

## NEWS



### Anheuser-Busch goes green

Fort Collins brewery trying out a few new sustainable practices  
Page 2

### Hospice of Larimer County crosses line

Windsor to be home for two end-of-life services providers  
Page 3

### UQM prepares for new Army contract

Motor maker places 1.2M shares in private placement  
Page 3



### Statewide smoking ban one year later

Restaurants, bars reflect on the economic impacts  
Page 3

## THE EDGE

### Is your invention obvious?

Once you file all the paperwork, a patent reviewer will make is obvious:

**Scope of contents of the prior art**  
Prior patents, published patent applications, journal articles, some suggestion or motivation, in prior art or knowledge of combine references reviewers will reject the claimed invention

**Level of ordinary skill in the art**  
Possible factors used to determine ordinary skill in the art in problems encountered in the art, prior art, solutions to those made, sophistication of the technology, and educational level

**Differences between prior art and the claims of the invent**  
Differences in the prior art and the claims of the invention

### Inventors in for obvious difficulty

Court decision will make it harder to receive a patent  
Page 7

## LISTS

### Region's largest

Most innovative companies  
Page 9

### Public companies

Page 21

### Locally based public companies

Page 22

### Southeast Weld employers

Page 34

# Northern Colorado BUSINESS REPORT

\$1  
July 6-19, 2007  
Vol. 12, No. 21  
www.ncbr.com



### Index of Leading Economic Indicators

Economist  
John Green's quarterly report

Page 24-25

## New owners 'win' in Water Pik deal

### Transaction splits pool products from dental care

By Kristen Tatti  
ktatti@ncbr.com

FORT COLLINS — Water Pik Inc.'s second buyout in less than two years is a "true win-win,"

according to a company official.

Fort Collins-based Water Pik — maker of consumer dental health-care products carrying the Water-pik brand — was acquired by private equity firm EG Capital Group LLC in late June. It was only January 2006 when parent company Water Pik Technologies Inc. was targeted for a buyout by private equity firm The Carlyle Group.

Carlyle took the company off the public market in a deal valued at

\$380 million. The June deal was a little more complicated. Tony Prudhomme, CFO of Water Pik Technologies Inc., explained that Water Pik Technologies sold a 60 percent share of Water Pik Inc., the personal health-care line of the company, to EG Capital Group.

Carlyle remains the owner of Jandy Inc., the pool and spa products line of Water Pik Technologies, and is renaming the company Jandy. Additionally, Carlyle retains

a 40 percent share in Water Pik. The financial terms of the deal have not been disclosed.

What is being disclosed is the properties and employees affected by the deal. Following the divestiture of the Loveland Water Pik facility, which was recently sold for \$3.3 million, the Fort Collins site remained the only facility focused on the Waterpik personal health-care products. Prudomme said that

See WATER PIK, 33

## It pays to be the boss



**HANS GEORG BETZ**  
Advanced Energy Industries Inc.  
\$1,687,370



**THOMAS GENDRON**  
Woodward Governor Co.  
\$968,078



**WILLIAM RANKIN**  
UQM Technologies  
\$798,595

### New proxy statements show AE's CEO Betz leads local executives

By Kristen Tatti  
ktatti@ncbr.com

The highest paid executive at a public company headquartered in Northern Colorado during 2006 was Advanced Energy Industries Inc.'s Hans Georg Betz. According to the summary compensation table of AE's proxy statement, Betz made almost \$1.7 million last year.

In the past, finding out what elements made up a public company executive's compensation package was as easy as deciphering an ancient language. New rules handed down a year ago by the U.S. Securities and Exchange Commission require that companies spell out executive salary in black and white. The rules were amended in December, but in place in time for this year's proxy statements.

The new standards came about because the "pay  
See CEO, 19



**DOLLAR DAYS** — The U.S. Security and Exchange Commission stiffened the reporting requirements for executive compensation packages. See page 19 for "Summary Compensation Table" with details.

## New oil shale revival sparks water concerns

### West Slope project could siphon water from Front Range

By Steve Porter  
sporter@ncbr.com

RIO BLANCO COUNTY — A possible resurrection of oil shale production in this Western Slope county has raised environmental concerns about its potential impacts on groundwater pollution and how a commercial-sized operation might impact water supplies slated for Front Range use.

Cathy Kay, spokeswoman for the Western Colorado Congress based in Meeker, said a 1 million- to 2 million-barrel-a-day commercial oil shale operation on the Western Slope could require "phenomenal" amounts — she estimates hundreds of thousands of acre-feet — of water to extract oil from the shale.

"If (oil companies) are going to need that amount of water to go commercial, water transfer could be completely stopped to the Front Range," Kay said.

Brian Werner, spokesman for the Northern Colorado Water Conservancy District which has water interests on the Western Slope, said

See OIL SHALE, 35



# Earth, wind and beer: It's not what you think

## Anheuser-Busch brewery is 'green' in a big, big way

By Kristen Tatti  
ktatti@ncbr.com

FORT COLLINS — Northern Colorado's small brewers have long been giving a new meaning to the term "green beer" through various environmentally minded projects, but there's something bigger brewing just north of Fort Collins.

Anheuser-Busch's Fort Collins brewery has been implementing a number of practices aimed at reducing waste and supporting sustainability — ranging from fueling its transportation fleet with biodiesel to a potential solar power project to generate electricity to help produce the 9 million barrels of beer it makes annually.

In April, the brewery began converting all of its Fort Collins vehicles to use biodiesel and filling them up from its own fueling sites at the facility. The program is actually a pilot for the whole company — if it proves to work well, it could be implemented at the other 11 A-B breweries around the country.

While many companies are turning to biodiesel as an environmental conscious fuel choice, A-B is taking it a step further. The company is in the early stages of a program that could eventually produce its own biodiesel from crops it grows.

Several miles east of the brewery, in Weld County, A-B operates a seven-acre farm irrigated with water used in the brewing process. Senior Plant Manager Glenn Wilson said that until recently the farm was growing cattle feed crops such as silage and haylage. However, last year a seed of an idea was sown at the brewery.

"Their corporate headquarters was interested in producing energy crops," said Colorado State University Soil and Crop Sciences professors Dwayne Westfall. So the brewery and the university began the Renewable Fuel Crop Development project.

### Growing fuel

In the spring, the Anheuser farm was planted with biofuel crops, such as canola, camelina, safflower and soybeans. Through a grant from A-B, Westfall and colleague Jerry Johnson are monitoring how the crops interact with A-B's "unique environment."

Westfall explained that the irrigation water from the brewery has high nutrient and organic content, especially rich in nitrogen. Westfall said CSU will monitor how well the crops grow as well as how well the plants process the nitrogen. CSU will also evaluate the quantity and quality of oil produced by the crops.

Westfall said the project is mutually beneficially as it will add data to research that he and Johnson are already conducting on other farms. He also sees it as a long-term program that will grow in scope.

"Eventually, we'll expand to other crops," he said, possibly switch grass and ethanol-specific corn varieties.



Courtesy Anheuser-Busch

**ECO ENERGY** — The fleet at Anheuser-Busch's Fort Collins brewery began converting to biodiesel in April. The company has its own pumps on-site.

Westfall said he has been working with the brewery's farming operations for some time now.

"The main objective is removal of nitrogen from the system," he said.

Plants need nitrogen in their metabolic process. The situation, therefore, becomes a

win-win, with the nitrogen output from the brewery becoming an input for its crops. Westfall deems the program a model of beneficial nutrient use.

For A-B, it's also a chance to add back to

See **BIOFLEET**, 46

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# THE EYE

## A loaf of bread, box of wine, and thou

“Initially, it may seem that RV parks and romance don’t mix.”

So says the author of “The Top 10 Most Romance-Inspiring RV Parks,” a compilation that appeared in the June issue of Motorhome Magazine.

OK. But there, in the No. 10 spot, the Eye spied the **Riverview RV Park and Campground**, along the Big Thompson River in west Loveland.

Motorhome writer **Terri Blazell** is practically breathless in her description of Riverview. “This nature-lover’s destination is nestled in the foothills of the Rocky Mountains along the Thompson River and includes breathtaking waterfalls,” she writes. “A popular destination for weddings and honeymooners, this destination is also located near horseback trails and riding lessons, as well as wine-tasting tours.”

Riverview is not the only Colorado RV park on the list. **The Spa at Pagosa Springs Destination Spa and RV Resort** is in the No. 4 spot.

True, as Blazell said, the words “RV” and “romance” usually don’t appear in such close proximity to one another, “but when you take into consideration a black velvet sky, sparkling stars, gentle breezes and a nature melody featuring crickets, frogs and owls, the next thing you know you’re reaching for your sweetheart’s hand.”

**INSIDE**

- Agribusiness .....6
- Banking .....8
- Briefcase .....16
- Calendar .....12
- Classifieds .....39
- Commentary .....40
- Daily Review .....14
- Leads .....42
- Economic Indicators ...47
- On The Job .....10
- Real Estate .....5

# Hospice crosses county line, meets competition

## Dueling Windsor offices may change landscape for terminally ill patients

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

WINDSOR — Call it crossing the line. When Hospice of Larimer County opened an office in Windsor on June 4, it marked the first time the 29-year-old nonprofit had moved out of Larimer County and into Weld County to offer its end-of-life services.

With its rapidly growing population in western Weld County and no hospice provider located in town, Windsor was ripe for someone

to come in and fill that niche.

“We were getting an increasing number of calls from the community saying, ‘Can you come to Windsor?’” said Jean Hall, HLC’s executive director. “Everyone in Windsor has been very welcoming and that’s been very gratifying.”

But suddenly the town is about to become home to two hospice providers. In addition to HLC, Greeley-based Mountain Valley Home Health Care and Hospice will open an office there in early July, according to James Contos, Mountain Valley’s owner.

Contos said he’s been planning to open a Windsor office for his for-profit company several months. He was aware that HLC intended to open another location but assumed it would be elsewhere in Larimer County.

“I had heard they were looking to do another office, but I thought they’d stay in Larimer

County, perhaps in Centerra or somewhere in north Fort Collins,” Contos said.

Then he learned that HLC would occupy an office less than 25 yards from Mountain Valley. “How confusing is that to have two hospices within a stone’s throw of each other? We knew they were coming to town but didn’t think they’d be that close.”

Contos said he’s worried what effect that proximity might have on grieving families. “There’s going to be confusion as people are going to their bereavement groups,” he said.

Hospice of Larimer County’s Windsor office is located at 1226 W. Ash St., and Mountain Valley’s office will be just around the corner at 1180 Main St.. The eastern part of Windsor is in Weld County and the west lies in Larimer County, but both hospice locations are in Weld County.

See **HOSPICE, 32**

F O C U S



Michael D. Wailes, Northern Colorado Business Report

**HOOKAH HAVEN** — Trevor Mead, manager, and employee Jen Schnell prepare for an evening’s business at Algiers, a hookah bar in Fort Collins. The statewide ban on indoor smoking currently exempts establishments such as Algiers that derive more than 5 percent of their sales from tobacco products, but otherwise applies to all bars and restaurants.

# Statewide indoor smoking ban marks first year quietly

## As expected, business hasn’t dropped off for local restaurants, bars

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

Any fires of resistance to the state’s smoking ban in indoor public places have been snuffed out after a year, say anti-smoking advocates and business owners.

The Colorado Clean Indoor Air Act marked its one-year anniversary on July 1, and after an initial bit of education for some die-hard puffers, the haze of indoor smoke in Northern

Colorado bars, restaurants and other public establishments has lifted.

“It wasn’t the problem that people expected,” said Joe Fleming, Tobacco-Free Weld County coordinator. “We’ve been real pleased with the county-wide implementation. We spent tons of time and went to lots of meetings with law enforcement. We felt Greeley probably had one of the most comprehensive smoking ordinances in the state, and we really played on that.”

Greeley voters passed a ban on smoking in public places in 2004, two years before the statewide ban went into effect.

Fleming said with many Weld County residents visiting Greeley for shopping or dining out, the no-smoking message had already

See **SMOKING, 37**

# UQM cruises in fast lane with Army contract

## Electric motor maker prepares for volume military production

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

FREDERICK — For UQM Technologies Inc., gearing up for volume production means gearing up its coffers, too.

The Frederick-based electric motor developer recently made a private placement of more than 1.2 million shares at \$4.19 per share, raising \$5.2 million in net cash proceeds. The placement was made to Wisconsin-based investment firm Heartland Advisors, which picked up the shares on behalf of its clients Heartland Value Funds and Turn of the Tide, a limited partnership also based in Wisconsin.

The new shares will soon be registered with the U.S. Securities and Exchange Commission and available for public trading, explained UQM CFO Donald French. The placement is what is often referred to as a PIPE, or private investment in public equity. It allows a public company to sell new stocks to an accredited investor without registering them first. The stocks are registered shortly after the sale so that they can be traded on the public market.

“We were excited at the opportunity to bring an investor of this caliber on board,” said French.

On the day the company announced the placement, its stock was trading at \$4.24. In the following days, the stock jumped as high as \$4.40 before closing out the week on June 29 at \$4.17.

French explained that UQM needed the capital to gear up for upcoming contract work.

“We knew we had this large potential need for working capital,” he said.

**Confirmation of success**

In January, the company landed a \$9.25 million contract to manufacture the electric drive system and onboard DC-to-DC converters to power an electric truck. The truck is

See **UQM, 20**

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# Cheese decision may help keep trade secrets

## Non-disclosure agreement vital to winning suit

By Steve Porter

sporter@ncbr.com

FORT COLLINS — The owners of a defunct Fort Collins cheese company did everything they needed to do to protect their intellectual property, and that's why they prevailed in a strongly worded court decision, attorneys involved in similar cases say.

"They did all the right things to protect their property, absolutely," said William Cochran, a Fort Collins attorney specializing in intellectual property law.

On June 14, Larimer County District Court Judge John-David Sullivan awarded Bingham Hill Cheese Co. \$550,000 in damages in a lawsuit filed by the company's owners, Tom and Kristine Johnson, against Morning Fresh Cheese Co. in Bellvue.

The Johnsons had accused Morning Fresh and its owner, Robert Graves, of theft of trade secrets after Graves hired former Bingham Hill cheese maker Brad LaRocco to be Morning Fresh's cheese maker shortly after he left employment at Bingham Hill.

After a three-day trial in March and two months of deliberation, Sullivan found that Morning Fresh had stolen Bingham Hill recipes by hiring LaRocco to reproduce their award-winning cheeses even though he had signed a non-disclosure agreement while employed at Bingham Hill.

"The court finds that defendant Brad LaRocco did violate this agreement by not only disclosing trade secrets of Bingham Hill, but using all of this to make duplicate cheeses at Morning Fresh Cheese Co. and Morning Fresh Dairy," Sullivan wrote in his decision.

"The court finds that the cheeses produced by Morning Fresh Cheese were designed to fool the customers into believing this was the same award-winning cheese made as Bingham Hill by Mr. LaRocco," Sullivan wrote. "Mr. LaRocco and the other defendants knowingly engaged in unfair competition with Bingham Hill and violated trade secrets and confidential information in making its cheese."

Sullivan awarded Bingham Hill \$400,000 for the loss of its ability to sell its intellectual property and another \$150,000 in exemplary damages. Greeley attorney Todd Taylor, who represented Morning Fresh and Graves in the lawsuit, said immediately after the decision that an appeal might be mounted in the case.

Taylor was out of the country and unavailable for comment for this story.

The Johnsons have moved to Michigan since closing Bingham Hill in early 2006. Kristine Johnson, an attorney who also focuses on intellectual property cases at a Michigan law firm, said she could not comment on the issues of the lawsuit.

### 'NDA' ignored

But Cochran said Sullivan's decision appeared to be based primarily on the Johnsons' precaution of getting LaRocco to sign a non-disclosure agreement and "the employee basically ignored that."

"This is just an extreme example of the theft of trade secrets," Cochran said. "It's very provable and it looks like the defendants just ignored the law."

Kay Collins, who practices trademark law with the Fort Collins legal firm of Santangelo Law Offices, agreed. "I think the court recognized the value of intellectual property and the investment the Johnsons put into developing their award-winning cheeses," she said. "It's a strong statement that the theft of trade secrets and the viola-

See CHEESE, 36

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

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

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# Centerra is selling! Centerra is selling! (not today)

## McWhinney under siege by region's newspaper reporters

First, this truism: Anything, and everything, is for sale.

But, that said, the flurry of news stories that began June 23 with the *Loveland Reporter-Herald*, continued June 26 in the *Fort Collins Coloradoan* and wrapped up June 28 in the *Greeley Tribune* must have had Loveland developer Chad McWhinney tearing out hair.

The *Reporter-Herald* headline — “For sale: Centerra” — topped a story that described a “change in philosophical direction” that had the McWhinney brothers, Chad and Troy, entertaining offers for the whole spread, all 3,000 acres of it.

Much of the story rested on what McWhinney marketing vice president Wendy Ellis told the *R-H* reporter. And what she had to say, principally, was covered in the first sentence of this column.

Yes, everything is for sale.

Ownership patterns at Centerra, the multi-use project that straddles Interstate

25 and includes Medical Center of the Rockies and the Promenade Shops at Centerra, are complicated.

The “for sale” story started with one such property, the Rangeview Building that houses the headquarters of McWhinney, Alliance Construction Solutions, Harrison Resources and other businesses.

The Rangeview building is, in fact, for sale. It's listed by Fort Collins-based Everitt Commercial Partners LLC, the brokerage business attached to the Everitt Cos.

When Rangeview was first built, the *Business Report* noted that it was a collaborative project that brought McWhinney, Alliance and Everitt together. The ownership entity, Terraview LLC, brings all three together.

If, and when, Rangeview sells, it likely will be to a similar investment collaborative. The reason it's for sale is that the market for Class-A office investment properties is about as strong in Northern Colorado as anywhere in the country.

Likewise, the market for well-located retail properties — and what could be a better location than Centerra?

That's why McWhinney last year sold retail buildings housing Pier One and PetSmart to an investor.

Where do you suppose the proceeds from such sales go? Given what the landscape at Centerra is looking like these days, it's a good bet that the capital generated by the sale of a building here or there is going right back into the next project.



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Tom Hacker

**“I love what I do here, and our team loves what they do. I just can't imagine doing anything else.”**

Chad McWhinney, president and CEO  
McWhinney Enterprises



Chad McWhinney is not quite amused by the whole “For sale: Centerra” media splash, but he seems comfortable with its aftermath, now that he's had the chance to restate — over and over — his commitment to Colorado.

“I love what I do here,” he told the *Business Report* after all the dust had settled, “and our team loves what they do. I just can't imagine doing anything else.”

### New life for Hall-Irwin HQ

After sitting empty for a year and a half since Hall Irwin Corp. moved to its gleaming new headquarters in Milliken, the company's former home in Greeley has new occupants.

Frac Tech Services Inc., a Texas company that provides well service to the natural gas industry, bought the building at 3046

Fourth Ave. near the junction of U.S. Highways 34 and 85 for \$2 million.

The best news is that the sale means an immediate infusion of high-paying jobs for Weld County.

“This company represents about 40 jobs new to the area, and supports one of our largest industries, with 12,000 oil and gas wells out there,” said Larry Burkhardt, president of Upstate Colorado Economic Development.

Fort Collins real estate broker Mike Martin arranged the deal for Frac Tech. Tom Goll, broker with FTC Realty, was the listing broker.

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

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# Hopes high for commercial hops crop in Colorado

## Research says state could develop hops for local breweries

**HOTCHKISS** — There's some exciting news coming out of a Colorado State University research station near this small Western Slope community in Delta County — especially if you're a Colorado beer aficionado.

Ron Godin, a research scientist at CSU's Rogers Mesa station, has been spending the last six years lovingly tending several varieties of hops in hopes that some may be per-

fect for harvesting on a commercial basis.

And the good news is that the state — not just the Western Slope — may be a great place to raise hops, the pungent little vine-grown flowery herbs that give beer its bitterness and distinctive flavors.

"We've had some really good luck with some varieties," says Godin. "We've found you can grow good hops on both sides of



**AGRIBUSINESS**  
Steve Porter

the (Continental) Divide, and they're a lot less risky than fruit production."

The San Luis Valley is already a good place to grow the malt barley needed for beer production, which has skyrocketed with the explosion of micro-breweries and brew pubs over the last 15 years. But Colorado craft brewers always had to turn to the Northwest — where about 90 percent of U.S. hops are harvested — for their domestic-grown hops. But that may be about to change.

Godin's research, and that being conducted at CSU's Horticulture Research Center northeast of Fort Collins, has shown, on a small scale, that hops can do well in Colorado's high-altitude climate.

"It's a little hotter on the West Slope, but you have enough heat over there for hops," he said. "They're a late-starting, fast-growing crop. But if you let them grow they'll grow up to 15 feet (on a trellis) in one season and you can start harvesting them in August."

One variety he's been testing, called Chinook, looks particularly promising due to its high alpha acid content.

"Mostly what brewers base (hops) quality on is alpha acid content," he said. "It's one of the highest ones for that."

### Crop challenges

Godin said the state faces two obstacles before it can develop a viable hops-growing industry. One is finding enough cheap labor to do the hand-intensive work that's needed for a small-scale hops operation. But with Colorado's tougher immigration laws, finding enough workers might be an ongoing challenge.

For larger-scale operation, Godin said, there's the expense of machinery for the job.

Small-scale growing operations are being encouraged on the Western Slope. Godin said a one- to two-acre operation requires two to three people per acre to tend the vines and harvest the hops.

"There's profit to be made in it," he said. "It'd probably gross between \$4,000 to \$5,000 per acre."

Godin said the hops take less water than corn, alfalfa and many other crops but do need a certain amount of moisture. "It's definitely an irrigated crop — not a dry-land crop."

Godin said before a commercial hops industry can take off there needs to be more study on a larger scale. And that means getting more money for research.

"People are interested," he said. "We need to get something funded to have larger-scale research — over one to two years — to reinforce what we've been seeing on a small scale. We need to see if it will translate on a large scale, and it should."

### Market exists

Godin said he's hoping the Colorado brewing community can get behind funding hops-growing research so an "all-Colorado" line of beers can be developed — perhaps devoting a penny of every beer sold to hops research.

Doug Odell, owner of Odell Brewing in Fort Collins and president of the Colorado Brewer's Guild, said he believes there would be a market for Colorado-grown hops, including his own brewery.

"That would be something I'd be proud to put on the label, but my No. 1 concern would be the quality of the hops," he said.

Odell brewed a small batch of beer, called "Hand-Picked Pale Ale," grown with local hops and said it "went over really well."

When it comes to funding additional research, Odell said he's cautiously supportive. "I'd have to look at the specifics, but in theory, yes, I'd be interested."

Godin says Colorado is poised to take the next step toward creating its own locally grown hops supply.

"We want to get in on it because we do have the beer production to justify (a hops) industry," he said. "I think it could be great if we can get more funding for research and then turn it over to the growers and let them run with it."

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

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Local banks combine forces, sell off charter  
Page 8

**ETC.**

**On The Job**  
People in the news, on the move  
Page 10

**Calendar**  
Events, seminars and dates to look forward to  
Page 12

**Daily in Review**  
A look back at top news stories  
Page 14

**Briefcase**  
Regional business developments  
Page 16

**Stockwatch**  
Sales, earnings for region's public firms  
Page 17

**LISTS**  
Region's largest

**Most innovative companies**  
Page 9

**Public companies**  
Page 21

# Inventors face 'obvious' difficulty

Supreme Court decision raises bar for little guys filing, protecting patents

By Noah Guillaume  
nguillaume@ncbr.com

In the wake of a United States Supreme Court decision in *KSR International Co. v. Teleflex Inc.*, inventors will find it more difficult to obtain some patent and current holders could find some of their patents challenged.

On April 30, the Supreme Court made its decision in a much-anticipated case that addressed the conditions to which "prior art references" — the description and bounds of an invention — may be combined to show an invention as "obvious" and therefore not patentable.

In checking for obviousness after hindsight, the U.S. Court of Appeals for the Federal Circuit had used a test known as the "Teaching, Suggestion or Motivation" test and felt *Teleflex* had shown that the problem solved by their invention was not recognized in prior art references and therefore patentable.

In a unanimous decision, the Supreme Court

See **INVENTORS**, 36

## Is your invention obvious?

Once you file all the paperwork, a patent reviewer will make four considerations to determine if your invention is obvious:

**Scope of contents of the prior art**

Prior patents, published patent applications, journal articles and other references will all be reviewed. If there is some suggestion or motivation, in prior art or knowledge of one skilled in the art, to modify a reference or combine references reviewers will reject the claimed invention.

**Level of ordinary skill in the art**

Possible factors used to determine ordinary skill in the art include the educational level of the inventor, type of problems encountered in the art, prior art solutions to those problems, rapidity with which innovations are made, sophistication of the technology, and educational level of active workers in the field.

**Differences between prior art and the claims of the invention**

Differences in the prior art and the claims of the invention will not be based on the differences themselves, but the invention as a whole. An invention with the same claim as a prior invention is not patentable just because it is made in different manner.

**Objective evidence of non-obviousness**

Objective considerations by the courts include the invention's commercial success, long-felt but unresolved needs, skepticism by experts, and recognition of a problem. Reviewers will consider these factors because they can indicate the origins of the invention in claim.

SOURCES: U.S. PATENT AND TRADEMARK OFFICE, BUSINESS REPORT RESEARCH

# Marketing: Rare medium sometimes done well



**PANORAMIC MARKETING**  
Don Condit

Communicating both voice, values of brand consistently requires constant attention

In the mid-1970s I worked in a small, country French restaurant on Long Island. It was a lovely little place, trimmed in spring green and white, with romantic French music on the stereo and fresh flowers on every table. It was the kind of place where you'd linger for hours over brunch.

Blessed with a great restaurant concept in the right time and place, we were having a ball in the kitchen. We weren't worried about portion control. And our customers weren't worried

about the downside risk associated with eating an honest-to-God Hollandaise over poached eggs or a Béarnaise over steak.

Each Monday morning we pressed our fingertips against the pulse of the business by reading the dinner checks from the week before. We looked for trends. We spot-checked the arithmetic. But apparently in our early-morning, under-caffeinated state we never thought to check spelling.

On this particular morning I shuffled through a handful of tickets and stopped at the last one, sensing that something was wrong. I had to read it twice to recognize that one of our long-time servers had spelled Chocolate Mousse as though it were the favorite dessert of big game hunters: "Chocolate Moose."

I was shocked. I read each ticket again. She'd served quite a few desserts that week, and the only time she avoided that mis-

See **CONDIT**, 38

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# FirstBank of Greeley sells charter to Kansas bank

## FirstBank of Northern Colorado purchases, assumes Greeley assets

FirstBank of Greeley is becoming part of FirstBank of Northern Colorado and selling its charter.

At its June 21 meeting, the Colorado Division of Banking Board approved FirstBank of Northern Colorado's "purchase and assumption" of FirstBank of Greeley. Both banks are owned by FirstBank Holding Co. of Lakewood.

The transaction freed up the Greeley charter, which was acquired by Kansas-based State Bank of Downs.

State Bank of Downs has operated a loan production office in Denver since July 2005. According to the bank's Web site, the office focuses on construction and business lending.

Brandon Berkley, president of the loan production office, declined to comment on the transaction at this time. He said that more information about the bank's plans would be available when the deal is completed, possibly in August.

Several banks have entered the state

through a charter purchase, including Capital West Bank in Fort Collins and Hillcrest Bank in Loveland and Estes Park. A charter purchase allows an out-of-state bank to bypass the charter application process. Instead, the bank buys what is essentially a shell of an existing bank that has either been merged or acquired.

### Reading the Stars

The Star Rating reports on first-quarter banking data are out and the verdict is — things remain the same.

Northern Colorado-based banks are, according to the ratings system, all "good" or better, with little change from the fourth-quarter ratings. Also, none of Northern Colorado's star-ranked banks have been unprofitable so far this year.

BauerFinancial Inc., a Florida-based firm, analyzes and reports on the financial condition of the nation's banks and credit unions using a star-rating system — the more stars the better the financial condition. It ranks banks based on capital ratio, profitability/loss trend, evaluating the level of delinquent loans and repossessed assets, the market versus book value of the investment portfolio, historical data, liquidity and other factors. Bauer doesn't rate young banks, designating them as "S.U." for startups.

In the report for March 31 data, Northern Colorado has two startup banks — Fort Collins Commerce Bank and First-Farm Bank. None of the region's banks that received a rating fell below the three-and-a-half star rating, which translates to a "good" ranking.

Of the 17 area banks, six received a four-star rating assigning them "excellent." According to its Web site, BauerFinancial recommends all four- and five-star banks.

Northern Colorado wasn't without its five-star players, either. Windsor-based Signature Bank moved up from "excellent" to "superior," earning a five-star rating for the March 31 data. First National Bank of Estes Park and FirstBank of Greeley also received the "superior" rating.

### A community star

It appears that one Fort Collins bank is a shining star when it comes to community reinvestment. First National Bank of Fort Collins recently received an "outstanding" score from the Office of the Comptroller of the Currency in its Community Reinvestment Act evaluation.

Congress passed the CRA in 1977 with the goal of ensuring that institutions meet the credit needs of the entire community in which they operate, not just the high-end customer.

According to the OCC's report, First National Bank scored well in all of the examined areas including the lending test, the most heavily weighted, and its support of community development projects. The report highlighted the following projects financed by First National Bank as examples:

- A \$3.7 million loan to a local housing authority for the infrastructure of a development which will help provide affordable housing for low- and moderate-income senior citizens.

- A \$2.5 million loan was used to pro-

vide funds for the construction of a 49-unit Low Income Housing Tax Credit apartment complex that will provide affordable housing specifically for low- and moderate-income individuals who are older than 55.

- A \$1.3 million loan to purchase a commercial/residential property in Fort Collins that consists of 15 low-income residential units and four commercial units.

First National Bank also received an "outstanding" rating in its last CRA evaluation in 2003.

The OCC conducts the CRA evaluations for nationally chartered banks, such as First National Bank of Fort Collins. The only other Northern Colorado bank recently evaluated by the OCC was First National Bank of Estes Park, which received a "satisfactory" rating in 2004.

For state-chartered banks, the Federal Deposit Insurance Corp. does the evaluation honors. In the recent examination, Evans-based Bank of Choice earned a satisfactory rating. Since 2002, the FDIC has examined and assigned satisfactory scores to Advantage Bank, Cache Bank and Trust, Home State Bank, New West Bank, New Frontier Bank and Signature Bank.

According to the FDIC, the only state-chartered Northern Colorado bank to receive an outstanding rating — the highest available — was FirstBank of Greeley in 2003.

