology, General Dynamics and Boeing among its distinguished list of clients.

“We do many things now, but it all has its core in statistics, electrical engineering, mathematics and computer science,” Poore said. “It’s kind of a blend of all of those.”

Poore said Numerica’s technology enables it to minimize the “noise level” in complex calculations. “We can solve these very hard problems within the noise level in the problem as accurately as we wish. We can do that in fractions of a second and as accurately as possible.”

That’s especially important when you’re working to constantly improve the nation’s missile defense system, as Numerica does.

Poore said he keeps his focus on the company’s technology and could not say how much money it’s earning through its many contracts, including being part of a \$600 million contract with Northrup Grumman to help build the next generation of the nation’s Integrated Air and Missile Defense Battle Command System that will be put into place in 2014.

Poore said while he founded the 45-employee company and serves as its chief scientist, he can’t take all the credit for its success. That belongs, he said, to its highly educated workforce.

“What we’ve done over the years is try to hire the best people from around the nation from the best schools — Princeton, Harvard, Cambridge and

MIT as well as CSU, the School of Mines and the University of Colorado. We recruit from all of them.

“These people are just truly exceptional. That’s what makes Numerica work.”

Krista Watzel, Northern Colorado Business Report

2010 Bravo!  
Entrepreneur

Loveland

Aubrey Poore  
Numerica  
Corp.



### Past winners — Loveland

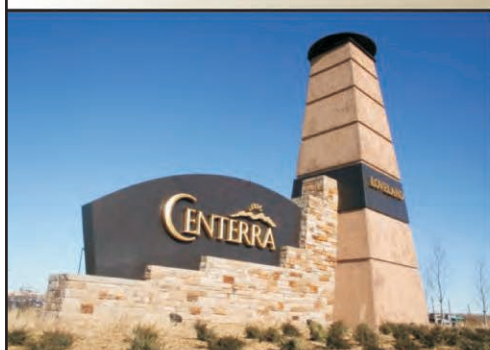
- 2008-09 Clayton Schwerin, Alliance Construction Solutions
- 2007 Linda Ligon, Interweave Press
- 2006 Susan Jessup, Sylvan Dale Guest Ranch
- 2005 Jerry Donnan, Kroll Factual Data Inc.
- 2004 Mark Burke, Burke Cleaners and Mister Neat’s Formalwear
- 2003 Ervin Weinmeister, Super Vacuum Manufacturing Co.
- 2002 Jack Devereaux, Home State Bank
- 2001 Chad & Troy McWhinney, McWhinney Enterprises
- 2000 Bill Beierwaltes, Colorado Memory Systems, Colorado Time Systems, OnStream Inc.
- 1999 Dave Duke, Duke Communications International
- 1998 Thom Schultz, Group Publishing Inc.

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# Richardson out of garage for good

2010 Bravo!  
Entrepreneur

Fort Collins

Curt  
Richardson  
OtterBox



## Past winners — Fort Collins

- 2008-09 Doug & Wynne Odell, Odell Brewing Co.
- 2007 Rulon Stacey, Poudre Valley Health Systems
- 2006 Terry Drahota, Drahota Commercial LLC
- 2005 Lori Schlotter, Colorado CustomWare Inc.
- 2004 David Bethune, Atrix Laboratories Inc.
- 2003 William Ward, Front Range Internet
- 2002 David & Jim Neenan, The Neenan Cos.
- 2001 Spiro Palmer, Palmer Gardens
- 2000 Kim Jordan & Jeff Lebesch, New Belgium Brewing Co.
- 1999 Douglas Schatz, Advanced Energy Industries Inc.
- 1998 Kent and Gloria Sampson, Value Plastics Inc.



Left Image courtesy OtterBox  
Top image by Krista Watzel, Northern Colorado Business Report

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

FORT COLLINS — Many of the best business success stories start out in a garage, and the tale of the OtterBox is one.

Otter Products founder and CEO Curt Richardson is an injection molder by tool and trade. He spent time developing his talents at Value Plastics in Fort Collins before striking it out on his own at the ripe age of 21 when he purchased Genie Plastic Tooling and formed Richardson Tool and Mold.

“That really started my career as a business owner,” Richardson said.

Over the next decade, Richardson started several firms: Richardson Finch Manufacturing, Richardson International, Associated Tooling Concepts, and Associated Molding. Richardson admits not all were high-flying successes. In fact, he guesses he probably went bankrupt twice without ever officially filing for relief.

“I moved in and out of my garage a few times in my career,” he said. “I had to back all the way up — back to the garage.”