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



**BANKING**  
Kristen Tatti

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# Most Innovative Companies

## Ranked by No. Patents Granted to Assignee



**DataBank**  
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### The Twist

No. 1 based on most patents granted in 2006: Woodward Governor Co. with 14.  
Customize lists at <http://ncbr.datajoe.com>

RANK	COMPANY ADDRESS PHONE/FAX	NO. PATENTS GRANTED (7/1/06-6/30/07) NO. PATENTS GRANTED 2006 NO. PATENTS GRANTED 2005	EMPLOYEES 2007 EMPLOYEES 2006	PRODUCTS/SERVICES	E-MAIL WEB SITE	PERSON IN CHARGE, TITLE YEAR FOUNDED
1	<b>HESKA CORP.</b> 3760 Rocky Mountain Ave. Loveland, CO 80538 (970) 493-7272/(970) 619-3003	15 6 7	180 180	Advanced veterinary diagnostic and other specialty veterinary products; instruments, supplies, point-of-care tests, vaccines and pharmaceuticals.	market@heska.com www.heska.com	Robert Burton Grieve 1988
2	<b>WATER PIK INC.</b> 1730 E. Prospect Road Fort Collins, CO 80525 (970) 484-1352/(970) 221-8715	10 4 3	N/A 300	Manufactures personal health-care products.	N/A www.waterpik.com	Richard Bisson, President / CEO 1999
3	<b>ADVANCED ENERGY INDUSTRIES INC.</b> 1625 Sharp Point Drive Fort Collins, CO 80525 (970) 221-4670/(970) 221-5583	6 9 14	600 600	Critical components used in manufacture of semiconductors, data storage and flat-panel displays.	ir@aei.com www.advanced-energy.com	Hans-Georg Betz 1981
4	<b>OTTER PRODUCTS LLC</b> 1 Old Town Square, Suite 303 Fort Collins, CO 80524 (970) 493-8446/(970) 493-1755	6 8 0	25 26	Waterproof containers and interactive rugged electronics cases.	info@otterbox.com www.otterbox.com	Curt Richardson, CEO 1996
5	<b>COLORADO VNET LLC</b> 255 E. Sixth St. Loveland, CO 80537 (970) 203-3700/(970) 203-3701	5 2 2	75 (1) 70	Home-automation systems.	info@coloradovnet.com www.coloradovnet.com	Bill Beierwaltes, CEO 2002
6	<b>XY INC.</b> 1108 N. Lemay Ave. Fort Collins, CO 80524 (970) 493-3113/(970) 493-3114	5 0 2	13 13	Commercialization of sex selection in livestock industries.	info@xyinc.com www.xyinc.com	Mervyn Jacobson, President / CEO 1996
7	<b>S.A. ROBOTICS</b> 3985 S. Lincoln St., Suite 100 Loveland, CO 80537 (970) 663-1431/(970) 663-5898	4 0 0	78 80	Complete design, engineering, fabrication and testing of remotely operated and robotic equipment and containment systems. Carbon fiber manufacturing including hand-layup and winding, and autoclave and oven curing. Custom machining and waterjet cutting.	info@sarobotics.com www.sarobotics.com	Michael Cappello, CEO 1992
8	<b>ICE ENERGY LLC</b> 9351 Eastman Park Drive Windsor, CO 80550 (970) 545-3630/(970) 545-3634	4 0 1	40 40	Has pioneered an off-the-shelf energy-storage device that shifts an air conditioner's demand away from peak times.	icelinfo@ice-energy.com www.ice-energy.com	Frank Ramirez, CEO 2003
9	<b>WOODWARD GOVERNOR CO. - LARIMER COUNTY</b> 1000 E. Drake Road Fort Collins, CO 80525 (970) 482-5811/(970) 498-3214	3 14 3	1,130 1,130	Designs and manufactures energy control systems and components for industrial engines, turbine and power equipment across the world.	icinfo@woodward.com www.woodward.com	Tom Gendron, President / CEO 1870
10	<b>HEWLETT-PACKARD CO.</b> 3404 E. Harmony Road Fort Collins, CO 80525 (970) 898-3800/(970) 898-6725	3 7 3	2,000 (2) 2,200 (1)	Provides technology solutions to consumers, businesses and institutions globally. IT infrastructure, global services, business and home computing, imaging and printing.	N/A www.hp.com	Mark Hurd, President/CEO 1939
11	<b>AGILENT TECHNOLOGIES INC.</b> 900 S. Taft Ave. Loveland, CO 80537 (970) 679-5000/	3 0 2	550 600	Technologies and solutions for communications, electronics, life sciences and chemical analysis.	Contact_Us@agilent.com www.agilent.com	William P. Sullivan, President / CEO 1999
12	<b>RLE TECHNOLOGIES</b> 208 Commerce Drive, Unit MS/3C Fort Collins, CO 80524 (970) 484-6510/(970) 484-6650	3 0 0	16 18	Electronic assembly, research and development, industrial control equipment, leak detection, Web based monitoring, alarm notification, integrated hardware, custom products and instrumentation.	sales@rletech.com www.rletech.com	Mike Orlich, President 1984
13	<b>CSU - RESEARCH FOUNDATION (CSURF)</b> 601 S. Howes St., Room 410 Fort Collins, CO 80521 (970) 482-2916/(970) 484-0354	2 4 2	15 10	Assists CSU educational and research efforts by managing patents and licenses, leasing and financing equipment and acquiring land.	kathleen@csurf.org www.csurf.org	Kathleen Henry 1941
14	<b>SWIFT &amp; CO.</b> 1770 Promontory Circle Greeley, CO 80634 (970) 506-8000/	2 0 0	2,350 2,350	Fresh, value-added and further processed beef, pork and lamb.	emailus@swiftbrands.com www.swiftbrands.com	Wesley Batista, CEO 1855
15	<b>HACH CO.</b> 5600 Lindbergh Drive Loveland, CO 80539 (970) 669-3050/(970) 669-2932	1 3 4	1,100 833	Water-analysis systems and hydro lab instruments.	orders@hach.com www.hach.com	Thomas Joyce, President 1947
16	<b>IN-SITU INC.</b> 221 E. Lincoln Ave. Fort Collins, CO 80524 (970) 498-1500/(970) 498-1598	1 3 0	N/A N/A	Manufacturer of environmental water monitoring instruments.	marketing@in-situ.com www.in-situ.com	Bob Blythe, President/CEO 1976
17	<b>WALKER MANUFACTURING CO.</b> 5925 E. Harmony Road Fort Collins, CO 80528 (970) 221-5614/(970) 221-5619	1 1 0	160 150	Commercial-grade riding and walk-behind lawnmowers and attachments.	bobw@walkermowers.com www.walkermowers.com	Bob Walker, President 1959
18	<b>LANDNET CORP.</b> 2725 Rocky Mountain Avenue, Suite 400 Loveland, CO 80538 (970) 612-4103/(970) 612-4106	1 1 0	3 3	Internet-based mapping application that allows anyone to download custom maps and imagery of anywhere in the United States.	support@landvoyage.com www.landvoyage.com	Craig Harrison, President/Founder 1999
19	<b>UNITED AGRI PRODUCTS (UAP) - HEADQUARTERS</b> 7251 W. Fourth St. Greeley, CO 80634 (970) 356-4400/	1 0 0	220 220	Pesticides.	N/A N/A	N/A N/A
20	<b>QLT USA INC.</b> 2579 Midpoint Drive Fort Collins, CO 80525 (970) 482-5868/(970) 482-9735	1 0 1	158 (1) 183 (1)	Develops and manufactures medical products using a broad range of drug-delivery technologies.	ir@qltinc.com www.qltinc.com	Robert Butchofsky, President / CEO 2004
21	<b>BOULDER SCIENTIFIC CO.</b> 598 Third St. Mead, CO 80542 (970) 535-4494/(970) 535-4584	1 0 2	110 110	Pharmaceutical intermediates, metallocenes, boron compounds and custom chemicals.	dmenders@bouldersci.com www.bouldersci.com	N/A 1972
22	<b>ADVANCED MANUFACTURING TECHNOLOGY</b> 3920 Patton Ave. Loveland, CO 80538 (970) 612-0315/(970) 612-0320	1 0 0	70 69	Empty container conveyance systems.	rfq@amtcolorado.com www.amtcolorado.com	Luanne Mullen, President / CFO 1996
23	<b>LOVELAND SCREW MACHINE LTD.</b> 1005 Second St. Berthoud, CO 80513 (970) 532-3628/(970) 532-4572	1 0 0	15 31	Precision machine parts.	dj@lovelandscrew.com www.lovelandscrew.com	DJ Olson, President 1980
24	<b>PLATTE CHEMICAL CO. INC.</b> 500 18th St. Greeley, CO 80632 (970) 353-9832/(970) 353-9590	1 0 1	N/A N/A	Agricultural chemicals, herbicides and pesticides.	N/A N/A	N/A 1976

Figures provided from research with the U.S. Patent and Trademark office for patents issued in Larimer and Weld counties from July 1, 2006-June 30, 2007. Secondary ranking is by number of patents issued in 2004-2005.  
(1) Business Report estimate  
(2) Business Report estimate. Includes Fort Collins and Loveland locations.

Based upon responses to Business Report survey researched by Kate Hendrickson  
To be considered for future lists, e-mail [research@ncbr.com](mailto:research@ncbr.com)

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## ON THE JOB

### NONPROFIT

**Jeffrey Carlson** has joined Turning Point in the newly developed role of finance director. His areas of expertise include strategic planning and budgeting, marketing and advertising strategies, profit and loss oversight, cash flow management and organizational effectiveness.

### FINANCE

**Dan Butterfield** and **Jeanne Russell** have joined Wachovia in Fort Collins. Butterfield conducts training classes for real estate agents and lenders in Northern Colorado. Since joining the firm, Russell has become passionate about helping clients find the program that will best suit their needs in financing the home of their dreams.



BUTTERFIELD



RUSSELL

First National Bank in Fort Collins has appointed **Tim Kenney** as vice president, regional business development officer. Kenney will be responsible for developing commercial banking relationships, which include lending, cash management and investment management and trust services, to companies throughout Northern Colorado, Denver and Southern Wyoming.

### GOVERNMENT

The Employment First Team of the Larimer County Workforce Center received an award for the highest number of Employment First customers obtaining employment in a large county at the annual Employment First Conference held in Denver last month. The team consists of **Katrina Daniel**, **Judy Kindstrom**, **Cathy Lujan**, **Fran Petrilli** and **Maureen Harter**.

**Josh Shea** of Greeley and **Mike Ertle** of Gilcrest took third and fourth place of the mid-range truck competition in the Colorado Department of Transportation Snow and Ice Roadeo. **Brent Richers** of Greeley and **Chad Denning** of Fort Collins took second and third place in the tandem truck competition. The roadeo is used to help employees improve knowledge and operation skills.

### CONSTRUCTION

**Eric Amen** has been appointed to the position of agricultural sales representative for Wagner Equipment Co. Amen will be responsible for Adams, Arapahoe, Boulder, Denver, Jefferson, Larimer and Washington counties.

### TECHNOLOGY

Woodward Governor Co. in Fort Collins has appointed **A. Christopher Fawzy** as vice president, general counsel and corporate secretary. Fawzy will direct Woodward's global legal and compliance affairs, including commercial agreements, litigation, intellectual property strategy, corporate governance and securities compliance.

**Robin Youngelman** has joined LS Planning Group, a strategic planning company for science and technology companies, as vice president, planning and design. Youngelman's responsibilities include management of strategic planning projects corporate wide. She will also lead the development of planning tools and methodology.



YOUNGELMAN

Fort Collins-based Internet and communications provider FRIL has brought on **Jay Jacoby** as online advertising manager for the wireless portal it will deploy in late July.

**Amy Madden Copp** and **Kristi Siedow-Thompson**, both members of FRIL's internal marketing department, each are performing in theater productions this summer. Copp can be seen in the musical "I Love You, You're Perfect, Now Change" at the Nonesuch Theater in Fort Collins. Siedow-Thompson will be a part of the cast of Disney's "Beauty and The Beast" with Front Range music Theater.

### INSURANCE

**Craig C. Campbell** of the Farmers Insurance Group has earned the Mike Englestad Award from the National Association of Insurance and Financial Advisors of Larimer County. The award recognizes lifetime achievement in the insurance and financial services industry, and service to the community.

**Eric Weedin**, office manager of the Berthoud branch of the Weeding Insurance Agency, has completed the Certified Insurance Counselors Commercial Casualty Course offered by the Independent Insurance Agents of Colorado.

**Jeff Krebs**, a large-commercial accounts producer with Flood & Peterson Insurance's Fort Collins office, has completed the course "Analyze Risk and Understand the Bid Process" taught by the National Association of Surety Bond Producers. The course examined the multiple challenges and risks building contractors assume when bidding a project.

### MISCELLANEOUS

Lighting Innovations in Loveland has added **Eric Melvin** to its team of marketing and product consultants. Melvin will focus on product consulting and application as well as marketing and business development.



MELVIN

**Michael Clingan** of the Claymore Group in Loveland was featured in an article in the April 18 issue of Chief Learning Officer magazine. The article, "Think Like a Leader," emphasized Clingan's background as a physicist who became a sales and marketing executive and who now brings a hands-on approach to leadership training.

**Jason Silkey** has joined the team at Leave A Legacy in Fort Collins as a graphic artist. Silkey's duties include redesigning the business' marketing pieces, design of business and customer projects, restoring photos, transferring video to DVD, and designing digital kits for use on computer kiosks designed to create digital photo albums.

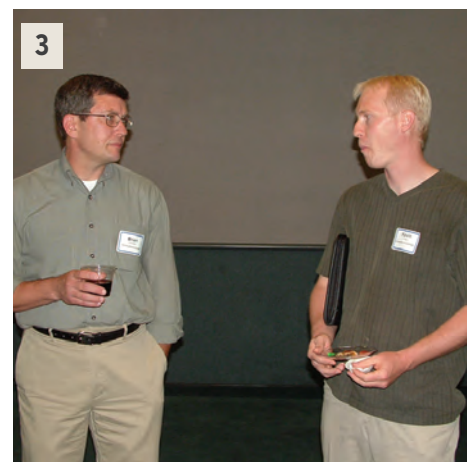


SILKEY

**Joan King**, a personal coach, founder of Beyond Success in Fort Collins, and author of "Cellular Wisdom," has earned the Master Certified Coach credential from the International Coach Federation. Fewer than 600 coaches worldwide hold the credential, which requires 200 hours of coach-specific training and 2,500 hours of coaching experience.

If you have an item to share about a promotion, job change or career news of note, e-mail it to [Noah Guillaume](mailto:Noah.Guillaume@ncbr.com) 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.

# TIME OUT



**REACHING THE SUMMIT** – 1. Recipients of the *NCBR* Health-Care Heroes awards (see stories starting on page 24) are honored at the HealthCare Summit on June 26 at the Hilton Fort Collins. 2. John Bender, left, a medical doctor with Miramont Family Medicine; Clint Skutchan, executive director for the Larimer County Medical Society; and Eric Berglund, right, director of investor development for the Northern Economic Development Corp. wait for the presentations at the HealthCare Summit. 3. Brian Brandley, left, the director of analytical development for PR Pharmaceuticals, and Kevin Orwig, a post doctoral student of the University of Colorado, talk shop at the Bioscience Larimer County event on June 26 at the Lincoln Center in Fort Collins. 4. Larry Lewis and Dave Hill entertain the crowd with their country jazz and bluegrass at the Seventh Annual Debbie Boose Memorial Tennis Tournament Charity Event on June 15 in Loveland.

E-mail your event photos to Editor Tom Hacker, [thacker@ncbr.com](mailto:thacker@ncbr.com). Include complete identification of individuals.

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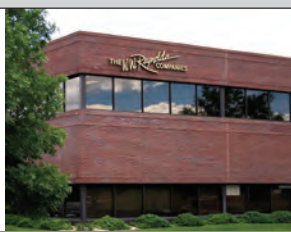
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# CALENDAR

## JULY

**July 10** – Colorado Women's Chamber of Commerce lunch, starting at 11 a.m., Omni Interlocken Resort, 500 Interlocken Blvd. in Broomfield. The guest speaker will be Liz Ryan from World WIT. Contact: Janet Peart at (303) 458-0220 or jpeart@cwcc.org.

**July 10** – Emerge Young Professionals Club, from 5:30 p.m. to 7:30 p.m., Museum of Contemporary Art, 201 S. College Ave. in Fort Collins. Emerge holds an event every other month and alternates between networking socials and catered breakfasts featuring speakers. Emerge provides young professionals with a relaxed setting that may lead to business, community involvement, friendships and broader community network. Contact: Julie Sutter at (970) 420-6006.

**July 10** – Evans Area Chamber of Commerce presents "A Vision for Business Growth," from 8:30 to 10:30

a.m., Jack Meakins Community Resource Center, 3700 Golden St. in Evans. This seminar will help you identify your organization's core values, describe the direction of your industry, define your organization's vision for the future, develop a vision and mission statements, and decide how to communicate your vision to employees. Cost: \$20/members, \$30/non-members. Contact: David Christopher at (970) 330-4204 or ecc@evanschamber.org.

**July 10** – Front Range PC Users Group Meeting, starting at 7 p.m., Fort Collins Senior Center, 1200 Rain-tree Drive in Fort Collins. It's time for the annual Hardware/Software Zoo. Show and tell, show and sell, or show and swap.

**July 10** – Windsor Chamber of Commerce Business After Hours, from 5 to 7 p.m., Sears Real Estate, 1601 Pelican Lakes Point, Suite 201 in Windsor.

**July 10** – BNI Colorado Regular Lunch Meeting, starting at 11 a.m., The Egg & I, 2305 W. 27th St. in Greeley. The group meets every Tuesday at 11 a.m. Another group regularly meets Thursdays at 8 a.m. for breakfast at the same location.

**July 11** – Fort Collins Small Business Development Center presents Business Planning for Success, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150. Participants will learn the basics of developing a comprehensive business plan for their business start-up, expansion or financing. They will also receive information about how to access small business assistance from the SBDC and other state and local resources. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: SBDC at (970) 498-9295 or sbdc@friei.com.

**July 11** – Greeley Chamber of Commerce Business Before Hours, from 7:15 to 8:15 a.m., Creekstone Apart-

ments, 3775 W. 25th St. in Greeley.

**July 11** – Longmont Chamber Lunch & Learn "The Power of Email Marketing," from 11:30 a.m. to 1 p.m., Longmont Chamber Center, 528 Main St. in Longmont. Presented by John Arnold of Constant Contact. This workshop is a concise and comprehensive overview of permission-based e-mail marketing strategy and tactics. Participants will learn tips for building a quality list, getting more e-mail opened and read, getting readers to take action, and analyzing click-behavior to improve results. Cost: \$10 for non-members with RSVP. Registration Deadline: July 9. Contact: LACC at (303) 776-5295 or rsvp@LongmontChamber.org.

**July 12 - 26** – Financial Workshop for Individual Investors, from 6 to 8 p.m., Edward Jones, 172 N. College Ave., Suite B in Fort Collins. The 4-week workshop will assist individuals in setting financial and investment goals. The class will provide an in-depth look at the many different types of investments available to and suitable for investors who are working or retired. Classes will meet once a week. Cost: \$14. Contact: Laura Arbury at (970) 484-2280.

**July 12** – Understanding Tax Deductions, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Deborah Wohl (CPA) will discuss tax issues and the more common types of deductions (e.g. depreciation, Home office, auto, travel & expenses, etc). Cost: \$40. Contact: SBDC at (970) 498-9295 or sbdc@friei.com.

**July 13** – Longmont Chamber Business Before Hours, from 7:30 to 9 a.m., Holiday Inn Express, 2208B Copper Creek Drive in Longmont. Complimentary to Chamber Members with RSVP by July 12, \$10 onsite. If you'd like to bring a potential member, please let the Chamber know when you register. Registration Deadline: July 12. Contact: LACC at (303) 776-5295 or rsvp@LongmontChamber.org.

**July 13** – Fort Collins Chamber Knowledge Bites "A Crash Course in Financial Literacy," from 11:30 a.m. to 1 p.m., Fort Collins Area Chamber of Commerce, 225 S. Meldrum St. Knowledge Bites is a Lunch N' Learn series hosted by the Chamber featuring topics and presenters that are essential to your business's success that come complete with a provided lunch. Cost: \$20/members, \$25/non-members. Contact: Erin Collins at (970) 482-3751 or ecollins@fcchamber.org.

**July 17** – Fort Collins Technology Round Table, starting at 8 a.m., Home State Bank Bldg. (downstairs), 303 E. Mountain Ave. in Fort Collins. Karl Darkin will give a presentation that will provide an overview to raising investment capital from high net-worth individuals. Information will also be presented on misconceptions about raising money and tips for success. A half hour of networking will precede the presentation. Cost: Free, please RSVP. Contact: FCTI at events@fortcollinsincubator.org.

**July 17** – Owning a Franchise, Is It for You? from 3 to 5 p.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Guest presenter is Jim Mills, from The Franchise Centre. If you want to own your own business, don't know where to look, don't know your options, don't know the costs, this seminar will help you find the answers. Cost: \$20. Contact: SBDC at (970) 498-9295 or sbdc@friei.com.

**July 18** – Fort Collins Area Chamber of Commerce Speed Networking, from 7:30 to 9 a.m., Fort Collins Area Chamber of Commerce, 225 S. Meldrum St. in Fort Collins. Cost: \$10/members, \$20/non-members. Contact: Kimberly Kruse at (970) 482-3751 ext. 104 or kkruse@fcchamber.org.

**July 18** – James Ray "The Secret of Attracting True Wealth," from 7 to 9 p.m., Marriott Denver South at Park Meadows, 10345 Park Meadows Drive in Littleton. The seminar will cover ways to take your life to the next level of success and achievement physically, emotionally, mentally and spiritually. Cost: Free.

**July 19** – Small Business, Big Mistakes Workshop, from 8 a.m. to noon, Hart Financial Office, 4689 W. 20th St., Suite E in Greeley. Come learn about financial strategies to help preserve your business - the most important aspect most small business owners fail to pay attention to because they're so busy working in the business. Stop flying by the seat of your pants - get your plan together beginning with this valuable workshop! Cost: \$40. Registration deadline: July 18th. Contact: Krista Stanley at (970) 330-3730 or krista.stanley@hart-financial.com.

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# CALENDAR

**July 19** – Longmont Chamber Business After Hours, from 5 to 7 p.m., Village Homes Creekside, 2201 Creekside Drive in Longmont. Complimentary to chamber members with RSVP by July 18, \$10 onsite. Contact: LACC at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 19** – Fort Collins Area Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., Fort Collins Mortgage. Cost: \$12.50/registered; \$20 at the door. Contact: Erin Collins at (970) 482-3746 or [ecollins@fcchamber.org](mailto:ecollins@fcchamber.org).

**July 19** – Downtown Loveland Association Networking Party, from 5:30 to 7 p.m., Clergy Financial Services, 2093 E. 11th St., #200 in Loveland. The Downtown Loveland Association is a nonprofit community association made up of volunteers committed to revitalizing the heart of Loveland. Cost: \$5/members, \$10/non-members. Contact: Stephanie Stauder at [ssauder@mac.com](mailto:ssauder@mac.com).

**July 20** – QuickBooks Overview, from 9 a.m. to 1 p.m., City of Loveland Lab, 500 E. Third St. in Loveland. Featured presenter is Sherry Sexton CPA. This half-day class will cover what QuickBooks can do for you. Other topics: Backing up your system; navigating through program; brief overview of setting up a sample company. This Class is perfect for the person who has never used the program or is within their first year of use. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: LCBD at (970) 667-4106.

**July 24** – Longmont Chamber Membership Orientation, from 8 to 9 a.m., Longmont Chamber Center, 528 Main St. in Longmont. Learn to bring optimum value from your Chamber Membership and the many benefits it can bring. Power point overview, light breakfast and networking limited seating RSVP July 23. Sponsored by Premier Members Federal Credit Union. Registration Deadline: July 23. Contact: LACC at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 24** – Longmont Chamber Ambassador Orientation, from 8 a.m. to 10 a.m., Longmont Chamber Center, 528 Main St. in Longmont. Want to get involved, meet new people, help the community and members of the

Chamber? Become an Ambassador! Attend this orientation, learn the ins and outs of the Chamber, what it takes to become an Ambassador, and have fun helping others in your community. Registration Deadline: July 23. Contact: Longmont Area Chamber of Commerce at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 25** – Pre-Employment Screening, from 11:30 a.m. to 1 p.m., Longmont Chamber Center, 528 Main St. in Longmont. Workers' Comp Safety Seminar. Cost: \$10 for non-members with RSVP. Registration Deadline: July 24. Contact: Longmont Area Chamber of Commerce at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 25** – North Fort Collins Business Association meeting, starting at 7 a.m., Bingo Planet, 900 N. College Ave. in Fort Collins. NFCBA meets every fourth Wednesday of the month.

**July 25** – Business Planning for Success, from 8:30 a.m. to noon, Loveland Chamber of Commerce, 5400 Stone Creek Circle in Loveland. Participants will learn the basics of developing a comprehensive Business Plan for their business start-up, expansion or financing. They will also receive information about how to access small business assistance from the SBDC and other state and local resources. Cost: \$40. Contact: LCBD at (970) 667-4106.

**July 26** – Right Start I - Business Registration and Entity, from 7 to 9 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. This early morning two-hour workshop covers start-up basics: Business registration and forms (with an on-line demo); business entity-type selection; and other timely tips every prospective entrepreneur needs before starting a new business venture. Guest presenter is Geoffrey Goudy, CPA specializing in accounting and taxation for small and medium-sized businesses. Cost: \$20. Contact: SBDC at (970) 498-9295 or [sbdc@frii.com](mailto:sbdc@frii.com).

**July 26** – Small Business Network, from 9 to 10:30 a.m., Longmont Chamber Center, 528 Main St. in Longmont. Sponsored by Elevations Credit Union. Registration Deadline: July 24. Contact: Longmont Area Chamber

of Commerce at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 27** – "The Myth of Price: Why you should charge more and how to do it," from 11:30 a.m. to 1 p.m., Radisson Hotel Conference Center, 1850 Industrial Circle in Longmont. Cost: \$20/members, \$30/non-members. Contact: Longmont Area Chamber of Commerce at (303) 776-5295 or [rsvp@LongmontChamber.org](mailto:rsvp@LongmontChamber.org).

**July 27** – Fort Collins Chamber Knowledge Bites "How to Protect Yourself from Identity Theft," from 11:30 a.m. to 1 p.m., Fort Collins Area Chamber of Commerce, 225 S. Meldrum St. Knowledge Bites is a Lunch N' Learn series hosted by the Chamber featuring topics and presenters that are essential to your business's success that come complete with a provided lunch. Cost: \$20/members, \$25/non-members. Contact: Erin Collins at (970) 482-3751 or [ecollins@fcchamber.org](mailto:ecollins@fcchamber.org).

**July 27** – Hands-on QuickBooks, from 9 a.m. to 4 p.m., City of Loveland Lab, 500 E. Third St. in Loveland. This full day class covers how to manage your checkbook, handle credit card payments, reconciliation of accounts, accounts payable, accounts receivable and analyzing your financials by using reports. Featured presenter is Sherry Sexton, CPA. Cost: \$75 if pre-paid, \$80 the day of the event. Contact: LCBD at (970) 667-4106.

**July 27 - 29** – EarthWorks Expo 2007, Denver Merchandise Mart, 451 E. 58th Ave. in Denver. The Expo will include workshops, exhibit booths by green businesses and presentations. Cost: \$7-\$25. Contact: Michael Lindemann at (970) 416-8700 or [michael@earthworks-expo.com](mailto:michael@earthworks-expo.com).

**July 28 - 12** – Larimer County Fair, Budweiser Events Center, 5300 S.E. Frontage Road in Loveland. This year's theme is "Horns & Hides, Laughs & Rides." The Bill Hames Carnival is Aug. 2 - 5; 4-H exhibits open July 28; Draft Horse and Mule show is Aug. 3 - 4; PRCA rodeos on Aug. 5, 6 and 7 competing for \$5,000 in purse money. Call for rodeo ticket pricing (877) 544-TIXX. Volunteers are needed and may sign up at <http://www.larimercountyfair.org>.

## AUGUST

**Aug. 1** – Fort Collins Area Chamber of Commerce Business Before Hours, from 7:30 to 9:30 a.m., Silver Grill Cafe, 218 Walnut St. Cost: \$7.50/members, \$10 at the door. Contact: Erin Collins at (970) 482-3746 or [ecollins@fcchamber.org](mailto:ecollins@fcchamber.org).

**Aug. 1** – Envision: Young Professionals, from 5:30 to 7:30 p.m., location TBA. This event will give you the opportunity to gain insight on the importance of local elections and hear from the candidates themselves. Contact: Erin Collins at (970) 482-3746 or [ecollins@fcchamber.org](mailto:ecollins@fcchamber.org).

**Aug. 2** – Beginning Financial Management, from 8 a.m. to 12:30 p.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Presenter is Leo Giles. This class includes interactive software to help you create your budgets and project your financials. Learn how to forecast sales and revenue, create a cash flow budget, and determine timing to secure funding. Learn how to use financial statements to develop business plans, make better management decisions, and set financial performance goals. Cost: \$60. Contact: SBDC at (970) 498-9295 or [sbdc@frii.com](mailto:sbdc@frii.com).

**Aug. 3 - 4** – 365 Days/363 Plays at Bas Bleu, starting at 6 p.m., Bas Bleu Theatre Co., 401 Pine St. in Fort Collins. Bas Bleu will be turning its lobby into a gallery of live performance by producing seven plays by playwright Suzan-Lori Parks. The plays will be presented simultaneously as a pre-show event to The Illusion on the 3rd and 4th. Cost: Free.

**Aug. 8** – Greeley Chamber of Commerce Business Before Hours, from 7:15 to 8:15 a.m., Union Colony Fire Rescue Authority - Station 3, 35th Avenue & Second St. in Greeley.

**Aug. 8** – Business Planning for Success, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Participants will learn the basics of developing a comprehensive business plan for their business start-up, expansion or financing. They will also receive information about how to access small business assistance from the SBDC and other state and local resources. Cost: \$40. Contact: SBDC at (970) 498-9295 or [sbdc@frii.com](mailto:sbdc@frii.com).

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## DAILY IN REVIEW

# LSI Corp. says 60 jobs to be cut statewide

*Editor's note: Daily in Review is a partial digest of stories reported in the Business Report Daily online service between June 18 and 29. Follow Business Report Daily each day at [www.ncbr.com](http://www.ncbr.com) — click on "Breaking News" on the home page — or subscribe to have each day's top items delivered to your inbox.*

MILPITAS, Calif. — Trimming its global work force by 900 positions, or 13 percent of its non-production employees, LSI Corp. (NYSE: LSI) will include 60 Colorado workers among those eliminated.

LSI spokeswoman Kristen Hyland told the Business Report Daily that more than 700 LSI employees work in Fort Collins, Longmont, Boulder and Colorado Springs combined, and that following the cuts the Colorado work force would still exceed 700.

Hyland said the company would not release work-force numbers other than those counted statewide, and said she could not confirm a report published in the Fort Collins Coloradoan newspaper that 30 jobs would be cut in the city.

The company reported in December that about 260 employees work in LSI's newly remodeled offices and labs on Danfield Court in southeast Fort Collins, and that 30 employees had been added during the prior year.

The cuts are related to a sweeping restructuring of LSI, including the sale of its consumer products business to Magnum Semiconductor Inc. LSI's consumer products include silicon chips used in digital video recorders, high-definition televisions and professional video production equipment.

The company is also cutting its operating expenses in the wake of a merger with Agere Systems announced in December and completed in April.

### No vote in Fort Collins on RTA

FORT COLLINS — Residents of Fort Collins will not see a ballot measure regarding the proposed Regional Transportation Authority this November, city council

decided June 19.

Council members voted 4 to 3 to keep the city away from an RTA effort that would go to the voters this November. Instead, the council voted 6 to 1 to continue working with the RTA group and look at other transportation solutions.

"I believe that the Fort Collins council recognizes that there are significant transportation gaps in the community," said Fort Collins City Manager Darin Atteberry. "A November RTA is not something they will be supportive of."

Atteberry said the council was concerned about issues with the proposal that would need to be resolved by August to make it on the November ballot for voters. Instead, the council will continue to consider an RTA and regional transportation coordination as well as a variety of other transportation solutions.

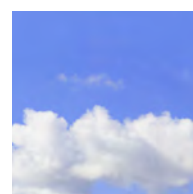
Also on June 19, Greeley City Council voted to "stay at the table" and continue discussions about joining an RTA. The 4-to-3 vote will keep Greeley involved for now, including participation in the RTA Partnership Committee. The Committee will help draft an intergovernmental agreement for public vote by all participating governments.

### Appraiser disputes license suspension

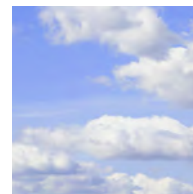
LOVELAND — A Loveland real estate appraiser is denying claims that led the Colorado Division of Real Estate to pull her license.

On Thursday, the Division of Real Estate issued an emergency summary license suspension of Julie O'Gorman, president of Front Range Real Estate Consultants Inc. According to a press release from the division, "summary suspensions are rare and used only where the public's safety or welfare requires immediate action."

The Board of Real Estate Appraisers charges that O'Gorman overvalued eight properties, mainly in the Greeley area. The properties include two subdivisions, one commercial property and several residential properties, according to the order of



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# DAILY IN REVIEW

suspension from the board.

The order details one instance in which O’Gorman allegedly overvalued a conservation easement near Walsenburg. According to the document, O’Gorman’s report on the property omitted several issues. For instance, it alleges that her analysis of the property relied on an annexation into the city; however, her report failed to mention that a 2004 annexation of the property was denied.

O’Gorman denied the allegations in a statement issued June 22 by her attorney, Daniel Foster. She is seeking a motion from the courts to stay the order until a hearing can be held. Foster’s statement indicates that many of the charges against O’Gorman date back to 2002 and that she has cooperated with the board during its investigation.

## Northern Colorado attracts tourists

DENVER — When it comes to tourism, Northern Colorado ranks high on the list.

According to a statewide study of Colorado tourism in 2006, Fort Collins and Estes Park were among the most popular destinations in the state. Fort Collins ranked fourth and Estes Park fifth in the state as destinations for overnight pleasure trips. The Northern Colorado locations came in behind Denver, Colorado Springs and Boulder.

Additionally, the report found that for the North Central region of the state, Rocky Mountain National Park and the Anheuser-Busch brewery tour ranked among the top attractions.

The report, commissioned by the Colorado Tourism Office and conducted by Longwood International, found that the state saw an increase in the number of overnight visitors for the third consecutive year. In 2006, the state saw 26.9 million overnight visitors — an increase of 4 percent from 2005.

## Whole Foods extends offer for Wild Oats

AUSTIN, Texas — Whole Foods Market Inc. (Nasdaq: WFMI) said June 18 it would extend its offer to buy smaller rival Boulder-based Wild Oats Market Inc. (Nasdaq (GM): OATS) through July 20 even though the deal is opposed by the Federal Trade Commission.

In February, Austin-based Whole Foods announced it had entered into an agreement with Wild Oats to buy the company from its shareholders at \$18.50 per share — or about \$565 million — with a deadline of June 20. On June 5, Whole Foods announced that the FTC intended to file a complaint in U.S. District Court to block the proposed acquisition based on federal antitrust laws.

The FTC contends the proposed merger would violate federal antitrust laws by eliminating competition in “premium natural and organic supermarkets” nationwide.

At that time, Whole Foods and Wild Oats said they would stand together to challenge the FTC’s opposition to the merger. A temporary restraining order has been placed on the acquisition pending a July 31 hearing.

If it loses its July 31 day in district court with Whole Foods, the FTC will see the natural foods grocer in court again Sept. 27, according to a second complaint challenging the merger filed on June 28.

## Regional fruit shortage looms

BOULDER — High winds, late frost, scarce bees and other maladies will combine to knock down Colorado’s fruit production by at least 20 percent among some growers, with others’ crops totally wiped out.

The shortage will reduce the availability of Colorado-grown fruit in farmer’s markets throughout Northern Colorado, according to a statement from the Boulder Farmers’ Market.

Western Slope fruit production is down more than 50 percent because of a hard, early-April frost, with the plum crop almost nonexistent. Cherry and apricot production is down 80 percent to 100 percent and peaches between 20 percent and 80 percent depending on orchard location.

Growers at Palisade-based First Fruit said they will sell their crop only at the Aspen and Boulder markets, dropping out of markets in other northern Front Range cities. Likewise, Morton’s of Palisade, another Western Slope grower, will cut back from seven markets to three, including Boulder, Longmont and Fort Collins.

In some Western Slope locations, 70 mile-per-hour winds on June 6 stripped fruit from trees. Declining bee populations have also played a role in diminishing fruit crops, the growers said. Farms like Morton’s imported bees from other sources to pollinate cherry and apricot crops. Peach crops are wind-pollinated.

## Funding on tap for NoCo projects

WASHINGTON, D.C. — U.S. Senator Wayne Allard has announced that \$10.4 million has been included for a variety of Colorado-based projects as part of the 2008 Interior Appropriations bill.

Allard said the funding was approved by the Senate Appropriations Committee, and awaits full Congressional approval.

“The projects I included in this bill are from all corners of the state and fund everything from important water treatment facilities to upgrades at national parks and the expansion of federal lands,” Allard said in a press release from his office.

Included in the bill is \$2.817 million for construction projects in Rocky Mountain National Park; \$300,000 for the Central Colorado Water Conservancy District in Greeley to fund water system improvements; and \$250,000 for the Southwest Ecological Restoration Institute at Colorado State University.

## Regional retail sales up in first quarter

DENVER — Northern Colorado saw retail sales increases during the first quarter but did not outpace growth for the state as a whole.

According to data from the Colorado Department of Revenue, retail sales increased 7.6 percent in Larimer County to \$1.58 billion and 10.6 percent in Weld County to \$1.39 billion year-over-year for the first quarter.

The state experienced a 10.8 percent increase, ending the quarter with \$33.5 billion in total retail sales.

Major growth in retail sales came from southern Weld County, where Dacono experienced a 30 percent increase, Frederick a 36 percent increase and Firestone saw a 67 percent increase.

Loveland also experienced a large retail sale increase during the first quarter — up 18 percent to \$473 million. Fort Collins had a more muted increase of 3.5 percent to \$836 million, while Greeley’s retail sales crept up less than half a percentage point to \$490.4 million.

## Tax collections up 27 percent

FORT COLLINS — A big jump in use tax collections in May — coupled with a modest rise in net taxable retail sales — resulted in a combined 27.6 percent rise in tax collections for the city of Fort Collins over the same month in 2006.

Net taxable retail sales increased 2.2 percent in April over April 2006, totaling \$170.8 million compared to \$167.1 million in sales last year. May sales tax collections are based on April sales.

Actual sales tax collections of \$4,864,657 were up by 1.7 percent over May 2006. The May collections were \$161,692 higher than expected under normal sales tax seasonal patterns, according to a press release from the city’s financial services department.

Use tax receipts totaled \$2,364,668 in May, a 167.5 percent increase over May of 2006. Car tax receipts were up 12.5 percent while building permit receipts were down by 54.5 percent.

The finance department said the city is ahead of its budget projections for the month by \$1,255,190 when compared to historical data.

Total tax collections of \$7,229,325 in May means the city is \$1,417,681 ahead of its total collections by last May.

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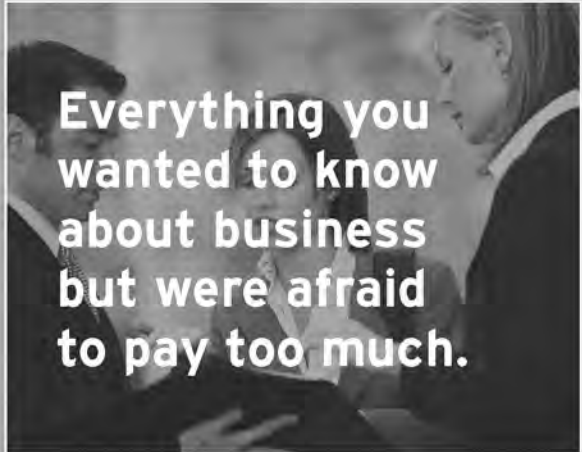
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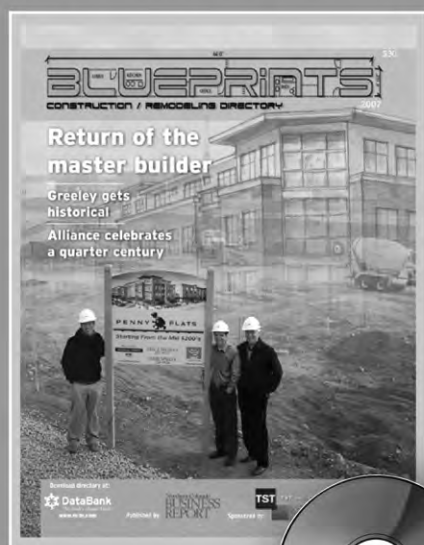
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## BRIEFCASE

### KUDOS

**Flood & Peterson Insurance** in Greeley has been selected to become a member of the Sitkins 100. Firms are selected by **Sitkins Group Inc.** based on their current sales and operating philosophies. Through Sitkins, Flood & Peterson executives and sales team members have access to live and online training programs about incorporating risk-reduction strategies into companies.

### NEW PRODUCTS AND SERVICES

**Otter Products LLC** in Fort Collins has launched Planet Otterbox where customers can show off their Otterbox adventures online. By submitting a photo and story entrants have a chance to win \$100 every month and \$1,000 every year for sending in the top entry. Visit [www.planetotterbox.com](http://www.planetotterbox.com) for more information and entry guidelines.

**Acupuncture of the Rockies** in Fort Collins is now offering a community-style acupuncture clinic, where is individual treatments overlap in the same room. Standard private rooms will still be offered, "but the community clinic allows for more efficient treatment," said owner Diana Hermann. The clinic is offered on the lower level of the Acupuncture of the Rockies building at 308 S. Howes St.

**Noodles & Co.** has launched its Good Balance educational program in all 150 of its restaurants. The program will help customers pick from every noodle bowl variety, soup and salad for 520 calories or less. Customers can also check out detailed nutritional information and ingredients list at [www.noodles.com](http://www.noodles.com).

### NEW LOCATION

**Allstate Insurance Co.** has opened a new agency location at 2032 Lowe St. in Fort Collins. The agency will sell auto, property and life insurance, and offer guidance and counseling about those products to help customers choose the best coverage for their needs.

**Heart Center of the Rockies** is slated to open a new location at 6801 W. 20th St. in Greeley this month. In addition to routine cardiac examinations, the office will provide non-invasive cardiovascular studies, nutrition counseling, a device clinic for patients with pacemakers and implanted defibrillators, and an anticoagulation clinic for patients on Coumadin therapy.

Anyone with a sweet tooth will have a new place to get their fix at the newly opened **Chocolate Café** in Old Town Fort Collins. The new location at 102 W. Olive St. offers a variety of desserts and a full espresso bar. Sugar-free desserts and a lunch menu will come soon.

### DEALS

EarthWorks Expo 2007 has partnered with **Waste-Not Recycling** of Loveland and **Eco-Products** of Boulder to facilitate a zero-waste event July 27-29 at the **Denver Merchandise Mart**. Waste-Not has eight years' experience in diverting up to 80 percent of commercial and event waste away from landfills through its recycling and remanufacturing programs.

### NONPROFIT NOTES

**Funding Partners** in Fort Collins has provided a short-term gap loan to **Community Affordable Residences Enterprise Inc.** in Windsor to facilitate transfer of ownership of a 37-unit rental community. The acquisition allows CARE to preserve the units as affordable to individuals and families generally earning less than \$14 per hour. The community is located south of Chimney Park in Windsor.

Funding Partners has also partnered with the **Colorado Coalition for Homeless** and its affiliated entity **Uptown Lofts Housing Corp.** to purchase a parcel along East Colfax Avenue in Denver. The site is intended to be redeveloped and provide 100 residential units for individuals and families transitioning from homelessness.

**Staples Inc.** presented \$5,000 to the **Thompson Education Foundation** at the opening to the new office products store in Loveland. The donation will assist the Foundation in its efforts to enhance educational programs within the **Thompson School District** in Loveland.

**Vaught Frye Architects, VF Ripley Associates, Dohn Construction**, volunteers from **Hewlett-Packard Co.**, and other area businesses partnered in a volunteer project to benefit the **Boys and Girls Clubs of Larimer County**. In two days nearly 5,000 square feet of interior space was painted, and shelving and storage units will be installed later this summer. Vaught Frye donated its architectural services to design the Clubs' facility in 2000.

The **Loveland Human Services Commission** has awarded **Turning Point** a grant in the amount of \$2,970 to support the agency's Substance Abuse Services Program. The program serves high-risk youth facing a variety of behavioral, educational, legal, family and emotional concerns.

**Kroll Factual Data**, a national provider of customized mortgage screening services in Loveland, and **Innovative Software Solutions**, a consumer reporting technology provider, have agreed to integrate Kroll's flood certification and TruAlert identity verification services with ISS's platform. The integration will enable credit agencies to resell Kroll's verification services in a private-label environment.

### DEADLINES

Through July 31, participating **Village Inn** restaurants are offering All You Can Eat Pancakes for the price of one gallon of gasoline to customers who present a gas receipt. Customers will also receive fuel-saving tips. Visit [www.villageinnrestaurants.com](http://www.villageinnrestaurants.com) for more information and conditions.

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# PUBLIC COMPANIES

## CEO, from 1

year's proxy statements.

The new standards came about because the "pay packages evolved more quickly than the reporting requirements," according to John Nestor, director of public affairs for the SEC.

The new reporting requirements oblige companies to give a clear explanation of all payments. For example, items that fit into the "other compensation" category must be itemized if they exceed \$10,000 in total. Prior to the change, the itemization threshold was \$50,000.

"The big feature is the summary compensation table," Nestor said.

The summary table includes information previously seen in proxy statements, such as salary, bonus and other compensation. However, the new requirements call for a monetary assignment for stock and option awards. Now companies must reveal who gets an allowance for the corporate jet, whose stocks and options are worth more than their salaries and bonuses, and who gets more when parting from the company than while working there.

"Right now, investors have a clearer and more complete picture of executive compensation than ever before," Nestor said.

### Gendron close second

So what does the picture of Northern Colorado's public company executives reveal?

AE's proxy statement showed that Betz,

See CEO, 20

The U.S. Securities and Exchange Commission instituted new reporting rules for executive compensation. The new rules mandate a "Summary Compensation Table" (shown below). NR - Not reported\* Both Swift and Woodward have not reported under the new requirements, so not all of the compensation data is available for their executives, and some reported data does not fit into the summary table.

	Base salary	Bonus	Stock awards	Option awards	Non-equity incentive plan compensation	Change in pension value and nonqualified deferred compensation earnings	All other compensation	Total compensation
<b>Hans Georg Betz, president and CEO of Advanced Energy Industries Inc.</b>	518,363	-	187,984	371,654	588,519	-	20,850	<b>\$1,687,370</b>
<b>William Rankin, president and CEO of UQM Technologies Inc.</b>	299,192	20,000	224,400	140,069	-	91,704	23,230	<b>\$798,595</b>
<b>Robert Grieve, chairman of the board and CEO for Heska Corp.</b>	341,000	-	-	88,393	251,378	-	8,689	<b>\$689,460</b>
<b>L. Kenneth Cordell, president and CEO of UAP Holding Corp.</b>	500,000	-	61,234	21,784	NR	NR	71,252	<b>\$654,270</b>
<b>*Thomas Gendron, president and CEO of Woodward Governor Co.</b>	500,001	233,275	NA	NA	NA	NA	39,776	<b>\$968,078</b>
<b>*Sam Rovit, president and CEO of Swift and Co.</b>	676,341	-	-	-	-	-	13,163	<b>\$689,504</b>



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## CEO, from 19

And he worked for it. During 2006, AE's stock price increased more than 56 percent to more than \$18.

Betz' top spot might be in jeopardy, though. According to its proxy statement, Woodward Governor Co.'s CEO Tom Gendron picked up \$968,078 in salary, bonuses, long-term compensation payouts and other compensation. However, Woodward's fiscal year ends in September so it filed its proxy statement in December, before the new reporting requirements were in effect.

According to the filing, Gendron's salary was \$500,001 in 2006 — up 33 percent from 2005. However, it is important to note that Gendron only became CEO of the company during the second half of 2005. Prior to that he served as president and chief operating officer.

Gendron also saw his bonus decrease this year by 43 percent to \$233,275. With the new reporting rules, what used to be shown as a bonus is now being listed as a non-equity incentive plan compensation.

### Rest of the best-paid

Chief executives at the region's other public companies didn't even come within 50 percent of the compensation of Betz. Heska Corp.'s Bob Grieve made \$689,460 in 2006. He has had the same salary of \$341,000 for the past three years, according to SEC documents.

UAP Holding Corp.'s Kenneth Cordell pulled in \$654,270 last year, including a \$500,000 salary and allowances for the corporate jet and a country club membership.

Sam Rovit, president and CEO of Swift & Co., who joined the Greeley company in July 2005, received \$13,163 on top of his \$676,341 salary in 2006 for relocation expenses. Swift technically is not a public company right now but is required to report because its debt is traded publicly.

Swift, like Woodward, ends its fiscal year midyear, so it did not have to file under the

new requirements. It is likely that investors won't get the full picture of Rovit's pay, including the dollar value of any stock awards or option awards, as the company is being acquired by J & F Participacoes S.A. to become a part of Brazil-based beef processor JBS S.A. When the deal is complete, Rovit will step down.

Bill Rankin, president and CEO of UQM Technologies Inc., made \$798,595 in 2006, but actually had the lowest salary. Almost half of his compensation was the calculated value of his stock awards and option awards.

Donald French, CFO of UQM, said that it is a common occurrence among small technology companies for an executive to receive a bulk of his or her pay in equity in the company.

No matter what's in the compensation package, Northern Colorado's public company executives salaries are in no way common. Their average of \$914,546 in 2006 was more than 18 times the median household income of Northern Colorado, according to the U.S. Census Bureau.

However, the region's executives made 16 times less than CEO of companies on the Standard & Poor's 500. During the last year, the S&P top executives made an average of \$14.78 million.



**SAM ROVIT**  
S & C Holdco 3  
(Swift & Co.)  
**\$689,504**



**ROBERT GRIEVE**  
Heska  
Corp.  
**\$689,460**



**L. KENNETH CORDELL**  
UAP  
Holding Corp.  
**\$654,270**

## UQM, from 3

developed by Phoenix Motorcars Inc., which also builds an electric sport utility vehicle.

UQM expects to deliver on the \$9.2 million order throughout the year. The company needs to ramp up production to relatively high volume to fulfill the contract.

Much of UQM's work in the recent past has been small-run and development work. For example, UQM recently landed a follow-on contract for development of a wheel-mounted vehicle propulsion motor for the U.S. Army's Tank-automotive and Armaments Command. UQM CEO Bill Rankin explained that the contract is an extension of one it began in February 2005.

"The results of that initial stage were very promising," Rankin said. He didn't go into detail, but explained that UQM combined three motors, using very different systems, in one housing unit.

"For us, (the second contract) is confirmation of our success in Phase One," he said.

The contract, for just over \$244,000, will allow UQM to further refine its motor. Rankin said that the technology could allow the Army to seriously adopt electric vehicles.

### Volume brings strain

While such contracts allow UQM to flex its innovative muscle, they can put a financial strain on the company. Compared to volume production items, low-run production has a lower gross margin. In addition to the Phoenix contract, UQM has been

## UQM Technologies Inc.

**Management:** Bill Rankin, president and CEO  
**Headquarters:** Frederick  
**Product/Service:** Designs and develops electric motor and propulsion systems.  
**Employees:** 53  
**2006 sales:** \$4.3 million  
**2006 loss:** \$2.7 million  
**Stock symbol:** AMEX: UQM  
**Web:** www.uqm.com

SOURCE: BUSINESS REPORT RESEARCH

working on volume production on a contract for auxiliary vehicle motors.

The potential for growth, especially in volume production, at UQM could be what attracted the Heartland Value Fund. The Heartland Value Fund (HRTVX) is one of three funds offered by Heartland Advisors. A spokeswoman for the firm declined to comment about UQM at this time.

However, a Web site for the fund said that it focuses on small companies.

"The Value Fund seeks long-term capital appreciation through investing in small-cap stocks that we believe are undervalued, meaning the stock price doesn't reflect the true value of the company," according to the Web site. "And we focus our investments in what we consider to be well-managed companies with sound fundamental value and excellent growth potential."



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1	WAL-MART STORES INC. 702 S.W. Eighth St. Bentonville, AR 72716 (479) 273-4000/(479) 273-4053	\$344,992,000,000 \$308,945,000,000 \$11,284,000,000 \$11,231,000,000	52.15 42.31	11.70% 1,360,000	Retail/discount department stores and Sam's warehouse membership club.	H. Lee Scott, Jr. 1969 <a href="http://www.walmart.com">www.walmart.com</a>	NYSE WMT January 31
2	HEWLETT-PACKARD CO. 3000 Hanover St. Palo Alto, CA 94304 (650) 857-1501/(650) 857-5518	\$91,658,000,000 \$86,696,000,000 \$6,198,000,000 \$2,398,000,000	39.87 28.12	5.70% 156,000 (1)	Products, technologies, software and solutions for individuals and businesses.	Mark Hurd 1960 <a href="http://www.hp.com">www.hp.com</a>	NYSE HPQ October 31, 2006
3	THE HOME DEPOT 2455 Paces Ferry Road Atlanta, GA 30339 (770) 433-8211/(770) 384-2356	\$90,837,000,000 \$81,511,000,000 \$5,761,000,000 \$5,838,000,000	43.95 32.85	11.40% 364,400	Home-improvement retail.	Francis S. Blake 1978 <a href="http://www.homedepot.com">www.homedepot.com</a>	NYSE HD January 28, 2007
4	THE KROGER CO. 1014 Vine St. Cincinnati, OH 45202 (513) 762-4000/(513) 762-1160	\$66,111,000,000 \$60,553,000,000 \$1,115,000,000 \$958,000,000	25.96 18.05	9.20% 310,000	Operates retail food and drug stores including King Soopers and Loaf N Jug.	David B. Dillon 1883 <a href="http://www.kroger.com">www.kroger.com</a>	NYSE KR February 3, 2007
5	JP MORGAN CHASE BANK NA 270 Park Ave. New York City, NY 10017 212-483-2323/(312) 732-3366	\$61,437,000,000 \$53,748,000,000 \$14,444,000,000 \$8,483,000,000	49.00 37.88	14.30% 174,360	Bank holdings.	James Dimon 1824 <a href="http://www.chase.com">www.chase.com</a>	NYSE ONE December 31, 2006
6	TARGET CORP. 1000 Nicollet Mall Minneapolis, MN 55403 (612) 304-6073/(612) 696-3731	\$59,490,000,000 \$52,620,000,000 \$2,787,000,000 \$2,408,000,000	62.35 45.28	13.10% 352,000	General merchandise and food discount stores.	Robert J. Ulrich 1902 <a href="http://www.targetcorp.com">www.targetcorp.com</a>	NYSE TGT February 3, 2007
7	SEARS HOLDINGS CORP. 3333 Beverly Road Hoffman Estates, IL 60179 (847) 286-2500/(847) 286-7829	\$53,012,000,000 \$49,124,000,000 \$1,490,000,000 \$858,000,000	182.38 115.95	7.90% 315,000	Retail and online sales. Holding company for Sears Roebuck & Co., Kmart.	Aylwin B. Lewis 1886 <a href="http://www.sears.com">www.sears.com</a>	NASDAQ SHLD February 3, 2007
8	LOWES COS. INC. 1000 Lowes Blvd. Mooresville, NC 28117 (704) 758-1000/(336) 658-4766	\$46,927,000,000 \$43,243,000,000 \$3,105,000,000 \$2,765,000,000	34.83 26.15	8.50% 210,142	Home improvement superstores.	Robert A. Niblock 1946 <a href="http://www.lowes.com">www.lowes.com</a>	NYSE LOW February 2, 2007
9	SAFEWAY INC. 5918 Stoneridge Mall Road Pleasanton, CA 94588 (925) 467-3000/(925) 467-3321	\$40,185,000,000 \$38,416,000,000 \$870,600,000 \$561,100,000	35.61 22.23	4.60% 207,000	Food and drug store chain.	Steven A. Burd 1927 <a href="http://www.safeway.com">www.safeway.com</a>	NYSE SWY December 30, 2006
10	WELLS FARGO BANK NA 101 N. Phillips Ave. Sioux Falls, SD 57104 (800) 869-3557/(415) 677-9075	\$35,691,000,000 \$32,949,000,000 \$8,482,000,000 \$7,671,000,000	36.99 30.31	8.30% 158,000	Holding company whose subsidiaries are engaged in banking-related businesses.	John G. Stumpf 1870 <a href="http://www.wellsfargo.com">www.wellsfargo.com</a>	NYSE WFC December 31, 2006
11	INTEL CORP. CORPORATE OFFICE 2200 Mission College Blvd. Santa Clara, CA 95052 (970) 898-4295/(719) 273-1602	\$35,382,000,000 \$38,826,000,000 \$5,044,000,000 \$8,664,000,000	26.47 16.86	N/A 94,100	Semi-conductor chip design.	Paul Otellini 1968 <a href="http://www.intel.com">www.intel.com</a>	NASDAQ INTC December 30, 2006
12	FEDEX CORP. 942 S. Shady Grove Road Memphis, TN 38120 (901) 818-7500/(901) 395-2000	\$32,294,000,000 \$29,363,000,000 \$1,806,000,000 \$1,449,000,000	106.00 76.81	10.00% 240,000	Transportation, e-commerce and business services.	Frederick W. Smith 1971 <a href="http://www.fedex.com">www.fedex.com</a>	NYSE FDX May 31, 2006
13	JOHNSON CONTROLS INC. 5757 Green Bay Ave. Milwaukee, WI 53209 (414) 524-1200/(414) 524-2077	\$32,235,000,000 \$27,479,000,000 \$1,028,000,000 \$909,000,000	90.00 60.28	17.30% 136,000	Manufactures automotive and transportation equipment.	John Barth 1885 <a href="http://www.johnsoncontrols.com">www.johnsoncontrols.com</a>	NYSE JCI September 30, 2006
14	J.C. PENNEY CO. INC. 6501 Legacy Drive Plano, TX 75024 (972) 431-1000/(972) 431-1362	\$19,903,000,000 \$18,781,000,000 \$1,153,000,000 \$1,088,000,000	85.48 54.18	6.00% 155,000	Department stores and catalogs offering apparel, jewelry and home furnishings.	Myron E. (Mike) Ullman III 1902 <a href="http://www.jcpenney.net">www.jcpenney.net</a>	NYSE JCP February 3, 2007
15	RYDER TRANSPORTATION SERVICES 121 John Deere Drive Fort Collins, CO 80524 (970) 482-4903/(970) 484-5660	\$6,306,643,000 \$5,740,847,000 \$248,959,000 \$226,929,000	59.93 39.61	9.60% 23,500	Commercial truck and trailer leasing, rental and maintenance.	Gregory T. Swienton 1933 <a href="http://www.ryder.com">www.ryder.com</a>	NYSE R December 31, 2006
16	UAP HOLDING CORP. 7251 W. Fourth St. Greeley, CO 80634 (970) 356-4400/	\$2,860,000,000 \$2,727,000,000 \$33,454,000 \$66,400,000	\$29.81 \$17.72	4.90% 3,400	Agricultural crop-protection chemicals, adjuvant, plant nutrition products, seed, seed treatments, inoculants, fertilizer.	L. Kenny Cordell 1978 <a href="http://www.uap.com">www.uap.com</a>	NASDAQ UAPR N/A
17	ADVANCED ENERGY INDUSTRIES INC. 1625 Sharp Point Drive Fort Collins, CO 80525 (970) 221-4670/(970) 221-5583	\$410,742,000 \$325,482,000 \$175,218,000 \$117,081,000	18.87 11.63	26.20% 1,755	Critical components used in manufacture of semiconductors, data storage and flat-panel displays.	Hans-Georg Betz 1981 <a href="http://www.advanced-energy.com">www.advanced-energy.com</a>	NASDAQ AEIS December
18	STARTEK INC. 1250 H St. Greeley, CO 80631 (970) 352-6800/(970) 308-0994	\$237,612,000 \$216,371,000 N/A N/A	N/A N/A	N/A N/A	Call center that provides customer care for large corporations.	Steven Butler 1987 <a href="http://www.startek.com">www.startek.com</a>	N/A N/A N/A
19	STARTEK INC. 244 Dundee Ave. Greeley, CO 80634 (970) 506-6010/(970) 308-0994	\$237,612,000 \$216,371,000 N/A N/A	N/A N/A	N/A N/A	Call center that provides customer care for large corporations.	Steven Butler 1987 <a href="http://www.startek.com">www.startek.com</a>	N/A N/A N/A
20	HESKA CORP. 3760 Rocky Mountain Ave. Loveland, CO 80538 (970) 493-7272/(970) 619-3003	\$75,050,000 \$69,437,000 \$30,646,000 \$25,827,000	N/A N/A	8.10% N/A	Advanced veterinary diagnostic and other specialty veterinary products; instruments, supplies, point-of-care tests, vaccines and pharmaceuticals.	Robert Burton Grieve 1988 <a href="http://www.heska.com">www.heska.com</a>	NASDAQ HSKA December
21	GROATHOUSE CONSTRUCTION INC. 1050 N. Third St., Suite A Laramie, WY 82072 (307) 745-4119/(307) 742-7124	\$45,104,569 \$42,532,695 \$591,530 \$489,936	N/A N/A	101,594.00% 49	Construction Management/Construction Consulting	Fred Bronnenberg 1954 <a href="http://www.groathouse.com">www.groathouse.com</a>	N/A N/A 12/31
22	UQM TECHNOLOGIES, INC. 7501 Miller Drive, P.O. Box 439 Frederick, CO 80530 (303) 378-2002/(303) 278-7007	\$4,322,566 \$4,763,291 (\$2,784,970) (\$1,837,480)	N/A N/A	-9.30% 49	Electric motors.	William G. Rankin 1967 <a href="http://www.uqm.com">www.uqm.com</a>	AMEX UQM N/A
23	CHEVRON CORP. 6001 Bollinger Canyon Road San Ramon, CA 94583 (925) 842-1000/(925) 842-3530	\$210,118 \$198,200 \$17,138 \$14,099	N/A N/A	N/A N/A	Integrated oil company.	David J. O'Reilly 1879 <a href="http://www.chevron.com">www.chevron.com</a>	NYSE CVX N/A
24	RIO TINTO GROUP 55 Collins St. Melbourne, Victoria, 3001 +61-3-9283-3333/+61-3-9283-3707	\$25,440 \$19,033 \$7,438 \$4,969	N/A N/A	N/A N/A	Metals and mining.	Paul D. Skinner 1873 <a href="http://www.riotinto.com">www.riotinto.com</a>	NYSE RTP N/A
25	HALLIBURTON CO. 5 Houston Center, 1401 McKinney, Suite 2400 Houston, TX 77010 (713) 759-2600/(214) 978-2611	\$22,600 \$20,994 \$2,300 \$2,358	N/A N/A	N/A N/A	Oil and gas services.	David J. Lesar 1919 <a href="http://www.halliburton.com">www.halliburton.com</a>	NYSE HAL N/A

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52 week high/low based on June 27, 2006 closing  
(1) No. of employees globally.