It was in Richardson’s garage that the first OtterBox was born. Richardson decided to focus his efforts on his own creation, rather than making products for someone else.

“I started playing around with boxes in the early ’90’s,” he said. “I looked at what interested me.”

Richardson knew, from businesses past, that he should focus on something that was not complex and could be shipped easily and cheaply through standard mail. He also knew about outdoor activities, since his interests include watersports.

“The OtterBox sprang up out of that,” Richardson said.

The first OtterBox was just a box, albeit waterproof and durable, that evolved rapidly into the company’s founding product. Richardson credits Otter’s customers, who requested new functionality, for the mutation from box to specialized electronics cases. Today, the company offers cases for mobile phones from more than a dozen manufacturers in styles ranging from rugged to sleek.

The company, as a whole, has also experienced rapid change. By the time Otter moves into its new digs — tentatively scheduled for February 2011 — Richardson expects to have around 200 employees in Fort Collins, up from around 70 in early 2009. Additionally, the company recently opened an office in Ireland that will have 10 employees to handle the European, Middle Eastern and African markets.

The rapid growth is not daunting for Richardson.

“If you’re just doing your ‘to-do’ list every day, you’re just waiting for the next fire or starting the next fire,” he said, adding that the company now has the proper systems in place to handle growth at any level.

Richardson endorses the business theories of “E-Myth” — a 1985 book that explains the reason for most small-business failures is that their founders are technicians, not business owners, who don’t know the first thing about running an enterprise.

Richardson admits to being more of an arsonist than a firefighter in his business, but counts himself lucky to have others there to dampen any infernos. The company takes great care in putting people in roles where they can excel.

“Otter is as much about people development as it is about product development,” Richardson said.

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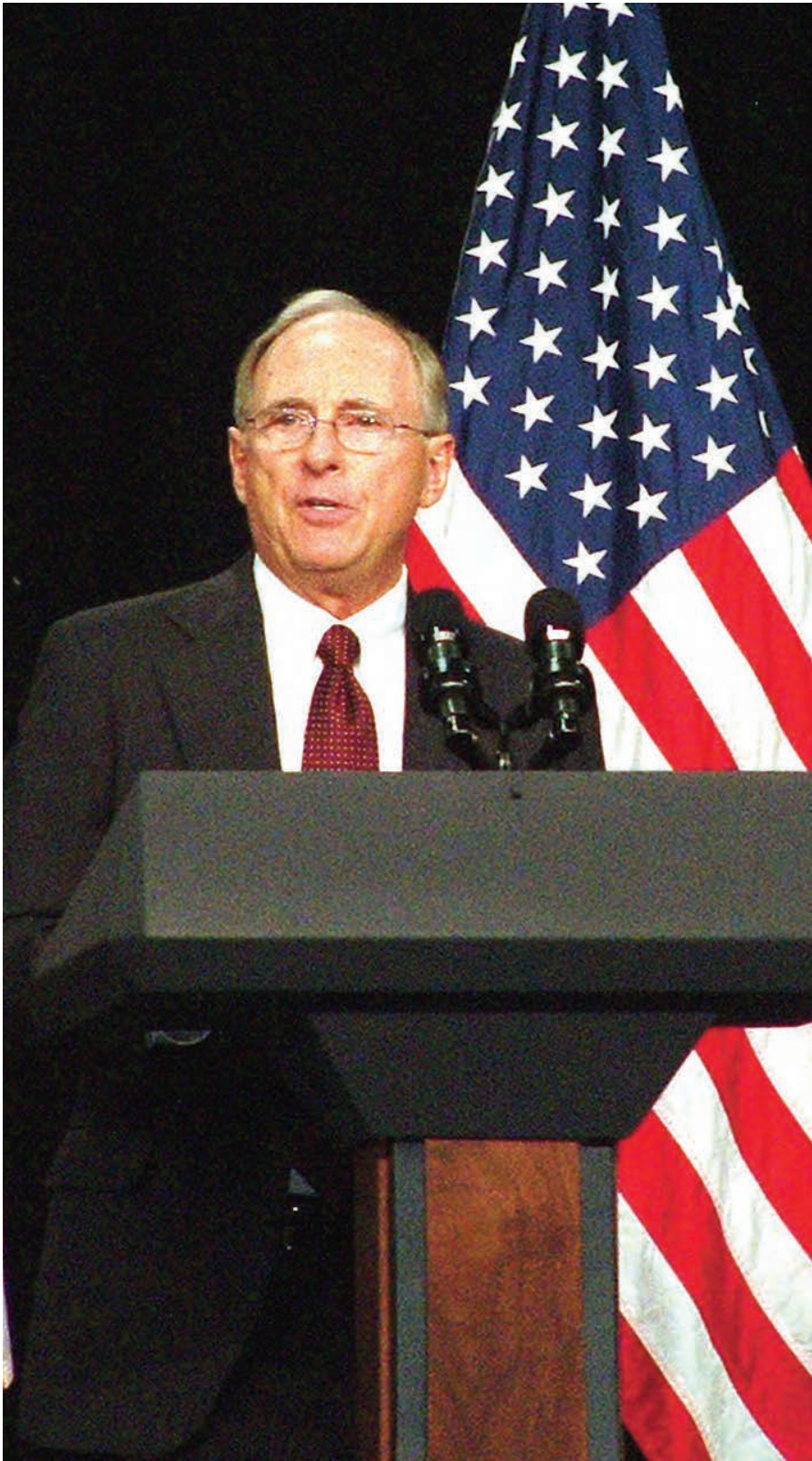
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# Rankin motors UQM up to big guys