Based upon responses to Business Report survey researched by Kate Hendrickson  
To be considered for future lists, e-mail [research@ncbr.com](mailto:research@ncbr.com)

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# Largest Locally Based Public Companies

## Ranked by gross revenue

### The Twist

No. 1 based on 1-year net revenue growth:  
Advanced Energy Industries Inc. with 26.20% growth.  
Customize lists at <http://ncbr.datajoe.com>

RANK	COMPANY ADDRESS PHONE/FAX	REVENUES 2006 REVENUES 2005	NET INCOME (LOSS) 2006 NET INCOME (LOSS) 2005	1-YEAR NET REVENUE GROWTH EMPLOYEES-LOCAL 2007 EMPLOYEES-NATIONAL	PRODUCTS/SERVICES	PERSON IN CHARGE YEAR FOUNDED WEB SITE	STOCK EXCHANGE TICKER SYMBOL
1	<b>UAP HOLDING CORP.</b> 7251 W. Fourth St. Greeley, CO 80634 (970) 356-4400/	\$2,860,000,000 \$2,727,000,000	\$33,454,000 \$66,400,000	4.90% 240 3,400	Agricultural crop-protection chemicals, adjuvant, plant nutrition products, seed, seed treatments, inoculants, fertilizer.	L. Kenny Cordell 1978 <a href="http://www.uap.com">www.uap.com</a>	NASDAQ UAPH
2	<b>WOODWARD GOVERNOR CO.</b> 3800 N. Wilson Ave. Loveland, CO 80538 (970) 663-3900/(970) 498-3214	\$854,515,000 \$827,700,000	\$69,900,000 \$55,971,000	3.20% 200 N/A	Design and manufacturer of industrial controls for energy controls and optimization solutions.	Tom Gendron 1870 <a href="http://www.woodward.com">www.woodward.com</a>	NASDAQ WGOV
3	<b>ADVANCED ENERGY INDUSTRIES INC.</b> 1625 Sharp Point Drive Fort Collins, CO 80525 (970) 221-4670/(970) 221-5583	\$410,742,000 \$325,482,000	\$175,218,000 \$117,081,000	26.20% 600 1,755	Critical components used in manufacture of semiconductors, data storage and flat-panel displays.	Hans-Georg Betz 1981 <a href="http://www.advanced-energy.com">www.advanced-energy.com</a>	NASDAQ AEIS
4	<b>HESKA CORP.</b> 3760 Rocky Mountain Ave. Loveland, CO 80538 (970) 493-7272/(970) 619-3003	\$75,050,000 \$69,437,000	\$30,646,000 \$25,827,000	8.10% 180 N/A	Advanced veterinary diagnostic and other specialty veterinary products; instruments, supplies, point-of-care tests, vaccines and pharmaceuticals.	Robert Burton Grieve 1988 <a href="http://www.heska.com">www.heska.com</a>	NASDAQ HSKA
5	<b>UQM TECHNOLOGIES, INC.</b> 7501 Miller Drive, P.O. Box 439 Frederick, CO 80530 (303) 378-2002/(303) 278-7007	\$4,322,566 \$4,763,291	(\$2,784,970) (\$1,837,480)	-9.30% 49 49	Electric motors.	William G. Rankin 1967 <a href="http://www.uqm.com">www.uqm.com</a>	AMEX UQM

N/A-Not Available  
NR-Not Ranked

Based upon responses to Business Report survey researched by Kathleen Chaballa  
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# Single-payer debate highlight of health summit

## Universal coverage would lower health costs but limit care

By Steve Porter  
sporter@ncbr.com

FORT COLLINS — Colorado could help advance the accessibility of medical care and reduce health-care costs if it would adopt a single-payer insurance coverage system, a Fort Collins family doctor argued at a forum on June 26.

But a state senator said adopting such a system would reduce health-care choices and put accessibility to care in the hands of government bureaucrats.

Cory Carroll, M.D., and state Sen. Shawn Mitchell, R-Broomfield, debated the pros and cons of the state moving to a single-payer system during the sixth annual HealthCare Summit hosted by the *Northern Colorado Business Report* and held at the Hilton Fort Collins.

Carroll, who has practiced family medicine at Foothills Family Care since 1991 and is the current president of the Larimer County Medical Society, said the private insurance-based system now in place in America is failing in a number of ways, including controlling health-care costs, increasing choice and access to health services and improving overall health-care quality.

Carroll said the private insurance system

in use in the United States since the 1930s has not fulfilled its promise of a healthier nation.

"The biggest bane for me as a doctor is not the government but private insurance companies," he said.

Carroll noted that 47 million Americans — about one-sixth of the total population — do not have health insurance largely because they cannot afford it. That includes about 785,000 Coloradans of whom about 180,000 are children.

Carroll said the Medicare system offers universal coverage in a single-payer system but people have to wait until they're 65 to use it. "Why do we say you have to wait till you're 65 to have single-payer coverage? It's just not right."

Mitchell, who served three terms in the Colorado House of Representatives before being elected to the Senate and who has served on health committees in both bodies, acknowledged the current system needs some adjustment.

"We do have undeniable challenges and sprains in our health care system," he said. "But is it a crisis? I say compared to what?"

### 'Better safety net' needed

Mitchell said a "better safety net" is needed for those who can't afford insurance but noted that Americans have more electronic gadgets and amusements than ever before in history and still complain about the cost of insurance while demanding the best treatment available.

Mitchell said in other industrialized countries that have adopted national health care, those single-payer systems don't offer

the same level of care as the American system and that's what most Americans want.

"Access to a waiting list is not access to health care," he said. "If you have a serious health-care problem, you're twice as likely to die in a socialized system."

Carroll noted that countries like Japan, Britain and Canada with national health care programs spend far less per capita on their health care costs than the United States.

"A single-payer system will allow health care costs to be controlled and predictable," he said. "We're not getting the value we really should be getting."

But Mitchell said national health care systems tend to restrict access to care, which helps keep their per capita costs down. "Who's going to make the decision that you're getting too much treatment and it has to stop?" he said.

But Carroll said the only way a truly free market-based health-care system will work is for a much crueller system than currently exists to be implemented. "For a free-market system to succeed, those who cannot pay don't get care," he said.

A blue-ribbon commission is looking at four proposals for improving health-care accessibility and controlling costs in the state. The 208 Commission, named after the 2006 Senate bill that authorized its creation, will present its report to the Colorado legislature in January.



### Other Summit topics

The HealthCare Summit, which drew about 150 people, featured two other discussion sessions on health-care issues, including a review of legislation passed in this year's General Assembly session, and a look at health-care cost drivers and solutions, and a keynote luncheon address by Steve Summer, president and CEO of the Colorado Health and Hospital Association.

Also during the luncheon, local economist Martin Shields presented his report on the role of health care and social assistance in Larimer County's economy, predicting that about 2,000 new jobs in the health-care sector will be added between 2007 and 2010 to address growing demands.

Shields also noted that that sector of the local economy has grown quickly in the last few years, accounting for 8.3 percent of the jobs in 2001 and 10.1 percent by 2005.

Larimer County's job growth rate in the health sector has been faster than in Colorado or the nation in every year since 2001 with the exception of 2005, Shields said.

This year's HealthCare Summit was sponsored by Poudre Valley Health System, the Imaging Center, Water Valley and Media Tech Productions.

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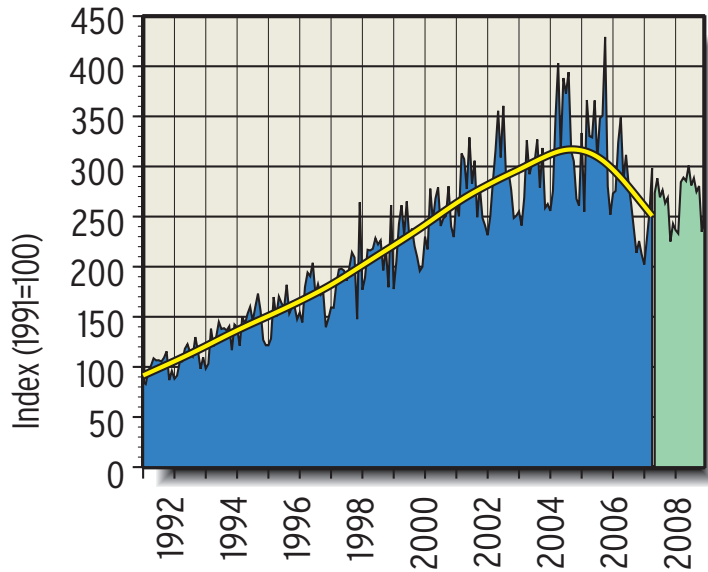
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# INDEX OF LEADING ECONOMIC INDICATORS

## Region's economy signaling even slower growth

### Growth Index

The index is bouncing back after a disastrous second half of 2006.



### But indicator's index up from lowest point, hit back in January

The Northern Colorado Business Report Index of Leading Indicators of strength in the Northern Colorado economy is signaling even slower growth ahead than was true in April.

In January, the index of economic growth hit its lowest level since December 1999. Year-over-year growth dipped lower than it ever has, even during the adjustment period after the October 2005 federal bankruptcy law changes. The Northern Colorado economy has been contracting since October 2006.

On a brighter note, January was the low point and our economy has been slowly recovering since then. The current seven-

month contraction has been caused 50 percent by bankruptcies (foreclosures), 25 percent by a slowdown in total value of construction, and 25 percent by a dearth of single-family housing permits. The latter two reasons are construction-related so financial difficulties and construction are equally responsible for our weaker economy.

The national economy is also weakening with first-quarter growth now pegged at less than 1 percent. The stock market keeps going up because of the incredible expansion in the money supply and the amount of private equity available. I may be an old-fashioned economist, but I'm very nervous about the hype in the stock market; I still predict that 2008 will be a bad year for equity markets in the United States.

#### Data adjustments

There are several adjustments in the data making up this quarter's economic index. In a recent column, I stated that basic population and employment estimates are usually too low in growing economies and too high in declining economies. Thanks to a sharp-eyed reader, I discovered that Colorado had adjusted state population and employment numbers back to April 2000.

Northern Colorado has been growing



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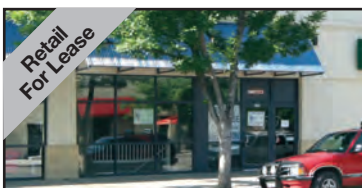
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# INDEX OF LEADING ECONOMIC INDICATORS

faster than the state originally estimated; the revised models increased population numbers as much as 10,000 in some months. This also increased the size of the labor force and employment numbers. In the Index of Leading Indicators, the increase in population numbers also affected per capita bankruptcy rates.

The other big change was in Weld County motor vehicle registrations. Readers with long memories will recall that these numbers were revised upward in 2001 because I was informed that the wrong numbers were being reported to the state. It turns out that numbers comparable to Larimer County numbers were correctly being reported to me up to that time, but higher numbers after that time.

Recently, these numbers were again made comparable to those from Larimer County and adjusted back to January 2006. For 1991-2001, I have reestablished the original numbers and for 2002-2005 I have estimated registrations using both earlier and later data parameters.

## Construction

The total value of construction being put in place has been very weak since May 2006. So far in 2007, year-over-year

changes have been 20 percent to 50 percent below 2005 levels. Construction showed some strength in April, but is still 22 percent below April 2006. The difference is about \$75 million per month. A reasonable multiplier of 2.0 makes for \$150 million less construction impact each month.

Viewing the number of single-family housing permits being pulled each month is like stepping back 15 years, to 1992 — about the same number of permits are being issued each month as in that year. This situation will not change until the large inventory of homes for sale is reduced, many of them in foreclosure proceedings. Many homes for sale are being pulled off the market and offered for rent at very reasonable, below market, rates.

## Other indicators weak

Motor vehicle registrations, after adjustment, were very weak in December and recovered only moderately in early 2007. They are currently running below the same months in 2003, 2005 and 2006.

Entrepreneurs are showing only moderate confidence in continuing growth in our economy. New sales tax accounts being issued are on a par with 2006 but much lower than all years since 2000, with the

possible exception of 2005.

Retail sales growth has been weak in a couple of recent months. Year-over-year changes appear weaker but changes are erratic, making forecasts difficult. Retail sales will continue to grow because of inflation and employment gains, but the rate of growth is difficult to estimate.

Bankruptcies have jumped to a slightly higher level. They were running about 100 per month but have now jumped to about 165 per month.

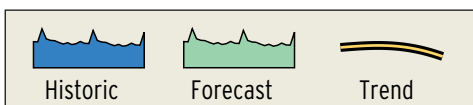
Late 2005 and early 2006 was a period of strong growth in Northern Colorado. Thus, current year-over-year comparisons in late 2006 and early 2007 are suffering because of comparison to a much stronger period. Annual changes for the rest of 2007 and early 2008 should look better.

However, if the national economy slides into recession, the Northern Colorado economy will be similarly affected.

*John W. Green is a regional economist who compiles the Northern Colorado Business Report's Index of Leading Economic Indicators. Green, a Fort Collins resident, was previously chairman of the University of Northern Colorado economics department.*

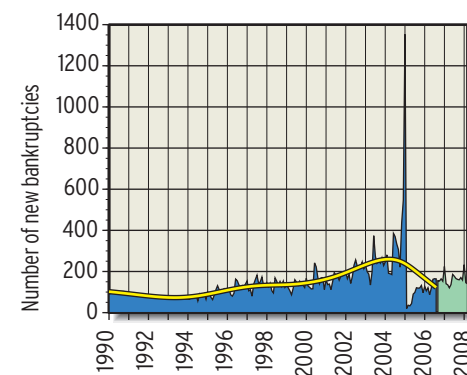
### KEY

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



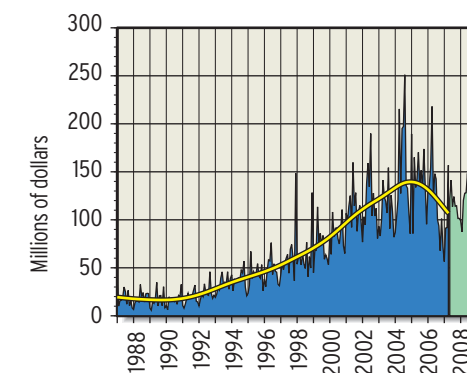
## New bankruptcies

Bankruptcies took a jump beginning this year, but still well below the federal bankruptcy act of October 2005.



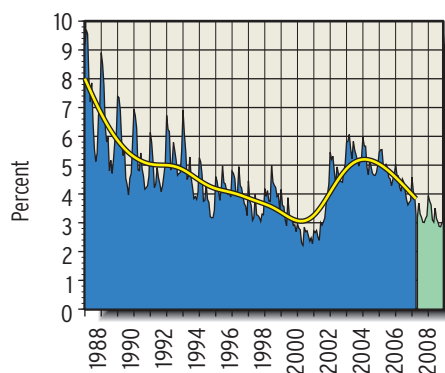
## Total construction value

The total value of construction recovered sharply in April, but still down 28 percent from April 2006.



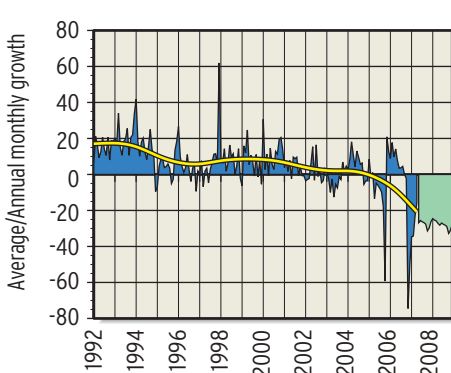
## Unemployment rate

Do not expect the unemployment rate to continue to fall.



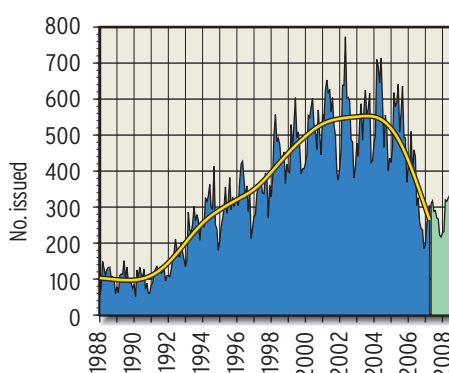
## Growth in the region

Year-over-year growth is very weak. It's caused equally by construction and bankruptcies.



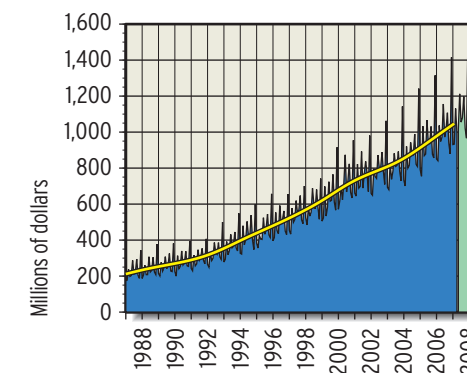
## Single-family permits

Permits being issued are now at about the 1993 level. This is less than one-half their peak in 2004.



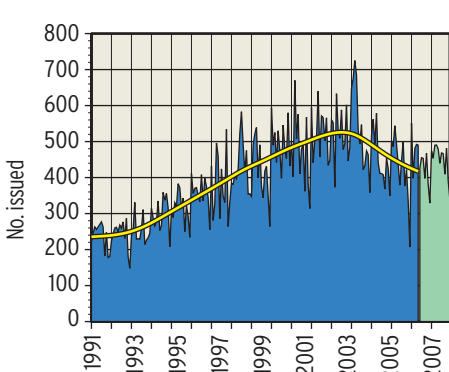
## Retail sales

Retail sales continue to increase steadily.



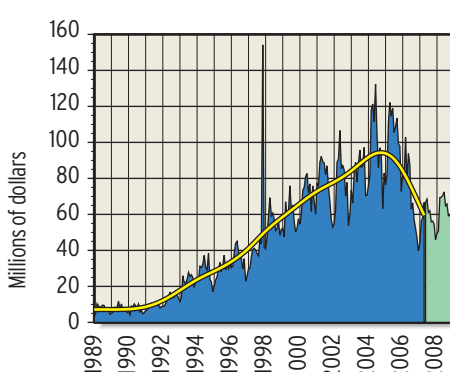
## New sales-tax accounts

Accounts being issued appear to be stabilizing. This could be businesses catering to the construction industry.



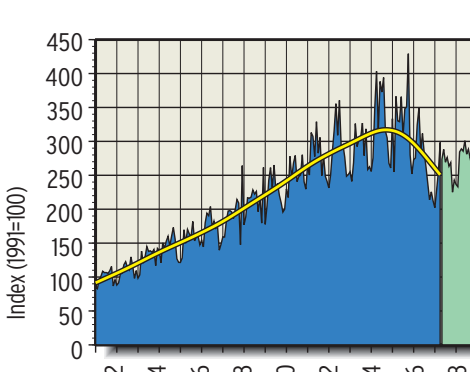
## Single-family permit value

Construction of units is adding \$30 million less to the economy each month than just one year ago.



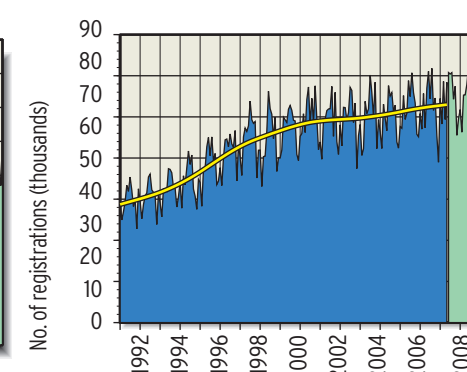
## Growth Index

The index is bouncing back after a disastrous second half of 2006.



## Motor-vehicle registrations

Registrations have resumed a more normal level after dropping significantly during the fourth quarter of 2006.



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# Anheuser-Busch brews up employee wellness program



## Workers, business benefit from focus on family fitness

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

Providing health and wellness services is not only the job of those in the health care industry. Anheuser-Busch has been committed to proving just that at its Fort Collins brewery.

The company offers its 700 employees access to a variety of wellness-related programs.

"Our wellness programs take a comprehensive approach to enable employees and their families to physically enjoy life inside and outside the workplace," said Senior Plant Manager Glenn Wilson. "We offer a variety of wellness programs that match the demographics of our employee population and

meet the interests of diverse participants."

The Fort Collins site offers an on-site 24-hour fitness center, a free Weight Watchers program, a free smoking cessation program, flu shots, discounted on-site massage therapy and numerous company-sponsored fitness events that incorporate physical activity as well as the outdoors.

One of the most successful programs, according to Wilson, is the Lifestyle Challenge. More than 90 employees have formed teams of five to focus on diet and exercise goals with a competition focusing on results. During the last year, 294 total pounds were lost.

The company is interested in helping the community obtain wellness goals as well. Anheuser-Busch joined the city of Fort Collins, Poudre Valley Health System and Miramont Sport Center in the Fort Collins Well City initiative. The Well City program is aimed at improving employee health and productivity with a goal of being awarded the Well City Award from the Well Councils of America.

A municipality receives the Well City



Courtesy Anheuser-Busch

**BIKE TO WORK** – Employees from Anheuser-Busch's Fort Collins brewery take part in the Community Classic Bike Tour in May.

Bronze Award when 20 percent of its work force is enrolled in the program — that would be about 15,000 workers for Fort Collins. As of the start of the year, the city had about 12,500 total enrolled.

In January, Fort Collins Mayor Doug Hutchinson presented a WELCOA Gold Award to Anheuser-Busch for enrolling 50

percent of its work force in the program. Wilson said he's seen the number of work-days missed by employees "go down dramatically" as a result.

It has also earned Anheuser-Busch this year's *Northern Colorado Business Report* Health-Care Hero award in the business category.



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Courtesy Project Smile

**ALL SMILES** – For its dedication in providing dental care for children in need, Project Smile has been honored with the Community Service Health-Care Hero Award.

# Project Smile supports kids in need of dentistry

Project comes up with new way to make kids smile

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

FORT COLLINS — Project Smile is already shining, just a few months after it started as a bright idea.

The North Fort Collins Business Association is primarily charged with supporting economic growth on the city's north side. However, members of the organization have recognized that there was another important element to reviving the area.

"We realized that you build a community with more than bricks and mortar," said Ron Lautzenheiser, who owns several Grease Monkey locations and a Big O Tire Center in the area, and is one of Project Smile's founders.



**LAUTZENHEISER**

A perfect opportunity for NFCBA to truly make a difference presented itself at nearby Irish Elementary School, attended by many students from economically challenged families.

Lautzenheiser thought at first that NFCBA members could volunteer time for some type of reading program, but he found that the biggest challenges for the school were more economic. Over the winter, the NFCBA held a coat and boot drive — buying cold weather gear for more than 150 of the school's 300 students. But as the weather grew warmer, the NFCBA decided it was time to take on the next big challenge — dental care.

"I was really taken aback, through my own ignorance about the problem," Lautzenheiser said. Many Irish Elementary



parents do not have access to quality dental care, and assistance programs — like those for other types of health care — are just not available.


The Larimer County Health District performed student evaluations and found that 116 children needed dental care relatively quickly while 39 cases were deemed urgent.

Project Smile began raising money in June with the goal of taking children in need through the dental care process for at least three years. With the help of local dentists, companies, such as Water Pik Technologies Inc., and individual donors, the program is off to a great start.

The 39 students in urgent need of dental work have already been seen by dentists — thanks largely to a \$20,000 gift from an anonymous donor. Lautzenheiser said Project Smile is looking for 50 sponsors in the next month so that the program can be full-steam ahead when school is back in session. A sponsorship is \$1,800 — \$50 per month for three years.

"It's a commitment to a single child for three years," Lautzenheiser explained. He added that Project Smile considers Irish Elementary its pilot school — once the needs are met there it could grow into other areas of the community.

For its commitment to the health of the neighborhood, Project Smile is honored this year with the *Northern Colorado Business Report's* Community Service Health-Care Hero Award.




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By Steve Porter  
sporter@ncbr.com

FORT COLLINS – Jennifer Cobb always knew she wanted to do something in the medical field. It just took a while to find that niche where she could come alive and fulfill herself.

Stints as an office manager for a local doctor and later with a local dentist got her feet wet in health care, but she wanted to do more. That's when she came to Poudre Valley Hospital and applied to work in the staffing relief pool. That path led her to the emergency department, and nine months ago she became manager of support services for the department.

Cobb had found a home. "I just love my job," she said. "I love the fast pace and I think I thrive in a stressful environment."

Cobb, 33, is the winner of this year's Emergency Services Award as part of the

**"If it means getting bloody and dirty, I have no problem with that."**

Jennifer Cobb

Health-Care Heroes awards sponsored by the *Northern Colorado Business Report*.

As manager of support services, Cobb does everything related to the emergency department — scheduling emergency room staffing, doing payroll, registering patients — "whatever supports emergency services," she said. She sometimes rides along on ambulance runs and steps in when an extra pair of hands are needed in the emergency room.

"If it means getting bloody and dirty, I have no problem with that," she said.

Jamie Presgrove, PVH patient services representative, nominated Cobb for the award. "Hard working and generous, her contributions keep a demanding area of health care on track to exceed high expectations with quality, integrity, equality and innovative ideas that are taking her area to the next level," Presgrove wrote.

"That's just how I live my everyday life — to go above and beyond for people — and it's nice that people recognize that," Cobb said.



Courtesy Jennifer Cobb

**SERVICE SUPPORT** – Recognized for going above and beyond, manager of support services for the emergency department at Poudre Valley Hospital in Fort Collins Jennifer Cobb was awarded the Emergency Services Health-Care Hero Award.



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# Rick Sutton provided cure for McKee's ills



Simple philosophy turns staff morale around in no time

By Steve Porter  
sporter@ncbr.com

LOVELAND — Two years ago, McKee Medical Center was in critical condition.

With four chief administrators in an 18-month period, the Loveland hospital was experiencing sagging employee morale and growing patient dissatisfaction.

Then Rick Sutton, McKee's new CEO, arrived in early 2005. Sutton's no-nonsense, we're-all-in-this-together attitude breathed new life into the ailing facility. And that injection of new blood and confidence has made McKee a great place to work — and even be sick in — again.

"Rick immediately began to turn the tide at McKee," said Marilyn Shock, McKee's assistant administrator. "Over the past two



Courtesy McKee Medical Center

**SITUATION REMEDIED** — Rick Sutton, CEO at McKee Medical Center in Loveland, shown in November with some of the hospital's medical pediatrics nursing staff, received the Professional Health-Care Hero Award for his hand in restoring direction and excellence to a hospital in trouble.

years, with Rick's direction, McKee has solidified its leadership structure. That leadership has worked to establish a solid, consistent vision that is guiding staff and physicians into the future."

Sutton, 43, is this year's winner of the Professional Award in the annual Health-Care Heroes recognition sponsored by the *Northern Colorado Business Report*. The award honors a health-care administrator who has displayed excellence within his or

her organization.

Sutton's philosophy was quickly picked up by a staff hungry for direction and excellence in their daily duties. His five "ground rules" have guided them to new heights of success, including earning a prestigious Press Ganey Success Story Award last year.

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Everyone's input is valuable. Poor performance will be addressed. "That's not my job" is not acceptable. "I've said, 'Let's set our expectations high,'" Sutton said in a 2006 interview. "That's why the vision is not to be a good hospital. It's to be the best hospital in Banner Health, in Northern Colorado and the nation."




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# Maggi Basinger, nurse, manager, educator, hero

## Teaching nurses what they don't learn in school

By Kate Hawthorne  
khawthorne@ncbr.com

GREELEY — Maggi Basinger, R.N., is the Clinical Manager of Orthopedics and Neurosciences at Banner Health's North Colorado Medical Center in Greeley.

What that means, in English, is that she spends her days managing and supporting a staff of 52, including 27 nurses, dedicated to caring for patients after surgery on their knees, hips, backs or brains. In addition to routine duties such as budgets and personnel matters, a great deal of her time is devoted to teaching nurses new to the unit how the job works.

"When nurses complete their schooling and pass their board exams, they have a baseline competence," Basinger, who has worked at NCMC since 1984, explained. "There is a lot of learning they still need to do after school to provide excellent patient care. After 31 years, I'm still learning."

One of the best ways to learn, she says, is to teach, which is why she took a break from her first management job at NCMC — as charge nurse in the Intensive Care Unit — to become a nursing educator for the hospital. She taught patients as well as nursing staff, before returning to manage the



Courtesy Maggi Basinger

**STILL LEARNING** — Nominated for her abilities as an educator and compassionate clinician, Maggi Basinger, R.N., at North Colorado Medical Center in Greeley is the recipient of the Support Services Health-Care Hero Award.

Ortho/Neuro floor.

In nominating Basinger as a Health-Care Hero, Roxanne Solitz, R.N., said, "She is an exceptional educator and compassionate clinician. She consistently goes above and beyond in meeting the needs of her staff that provide frontline care."

Basinger is going even further beyond for her profession by helping to found the nonprofit Colorado Neuroscience Network,

which meets monthly. The group, not even two years old, brings together practitioners from across the state, dedicated to providing improved education for nurses and providers in the field of neuroscience, and improved care for patients who have suffered strokes or other brain injuries.

"It's a complex area," Basinger said. "We want to let nurses know that it's not scary."

For her contributions to the health-care profession, Maggi Basinger has received the *Northern Colorado Business Report's* Support Services Health-Care Hero Award.



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# Pearson carries banner for single-payer plan

Changing old system requires dedication, many volunteer hours

By Tom Hacker  
thacker@ncbr.com

As a young doctor, Glenn Pearson cast his lot with a so-called managed-care system that by the end of the 1980s had emerged as the dominant health-care finance mechanism in America.

Two decades later, he is waging a campaign to dismantle it, and replace it with a tax-funded national health plan. For his long hours of work in support of the grassroots movement toward a single-payer health plan, Pearson is the 2007 Health-Care Hero Award winner in the volunteer category.

"I became a physician in 1982, and by the late 1980s I realized that huge numbers of people I was trying to treat either could not afford it, or I was driving them into bankruptcy," said Pearson, now the psychiatry section chief at Mountain Crest Behavioral Health Care Center in Fort Collins.

"I left my private practice and joined a nonprofit HMO, thinking that was the right thing to do. But by 1992, only a couple of



years in, I could see that it was not any different. I voluntarily tried to go the managed-care route, and found it doesn't work."

His years of practice have shown Pearson what a growing number of doctors are finding: The current health-care finance system, including the recent drive toward "consumer-driven" health plans, is so fundamentally flawed that the only solution is a national health insurance plan that offers universal coverage.

Pearson said the majority of Americans line up beside him. During his public appearances on behalf of Physicians for a National Health Program, a group that he headed as national president, he cites a poll showing 80 percent of Americans would be willing to pay higher taxes for a universal health-care plan.

"His desire is to find remedies for our broken health-care delivery system," wrote Carolyn Taylor, an organizer of Health Care for All Colorado, in nominating Pearson. "His is a leading voice in the call for universal health care."

## HOSPICE, from 3

### Unexpected move

But it's not just Mountain Valley that's upset about HLC crossing over into Weld County. Greeley-based Hospice and Palliative Care of Northern Colorado, which has been providing nonprofit hospice services to Weld County residents for nearly three decades, was "surprised" to see Hospice of Larimer County show up in Windsor.

"We have, for almost 29 years, served all of Weld County," said Rod McFain, Hospice and Palliative Care's interim director. "We're a nonprofit hospice that last year provided over \$300,000 in free care, so we feel we do a good job of serving Weld County."

McFain said he didn't want to criticize Hospice of Larimer County for crossing over into Weld County but acknowledged the move was unexpected.

"I will say we were surprised that Hospice of Larimer County opened an office in what we considered our service area," he said.

For Hospice of Larimer County's part, Hall said the move into Windsor was a natural extension of their service area and a reflection of more competition as the region's population grows.

"In general, I think competition is good in any area because it keeps you on top of your game," she said. "I think as the area grows the likelihood increases of competition across the whole region."

Hall said she hopes Windsor residents will be aware of the fact that Hospice of Larimer County is a nonprofit agency that's been providing hospice services for nearly 30 years while Mountain Valley is a for-profit provider of home health services that only started offering hospice services six months ago.

"I think it'll be important for the Windsor community to know they'll have two

different experiences and services," she said.

### Philosophical difference?

Hall said she's concerned as to how Mountain Valley will approach hospice care, given its home health-care beginnings. "We're specialists in end-of-life care, which is significantly different from home health care. It's a total philosophy difference and it's hard to do both well," she said.

But Contos said Mountain Valley will have most of its hospice services funded in the same way as Hospice of Larimer County — through the Medicare hospice benefit.

"We're the only provider in Northern Colorado that's providing both (home health and hospice). Hospice is a small part of our business now but it's growing, and we won't turn anybody away," he said.

Hall said she hopes having two hospice offices in Windsor won't lead to any antagonism between the organizations.

"Certainly not from our perspective," she said. "Our goal is to serve the Windsor community and the surrounding area to the best of our abilities and that people receive the highest quality of service they deserve."

But Hall does acknowledge the competition. "I think we are competing for services because there's only a certain number of people who need hospice services at any point of time."

Hall said Hospice of Larimer County plans to change its name later this year to reflect its more regional presence with an office in Weld County.

Meanwhile, Contos said he thinks HLC is "scared" that Mountain Valley is coming to town but, like Hall and McFain, publicly endorses the idea of competition being best for all.

"I think it's good to have competition," he said. "The more competition, the better for everybody."



# Oncologist Fangman earns Distinguished Service award

## Doctor always finds time to care, even with full schedule

By Steve Porter  
sporter@ncbr.com



FORT COLLINS — With a gentle touch and a straightforward approach, Michael Fangman, M.D., has helped cancer-stricken patients find hope and effective treatment for their illnesses for almost three decades at the Cancer Center of the Rockies.

Fangman established the first dedicated cancer-care center in Fort Collins in 1979 and through his community involvement has helped to dramatically advance the quality of cancer care in the Northern Colorado region. Board-certified in internal medicine and oncology, Fangman specializes in cancer and related blood disorders.

His bedside manner is the kind every patient might wish for, said Marilyn Barnes, a patient who nominated Fangman for a Health-Care Hero Award.

“He follows his patients very closely, even calling in when he is out of town to check on them,” Barnes wrote. “He is quick to refer a patient to another specialist if he thinks that it could be appropriate.”

Barnes said Fangman brings medical care to a human level in every patient he sees. “Dr. Fangman works with a lack of ego, focusing entirely on each individual patient and the best care for that person,” she said. “He always finds a way to see someone with a sudden problem even when his appointment schedule is full. This

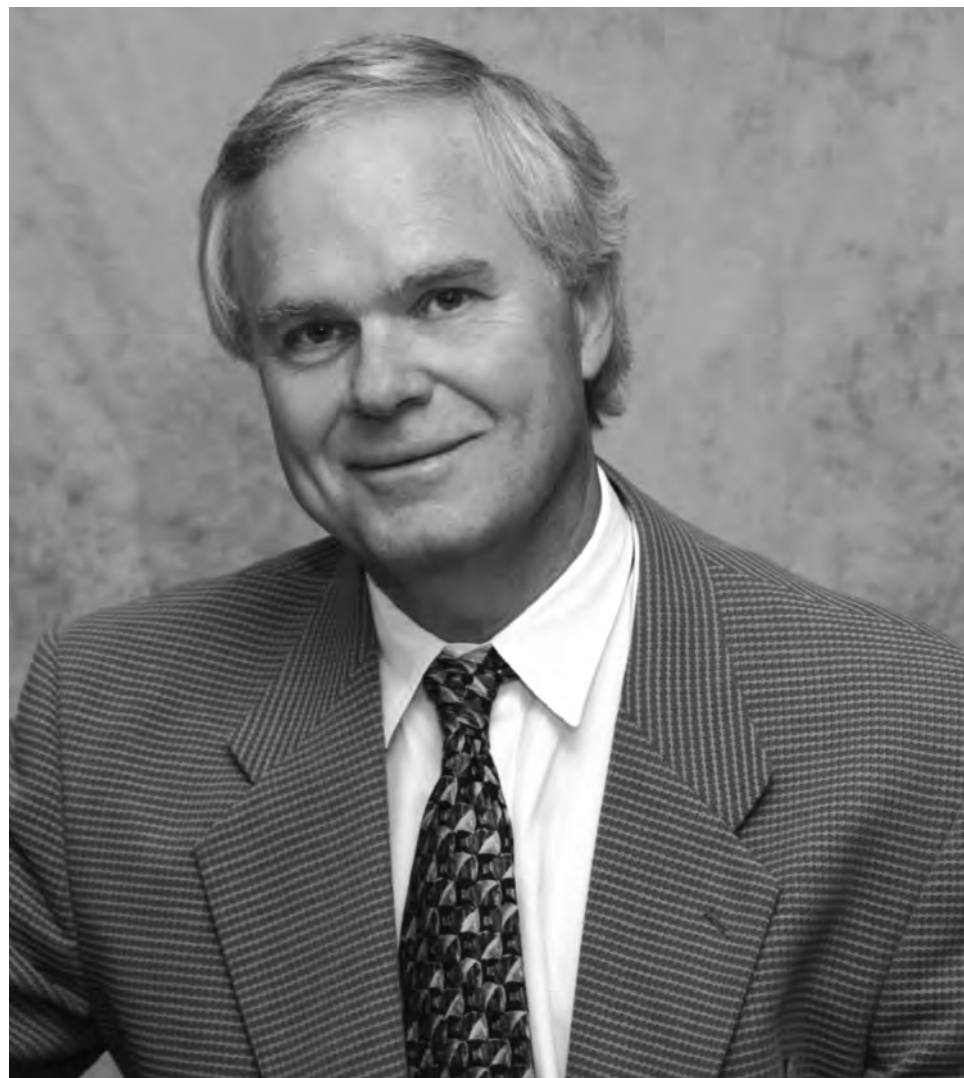
means he misses a lot of lunches and works late regularly. His kindness and concern give one a sense of security that, even if the diagnosis is not good, the outcome will be the best that is humanly possible.”

Fangman said he got into oncology when his sister developed breast cancer while he was an internist. Despite the grimness of the disease, he said he enjoys the relationships he forms with his cancer patients.

“The people we deal with are so darned courageous and really quite heroic and able to show that grace under fire that we’d all like to display,” he said. “It’s inspirational to me, it really is, every day.”

A graduate of Creighton University School of Medicine with a fellowship in oncology at the University of California, Fangman is a fellow with the American College of Physicians. He has been an associate clinical professor of medicine at the University of Colorado for many years and was recently selected for inclusion in “The Best Doctors in America.”

Dr. Fangman, 59, is this year’s recipient of the *Northern Colorado Business Report’s* Distinguished Service Health-Care Hero Award, honoring those who have demonstrated a lifetime of commitment to the health-care profession.



Courtesy Michael Fangman

**INSPIRATION EVERY DAY** — For his dedication in the field of oncology for nearly 30 years, Michael Fangman, M.D., is the recipient of the Distinguished Service Health-Care Hero Award.

## WATER PIK, from 1

the division employs about 240 — a large decrease from the 800 employees at the Loveland and Fort Collins sites when the company last divulged its employment breakdown in 2003.

When Carlyle purchased Water Pik off the public market, there were few details about the direction the company would go. A spokesman at the time confirmed only that the firm was “putting together a transition plan.” However, Prudomme said that the future focus of the company has been clear for some time.

“Their strategy was to transform into a pool products-focused company,” he said.

Although Carlyle didn’t make any such announcement when it acquired the company, an interest in the pool products was probably what attracted the firm.

According to its last annual report filing in December 2005, the health-care products division showed \$110.7 million in sales for the fiscal year — down 10.6 percent from the previous year. By comparison, the pool products division reported a 15.2 percent increase in sales with \$210.6 million. Additionally, the health-care business saw a 6.6 percent decrease in operating profit, reporting \$4.8 million. On the other hand, pool products profit was up 45.3 percent to \$21.5 million.

### No stranger to change

Water Pik is no stranger to leadership changes. It traces its origins to Aqua Tec, a

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**Web:** www.waterpik.com

SOURCE: BUSINESS REPORT RESEARCH

company founded in Fort Collins in 1962 with the invention of the oral irrigator. The company was purchased by Teledyne Inc. in 1967.

Allegheny Teledyne was later formed with the merger of Allegheny Ludlum and Teledyne Inc. Water Pik Technologies Inc. was spun off from Allegheny Teledyne in 1999 as a stand-alone public company. The initial public offering price for Water Pik was \$8 per share. When it was plucked off the public market by Carlyle, the shares were trading above \$27.

The recent sale of the Waterpik division was actually made in two steps. The Carlyle Group quietly sold the Instapure line of water filtration products in December, according to Prudomme.

Overall, Prudomme said the new ownership structure is a positive development.

“It’s a true win-win,” he said. “Everyone gains — the business, the employees, the community.”

While Carlyle will have an ongoing involvement in Water Pik, New York-based EG Capital, which specializes in the consumer products market, will take the reins.

“EG Capital is focused, hands-on and highly involved, applying financial and strategic skills for the companies that it acquires or invests in,” according to the firm’s Web site. Requests for comment from EG founder Jay Eastman were not immediately returned.

“Water Pik holds a leading market position in both the dental water jet/oral irrigator and replacement showerheads categories,” Eastman stated in the press release announcing the acquisition. “Waterpik is a widely recognized consumer brand and is an industry leader with a strong management team. We plan on assisting the company to implement a growth strategy through new product introductions and continue to strengthen the company’s relationships with leading North American and international retailers.”

### Private equity emerges

Private equity, in the past few years, has become really big business. In Northern Colorado, several large employers have come under the ownership of private equity firms, including Carestream Health Inc., spun off from Eastman Kodak Co., and Avago Technologies Ltd., spun off from Agilent Technologies Inc.

Cris de la Torre, a finance professor at

the University of Northern Colorado’s Monfort College of Business, said the private equity boom has been going on for a few years. He explained that the big push in private equity buyouts is related to the adoption of the Sarbanes-Oxley Act of 2002. The act increased the intensity of reporting and accounting requirements for public companies.

“People started realizing that Sarbanes-Oxley is expensive,” de la Torre said. “It is expensive to comply.”

He also warned that while it seems that there are more private equity deals being completed now, it might not be so.

“The idea of private equity has been around awhile,” he said. “It has been called many things in the past. The main difference today is that the deals are much bigger.”

Case in point, private equity firms KKR, Bain Capital and Merrill Lynch banded together for the \$33 billion buyout of Hospital Corp. of America last year, becoming the biggest private equity deal of all time. However, Blackstone topped that with its February buyout of Equity Office Properties Trust in a deal worth \$38.9 billion.

Deals like these dwarf Water Pik’s original \$380 million buyout, and the company’s new majority owner does not have the notoriety of KKR or Blackstone. However, Prudomme feels the future is bright for the company.

“We think that under (EG’s) operational leadership, the company can grow to its full potential,” he said. “I think the prospects going forward are keen.”

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3	COLORADO RAILCAR MANUFACTURING LLC 1011 E. 14th St. Fort Lupton, CO 80621-2731 (303) 857-1066/(303) 857-4209	186 200	N/A \$12,500,000	Manufacture full-size passenger railcars, self-propelled cars for public transit, high capacity double-deck transit coaches, glass-domed double-decked touring cars.	<a href="mailto:sales@coloradorailcar.com">sales@coloradorailcar.com</a> <a href="http://www.coloradorailcar.com">www.coloradorailcar.com</a>	Tom Rader President 1986
4	GOLDEN ALUMINUM INC. 1405 E. 14th St. Fort Lupton, CO 80621 (303) 654-8301/(303) 654-8356	185 200	N/A N/A	Bare and coated aluminum coils.	<a href="mailto:Sales@GoldenAluminum.com">Sales@GoldenAluminum.com</a> <a href="http://www.goldenaluminum.com">www.goldenaluminum.com</a>	Leland Lorentzen President 1983
5	HOAD INC. 13025 Weld County Road 16 Fort Lupton, CO 80621 (303) 857-0596/(303) 857-9415	140 35	\$28,000,000 N/A	Oil & gas skid mounted measurement & processing equipment, vac-truck services, and industrial maintenance and construction.	<a href="mailto:mgoodrich@hoadinc.com">mgoodrich@hoadinc.com</a> <a href="http://www.hoadinc.com">www.hoadinc.com</a>	Matt Goodrich General manager, Vice president 1978
6	SALUD FAMILY HEALTH CENTERS 1115 Second St. Fort Lupton, CO 80621 (303) 892-6401/(303) 892-1511	105 N/A	\$39,472,813 \$39,500,000	Community health system providing healthcare to the medically underserved in Northern Colorado.	<a href="mailto:jbrasher@saludclinic.org">jbrasher@saludclinic.org</a> <a href="http://www.saludclinic.org">www.saludclinic.org</a>	Stanley (Jerry) J. Brasher Executive director 1970
7	MORNING FRESH FARMS INC. 15121 Weld County Road 32 Platteville, CO 80651 (970) 785-2889/(970) 785-6330	91 85	N/A N/A	Fresh eggs, featuring Egglard's Best Premium Eggs.	<a href="mailto:rthorpe@morningfresh.com">rthorpe@morningfresh.com</a> <a href="http://www.morningfreshfarms.com">www.morningfreshfarms.com</a>	Rex Thorpe and Derek Yancey Controller and President 1979
8	SAFEWAY FOOD & DRUG 1300 Dexter St. Fort Lupton, CO 80621 (303) 857-0136/(303) 857-6377	82 90	N/A \$38,400,000,000 (1)	Groceries and pharmacy.	N/A <a href="http://www.safeway.com">www.safeway.com</a>	Leland Kehler N/A 1980
9	RENEWABLE FIBER INC. 8394 U.S. Highway 85 Fort Lupton, CO 80621 (303) 857-0763/(303) 857-9409	75 37	N/A N/A	Landscape materials, animal bedding and trucking.	<a href="mailto:info@renewablefiber.com">info@renewablefiber.com</a> <a href="http://www.renewablefiber.com">www.renewablefiber.com</a>	John Moser Owner 1990
10	GRAY OIL CO. 804 Denver Ave. Fort Lupton, CO 80621 (800) 464-4729/(303) 857-1641	64 55	\$95,797,778 \$74,220,301	Fuel, lubes and chemicals.	<a href="mailto:tina@grayoil.net">tina@grayoil.net</a> <a href="http://www.grayoil.net">www.grayoil.net</a>	Tina Powell Owner and President 1937
11	AQUA-HOT HEATING SYSTEMS INC. 15549 E. Colo. Highway 52 Fort Lupton, CO 80621 (303) 857-2901/(303) 857-9000	55 N/A	N/A N/A	Manufacturer and distributor of Diesel-Fired Hydronic Heating Systems, and Heat Exchangers, for RVs.	<a href="mailto:sales@aqua-hot.com">sales@aqua-hot.com</a> <a href="http://www.aqua-hot.com">www.aqua-hot.com</a>	Harold Enander and Paul Harter President and General manager 1984
12	ECKSTINE ELECTRIC CO. 13739 Weld County Road 25 1/2 Platteville, CO 80651 (970) 785-0601/(970) 785-2821	40 40	\$9,000,000 \$7,000,000	Electrical, commercial, institutional, industrial, farm, service, fire alarm.	<a href="mailto:info@eckstineelectric.com">info@eckstineelectric.com</a> <a href="http://www.eckstineelectric.com">www.eckstineelectric.com</a>	Michael Eckstine President 1954

N/A-Not Available

NR-Not Previously Ranked

Southeast Weld region includes: Fort Lupton, Gilcrest, Henderson, Hudson, Keenesburg, Kersey, LaSalle, Platteville, Rockport, Roggen

(1) Company wide.

Based upon responses to Business Report survey researched by Kate Hendrickson  
To be considered for future lists, e-mail [research@ncbr.com](mailto:research@ncbr.com)



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<b>LATE 1800s</b> Oil first distilled from shale.	<b>LATE 1940s</b> U.S. Bureau of Mines opens demonstration mine near Rifle.	<b>1970s</b> Oil crisis brings several oil companies into oil shale development in Colorado, Utah and Wyoming and Canada.	<b>2005</b> Royal Dutch Shell announces its in-situ extraction technology could be competitive at oil prices above \$30 per barrel.	<b>SEPTEMBER 2005</b> 17 would-be oil shale developers apply for BLM research and development leases in Colorado, Utah and Wyoming.	<b>JUNE 2007</b> Shell withdraws its application for permit to start work on its three Colorado leases, citing more time needed to perfect its in-situ extraction process on private land.
<b>1912</b> Office of Naval Petroleum and Oil Shale Reserves established.	<b>EARLY 1960s</b> The Oil Shale Corporation (TOSCO) opens mine and experimental processing plant near Parachute.	<b>1982</b> Exxon closes Colony Oil Shale Project in Garfield County because of falling oil prices.	<b>2005</b> Energy Policy Act calls for development of oil shale extraction to reduce dependence on foreign oil supplies.	<b>JANUARY 2007</b> BLM awards leases to three companies – Shell Frontier Oil and Gas Inc., Chevron Shale Oil Co. and EGL Resources Inc. – for Colorado R&D projects.	

SOURCES: BUREAU OF LAND MANAGEMENT, GRAND JUNCTION SENTINEL

## OIL SHALE, from 1

the district “definitely has some concerns” if such a commercial operation were given a green light.

One possible area of impact could be on the district’s Windy Gap Firming Project, which aims to ensure reliable water supplies to Front Range communities and water users it serves by adding storage to its Windy Gap Project near Granby.

“There is some potential to impact Windy Gap, so there is a concern,” Werner said.

The district could also be affected if oil shale production consumed water now eyed for a possible Yampa River diversion project that could yield more than 300,000 acre-feet of water to the ever-thirsty and rapidly developing Front Range.

### 25 years on hold

Oil shale development in the West has been dormant since 1982, when Exxon pulled out of its Colony Oil Shale Project and threw about 2,000 people out of work in Garfield County.

But rising oil prices and uncertainty over foreign supplies have increased interest in

oil shale extraction again, and the Bush administration has made development of a viable oil shale industry a national priority. In January, oil shale research and development leases were granted to three companies: Shell Frontier Oil and Gas (a subsidiary of Royal Dutch Shell); EGL Resources Inc.; and Chevron Shale Oil Co.

The 10-year leases on 160-acre tracts of public land in Rio Blanco County were given to the oil companies to design different methods of extracting oil from known oil shale deposits in the Piceance Basin. If successful, larger leases would be granted by the Bureau of Land Management to demonstrate commercial viability on a large scale, said Jim Edwards, a BLM spokesman.

Shell has led all other competitors in oil shale experimentation over the last 25 years through work on its Mahogany Research Project, named for the “mahogany” layer of oil shale in the Piceance Basin. Unlike traditional surface mining, Shell has been developing an in-situ method of heating sections of underground oil shale fields, baking oil and natural gas out of the shale rock into pools that can then be pumped to the surface.

With three oil shale leases, Shell appeared to have the inside track on going commercial, but suddenly withdrew its per-

mit application in June because it wanted to first conduct more tests on property it owns rather than public land, according to Shell spokeswoman Jill Davis.

“It’s a good system but we’re still researching that technology,” she said. “We’re working on doing it on a football field-sized area on private property.”

Davis said Shell still intends to pursue its in-situ oil shale extraction on BLM lease properties and is not worried that its competitors will overtake it on the road to commercialization.

“We still know we’re very far ahead of other companies and they know that, too,” she said.

### Water demands unknown

No one has any firm idea how soon commercial development of oil shale in western Colorado will take place, nor exactly how much water will be required to support it. But environmentally oriented groups like Western Colorado Congress, Western Resource Advocates, the Colorado Environmental Coalition and the Natural Resources Defense Council are running up red flags about its potential for air and water pollution and depletion of the state’s water supplies.

“It would consume just about all the

water that’s left in the Colorado River,” Kay said. “Are you going to take this limited amount of water that’s left and use it for growth or just give it to one industry?”

Fast-track development of an oil shale industry has many worried, even BLM’s Edwards and Shell’s Davis admit. But Edwards said development timelines have been relaxed and environmental and water consumption concerns will be addressed throughout the development process.

“(Oil companies) have to show they have enough water to do what they say they’re going to do, and if they don’t, they don’t get a permit,” Edwards said. “Nobody’s going to let anything slip through that’s going to suck everything dry and the public’s not going to let that happen, either.”

Edwards predicts that commercial production of oil shale in Colorado — if it happens — is at least a decade and perhaps two decades away.

Meanwhile, Werner said concerns over water loss to the Front Range due to oil shale production are based only on speculation at this point.

“We don’t have any idea what the numbers are,” he said. “But we don’t think it would take everything on the West Slope for future oil shale development.”

# NCBR Corporate Golf League Recap

## WEEK 2, JUNE 20



Tim DeLeon  
Low Net Winner



Don Kennedy  
Low Gross Winner



## WEEK 3, JUNE 27



Jared Powell  
Low Gross Winner

Kyle DeBord  
Low Net Winner



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## INVENTORS, from 7

reversed the lower court's ruling because it had used a narrow, rigid application of the TSM test that went against the precedent set for "obviousness" in Supreme Court case *Graham v. John Deere*.

What is not so obvious are the potential effects of the decision on the patent system, or patents in general.

### Limited impact

"Every patent comes with a question of validity," said patent attorney Craig Miles of the law firm CR Miles in Fort Collins. But the "fact-intensive" case could "really come down to affecting a few patentees."

The invention at issue in the case was an adjustable automobile accelerator pedal with an electronic sensor attached. KSR developed a design with the sensor fixed at the pedal's pivot point. Teleflex moved the sensor to the pedal's fixed point to prevent the sensor's wires from chafing and fraying, and was granted its patent by the U.S. Patent and Trademark Office because no prior art referenced a "fixed point."

When KSR attached an electronic sensor to the fixed point in a later design, Teleflex filed an infringement suit.

The District Court ruled in favor of KSR for meeting the claim that a person of ordinary skill in the art of pedal design would have inevitably come up with the design and placed the sensor at the fixed point based on the prior art references.

The Appeals Court overturned the District Court's decision because Teleflex's design solved the problem of fraying and chafing wires at the pivot point, which was not mentioned anywhere previously.

In its decision, the Supreme Court outlined four areas where the Appeals Court had applied the TSM test too narrowly, including "obviousness cannot be proved by showing the combination of elements was obvious to try."

Furthermore, the electronic sensor and pedal assembly each performed exactly to their separate design references without any modification, the court said. The combination of elements may be a novel idea, but it does pass the test of obviousness because there was no inventive step involved.

Attorneys with the law firm Cochran Freund & Young LLC in Fort Collins, who filed an amicus curie brief with the Supreme Court in support of Teleflex in the

case, agreed that the decision may have limited impact.

"This decision from the Supreme Court appears to be limited to the specific facts of this case since the Federal Circuit did not consider the broader teachings of the prior art," the firm wrote in a statement released after the decision.

The changes to the TSM test will make it more difficult to receive a patent that combines prior art elements, and time spent on review of patent filings will increase as reviewers are now required to broaden the range of prior art sources to include market demand, prior skill in the art, and interrelated teachings of multiple patents.

The new TSM test standards will also leave some patent holders vulnerable to anyone looking to challenge their patent.

"It depends on the TSM argument made during the prosecution," said William Cochran, senior attorney at Cochran Freund & Young. "A patent issued on an argument of the TSM test could be a problem."

### Big companies cheer

That's good news for some, including a few of the companies that filed briefs in support of KSR such as Intel, Microsoft Corp., Cisco Systems Inc. and General Motors.

"Patents have certainly been a problem with software and computer industries," said Cochran. "Large guys worry about small corporations with great ideas and the large companies end up infringing."

Research in Motion, developer of the Blackberry handheld device, has been involved in six litigations for alleged patent infringement since 2001.

Cochran equates the thousands of patents large companies own to a stockpile of armaments used simultaneously as protection and power. "Patents are like little ICBMs. So if they launch at you, you launch back," he said.

Large companies avoid the mutual destruction of costly and almost never-ending patent litigation battles through licensing agreements and patent sharing. This can leave small companies with just a few patents or integral patents feeling nervous.

"Monopolies would like to steamroll small companies," Cochran said. "The only thing that stops these people is the patent."

For inventors and garage tinkerers with a great idea, Cochran recommends filing a patent application and pick a good attorney. "It's not a cakewalk anymore."

## CHEESE, from 4

tion of the confidentiality of non-disclosure agreements will not be tolerated."

Despite the judge's strong opinion, Collins said it's unlikely it will have any citable value for future cases. "It's just a district court opinion and it would have to get to the appellate court level to have any precedent value," she said.

Cochran agreed. "As far as that goes, it's better precedent to have it out of the court of appeals" but added, "I think it would be very hard to win an appeal in this case."

Cochran said the case highlights the importance of getting key employees, those given access to information critical to a business' success, to sign non-disclosure or non-compete agreements.

"It's very important to have exit interviews with employees to remind them they signed a non-disclosure agreement and they can't compete or disclose trade secrets," he said.

Cochran said non-disclosure/non-com-

pete agreements are carefully spelled out in Colorado law to apply to specific employees holding confidential information gained during their employment. The agreements can't be aimed at just any employee, however.

"The general idea in Colorado is you shouldn't be kept from making a living, but if you have some control over the business you can be subject to non-disclosure agreements," he said.

The enforceability of such agreements varies by state, Cochran notes, with stricter enforcement found in the East and less enforcement in the West. For example, New Jersey courts take a strict view of such agreements while California courts do not recognize or enforce them.

Cochran said he's uncertain how much weight the Bingham Hill decision will ultimately have but he's happy Sullivan ruled as he did.

"I just think this case is important because it does show that the law of trade secrets is alive and well and people can't steal your intellectual property and get away with it," he said.

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## SMOKING, from 3

begun to filter into other communities.

“When you create that domino effect, people get used to that,” he said.

Deirdre Sullivan, Fleming’s Larimer County counterpart, said the state smoking ban was just as easily embraced in her part of the region.

“We didn’t see the doom and gloom that the tobacco industry said would occur,” she said.

“We have been working with law enforcement in all of the jurisdictions in Larimer County and, according to them, there haven’t been any enforcement issues. The intent of the law was really to be self-enforcing,” Sullivan said. “Predominantly, it’s usually just an issue of educating a patron or an employee.”

But if a business wanted to flout the ban, there are teeth that can be applied, Sullivan noted. A first violation ticket costs \$200, a second is \$300 and every additional ticket written is \$500.