Kristen Tatti, Northern Colorado Business Report

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

Bill Rankin hesitates to call himself a pessimist — he prefers “realist” — but he readily admits to thriving as an underdog.

The company he heads, Frederick-based UQM Technologies Inc., has long been a “little guy” in the giant world of the automotive market. UQM actually started in 1967 fabricating fiberglass components for aircraft and kit automobiles. The company dabbled in the electric vehicle market in the late 1970s, but its main business was providing smaller electric motors for vehicle components and low-volume production for military and other specialty vehicles.

While not the founder of UQM, Rankin has used his entrepreneurial spirit to lead the company into a new era of its operations. Rankin joined UQM in 1992 as executive vice president, was promoted to president in 1996 and to CEO in 1999. His background as the

chief of the Weapon System Simulation and Technology Division at the U.S. Army’s Rock Island Arsenal in Iowa has proved useful, as the company has counted the military as a major customer over the years. His manufacturing experience, garnered at Deere & Co., has been of utmost value for UQM and will soon become even more crucial.

In August 2009, the company landed a \$45.1 million grant from the U.S. Department of Defense to ramp up its manufacturing capabilities. The grant matches UQM’s capital investments for the Coda Automotive program.

UQM entered a supply agreement with California-based Coda to provide a propulsion system for Coda’s electric car. The 10-year agreement calls for 20,000 units in the first two years after the vehicle is launched.

Rankin said that he was dubious about even applying for the grant, because the Department of Defense had indicated that four to seven component manufacturers would be selected.

“We thought we’d be upstaged by the big guys,” he explained. But because UQM is a publicly traded company (AMEX:UQM), Rankin knew he had a responsibility to the shareholders to at least try.

UQM definitely found itself among the “big guys.” Other awards went to General Motors, Ford, Delphi and Magna International.

So far, the grant has allowed the company to purchase a new facility, which it plans to occupy this summer. Once all of the manufacturing lines are running at full capacity, UQM plans to have 400 employees.

On April 30, UQM hosted Vice President Joe Biden at the still-under-construction plant. The company was selected to highlight what the American Recovery and Reinvestment Act was intended to accomplish.

“Here at UQM, they get it,” the vice president said. “We’re proud to act as a catalyst for companies like UQM Technologies.”

Rankin added that it is orders, not stimulus dollars, that create jobs.

Even with all the accolades, Rankin remains grounded in UQM’s longtime focus: providing advanced electric motor technologies. He admits that the company is receiving a lot more attention now from other large companies, and he hopes to see some deals come out of that. But for now, it’s one step at a time.

“Now, we’re just heads-down, executing,” Rankin said.

**2010 Bravo!**  
**Entrepreneur**  
—  
**Outlying Communities**  
**Bill Rankin**  
**UQM**

## Past winners — Outlying Communities

- 2008-09** Mike McCurdie; SAFEbuilt, Windsor
- 2007** Martin Lind; Water Valley, Windsor
- 2006** Andy and Bob Brown; Harsh International Inc., Eaton
- 2005** Tom Baur and Garry Gorsuch; Meadowlark Optics, Frederick
- 2004** Mark Hopkins; Peak Industries Inc., Frederick
- 2003** Tom Gray; Gray Oil Co. Inc., Fort Lupton
- 2002** Israel “Izzy” Salazar; TSN Inc., Frederick
- 2001** Joe & Bob Raith; Morning Fresh Farms, Platteville
- 2000** Bob, Max & Dean Walker; Walker Manufacturing Co., Fort Collins
- 1999** Louis Lucio; Armadillo, LaSalle
- 1998** Bill Coleman; Colorado Greenhouse Holdings Inc., Fort Lupton

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