Like Weld County, Larimer County had its biggest city — Fort Collins — already on board with an indoor smoking ban that had been in effect since 2003.

### Fears unfounded

Before last July, there were fears by some businesses that the ban would seriously impact their bottom line or possibly force them to close. Tasha Eikenbary, manager of the Charco Broiler just outside of Fort Collins’ city limits at 1716 E. Mulberry St., said worries about the ban at her restaurant have dissipated.

“It’s not been too bad,” she said. “We’ve seen a slight decrease in our bar sales but our restaurant sales have been pretty steady. We’ve actually seen all of our numbers go up. It’s definitely not been as bad as I thought it would be.”

Ken Thompson, manager of the T-Bar Inn in downtown Wellington, said he was generally pleased with how the ban was received at his establishment.

“We made a pretty smooth transition, I guess,” he said. “We had some disgruntled people, but everybody’s pretty used to it now.”

Thompson said in the early days of the ban some patrons who wanted to smoke took their alcoholic drinks outside with them. “We had to let them know that’s a big no-no,” he said.

Thompson said the T-Bar had segregated areas for smokers before the ban, so the increase in non-smoking customers was not as great as it could have been. But he said the ban has not hurt his business. “I think it’s held steady.”

One Fort Collins establishment that may have benefited from the ban is Algiers, a hookah bar at 120 W. Laurel near the Colorado State University campus. The bar is one of two in town — the other being Narghile Nights at 621 S. College Ave. — that sells tobacco products and offers patrons the opportunity to smoke exotic tobacco blends in hookah-style water pipes. Aficionados claim smoking tobacco through a water pipe decreases the amount of nicotine, tar, carbon dioxide and other harmful ingredients ingested through cigarettes.

Trevor Mead, Algiers manager, said the ban has been “good and bad” for business. While it’s probably brought in a few more smokers than otherwise, Mead said the media attention given the business “reinforces a negative stereotype of hookah smoking that isn’t necessarily the case.”

Hookah bars, cigar bars and retail tobacco outlets are among the few exceptions to the state’s indoor smoking ban. Gov. Bill Ritter earlier this year signed a bill that extends the ban to the state’s 44 casinos as of Jan. 1, but the Legislature left standing

for now the exemption for establishments that derive more than 5 percent of retail sales from tobacco.

However, cities are free to pass even stricter regulations than the ban includes, according to Sullivan. “That’s one of the great things about the state law,” she said. “It allows local governments to increase the level of protection from second-hand smoke.”

### Positive feedback

Sullivan said feedback she’s heard from the public has all been positive. “What we’ve heard is they forget how wonderful it is until they go to a place that hasn’t gone smoke-free,” she said.

Sullivan said the ban saves businesses an estimated \$3,900 per employee per year in lost productivity, health insurance costs, cleaning and burn repair costs, carpet replacement and the like. “It’s definitely advantageous from a

business perspective,” she said.

Figures from the Colorado Department of Revenue support Fleming’s contention that local restaurants have seen business increase since the ban. Statewide restaurant sales increased 8.8 percent from the fourth quarter of 2005 — before the ban was enacted — to the fourth quarter of 2006, a rate matched by Weld County. Larimer County sales were up just 5.5 percent, but the most recent industry figures, from February, show Colorado restaurants doing 7.5 percent better business than last February.

Even though the first year of the ban has gone well, the work will continue, Fleming said. “We’ll continue to try to reach populations that still smoke,” he said. Those populations include teens and young adults, who still smoke at a much higher rate than other

## Tobacco ban facts

- Colorado was the 13th state to pass a smoke-free law. There are now at least 16.
- Air quality in hospitality venues improved by nearly 70 percent after ban.
- Air quality in bars and taverns improved by nearly 90 percent.
- Colorado has one of the lowest rates of smoking in the nation, with only about 17 percent of adults who smoke.
- Tobacco is the leading cause of preventable death in Colorado, where about 4,300 die of tobacco-related illnesses each year.

SOURCES: AMERICAN NONSMOKERS’ RIGHTS FOUNDATION, STATE TOBACCO EDUCATION AND PREVENTION PARTNERSHIP

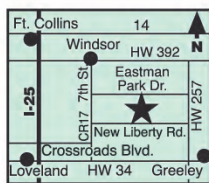
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**CONDIT, from 7**

take was when she served flaming apricot crêpes instead of the Moose.

Ginny had been with the restaurant for years! I imagined all the customers who had reached the end of an enchanting evening and — while they could still taste the last of that outrageous Chocolate Mousse — scrutinized their dinner checks. In that moment, thanks to one silly error, all the theater of the evening was deflated. The spell was broken.

For anyone who dreams of creating brand experiences that are totally satisfying and 100 percent consistent whenever a customer encounters your brand, this is a nightmare. It's so easy for one person on the team to lose concentration and make a

memorable experience utterly forgettable. This is especially true in an intimate, upscale restaurant, where an entertainment experience is being delivered live on every sensory channel to 40 customers at once!

**What's being served in your dining room?**

While the owners and managers in your company are crowded in the kitchen, cooking up four-star products, convinced that your customers adore you, what experiences are your frontline sales and support people actually creating for your customers?

Unless you go and see for yourself — or send a trusted observer out into the field for you — you really don't know.

Training alone isn't sufficient. In recent years, managers in many industries who are responsible for training and brand

stewardship have risen in corporate rank and respect. This is great, because it reflects the critical importance of brand-building both inside and outside the organization. But even if you've just beefed up your training program and begun teaching your employees to "live" your brand all day long, don't imagine that your job is done.

Communications — including the human interactions that result from well-planned training — require a two-way flow of information. If you're not talking to your customers, you're just talking to yourself.

**Ask your customers**

Every communications project provides another opportunity to get in touch with your customers. Recently, a local client asked us to suggest improvements to the company's Web site. When we surveyed the site, we saw amateurish design, confusing copy, broken links, no consistent brand message, and no sales horsepower. A real mess. But that was actually just our initial orientation. Our first major step was to bring six of their Web-based customers to our office for a series of live, one-on-one usability sessions.

The information that flowed from those lengthy sessions illuminated the project with a thousand watts of light. It transformed our assessment from a technical critique (garish design, misguided copy) to a plan for creating genuine, two-way communications based on "interactivity" that means more than just superficial Web gimmicks.

Most important, since we were looking for measures of both Web site-usability and focused brand communications, it also helped us to understand where the client had missed opportunities to clarify and reinforce the voice and values of his brand.

Your Web site is like the waiter in the farthest corner of your dining room. It's your most remote opportunity to present your brand and differentiate yourself from competitors — with every nuance of strategy, structure, design, copy and engagement. But the Web is also an environment that is full of copycat communications and blurry brand messages.

Why? Many managers resist spending the money necessary to fund a well-thought-out Web site. Others feel pressured to play it safe and present content and functionality that parallel their competitors.

But if your menu is virtually the same as the restaurant next door, how will customers decide where to buy? They'll focus on price — which is exactly the competitive predicament you want to avoid.

**Sweet taste of brand consistency**

Looking back I have to smile at our runaway Moose and wonder if it was really such a crisis. If we were a little carried away with our French panache, maybe a pinch of humility was just what we needed to reassess, refocus and get all of our team members back on track.

But it's a valuable lesson for anyone responsible for managing a brand, in companies of any size. Once you define the voice and values of your brand, focus on every point at which your customers encounter your brand. Make no presumptions. Train your customer-facing employees constantly. Talk to your customers regularly. Make sure their experience is 100 percent consistent and thoroughly satisfying, from their first sip of Perrier to their last spoonful of mousse.

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



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# EDITORIAL & COMMENTARY

EDITORIAL

## Weaknesses won't cripple Northern Colorado economy

Regional economist John Green, in his quarterly review of economic indicators in this edition of the *Business Report* (see page 24), offers a concrete explanation of what happened to cause what he calls a seven-month contraction of the regional economy.

Half the blame falls on bankruptcies and foreclosures, a quarter on a slump in the total value of construction and another quarter on the decline in single-family home permits.

Our view is that those circumstances are more than likely to reverse themselves in the months ahead.

A rebounding residential real estate market, as the ugly glut of new-home inventories is absorbed, will help. New jobs will, too, and the news has been full of promising trends in employment. Most of all, the commercial real estate boom that the region has enjoyed seems to show no sign of abating.

Conversations with brokers, in connection with the production of the Commercial Real Estate Sourcebook that goes out to our subscribers July 20, tell us the market for office and retail space is more than just guesswork. Projects are filling even as they are under construction. All good news, we think.

### Demystifying CEO pay

A week's worth of announcements:

■ Water Pik Inc. sold by The Carlyle Group to EG Capital.

■ Swift & Co. acquired from HM Capital Partners by J & F Participacoes S.A.

■ UQM Technologies Inc. places more than a million shares with a private investment firm in Wisconsin.

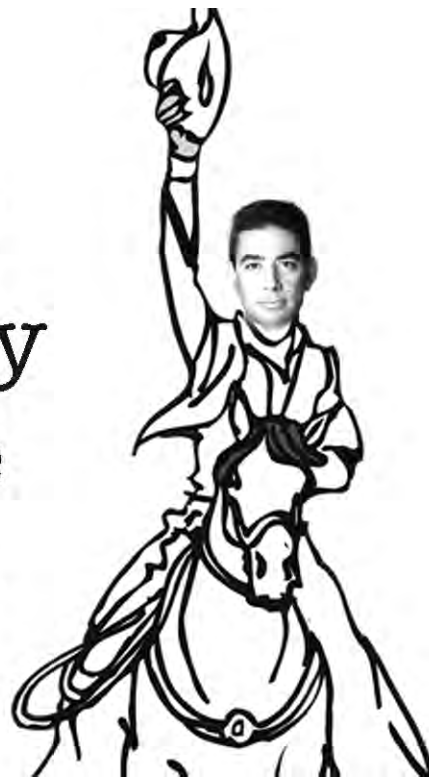
With private equity firms swapping companies — and their primary jobs — like kids trading music downloads, we may not have too many public companies headquartered in Northern Colorado in the near future.

Which is too bad, because we applaud the new SEC rules that require full disclosure of executive compensation in an easy-to-understand format. Privately held firms aren't held to the same scrutiny, which in part explains the recent merger and buyout mania.

Even with the transparency provided by the SEC's summary compensation table, there are still enough variables in individual pay packages to require footnotes on the chart accompanying the story on page 1 of this issue. By next year, whatever public companies are left standing should all be on the same page.

On that next round of proxy statements, maybe our local boys can crack that magic \$1 million average. Then they won't be as far behind the compensation packages of their S&P 500 peers as Northern Colorado workers are behind the bosses' pay.

## Riding "Swift"-ly into the sunset



## Conference shows tourism impact of national meetings

A few weeks back, I wrote in this column about the Summer Conference of the Alliance of Area Business Publications, which was conducted June 21-23 in Denver.

As I reported in that earlier article, the conference was to be based in Denver but also would be felt in many other parts of the state.

The Alliance includes about 75 member business journals and magazines, from across the United States, Canada, Mexico and Australia. The *Northern Colorado Business Report* served as host for the conference, along with the *Boulder County Business Report*, the *Colorado Springs Business Journal* and *ColoradoBiz* magazine. Denver scored a record registration of more than 300 publishers, editors, sales executives, circulation managers, production managers and others.

Particularly popular among attendees was an opening-night reception at Red Rocks Amphitheater, giving many people their first taste of the Rockies.

As I suspected, many attendees spent extra time in Colorado, either leading up to the conference or in the days immediately after. Here's a sampling of how some of my colleagues spent extra time in the Centennial State:

■ One family ventured through Loveland

and Estes Park on their way through Rocky Mountain National Park, before staying in the Granby/Grand Lake area.

■ A publisher from Florida went with her spouse to the Greeley Stampede.

■ A family from Wisconsin spent an extra week in Boulder and Fort Collins.

■ A group from New England spent an extra day traveling along the Peak-to-Peak Highway, before winding up in Loveland and Fort Collins.

Many also ventured into the mountains, to Colorado Springs, to Black Hawk and Central City, and many other communities.

While this conference pales in size compared with other conventions that grace our state, it demonstrates the impact that conventions can have on the Colorado economy. This little conference saw attendees venturing all along the Front Range, spending money in restaurants, at retail establishments, in tourist venues and at leisure activities, such as the Colorado Rockies' three-game sweep against the New York Yankees.

Multiply our 300 attendees to the 27 million overnight visitors to Colorado in 2006, and you get a feel for the billions of dollars that funnel into our state from this critical industry each year, and why it's so important for the state to maintain a strong tourism-promotion effort.

Christopher Wood can be reached at (970) 221-5400 or via e-mail at [cwood@ncbr.com](mailto:cwood@ncbr.com). Catch his blog, *Woody's World*, at [www.ncbr.com](http://www.ncbr.com).

## Northern Colorado BUSINESS REPORT

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## LETTERS TO THE EDITOR

## Single-payer health care benefits individuals, business, economy

## NCRB poll watch

What's to blame for the foreclosure crisis?

## Greedy lenders

39%

## Crooked appraisers

5%

## Naive buyers

48%

## Rising interest rates

2%

## Lack of home-price appreciation

6%

These results reflect responses to the online poll at [www.ncbr.com](http://www.ncbr.com) June 18 through July 2.

## Next question:

Which of the four health reform proposals selected by the Blue Ribbon Commission for Health Care Reform do you support most? For proposal details visit [www.colorado.gov/208commission/](http://www.colorado.gov/208commission/)

Answer now at [www.ncbr.com](http://www.ncbr.com). Responses will be accepted through July 16.

## 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 Tom Hacker, [thacker@ncbr.com](mailto:thacker@ncbr.com) or submit comments through our Web site, [www.ncbr.com](http://www.ncbr.com). Snail mail to 141 S. College Ave., Fort Collins, CO 80524.

medicine" is indeed a boogeyman (Editorial, June 8-21). It is unbecoming of us as a humane and educated society to hide behind this boogeyman when nearly 20 percent of our fellow citizens have no health insurance. It is even worse when we realize that the profit motive is what drives the insurance industry, not true care-of-our-health.

Let's get behind a brilliantly American solution, one that insures that every man, woman and child in America has access to quality health care, at a cost that we would share together.

Tom Linnell  
Fort Collins

## Thanks with a smile

I was notified today that *NCRB* awarded a Health-Hero Award to Project Smile.

On behalf of all the many men and women — PSD and Irish Elementary staff, NFCBA, Chamber of Commerce, The Health District, Redeemer Lutheran Church, Realities for Children, and all the many others, a big "Thank you."

Through Brenda Gifford's efforts the Smile Team was made aware of the great opportunity to help so many uninsured in our community receive help with dental care. I'm sure that when the program is firmly in place at Irish we'll consider expanding it to other schools. The need is so great.

The awareness that will result from the story (on page 27 of this issue) will directly help many, many of our children.

Again, my thanks.

Ron Lautzenheiser  
North Fort Collins Business Association  
Fort Collins

## Complex subject well done

I just finished reading "The Foreclosure Squeeze" issue (June 22-July 5) and wanted to let you know that I think it was very well done. It truly is a complex subject with many causes and many faces, and I thought the combination of perspectives you provided will shed light on the issue for many readers. Thanks!

Chuck McNeal, Chairman  
The Group Inc. Real Estate  
Fort Collins

## Brooks Mitchell's mailbag

I enjoyed reading your latest article ("Taking stock," *NCRB* June 22-July 5). As

Single-payer insurance is an antidote to the wasteful corporate bureaucracy of more than 1,200 U.S. private health insurers that no longer function as the ideal of insurance — the largest possible risk pool providing coverage for all in the most cost-effective manner.

Currently, over 30 percent of U.S. health-care dollars go not to health care, but to high administrative costs (e.g., lobbying, marketing and profits of private insurers), whereas traditional Medicare averages 2 percent to 4 percent overhead costs.

Medicare prescription-drug reform, influenced by insurance and pharmaceutical lobbies to guarantee themselves billions of dollars in subsidies and profits, epitomizes the high cost of privatizing health coverage. The primary responsibility of insurance corporations is to generate shareholder profits — done by insuring the healthy and wealthy and eliminating everyone with "pre-existing conditions."

Health Care for All Colorado's single-payer health reform proposal is one of four diverse proposals selected by the state 208 Commission for Health Care Reform for evaluation ("Health care plans aim to deflect future crisis," June 8-21). The Colorado Health Services program creates single-risk-pool, quality health coverage at greatly reduced cost for all residents, in place of our current fragmented, profit-centered multiple-insurer model.

CHS is a comprehensive public-payer, private-provider system, permitting free choice of providers and hospitals. Comprehensive benefits encompass a broader range than currently available through any single private insurance plan. Projected administrative savings alone are 15 percent to 20 percent of current health spending; additional savings are permitted by negotiation of pharmaceutical and durable medical goods costs.

Providing universal access to primary, preventive care avoids resort to higher-cost crisis emergency care. Elimination of multiple insurance paperwork saves hospital and provider costs. Universal access to continuous health care permits cutting

an entrepreneur who started an engineering business 30 years ago, I was not a risk taker and I knew that instinctively. I was a "risk avoider."

Keep writing from the heart — there's a lot of wisdom in your writings. I chuckle to myself when I see that you hit something right on the head even though it contradicts conventional business thinking (like the classic liberal thinkers who believe that high intelligence is the most important attribute to accumulating wealth — the poor don't have a chance because they don't have high IQ's).

Keep on swinging and don't listen to those bankers and other professors. Go with your heart and your intellectual integrity.

Jim Siano, CEO  
Electrical Systems Consultants  
Fort Collins

costs of malpractice premiums and awards for future medical costs.

Key to successful systemic health-care reform, a statewide information technology network would facilitate accountability and transparency of costs and outcomes and permit assessment of best practices and resource utilization to prevent wasteful duplication of services, and improve safety and quality of care.

Federal, state and local monies earmarked for health care would be transferred to the CHS Trust, insulated from the general state budget. Waivers would make possible incorporating federal monies from Medicaid and Medicare. The medical expense portions of liability, Workers' Compensation and automobile insurance would be absorbed into the program, eliminating related medical administrative and adjudication costs.

A governing board representing five state regions would exercise administrative oversight, while remaining accountable to the people. CHS would be operated as a publicly owned not-for-profit insurance company.

Employers and employees would pay a progressive tax, at a substantially reduced cost for the vast majority, compared to current out-of-pocket costs and premium health expenditures averaging \$11,000 per family annually.

Separating health coverage from employment frees businesses to better compete in the global marketplace. Coloradans will no longer face threat of medical bankruptcy (the cause of an estimated 50 percent of U.S. personal bankruptcies), or denial of coverage due to "pre-existing" health conditions.

Numerous evaluations of federal and state single-payer plans since 1991 have demonstrated substantial administrative savings with comprehensive coverage for all. Considering congressional failure to address the U.S. health-care crisis, a grassroots state movement is necessary to achieve meaningful health-care reform.

*Michele Swenson is a board member of Health Care for All Colorado, nonprofit organization working to inform Coloradans about advantages of the single-payer system of financing health care. Read summary evaluations of 19 federal and state single-payer proposals, and the Health Care for All Colorado proposal, at [www.healthcareforall-colorado.org](http://www.healthcareforall-colorado.org).*

## It's all about the perverts

*Editor's note: You never know what your might find on our staff blogs at [www.ncbr.com](http://www.ncbr.com). These comments refer to a June 14 entry by Managing Editor Kate Hawthorne about misleading notices about sex offenders in the neighborhood.*

Glad I found this. They just hit my neighborhood and had my daughter scared to death! I wanted to research this to make sure that we were safe and this article helped me out! Thank you.

Brandi  
Green Valley Ranch

Excellent article, Kate. They just hit Stapleton with their notices last night. I think your article helped clue people in, because it's being passed around the various mailing lists.

Tom Konrad  
Denver

## Free health care?!

I'm hoping the title to Michael Moore's sequel to "Sicko" will be "Just Kidding."

He and many Americans, including Dr. Carroll at your HealthCare Summit (June 26), are in collective denial about the disaster that single-payer health care would bring: the infamous waiting lists for tests and treatment found with the Canadian system, soaring costs of Medicare/Medicaid and TennCare, rationing of treatments for more serious and costly diseases like cancer, and bureaucrats influencing medical decision-making that should only take place confidentially between a patient and a physician.

Is nobody shocked that Washington politicians model one such single-payer proposal (HB-686) on the soon-to-be-bankrupt Medicare? Does anyone care that Moore's advocacy of greater regulation of the pharmaceutical industry would only further stifle innovation at a time when we need it most to cure such devastating diseases as Alzheimer's, Parkinson's and diabetes?

The 208 Commission on Health Care Reform will present a final plan to the Colorado legislature later this year. So far, the four runner-up proposals recommend greatly increased government control of health-care access and funding.

As a nurse who takes care of patients with many serious and chronic diseases, I can assure you that if you think our health care system is so bad now — despite the tremendous advances in life-saving and life-enhancing treatments — it will crash and burn under statewide or nationwide socialized medicine.

Gina Liggett, RN  
Denver  
[westandfirm.org](http://westandfirm.org)

## Kick out 'socialized medicine' boogeyman

Thank you to the *NCRB* for boldly stating what I have come to think — "socialized

# LEADS

## BANKRUPTCIES

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

### LARIMER

**PETITIONER: AMY FLAHERTY**, 2551 HIGHWAY 34, DRAKE, CO 80515. CASE NO.: 2007-15529. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: CAROL A. LEGG**, 1033 ARANCIA DRIVE, FORT COLLINS, CO 80521. CASE NO.: 2007-15429. DATE: 05/25/2007. CHAPTER: 7

**PETITIONER: CATHERINE BERTULFO LOEWEN**, 1017 CYPRESS DRIVE, FORT COLLINS, CO 80521. CASE NO.: 2007-15506. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: CHAD L. WILLIAMS**, 3054 EIGHTH ST. S.W., LOVELAND, CO 80537. CASE NO.: 2007-15503. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: CHRISTOPHER GALEN SMITH**, 820 MERGANSER DRIVE, FORT COLLINS, CO 80521. CASE NO.: 2007-15728. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: CURTIS W. LAVERGNE**, P.O. BOX 494, WELLINGTON, CO 80549. CASE NO.: 2007-15382. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: DAVID WILLIAM SIMONINI**, 1671 10TH ST. S.W., LOVELAND, CO 80537. CASE NO.: 2007-15766. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: DELORES B. JARAMILLO**, 2500 E. HARMONY ROAD, FORT COLLINS, CO 80528. CASE NO.: 2007-15626. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: DENNIS C. VACHA**, 2820 CANBY WAY, FORT COLLINS, CO 80525. CASE NO.: 2007-15520. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: DIANNA STEFFENSON**, 2024 CHEYENNE AVE., LOVELAND, CO 80538. CASE NO.: 2007-15360. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: DONALD WAYNE BURKHART**, 3465 LOCHWOOD, H37, FORT COLLINS, CO 80525. CASE NO.: 2007-15287. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: DONNA JEAN SWEIGART**, 2880 KATIE DRIVE, LOVELAND, CO 80537. CASE NO.: 2007-15767. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: DONNA MARIE HAYNES**, 1009 SHORT-LEAF COURT, LOVELAND, CO 80538. CASE NO.: 2007-15620. DATE: 05/30/2007. CHAPTER: 7

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**PETITIONER: JAMES FREDERICK HARKER**, 1245 E. LINCOLN AVE., FORT COLLINS, CO 80524. CASE NO.: 2007-15609. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: JAMES GERALD HUEGERICH**, 19722 BUCKHORN ROAD, BELLVUE, CO 80512. CASE NO.: 2007-15764. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: JAMES THOMAS BERKEY**, 1437 N. DENVER AVE., LOVELAND, CO 80538. CASE NO.: 2007-15738. DATE: 05/31/2007. CHAPTER: 13

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**PETITIONER: LOUIS GUILLERMO TORRES III**, 3930 ARLEIGH DRIVE, BERTHOUD, CO 80513. CASE NO.: 2007-15280. DATE: 05/23/2007. CHAPTER: 7

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**PETITIONER: MELISSA ANN COONER**, 4101 10TH ST. S.W., LOVELAND, CO 80537. CASE NO.: 2007-15665. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: MICHAEL ROBERT BROWN**, 1501 DOVE HAVEN LANE, BERTHOUD, CO 80513. CASE NO.: 2007-15279. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: RONALD ALBERT COSTELLO JR.**, 524 WALDEN WAY, FORT COLLINS, CO 80526. CASE NO.: 2007-15513. DATE: 05/29/2007. CHAPTER: 13

## INVENTIONS

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

**Patent No.: 7231857**, Depaneling systems. Inventors: Hill, Kurt John, Berthoud, Colo.; Williams, Bob Allen, Wheat Ridge, Colo.; Groves, Travis Wayne, Longmont, Colo.; Duck, Allen W., Fort Collins, Colo. Assignee-at-issue: Cencorp USA, Inc. Date: 6/19/07.

**Patent No.: 7232138**, Wheel-Dolly for vehicle towing and recovery. Inventor: Shubert, Arden Royce, Fort Collins, Colo. Date: 6/19/07.

**Patent No.: 7233352**, Method and apparatus for color non-uniformity correction in a digital camera. Inventors: Matherson, Kevin J, Fort Collins, Colo.; Sobol, Robert E, Fort Collins, Colo.; Whitman, Christopher A, Fort Collins, Colo.; Campbell, David Kay, Loveland, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233354**, Digital camera that adjusts resolution for low light conditions. Inventors: Voss, James S., Clovis, Calif.; Owens, James W., Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233418**, Calibration method for quick scanning starts. Inventor: Cheung, Nigel M-F, Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233455**, Method and apparatus for providing a temporary utility zone in a disk drive. Inventors: Rewerts, David, Longmont, Colo.; Liikanen, Bruce, Berthoud, Colo.; VanLaanen, John, Louisville, Colo. Assignee-at-issue: Maxtor Corp., Scotts Valley, Calif. Date: 6/19/07.

**Patent No.: 7233497**, Surface mount heat sink. Inventors: Simon, Glenn C., Auburn, Calif.; Schumacher, Derek S., Auburn, Calif.; Rubenstein, Brandon A., Loveland, Colo. Assignee-at-issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233557**, Method for identifying location on an optical disk. Inventors: Shivji, Shane, Corvallis, Ore.; Hanks, Mitch, Fort Collins, Colo.; Colburn, Kevin L., Greeley, Colo.; Salko, Mike, Eugene, Ore.; Koll, Andrew, Albany, Ore. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233573**, Apparatus and method for receiving data from a network. Inventors: Walls, Jeffrey Joel, Fort Collins, Colo.; Hamilton, Michael T., Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233705**, Method and apparatus for reducing inaccuracies when processing color data with a tone map. Inventor: Youngers, Kevin J., Greeley, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/19/07.

**Patent No.: 7233709**, Electro-absorption modulator. Inventors: Gines, David, Fort Collins, Colo.; Gruhke, Russell W., Fort Collins, Colo.; Amaran, Alfonso, Fort Collins, Colo. Assignee-at-issue: Avago Technologies Fiber IP Ltd. Pte., Singapore, Singapore. Date: 6/19/07.

**Patent No.: 7233917**, Product selection over a communication network. Inventors: Bugarin, John R., Fort Collins, Colo.; Mackin III, James F., Louisville, Colo. Assignee-at-issue: Micro Motion Inc., Boulder, Colo. Date: 6/19/07.

**Patent No.: 7234106**, System for and method of generating image annotation information. Inventor: Simske, Steven J., Fort Collins, Colo. Date: 6/19/07.

**Patent No.: 7235072**, Motion detector for controlling electrosurgical output. Inventors: Sartor, Joe D., Longmont, Colo.; Schmaltz, Dale F., Fort Collins, Colo. Assignee-at-issue: Sherwood Services AG, Schaffhausen, Switzerland. Date: 6/26/07.

**Patent No.: 7235214**, System and method for measuring molecular analytes in a measurement fluid. Inventors: Rodier, Daniel, Louisville, Colo.; Waisanen, Scott, Louisville, Colo.; Griffin, Dale, Loveland, Colo. Assignee-at-issue: Particle Measuring Systems Inc., Boulder, Colo. Date: 6/26/07.

**Patent No.: 7236167**, Computational geometry using control geometry having at least two dimensions. Inventors: Lee, John N., Berthoud, Colo.; Rockwood, Alyn, Colorado Springs, Colo.; Hagen, Lance, Boulder, Colo.; Hagen, Scott, Longmont, Colo. Assignee-at-issue: FreeDesign Inc., Longmont, Colo. Date: 6/26/07.

**Patent No.: 7236954**, Fraud detection based on call attempt velocity on terminating number. Inventors: Marchand, Dean C., Brighton, Colo.; Jackman, Erin C., Denver, Colo. Assignee-at-issue: Verizon Business Global LLC, Basking Ridge, N.J. Date: 6/26/07.

**Patent No.: 7236975**, System and method for controlling access to anode in a virtual content repository that integrates a plurality of content repositories. Inventors: McCauley, Rodney, Loveland, Colo.; Owen, James, Evergreen, Colo.; Patadia, Jalpesh, Boulder, Colo.; Posner, Brad, Erie, Colo.; Toussaint, Alexander, Broomfield, Colo. Assignee-at-issue: BEA Systems Inc., San Jose, Calif. Date: 6/26/07.

**Patent No.: 7236989**, System and method for providing lifecycles for custom content in a virtual content repository. Inventors: McCauley, Rodney, Loveland, Colo.; Owen, James, Evergreen, Colo.; Patadia, Jalpesh, Boulder, Colo.; Posner, Brad, Erie, Colo.; Toussaint, Alexander, Broomfield, Colo. Assignee-at-issue: BEA Systems Inc., San Jose, Calif. Date: 6/26/07.

**Patent No.: 7236990**, System and method for information lifecycle workflow integration. Inventors: McCauley, Rodney, Loveland, Colo.; Owen, James, Evergreen, Colo.; Patadia, Jalpesh, Boulder, Colo.; Posner, Brad, Erie, Colo.; Toussaint, Alexander, Broomfield, Colo. Assignee-at-issue: BEA Systems Inc., San Jose, Calif. Date: 6/26/07.

**Patent No.: 7237056**, Tape mirror interface. Inventors: Gold, Stephen, Fort Collins, Colo.; Burose, Harald, Herrenberg, Germany; McCarthy, John, Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/26/07.

**Patent No.: 7237084**, Method and program product for avoiding cache congestion by offsetting addresses while allocating memory. Inventors: Larson, Douglas Vincent, Santa Clara, Calif.; Fowles, Richard Glen, Meadow Vista, Calif.; Gaither, Blaine Douglas, Fort Collins, Colo.; Osecky, Benjamin Daniel, Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co. L.P., Houston, Texas. Date: 6/26/07.

**Patent No.: 7237144**, Off-chip lockstep checking. Inventors: Safford, Kevin David, Fort Collins, Colo.; Soltis Jr., Donald Charles, Fort Collins, Colo.; Delano, Eric Richard, Fort Collins, Colo. Assignee-at-issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 6/26/07.

**Patent No.: D 544899**, Digital camera docking station. Inventors: Li, Shanshan, Fort Collins, Colo.; Martres, Eduardo, Fort Collins, Colo.; Byrne, Daniel J., Fort Collins, Colo. Date: 6/19/07.

**Patent No.: D 544899**, Digital camera docking station. Inventors: Li, Shanshan, Fort Collins, Colo.; Martres, Eduardo, Fort Collins, Colo.; Byrne, Daniel J., Fort Collins, Colo. Date: 6/19/07.



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# LEADS

**PETITIONER: STACEY ANNE GEIST**, 2251 LARKSPUR AVE., ESTES PARK, CO 80517. CASE NO.: 2007-15622. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: STEPHANIE BLAUER SINGLEY**, 2002 BATTLECREEK DRIVE, APT. 10304, FORT COLLINS, CO 80528. CASE NO.: 2007-15499. DATE: 05/28/2007. CHAPTER: 7

**PETITIONER: TORI R. SWANSON**, 1525 WILDWOOD COURT, FORT COLLINS, CO 80521. CASE NO.: 2007-15392. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: TRACY ROBIN LEE**, 4409 SHUBERT DRIVE, LOVELAND, CO 80538. CASE NO.: 2007-15278. DATE: 05/23/2007. CHAPTER: 13

**PETITIONER: TROY A. MOEDER**, 4240 E. LARIMER COUNTRY ROAD 66, WELLINGTON, CO 80549. CASE NO.: 2007-15716. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: YONAH MEIRI**, P.O. BOX 271775, FORT COLLINS, CO 80527. CASE NO.: 2007-15621. DATE: 05/30/2007. CHAPTER: 7

**WELD**

**PETITIONER: ANTHONY CHRISTOPHER MARTINEZ**, 1013 GLEN CREIGHTON DRIVE, DAcono, CO 80514. CASE NO.: 2007-15624. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: BRADLEY M. FRESE**, 837 S. KUNER ROAD, #144, BRIGHTON, CO 80601. CASE NO.: 2007-15796. DATE: 06/01/2007. CHAPTER: 7

**PETITIONER: BRENDA LYNN JORGENSEN**, 1730 68TH AVE., GREELEY, CO 80634. CASE NO.: 2007-15325. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: CARLOS HERNANDEZ**, 144 LONGSPEAK AVE., BRIGHTON, CO 80601. CASE NO.: 2007-15454. DATE: 05/25/2007. CHAPTER: 7

**PETITIONER: CHRISTOPHER ALLEN THRESHER**, 801 GLEN AYRE, DAcono, CO 80514. CASE NO.: 2007-15712. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: DALE ALAN FOOS**, 32752 WELD COUNTY ROAD 45, GREELEY, CO 80631. CASE NO.: 2007-15307. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: DONNA RITA VELA**, 20478 NOLINA COURT, JOHNSTOWN, CO 80534. CASE NO.: 2007-15394. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: HELEN E. BROWNING**, 170 FIRST AVE., GREELEY, CO 80631. CASE NO.: 2007-15359. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: ISAAC ANDREW ARAGON**, 3304 17TH AVE., EVANS, CO 80620. CASE NO.: 2007-15424. DATE: 05/25/2007. CHAPTER: 7

**PETITIONER: JAMES DALE SMITH**, P.O. BOX 235, NUNN, CO 80645. CASE NO.: 2007-15305. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: JASON ANDREW SIAS**, 7393 HICKORY CIRCLE, FREDERICK, CO 80504. CASE NO.: 2007-15812. DATE: 06/01/2007. CHAPTER: 7

**PETITIONER: MARGUERITE AN MCLAUGHLIN**, 3449 HOTTMAN ST., BRIGHTON, CO 80601. CASE NO.: 2007-15407. DATE: 05/24/2007. CHAPTER: 13

**PETITIONER: MARIE A. BOH**, 12053 IVANHOE CIRCLE, BRIGHTON, CO 80602. CASE NO.: 2007-15412. DATE: 05/24/2007. CHAPTER: 7

**PETITIONER: MARTINA E. GALLEGOS**, 332 N. SIXTH ST., BRIGHTON, CO 80601. CASE NO.: 2007-15800. DATE: 06/01/2007. CHAPTER: 7

**PETITIONER: MARY ELLEN GARCIA**, 2410 W. 24TH STREET ROAD, GREELEY, CO 80634. CASE NO.: 2007-15528. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: MAX PADILLA**, 200 37TH ST., #105, EVANS, CO 80620. CASE NO.: 2007-15538. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: PAULA ANTOINETTE MARTINEZ**, 1334 S. CATTLEMAN DRIVE, MILLIKEN, CO 80543. CASE NO.: 2007-15773. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: PRESTON WALKER**, 3962 DEL NORTE COURT, BRIGHTON, CO 80601. CASE NO.: 2007-15563. DATE: 05/29/2007. CHAPTER: 13

**PETITIONER: REBA ROSELLA TREHERNE**, 451 ROLIE AVE., FORT LUPTON, CO 80621. CASE NO.: 2007-15343. DATE: 05/23/2007. CHAPTER: 7

**PETITIONER: ROBERT JAMES ROSER**, 3311 COLLINS AVE., EVANS, CO 80620. CASE NO.: 2007-15763. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: SANDRA L. KETELAAR**, 333 MAPLE DRIVE, FREDERICK, CO 80530. CASE NO.: 2007-15509. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: STELLA ANN DURAN**, 3917 GROUSE DRIVE, EVANS, CO 80620. CASE NO.: 2007-15681. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: STEVEN HENRY NELSON**, P.O. BOX 336593, GREELEY, CO 80633. CASE NO.: 2007-15616. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: SUSAN MAUREEN KUBERSKI**, 6137 SHAMROCK CIRCLE, FREDERICK, CO 80530. CASE NO.: 2007-15795. DATE: 06/01/2007. CHAPTER: 7

**PETITIONER: THOMAS L. HOFFMAN**, 12127 NEWPORT DRIVE, BRIGHTON, CO 80602. CASE NO.: 2007-15781. DATE: 05/31/2007. CHAPTER: 7

**PETITIONER: THOMAS M. FOWLER JR.**, 435 N. 35TH AVE., GREELEY, CO 80631. CASE NO.: 2007-15510. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: TIMOTHY PATRICK ARMSTRONG**, 4213 CENTRAL ST., EVANS, CO 80620. CASE NO.: 2007-15625. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: VERLYN RICHARD HOPPER**, P.O. BOX 730, BRIGHTON, CO 80601. CASE NO.: 2007-15516. DATE: 05/29/2007. CHAPTER: 7

**PETITIONER: WANDA LEE LEMKE**, 619 JESSUP ST., APT. B, BRIGHTON, CO 80601. CASE NO.: 2007-15638. DATE: 05/30/2007. CHAPTER: 7

**PETITIONER: WARREN MATTHEW TAMEZ**, 5059 SPARROW WAY, BRIGHTON, CO 80601. CASE NO.: 2007-15441. DATE: 05/25/2007. CHAPTER: 7

**PETITIONER: WILLIAM L. STEVENS**, 908 54TH AVE., GREELEY, CO 80634. CASE NO.: 2007-15405. DATE: 05/24/2007. CHAPTER: 7

**CIVIL JUDGEMENTS**

*Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.*

**LARIMER**

**DEBTOR: ALBERT NAVA**, LARIMER. ARROW FIN SERVICES LLC. \$1,408. C-07C-000287. DATE: 05/23/2007

**DEBTOR: ALPS PLUMBING HVAC INC.**, LARIMER. HALL IRWIN CORP. \$9,041. C-07C-001565. DATE: 05/30/2007

**DEBTOR: AMBER N. LOUSBERG**, LARIMER. HARVEST CREDIT MANAGEMENT VIB. \$1,366. C-05C-105833. DATE: 05/29/2007

**DEBTOR: AMERICAN EXPRESS CENTURION BANK**, LARIMER. WASHINGTON MUTUAL BANK. \$0. D-07CV221. DATE: 05/18/2007

**DEBTOR: ANGELO WELLS**, LARIMER. CAPITAL ONE BANK. \$2,739. C-06C-106963. DATE: 05/29/2007

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**DEBTOR: KEVIN TOMASCIK**, LARIMER. DISCOVER BANK. \$2,600. C-06C-107256. DATE: 05/29/2007

**DEBTOR: LAWRENCE J. & ELIZABET STODDARD**, LARIMER. COLLECTIONCENTER INC.. \$1,738. C-06C-107750. DATE: 05/24/2007

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**DEBTOR: MICHAEL KLAEGE**, LARIMER. CHASE MANHATTAN BANK USA. \$8,602. C-06C-106871. DATE: 05/29/2007

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**DEBTOR: MICHAEL PARR**, LARIMER. PORTFOLIO RECOVERY ASSOC LLC. \$4,563. C-07C-003170. DATE: 05/30/2007

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**DEBTOR: MICHAEL R. STEINBRECHER**, LARIMER. N/A. \$1,492. C-06C-107382. DATE: 05/29/2007

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**DEBTOR: MINTON BUSINESS SOLUTIONS LLC**, LARIMER. QUESTEX MEDIA GROUP INC.. \$25,597. C-07CV-000254. DATE: 05/23/2007

**DEBTOR: NICHOLAS R. VEILLEUX**, LARIMER. CREDIT ACCEPTANCE CORP. \$6,163. C-07C-000588. DATE: 05/29/2007

**DEBTOR: PATRICIA STILO**, LARIMER. ARROW FIN SERVICES LLC. \$4,340. C-06C-107381. DATE: 05/29/2007

**DEBTOR: PETER TREVINO**, LARIMER. HSBC BANK NEVADA. \$1,956. C-07C-000540. DATE: 05/29/2007

**DEBTOR: PRA LLC**, LARIMER. PRA LLC. \$3,623. C-06C-107158. DATE: 05/29/2007

**DEBTOR: R. SUE ESTES**, LARIMER. CITIBANK SOUTH DAKOTA. \$15,412. C-06C-000858. DATE: 05/29/2007

**DEBTOR: RICHARD W. KING**, LARIMER. CREDIT SYSTEMS INC.. \$1,691. C-07C-003837. DATE: 05/21/2007

**DEBTOR: ROBERT C. HARTUNG**, LARIMER. CAPITAL ONE BANK. \$1,035. C-03C-104205. DATE: 05/21/2007

**DEBTOR: ROBERT D. HOXENG**, LARIMER. FIRST RESOLUTION INVEST CORP. \$6,023. C-07C-000336. DATE: 05/29/2007

**DEBTOR: RONALD A. KUNAU**, LARIMER. CITIBANK SOUTH DAKOTA. \$21,531. C-06CV-000992. DATE: 05/29/2007

**DEBTOR: SCOTT F. HAGAN**, LARIMER. STATE OF COLORADO. \$3,841. C-04CV-001374. DATE: 05/22/2007

**DEBTOR: SCOTT MCDONALD**, LARIMER. BLOEDORN LUMBER CASPER WYOMING. \$44,036. C-07CV-000185. DATE: 05/25/2007

**DEBTOR: SHERRIE L. BESHORE**, LARIMER. CITIBANK SOUTH DAKOTA. \$8,772. C-06C-102053. DATE: 05/29/2007

**DEBTOR: SHERRY & KURT WILLSON**, LARIMER. HOME ST. BANK. \$3,379. C-06C-100612. DATE: 05/30/2007

**DEBTOR: STEVEN VONDY**, LARIMER. BENEFICIAL COLORADO INC.. \$7,245. C-07C-000910. DATE: 05/25/2007

**DEBTOR: SUSAN K. SHADDOX**, LARIMER. HARVEST CREDIT MANAGEMENT VIB. \$7,287. C-06C-103349. DATE: 05/29/2007

**DEBTOR: TAYLOR J. TRIMARCO**, LARIMER. CAPITAL ONE BANK. \$2,999. C-06C-107386. DATE: 05/29/2007

**DEBTOR: TINA SALWEI**, LARIMER. CAPITAL ONE BANK. \$2,626. C-06C-107380. DATE: 05/29/2007

**DEBTOR: TOM GEISE**, LARIMER. DISCOVER BANK. \$12,041. C-06C-107085. DATE: 05/29/2007

**DEBTOR: VIVAN S. WICKAM JR.**, LARIMER. ARROW FIN SERVICES LLC. \$4,121. C-06C-107389. DATE: 05/29/2007

**DEBTOR: WILLIAM COULSON**, LARIMER. GREGS INTERIOR TRIM INC.. \$12,546. C-06C-101163. DATE: 05/18/2007

**DEBTOR: WILLIAM WALLSCHLAEGER**, LARIMER. PROFESSIONAL FINANCE CO. INC.. \$1,169. C-05C-200986. DATE: 05/23/2007

**DEBTOR: AMBER RHEA VASQUEZ**, WELD. UNION COLONY BANK. \$1,869. C-07C-002414. DATE: 05/24/2007

**DEBTOR: AMY B. JURGELEIT**, WELD. CITIBANK SOUTH DAKOTA. \$25,027. C-05CV-001394. DATE: 05/29/2007

**DEBTOR: ANDY SWENSON**, WELD. HARVEST CREIDT MANAGEMENT VIB. \$1,093. C-06C-003676. DATE: 05/29/2007

**DEBTOR: ANTONIO LUEVANO**, WELD. CAPITAL ONE BANK. \$2,301. C-06C-006892. DATE: 05/29/2007

**DEBTOR: ASANETH ALMEIDA**, WELD. CEDARIDGE WEST APARTMENTS. \$1,749. C-07C-002189. DATE: 05/24/2007

**DEBTOR: BARETT W. PALMER**, WELD. CACH LLC. \$4,563. C-06C-002846. DATE: 05/22/2007

**DEBTOR: BASIL D. GARCIA**, WELD. ARROW FIN SERVICES ASSIGNEE PR. \$8,441. C-07C-002261. DATE: 05/23/2007

**DEBTOR: BENEFICIAL COLORADO INC.**, WELD. CHASE HOME FIN LLC. \$0. D-2007CV194. DATE: 05/23/2007

**DEBTOR: BRENDA M. STEC**, WELD. PROFESSIONAL FINANCE CO. INC.. \$0. C-01S340. DATE: 05/23/2007

**DEBTOR: BRENDA M. STEC**, WELD. PROFESSIONAL FINANCE CO. INC.. \$0. C-03C2274. DATE: 05/23/2007

**DEBTOR: BRIAN H. MERRILLS**, WELD. CAPITAL ONE BANK. \$2,047. C-06C-006948. DATE: 05/29/2007

**DEBTOR: CANDICE E. & CANDICE ROBERTSON**, WELD. AAA COLLECTORS INC.. \$511. C-01C-003519. DATE: 05/24/2007

**DEBTOR: CHARLES M. WILSON III**, WELD. WELLS FARGO BANK. \$123,365. D-07CV-001624. DATE: 05/18/2007

**DEBTOR: CRUZ SUBIA**, WELD. CITIBANK SOUTH DAKOTA. \$30,836. C-06CV-00312. DATE: 05/29/2007

**DEBTOR: CYRUS DEVL CORP.**, WELD. RIO GRANDE CO. \$17,823. C-07CV-000078. DATE: 05/22/2007

**DEBTOR: DARRYL A. THOMPSON**, WELD. LEXTRON INC.. \$54,257. D-00CV10. DATE: 05/22/2007

**DEBTOR: DARRYL A. THOMPSON**, WELD. N/A. \$54,257. D-00CV10. DATE: 05/22/2007

**DEBTOR: DAVID & SHARON SHERWOOD**, WELD. JAN LACEFIELD. \$8,295. C-05C-005328. DATE: 05/22/2007

**DEBTOR: DEBBIE L. RUMANN**, WELD. ATLANTIC CREDIT FIN INC.. \$1,037. C-06C-006887. DATE: 05/29/2007

**DEBTOR: DENISE A. CASTILLO**, WELD. AIS SERVICES LLC. \$986. C-06C-007872. DATE: 05/29/2007

**DEBTOR: DENNIS L. SCHALE**, WELD. CACH LLC. \$1,760. C-07C-002246. DATE: 05/25/2007

**DEBTOR: DENNIS W. NOLZ**, WELD. COLO HOUSING FIN AUTHORITY. \$5,011. C-07CV-000240. DATE: 05/22/2007

**DEBTOR: DONALD KLINGER**, WELD. TRI L.L.C. \$931. C-07C-003551. DATE: 05/24/2007

**DEBTOR: ERIK & SHAWN S. BURKETT**, WELD. PROFESSIONAL FINANCE CO. INC.. \$769. C-03C-003800. DATE: 05/17/2007

**DEBTOR: FIDEL & ANNA BARRON**, WELD. COLLECTIONCENTER INC.. \$0. C-06C5964. DATE: 05/23/2007

**DEBTOR: GARY ALAN REHFELD**, WELD. WELD COUNTY DEPT SOCIAL SERVIC. \$1,778. D-81US000087. DATE: 05/18/2007

**DEBTOR: GEORGE E. MILLER JR.**, WELD. ST. FARM FIRE CASUALTY CO. \$35,721. C-06CV-000795. DATE: 05/25/2007

**DEBTOR: GLORIA PONCE**, WELD. LIBERTY ACQUISITIONS LLC. \$22,862. C-06CV-000868. DATE: 05/17/2007

**DEBTOR: GUILLERMO ZAGAL**, WELD. ALTERNATIVE RECEIVABLES SOLUTI. \$523. C-00C-003214. DATE: 05/17/2007

**DEBTOR: HELEN KORGAN**, WELD. LIBERTY ACQUISITIONS LLC. \$1,540. C-06C-001271. DATE: 05/23/2007

**DEBTOR: HENRIETTA M. NICHELSON**, WELD. DISCOVER BANK. \$6,217. C-06C-006951. DATE: 05/29/2007

**DEBTOR: HERMINA LIZARRAGA**, WELD. CAPITAL ONE BANK. \$1,710. C-06C-004197. DATE: 05/29/2007

**DEBTOR: IGHMAEL HERNANDEZ**, WELD. TRI L.L.C. \$2,119. C-07C-003517. DATE: 05/24/2007

**DEBTOR: JASON KNUDTSON**, WELD. FIRST RESOLUTION INVEST CORP. \$2,558. C-06C-005838. DATE: 05/29/2007

**DEBTOR: JEFF BUTLER**, WELD. TRIUMPH PARTNERSHIPS LLC. \$1,539. C-06C-007317. DATE: 05/29/2007

**DEBTOR: JERRY A. HUMMEL**, WELD. CITIBANK SOUTH DAKOTA. \$12,012. C-02C-004144. DATE: 05/22/2007

**DEBTOR: JOANNA M. SILVA**, WELD. CAPITAL ONE BANK. \$2,150. C-06C-007318. DATE: 05/29/2007

**DEBTOR: JOE J. & BENITA A. DIAZ**, WELD. COMMUNITY FIRST NATIONAL BANK. \$5,000. C-00C-005582. DATE: 05/24/2007

**DEBTOR: JOEL B. STUMPF**, WELD. CAPITAL ONE BANK. \$2,033. C-06C-006953. DATE: 05/29/2007

**DEBTOR: JOHNNY G. SANCHEZ**, WELD. STATE FARM BANK. \$15,844. C-06CV-000291. DATE: 05/29/2007

**DEBTOR: JORGE A. HERNANDEZ**, WELD. CAPITAL ONE BANK. \$4,525. C-06C-008427. DATE: 05/17/2007

**DEBTOR: JUAN R. SALAZAR**, WELD. ATTENTION FUNDING TRUST LLC. \$2,528. C-06C-002519. DATE: 05/17/2007

**DEBTOR: JUSTIN SALVADOR**, WELD. CAPITAL ONE BANK. \$2,150. C-06C-007055. DATE: 05/29/2007

**DEBTOR: KAREN J. HUWA**, WELD. CAPITAL ONE BANK. \$1,015. C-06C-008011. DATE: 05/17/2007

**DEBTOR: LARRY W. DOMINO**, WELD. CAPITAL ONE BANK. \$6,616. C-06C-006889. DATE: 05/29/2007

**DEBTOR: LEE VIEROW**, WELD. ATLANTIC CREDIT FIN INC.. \$6,304. C-06C-008410. DATE: 05/29/2007

**DEBTOR: LEWIS W. THOMPSON**, WELD. CACV COLO LLC. \$4,253. C-03C-006397. DATE: 05/24/2007

**DEBTOR: LILLIAN R. FINK**, WELD. TRIUMPH PARTNERSHIPS LLC. \$1,395. C-06C-005039. DATE: 05/29/2007

**DEBTOR: LINDA C. GREEN**, WELD. CITIBANK SOUTH DAKOTA. \$17,256. C-05CV-001068. DATE: 05/29/2007

**DEBTOR: LOUELLA PRICE**, WELD. CAPITAL ONE BANK. \$1,082. C-06C-007378. DATE: 05/24/2007

**DEBTOR: MANDY JONES**, WELD. COLLECTIONCENTER INC.. \$0. C-2006C5417. DATE: 05/23/2007

**DEBTOR: MANUEL B. & BARRON MAN VASQUEZ**, WELD. ARROW FIN SERVICES LLC. \$2,723. C-06C-008556. DATE: 05/29/2007

**DEBTOR: MARVIN MILLER**, WELD. GRAYLINE INC.. \$18,016. C-06CV-000597. DATE: 05/25/2007

**DEBTOR: MARY BRIDGEWATER**, WELD. LIBERTY ACQUISITIONS LLC. \$29,586. C-06CV-000906. DATE: 05/17/2007

**DEBTOR: MATTHEW S. DERRINGTON**, WELD. AIS SERVICES LLC. \$1,930. C-06C-007153. DATE: 05/29/2007

**DEBTOR: NANCY L. WYCKOFF**, WELD. CHASE BANK USA. \$26,823. C-06CV-000904. DATE: 05/29/2007

**DEBTOR: PATTY L. ALLINDER**, WELD. CITIBANK SOUTH DAKOTA. \$10,344. C-06C-008017. DATE: 05/29/2007

**DEBTOR: PELTON PUBLISHING CO LLC**, WELD. TBF FIN LLC. \$4,250. C-07C-002299. DATE: 05/23/2007

**DEBTOR: REBECCA D. CHAMPLIN**, WELD. LIBERTY ACQUISITIONS LLC. \$3,523. C-07C-001980. DATE: 05/17/2007

**DEBTOR: RICHARD T. MARTINEZ**, WELD. AIS SERVICES LLC. \$1,320. C-06C-007151. DATE: 05/29/2007

**DEBTOR: RON EHRICH REAL ESTATE LLC**, WELD. CENTENNIAL FARMS HOMEOWNERS AS. \$18,252. C-04CV-001303. DATE: 05/22/2007

**DEBTOR: RONALD C. DIMMER**, WELD. BRIMSTONE ENGINEERING SERVICES. \$80,988. D-06CV2441. DATE: 05/17/2007

**DEBTOR: RONALD H. MAYER**, WELD. SHARON RUTH DOWNING. \$50,800. D-89DR796. DATE: 05/29/2007

**DEBTOR: RONALD O. EHRlich**, WELD. CENTENNIAL FARMS HOMEOWNERS AS. \$7,524. C-04CV-001303. DATE: 05/22/2007

**DEBTOR: RONALD O. GNADT**, WELD. FIRST RESOLUTION INVEST CORP. \$3,004. C-06C-006471. DATE: 05/29/2007

**DEBTOR: RONNIE LOPEZ**, WELD. CAPITAL ONE. \$1,366. C-06C-004754. DATE: 05/17/2007

**DEBTOR: ROSE HERNANDEZ**, WELD. HARVEST CREDIT MANAGEMENT LLC. \$3,159. C-06C-003088. DATE: 05/29/2007

**DEBTOR: RUDY ORTIZ**, WELD. BERTHA MILROY. \$1,646. C-06S-000323. DATE: 05/21/2007

**DEBTOR: RUSSELL G. MARK**, WELD. N/A. \$9,804. N/A. DATE: 05/17/2007

**DEBTOR: RUSSELL G. MARK**, WELD. AAAH KITCHEN PLACE INC.. \$9,804. 2006-3404836. DATE: 05/17/2007

**DEBTOR: SALLY MAGDALENO**, WELD. EAGLE LEGACY CREDIT UNION. \$17,381. C-07CV-000181. DATE: 05/17/2007

**DEBTOR: SCOTT MCCLURE**, WELD. TRIUMPH PARTNERSHIPS LLC. \$11,947. C-06C-006952. DATE: 05/29/2007

**DEBTOR: SHARON A. & LARRY E. TUXHORN**, WELD. NORBEL CREDIT UNION. \$3,766. C-06C7346. DATE: 05/24/2007

**DEBTOR: SHAUNA L. TREASURE**, WELD. BELLCO CREDIT UNION. \$4,850. C-06C-008491. DATE: 05/21/2007

**DEBTOR: SHIRLEY M. STALEY**, WELD. CITIBANK. \$5,658. C-06C-004200. DATE: 05/29/2007

**DEBTOR: SIHAM ROMERO**, WELD. PALISADES COLLECTION LLC. \$800. C-06C-004201. DATE: 05/29/2007

**DEBTOR: SOMPHATAI VONGPHEUNGPHENG**, WELD. COMMUNITY FIRST NATIONAL BANK. \$9,860. C-01C-001051. DATE: 05/25/2007

**DEBTOR: STEFANIE A. WINTERS**, WELD. NORTH STAR CAPITAL ACQUISITION. \$3,728. C-06C-007321. DATE: 05/29/2007

**DEBTOR: STEVE & JODY CZAPLA**, WELD. ASSIST TO OWN HOMES. \$7,989. C-07C-002209. DATE: 05/22/2007

**DEBTOR: TAMARA A. & TAMARA CHERVENAK**, WELD. NORBEL CREDIT UNION. \$6,276. C-06C7346. DATE: 05/24/2007

**DEBTOR: TAMARA A. & TAMARA CHERVENAK**, WELD. NORBEL CREDIT UNION. \$4,973. C-06C7346. DATE: 05/24/2007

**DEBTOR: TARA L. ROTH**, WELD. CITIBANK. \$9,559. C-06C-006367. DATE: 05/29/2007

**DEBTOR: TERESA ARREDONDO**, WELD. VISION RECOVERIES INC.. \$1,057. C-06C-004193. DATE: 05/29/2007

**DEBTOR: TONYA R. THOMAS**, WELD. DISCOVER FIN SERVICES LLC. \$7,467. C-05C-008245. DATE: 05/29/2007

**DEBTOR: VARGO MYERS JANSON**, WELD. STATE OF COLORADO. \$2,141. C-05T-003911. DATE: 05/29/2007

**DEBTOR: WILLIE KELLUM**, WELD. HOLT GROUP LLC. \$210,363. D-05CV-003541. DATE: 05/24/2007

**DEBTOR: YRINEO SALAZAR**, WELD. HARVEST CREDIT MANAGEMENT VIB. \$5,109. C-05C-007868. DATE: 05/29/2007

**DEBTOR: JAMES D. MCDANIEL**, 540 E. 12TH ST., LOVELAND, LARIMER. CO 80537-4932. LEGAL DESCRIPTION HIGHLAND PK ADD; LOT 6 BLK 4. LENDER: DEUTSCHE BANK NATIONAL TRUST. AMOUNT DUE: \$105,363. TRUST DEED DATE: 2005-59623. DATE: 05/24/2007

**DEBTOR: JAMES H. GREGORY**, 4126 CENTER GATE COURT, FORT COLLINS, LARIMER. CO 80526. LEGAL DESCRIPTION GATES AT WOODRIDGE PUD FOURTH FLG REPLAT; LOT 53A. LENDER: WORLD SVGS BANK FSB. AMOUNT DUE: \$243,760. TRUST DEED DATE: 2001-31223. DATE: 05/18/2007

**DEBTOR: JAMES J. OMARA**, 8325 S. LOUDEN CROSSING COURT, FORT COLLINS, LARIMER. CO 80528-9395. LEGAL DESCRIPTION SHUTTS SUB SECOND FLG COUNTRY FARMS; LOT 11 BLK 2. LENDER: DLJ MORTGAGE CAPITAL INC.. AMOUNT DUE: \$400,504. TRUST DEED DATE: 2002-103562. DATE: 05/23/2007

**DEBTOR: JEFFREY L. HULBERT**, 205 COURTYNEY DRIVE, LOVELAND, LARIMER. CO 80537-

## BIOFLEET, from 2

the fuel supply.

“It’s going to be a nice closed loop,” Wilson said.

### Other energy projects

The biodiesel research isn’t the only environmentally minded project going on at the A-B farm. The brewery is in the process of getting permits from Weld County to install a wind turbine, perhaps within the next month.

The single turbine will be used to collect data to determine if the wind speeds would be sufficient to power the large pumps used to irrigate the farmland.

The Fort Collins brewery is also looking at a possible solar energy project to produce electricity.

“We’re aggressively pursuing that right now,” Wilson said.

He added that the company is already working with a couple of solar companies, but declined to name them yet. The scope of the project is still not defined, but Wilson did say that it could extend beyond the brewery.

“We are looking at some big solutions that could put power on the grid,” he said, adding that such projects are part of a long-

term plan.

A-B will likely have some type of solar project up and running in the near future. Wilson said that the company is in the process of working out the engineering and evaluating the benefits right now.

While A-B is obviously testing the waters with several developing technologies, the company has had a commitment to the environment for some time, Wilson said. Proof of its commitment dates back to the late 1800s, when founder Adolphus Busch began recycling spent grain for cattle feed.

“Leave the place better than you found it,” Wilson said. “We’ve just always had that as part of our philosophy.”

For years, the Fort Collins A-B brewery has been catching and reusing its carbon dioxide emission. Two years ago, the brewery invested in a purification system that intensified its efforts.

“We’re close to being self-sufficient on CO<sub>2</sub>,” Wilson said.

About seven years ago, the company decided to focus efforts on an aggressive recycling program.

“The goal is to recycle 100 percent of everything we bring into the brewery,” Wilson explained. “We’re at 99.4 percent right now.”

The company is constantly looking for

new ways to recycle its waste — including waste beer. Wilson said the brewery recently received funding for a project to distill it into 200-proof alcohol that will be used in the ethanol/gasoline mix known as E-85.

### Brewers become mentors

A-B is a member of the city’s Climate Wise program. The goal of the program, launched in 2000, is to reduce greenhouse gas emissions by promoting waste reduction, energy savings, alternative transportation, water conservation and pollution prevention. A-B, along with New Belgium Brewing Co. Inc. and Odell Brewing Co., joined the program in its inaugural year.

“They’re doing some great work, all of the breweries that are in the Climate Wise program,” said coordinator Kathy Collier. “They are very active and contribute significantly to the program.”

Collier added that the breweries also make great mentors to other businesses looking to get involved.

New Belgium’s environmental efforts have national renown — from being the first brewery in the nation to purchase 100 percent of its electric use in wind-power credits to installing its own wastewater treatment facility. Over the years, Odell Brewing has also implemented a number of

initiatives aimed at being more environmentally friendly.

The brewery is also purchasing 100 percent of its electric consumption in wind-power credits and is using Blue Sun Biodiesel in its trucks.

Five years ago, Odell Brewing joined the city’s “Hot Shot Box” program. It was designed for residential power customers to allow the city of Fort Collins to remotely turn off their electric hot water heaters during peak demand times.

Odell Brewing’s involvement is a little different. The brewery allows the city to turn off one of its cooling units on a fermentation tank during peak demand times. Brewery owner Doug Odell explained that having one of its units down for one or two hours is not an issue as far as business is concerned. In fact, he estimates that the company saves as much as \$400 per month by reducing its own peak demand electricity usage.

Odell said that the company is continuously evaluating ways it can improve its efforts.

“We’re a manufacturing company, and we realize that we have the potential to have a significant environmental impact,” said Odell. “It feels like our civic and environmental duty to reduce that impact.”

# LEADS

**BORROWER: DONALD L. BENTLEY**, 10018 HUMMINGBIRD LANE, LOVELAND, LARIMER, CO 80538-9737. LEGAL DESCRIPTION COTNER SUB OF SYLVAN DALE; LOT 114. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$241,586. TRUST DEED DATE: 2004-42454. DATE: 05/18/2007

**BORROWER: DORIS GAIL CARLSON**, 605 24TH ST. S.W., LOVELAND, LARIMER, CO 80537-7223. LEGAL DESCRIPTION ROLLING KNOLLS EST ADD NO 2; LOT 1 BLK 2. LENDER: BANK NEW YORK TRUST CO. AMOUNT DUE: \$182,484. TRUST DEED DATE: 2006-5501. DATE: 05/30/2007

**BORROWER: DOUGLAS J. & EMILY DEVORE**, 812 N. LARIMER COUNTY ROAD 31, BERTHOUD, LARIMER, CO 80513-8928. LEGAL DESCRIPTION WHALEY CONSERVATION DEVL; LOT 2. LENDER: BANK NEW YORK TRUST CO. AMOUNT DUE: \$303,912. TRUST DEED DATE: 2005-15442. DATE: 05/22/2007

**BORROWER: DUANE & JEANNE COLE**, 3125 KILLDEER DRIVE, FORT COLLINS, LARIMER, CO 80526-2829. LEGAL DESCRIPTION S. MEADOW LARK HTS THIRD FLG; LOT 5 BLK 13. LENDER: EMC MORTGAGE CORP. AMOUNT DUE: \$227,603. TRUST DEED DATE: 2006-12350. DATE: 05/23/2007

**BORROWER: FRANKIE E. STORY**, 228 MOUNTAIN VIEW DRIVE, FORT COLLINS, LARIMER, CO 80524-9533. LEGAL DESCRIPTION EVANS SUB; LOT 10 BLK 1. LENDER: WELLS FARGO FINANCIAL COLO INC.. AMOUNT DUE: \$188,542. TRUST DEED DATE: 2005-44927. DATE: 05/30/2007

**BORROWER: JAMES D. MCDANIEL**, 540 E. 12TH ST., LOVELAND, LARIMER, CO 80537-4932. LEGAL DESCRIPTION HIGHLAND PK ADD; LOT 6 BLK 4. LENDER: DEUTSCHE BANK NATIONAL TRUST. AMOUNT DUE: \$105,363. TRUST DEED DATE: 2005-59623. DATE: 05/24/2007

**BORROWER: JAMES H. GREGORY**, 4126 CENTER GATE COURT, FORT COLLINS, LARIMER, CO 80526. LEGAL DESCRIPTION GATES AT WOODRIDGE PUD FOURTH FLG REPLAT; LOT 53A. LENDER: WORLD SVGS BANK FS. AMOUNT DUE: \$243,760. TRUST DEED DATE: 2001-31223. DATE: 05/18/2007

**BORROWER: JAMES J. OMARA**, 8325 S. LOUDEN CROSSING COURT, FORT COLLINS, LARIMER, CO 80528-9395. LEGAL DESCRIPTION SHUTTS SUB SECOND FLG COUNTRY FARMS; LOT 11 BLK 2. LENDER: DLJ MORTGAGE CAPITAL INC.. AMOUNT DUE: \$400,504. TRUST DEED DATE: 2002-103562. DATE: 05/23/2007

**BORROWER: JEFFREY L. HULBERT**, 205 COURTNEY DRIVE, LOVELAND, LARIMER, CO 80537-7301. LEGAL DESCRIPTION DERBY HILL; LOT 11 BLK 2. LENDER: US BANK. AMOUNT DUE: \$181,988. TRUST DEED DATE: 2006-31579. DATE: 05/18/2007

**BORROWER: JOHN & BETH BORTNER**, 3709 N. TAFT HILL ROAD, FORT COLLINS, LARIMER, CO 80524-9711. LEGAL DESCRIPTION 4010 Section 21 T8N-R69W. LENDER: EVERHOME MORTGAGE CO. AMOUNT DUE: \$237,403. TRUST DEED DATE: N/A. DATE: 05/25/2007

**BORROWER: JOSHUA J.F. HIGGINS**, 6413 N. LUNAR COURT, FORT COLLINS, LARIMER, CO 80525-4016. LEGAL DESCRIPTION SKYVIEW S. FIRST FLG; LOT 56. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$140,308. TRUST DEED DATE: 2006-56210. DATE: 05/30/2007

**BORROWER: JUDITH A. TILTON**, 2603 LAKE DRIVE, LOVELAND, LARIMER, CO 80538-3128. LEGAL DESCRIPTION LAKECREST ADD REPLT; LOT 13 BLK 3. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$201,567. TRUST DEED DATE: 2004-7469. DATE: 05/18/2007

**BORROWER: JULIO CESAR IBARRA**, 4429 FLATTOP COURT, FORT COLLINS, LARIMER, CO 80528-9204. LEGAL DESCRIPTION MOUNTAIN RANGE SHADOWS II; LOT 38 BLK 2. LENDER: CITIMORTGAGE INC.. AMOUNT DUE: \$145,021. TRUST DEED DATE: 2005-8172. DATE: 05/25/2007

**BORROWER: LOIS L. & DAVID G. COLEMAN**, 1155 S. EDINBURGH DRIVE, LOVELAND, LARIMER, CO 80537-6667. LEGAL DESCRIPTION LOCH LON ADD NO 13 SUB 2 TR 3; LOT 7 BLK 1. LENDER: BANK NEW YORK TRUST CO.. AMOUNT DUE: \$179,000. TRUST DEED DATE: 2004-113263. DATE: 05/22/2007

**BORROWER: MARGARET L. & LEIF K. ANDERSON**, 3695 DOWNVILLE ST., LOVELAND, LARIMER, CO 80538-6111. LEGAL DESCRIPTION BUCK THIRD SUB; LOT 4 BLK 2. LENDER: BANK NEW YORK TRUSTEE. AMOUNT DUE: \$192,800. TRUST DEED DATE: 2005-67522. DATE: 05/24/2007

**BORROWER: MICHELLE ROBISON**, 2839 HARVEST PARK LANE, FORT COLLINS, LARIMER, CO 80528-3129. LEGAL DESCRIPTION HARVEST PARK SUB; LOT 8 BLK 5. LENDER: GREENPOINT MORTGAGE FUNDING. AMOUNT DUE: \$169,963. TRUST DEED DATE: 2004-41535. DATE: 05/22/2007

**BORROWER: NICK A. & MICHELLE L. PRUST**, 154 E. 42ND ST., LOVELAND, LARIMER, CO 80538-2324. LEGAL DESCRIPTION SUGARLOAF TWINH CONDOS; LOT B BLK 2. LENDER: DEUTSCHE BANK NATIONAL TRUST CO.. AMOUNT DUE: \$134,601. TRUST DEED DATE: 2006-51089. DATE: 05/22/2007

**BORROWER: PATRICK J. CARROLL**, 2134 W. VINE DRIVE, FORT COLLINS, LARIMER, CO 80521-1507. LEGAL DESCRIPTION 4016 Section 4 17N-R69W. LENDER: CHASE HOME FINANCE LLC. AMOUNT DUE: \$84,574. TRUST DEED DATE: 2006-50904. DATE: 05/22/2007

**BORROWER: REO INVESTMENT ENTERPRISE INC.**, 705 N. U.S. HIGHWAY 287, FORT COLLINS, LARIMER, CO 80524-4845. LEGAL DESCRIPTION 2013 Section 35 T8N-R69W. LENDER: CENTENNIAL BANK OF THE WEST. AMOUNT DUE: \$147,760. TRUST DEED DATE: 1996-12199. DATE: 05/24/2007

**BORROWER: REO INVESTMENT ENTERPRISE INC.**, 707 N. U.S. HIGHWAY 287, FORT COLLINS, LARIMER, CO 80525-5561. LEGAL DESCRIPTION 2013 Section 35 T8N-R69W. LENDER: CENTENNIAL BANK OF THE WEST. AMOUNT DUE: \$147,760. TRUST DEED DATE: 1996-12203. DATE: 05/25/2007

**BORROWER: REX S. & KIMBERLEE S. WILSON**, 2028 RIVERGLEN DRIVE, BERTHOUD, LARIMER, CO 80525-5561. LEGAL DESCRIPTION OAK RIDGE VILLAGE PUD THIRD FLG; LOT 19. LENDER: UNION COLONY BANK. AMOUNT DUE: \$357,781. TRUST DEED DATE: 2004-75005. DATE: 05/24/2007

**BORROWER: RICHARD C. & JANNA R. SCHARF**, 1210 WHITE OAK COURT, FORT COLLINS, LARIMER, CO 80525-5561. LEGAL DESCRIPTION OAK RIDGE VILLAGE PUD THIRD FLG; LOT 19. LENDER: UNION COLONY BANK. AMOUNT DUE: \$357,781. TRUST DEED DATE: 2004-75005. DATE: 05/24/2007

**BORROWER: ROBERT E. CLARK**, 811 WHALE ROCK TRAIL, BELLVUE, LARIMER, CO 80512. LEGAL DESCRIPTION 0026 Section 33 T8N-R70W. LENDER: CITIFINANCIAL CORP. AMOUNT DUE: \$253,579. TRUST DEED DATE: 2003-5818. DATE: 05/24/2007

**BORROWER: RODNEY & SARAH GOMEZ**, 405 STARWAY ST., FORT COLLINS, LARIMER, CO 80525-3915. LEGAL DESCRIPTION SKYVIEW FIRST ADD; LOT 2 BLK 9. LENDER: LASALLE BANK NA TRUSTEE. AMOUNT

DUE: \$126,654. TRUST DEED DATE: 2004-114810. DATE: 05/18/2007

**BORROWER: SHAWN C. & JAMIE P. ZEIGLER**, 11467 RIST CANYON ROAD, BELLVUE, LARIMER, CO 80512. LEGAL DESCRIPTION 0049 Section 25 T8N-R71W. LENDER: CREDIT UNION DENVER. AMOUNT DUE: \$260,000. TRUST DEED DATE: 2005-84890. DATE: 05/23/2007

**BORROWER: SHERRY A. & WALTER J. AMES**, 1330 TAFT AVE., LOVELAND, LARIMER, CO 80537-4541. LEGAL DESCRIPTION HARLOW ADD TO LOVELAND; LOT 10. LENDER: WELLS FARGO BANK NATIONAL TRUSTEE. AMOUNT DUE: \$193,043. TRUST DEED DATE: 2005-9654. DATE: 05/18/2007

**BORROWER: SHERRY MCWILLIAMS**, 1885 DOVE CREEK CIRCLE, LOVELAND, LARIMER, CO 80538-5398. LEGAL DESCRIPTION SHAMROCK W. SECOND SUB; LOT 20 BLK 12. LENDER: DB STRUCTURED PRODUCTS INC.. AMOUNT DUE: \$116,800. TRUST DEED DATE: 2005-68352. DATE: 05/22/2007

**BORROWER: STEPHEN R. BROWN**, 2081 FIRESTONE COURT, LOVELAND, LARIMER, CO 80538-3436. LEGAL DESCRIPTION LAKEMONT SUB BENSON ADD RPLT RESUB TRS; LOT 13 BLK 3. LENDER: CENTENNIAL BANK OF THE WEST. AMOUNT DUE: \$149,734. TRUST DEED DATE: 2005-93799. DATE: 05/25/2007

**BORROWER: STEVEN KIEFER**, 800 GREENBRIAR DRIVE, FORT COLLINS, LARIMER, CO 80524-8508. LEGAL DESCRIPTION SUNRISE AC FLG 5; LOT 34. LENDER: BANK NEW YORK. AMOUNT DUE: \$178,799. TRUST DEED DATE: 2005-65162. DATE: 05/30/2007

**BORROWER: WALTER H. & BETTY F. TURMAN**, 1130 STRATBOROUGH LANE, FORT COLLINS, LARIMER, CO 80525-2361. LEGAL DESCRIPTION EASTBOROUGH; LOT 30. LENDER: MI BANK FS. AMOUNT DUE: \$232,639. TRUST DEED DATE: 2006-14745. DATE: 05/18/2007

**BORROWER: ZACHERY SETH ARMSTRONG**, 1021 N. TAFT HILL ROAD, FORT COLLINS, LARIMER, CO 80521-1326. LEGAL DESCRIPTION 4004 Section 4 17N-R69W. LENDER: LASALLE BANK NA TRUSTEE. AMOUNT DUE: \$314,047. TRUST DEED DATE: 2005-20072007-35881. DATE: 05/25/2007

**BORROWER: AARON M. & VICTORIA P. BROWN**, 201 1 ST., MEAD, WELD, CO 80542. LEGAL DESCRIPTION MEAD TOWN OF; LOT 21 BLK 2. LENDER: US BANK. AMOUNT DUE: \$204,991. TRUST DEED DATE: 2005-3268923. DATE: 05/24/2007

**BORROWER: ABRAM H. & SHAUNDA D. BAUER**, 342 RIVER ROCK DRIVE, JOHNSTOWN, WELD, CO 80534-7447. LEGAL DESCRIPTION ROCKSBURY RIDGE SECOND FLG CORRECTED; LOT 7 BLK 3. LENDER: BANK NEW YORK. AMOUNT DUE: \$185,272. TRUST DEED DATE: 2004-3204894. DATE: 05/23/2007

**BORROWER: ADAM & DESIREE M. PEPPLER**, 2111 WEDGEWOOD COURT, GREELEY, WELD, CO 80631-6042. LEGAL DESCRIPTION WEDGWOOD PUD; LOT 9 BLK 1. LENDER: NEW CENTURY HOME EQUITY LOAN. AMOUNT DUE: \$95,618. TRUST DEED DATE: 2005-3299603. DATE: 05/23/2007

**BORROWER: ALMA D. & JOSE G. JACOBO**, 429 WILLOW DRIVE, LOCHBUIE, WELD, CO 80603-5763. LEGAL DESCRIPTION SPACIOUS LIVING FLG 4; LOT 29 BLK 4. LENDER: EVERBANK. AMOUNT DUE: \$112,169. TRUST DEED DATE: 2002-2983315. DATE: 05/21/2007

**BORROWER: ANTHONY D. CORTESE**, 1628 SIXTH AVE., GREELEY, WELD, CO 80631-5812. LEGAL DESCRIPTION COLUMBINE; LOT 14 BLK 1. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$78,809. TRUST DEED

DATE: 2005-3296709. DATE: 05/24/2007

**BORROWER: ANTONIO GONZALEZ**, 1133 E. 25TH STREET ROAD, GREELEY, WELD, CO 80631-7910. LEGAL DESCRIPTION E. MEADOWS SUB SECOND FLG; LOT 21 BLK 7. LENDER: DEUTSCHE BANK NATIONAL TRUST CO.. AMOUNT DUE: \$152,000. TRUST DEED DATE: 2005-3343299. DATE: 05/21/2007

**BORROWER: ARNOLDO & RAQUEL VILLARREAL**, 1416 23RD AVENUE COURT, GREELEY, WELD, CO 80634-6424. LEGAL DESCRIPTION WESTVIEW ADD TO GREELEY; LOT 21 BLK 1. LENDER: HOMECOMINGS FIN LLC. AMOUNT DUE: \$136,849. TRUST DEED DATE: 2006-3368633. DATE: 05/21/2007

**BORROWER: ARTHUR & SULEMA SHEARER**, 1118 23RD AVENUE COURT, GREELEY, WELD, CO 80634-3546. LEGAL DESCRIPTION WESTVIEW ADD TO GREELEY; LOT 19 BLK 2. LENDER: WASHINGTON MUTUAL BANK. AMOUNT DUE: \$129,888. TRUST DEED DATE: 2004-3238474. DATE: 05/25/2007

**BORROWER: BECKI S. STAUFFER**, 3816 SETTLER RIDGE DRIVE, MEAD, WELD, CO 80542-4524. LEGAL DESCRIPTION MARGIL FARMS SECOND FLG; LOT 41. LENDER: HSBC BANK USA. AMOUNT DUE: \$190,422. TRUST DEED DATE: 2004-3214578. DATE: 05/24/2007

**BORROWER: BENJAMIN M. & SABRINA GAMBLE**, 7435 HAROLD ST., FORT LUPTON, WELD, CO 80621-4019. LEGAL DESCRIPTION ARISTOCRAT RANCHETTES SECOND FLG; LOT 1 BLK 42. LENDER: COUNTRYWIDE HOME LOANS INC.. AMOUNT DUE: \$224,652. TRUST DEED DATE: 2004-3195365. DATE: 05/22/2007

**BORROWER: BRENDA G. SCHIESSLER**, 603 18TH ST., GREELEY, WELD, CO 80631-5825. LEGAL DESCRIPTION ARLINGTON HTS; LOT 20 BLK 6. LENDER: DEUTSCHE BANK NATIONAL TRUST CO.. AMOUNT DUE: \$123,510. TRUST DEED DATE: 2003-3122745. DATE: 05/21/2007

**BORROWER: BRUCE R. GIARDINO**, 315 STOCKTON COURT, GILCREST, WELD, CO 80623. LEGAL DESCRIPTION STOCKTON SUB FLG 3; LOT 13 BLK 5. LENDER: PHH MORTGAGE CORP. AMOUNT DUE: \$92,834. TRUST DEED DATE: 1998-2649268. DATE: 05/22/2007

**BORROWER: CARLOS CHAVEZ CASTILLO**, 2838 15TH AVENUE COURT, GREELEY, WELD, CO 80631-8906. LEGAL DESCRIPTION CRESTVIEW FIRST ADD; LOT 2 BLK 3. LENDER: SUNTRUST MORTGAGE INC.. AMOUNT DUE: \$143,317. TRUST DEED DATE: 2004-3243881. DATE: 05/18/2007

**BORROWER: CHARLES C. & DEBORAH L. KOLE**, 227 N. 48TH AVENUE COURT, GREELEY, WELD, CO 80634-4370. LEGAL DESCRIPTION WEBER W. FIFTH REPLAT; LOT 25 BLK 21. LENDER: CITIMORTGAGE INC.. AMOUNT DUE: \$162,709. TRUST DEED DATE: 2003-3092596. DATE: 05/21/2007

**BORROWER: CURTIS L. STEVENS**, 254 MONMOUTH AVE., FIRESTONE, WELD, CO 80520. LEGAL DESCRIPTION FIRESTONE; LOT 6 BLK 11. LENDER: US BANK. AMOUNT DUE: \$178,000. TRUST DEED DATE: 2006-3386800. DATE: 05/23/2007

**BORROWER: DANIEL J. TAYLOR**, 705 BIRCH ST., HUDSON, WELD, CO 80642. LEGAL DESCRIPTION HUDSON TOWN OF; LOT 27 BLK 35. LENDER: NATIONAL CITY BANK. AMOUNT DUE: \$116,586. TRUST DEED DATE: 2003-3135347. DATE: 05/21/2007

**BORROWER: DAVID C. EWERTZ**, 18292 WELD COUNTY ROAD 22, FORT LUPTON, WELD, CO 80621. LEGAL DESCRIPTION Section 18 T2N-R65W. LENDER: LONG BEACH MORTGAGE LOAN TRUST 2004. AMOUNT DUE: \$308,736. TRUST DEED DATE: 2003-3094508. DATE: 05/23/2007

## FORECLOSURES

**BORROWER: DAVID I. KUBASTA**, 5959 THISTLE RIDGE AVE., FIRESTONE, WELD, CO 80504-6561. LEGAL DESCRIPTION BOOTH FARMS SECOND FLG; LOT 15 BLK 13. LENDER: COUNTRYWIDE HOME LOANS INC.. AMOUNT DUE: \$187,269. TRUST DEED DATE: 2002-3012276. DATE: 05/21/2007

**BORROWER: DAVID M. & JANE L. DUNLAP**, 201 S. NORMA AVE., MILLIKEN, WELD, CO 80543-8125. LEGAL DESCRIPTION WAL MAR SUB REPLAT; LOT 6 BLK 78. LENDER: BANK NEW YORK. AMOUNT DUE: \$118,623. TRUST DEED DATE: 2005-3337127. DATE: 05/25/2007

**BORROWER: DAVID MICHAEL & LONA COWAN**, 7309 HENRY ST., FORT LUPTON, WELD, CO 80621-4215. LEGAL DESCRIPTION ARISTOCRAT RANCHETTES SECOND FLG; LOT 8 BLK 45. LENDER: PINETREE PARTNERS LLC. AMOUNT DUE: \$81,698. TRUST DEED DATE: 2006-3357885. DATE: 05/25/2007

**BORROWER: DAVID WYNN**, 3302 17TH AVE., EVANS, WELD, CO 80620-1320. LEGAL DESCRIPTION SUNDOWN EST THIRD FLG; LOT 21 BLK 10. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$123,852. TRUST DEED DATE: 2004-3227503. DATE: 05/22/2007

**BORROWER: DAWN R. & ADOLFO ALCALA**, 2441 ALPINE AVE., GREELEY, WELD, CO 80631-9062. LEGAL DESCRIPTION PARKVIEW S.; LOT 8 BLK 7. LENDER: CIT GROUP CONSUMER FIN INC.. AMOUNT DUE: \$132,287. TRUST DEED DATE: 2005-3288157. DATE: 05/24/2007

**BORROWER: DENNIS G. & RUTH J. BRANSCUM**, 2650 W. 29TH ST., GREELEY, WELD, CO 80631-8504. LEGAL DESCRIPTION BRANSCUM MINOR SUB; LOT 1. LENDER: NEW FRONTIER BANK. AMOUNT DUE: \$259,527. TRUST DEED DATE: 2004-3224563. DATE: 05/17/2007

**BORROWER: DENNIS K. SCHICK**, 812 E. 21ST ST., GREELEY, WELD, CO 80631-6159. LEGAL DESCRIPTION BALSAM VILLAGE SECOND FLG; LOT 8 BLK 6. LENDER: CREDIT SUISSE FIRST BOSTON CSF. AMOUNT DUE: \$121,699. TRUST DEED DATE: 2005-3319397. DATE: 05/22/2007

**BORROWER: DONNA HAYNES**, 2824 40TH AVENUE COURT, GREELEY, WELD, CO 80634-8359. LEGAL DESCRIPTION GATEWAY LAKES; LOT 22 BLK 2. LENDER: DEUTSCHE BANK NATIONAL TRUST CO.. AMOUNT DUE: \$167,881. TRUST DEED DATE: 2005-3273898. DATE: 05/24/2007

**BORROWER: DONNA M. & TIMOTHY M. CAMPOS**, 5135 MOUNT BUCHANAN AVE., FREDERICK, WELD, CO 80504-5546. LEGAL DESCRIPTION SUMMIT VIEW ESTATES SECOND FLG RPLT AMD; LOT 3 BLK 6. LENDER: LASALLE BANK. AMOUNT DUE: \$253,532. TRUST DEED DATE: 2004-3233818. DATE: 05/17/2007

**BORROWER: DOROTHY A. SCHIESSLER**, 6110 W. 26TH ST., GREELEY, WELD, CO 80634-8934. LEGAL DESCRIPTION W. RIDGE FLG 3; LOT 5 BLK 3. LENDER: CREDIT SUISSE FIRST BOSTON SER. AMOUNT DUE: \$217,045. TRUST DEED DATE: 2003-3110846. DATE: 05/21/2007

**BORROWER: DOUGLAS ALLAN VANANDEL**, 120 BAYSIDE CIRCLE, WINDSOR, WELD, CO 80550-6173. LEGAL DESCRIPTION WATER VALLEY SUB FIFTH FLG; LOT 8. LENDER: COUNTRYWIDE HOME LOANS INC.. AMOUNT DUE: \$204,000. TRUST DEED DATE: 2005-3300048. DATE: 05/25/2007

**BORROWER: EDUARDO SANCHEZ**, 355 BRIGGS ST., ERIE, WELD, CO 80516. LEGAL DESCRIPTION ERIE TWIN OF; LOT 23 BLK 3. LENDER: AVELO MORTGAGE LLC. AMOUNT DUE: \$178,000. TRUST DEED DATE: 2006-3410875. DATE: 05/24/2007

**BORROWER: ELAINE & JESUS TREVIZO**, 1700 BEAL COURT, PLATTEVILLE, WELD, CO 80651-7597. LEGAL DESCRIPTION BELLA VISTA FLG 1 AMD; LOT 41. LENDER: NATIONAL CITY BANK. AMOUNT DUE: \$152,496. TRUST DEED DATE: 2004-3224269. DATE: 05/21/2007

**BORROWER: FEDERICO & ARMANDO GONZALEZ**, 5128 W. 17TH ST., GREELEY, WELD, CO 80634-3005. LEGAL DESCRIPTION COUNTRY CLUB W. FLG 4; LOT 3 BLK 10. LENDER: LONG BEACH MORTGAGE LOAN TRUST 2005. AM

## ECONOMIC INDICATORS

GENERAL	Latest month	Previous listing	Change prev. mo.	Last year	Change prev. year	Last update
Employment	282,124	275,561	2.4%	273,398	3.2%	5/07
Unemployment	9,155	9,261	-1.1%	11,203	-18.3%	5/07
Colo. unemp. rate	3.3%	3.4%	—	3.8%	—	5/07
F.C.-Loveland Airport Jet Fuel (gallons dis.)	93,815	76,434	22.7%	70,491	33.1%	5/07
Motor Vehicle Reg.	58,421	49,363	18.3%	61,696	-5.3%	5/07
Vectra Small Business Colorado Index	90.80	90.80	0.0%	104.10	-12.8%	5/07
U.S. Index	86.10	88.40	-2.6%	91.60	-6.0%	5/07
Consumer Price (Colorado, Wyoming, Montana and Utah) Items (1982-84 = 100)						
Food & Beverages	208.10	208.09	0.4%	199.90	4.1%	5/07
Housing	220.80	220.79	0.3%	212.51	3.9%	5/07
Transportation	192.90	192.86	1.9%	185.66	1.1%	5/07
Medical Care	351.90	351.90	-0.1%	336.42	4.6%	5/07

## REAL ESTATE

	Latest month	Previous listing	Change prev. mo.	Last year	Change prev. year	Last update
Total construction (000s)						
Larimer	\$56,351	\$109,733	-48.6%	\$99,349	-43.3%	5/07
Weld	\$152,024	\$51,058	197.7%	\$76,596	98.5%	5/07
Building permits	285	274	4.0%	502	-43.2%	5/07
Apartment vacancies						
FC-Loveland	7.9%	9.3%	-1.4%	8.8%	-0.9%	3/07
Greeley	7.2%	7.2%	0.0%	8.1%	-0.9%	3/07
Apartment rates						
Fort Collins	\$758	\$752	0.8%	\$749	1.2%	3/07
Greeley	\$624	\$625	-0.2%	\$625	-0.2%	3/07
Office vacancy rates						
Fort Collins	12.4%	11.1%	—	12.6%	—	3/07
Loveland	7.2%	11.5%	—	6.1%	—	3/07
Greeley	18.2%	19.0%	—	19.9%	—	3/07
Retail vacancy rates						
Ft Collins	7.7%	5.6%	—	6.4%	—	3/07
Loveland	3.9%	3.9%	—	2.9%	—	3/07
Greeley	9.1%	6.7%	—	5.3%	—	3/07
Industrial vacancy rates						
Fort Collins	3.9%	4.1%	—	4.9%	—	3/07
Loveland	4.1%	5.3%	—	3.9%	—	3/07
Greeley	8.3%	8.1%	—	8.0%	—	3/07

SALES	Latest month	Previous listing	Change prev. mo.	Last year	Change prev. year	Last update
Restaurant retail (000s)						
Larimer	\$102,245	\$112,241	-8.9%	\$96,529	5.9%	12/06
Weld	\$49,804	\$51,970	-4.2%	\$44,648	11.5%	12/06
Gross sales (000s)						
Larimer County	\$569,264	\$575,206	-1.0%	\$581,622	-2.1%	2/07
Weld County	\$577,755	\$598,580	-3.5%	\$683,173	-2.1%	2/07
New tax accounts	492	481	2.3%	513	-4.1%	4/07

Note: Unless otherwise indicated, all statistics are for Larimer and Weld counties combined.

Sources: Larimer County Workforce Center (Employment stats); National Bankruptcy Institute (Quarterly bankruptcies data); Colorado Office of Business Development (total Colorado manufacturer and agricultural exports); Cheyenne Airport; Fort Collins-Loveland Municipal Airport; Larimer, Weld County Depts. of Motor Vehicles (Motor vehicle registrations); Average growth indicator based on model developed by regional economist John Green; Vectra Bank Colorado (Colorado & U.S. Small Business Indices); F.W. Dodge Data (Construction statistics); Larimer County Public Trustee, Weld County Public Trustee (Foreclosures - Notice of Election and Demand); The Home Builders Association of Northern Colorado (Building permits); Colorado Division of Housing (Apartment vacancies & rates); Realtor Commercial Real Estate Services Inc. (Office, retail, industrial vacancy rates); Colorado Dept. of Revenue (Restaurant sales, gross sales figures, new sales tax accounts); U.S. Depts. of Labor, Bureau of Labor Statistics (Consumer Price Index).

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