



Chefs take on challenges in hotel restaurants

Balancing banquets with fine dining takes culinary touch

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Northern Colorado BUSINESS REPORT

\$1
June 5-18, 2009
Vol. 14, No. 19
www.ncbr.com

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Banks hope for best, plan for worst

Region's banks socking more into reserve

By Kristen Tatti
ktatti@ncbr.com

The banking industry continues to show signs of stress, both nationally and locally.

In the first quarter, the nation's banks posted a total net income of \$7.6 billion — down by more than half from last year. However, much of the earnings were driven by higher trading revenues at large banks.

The Federal Deposit Insurance Corp.'s recently released Quarterly Banking Profile pointed out that earning weakness was widespread, with one in five institutions across the

country reporting a net loss and three in five reporting net income lower than the first quarter of 2008.

The number of bank failures has also accelerated especially among community banks. During the first quarter, the FDIC closed 21 banks compared to 25 for all of 2008. The average assets of the failed banks during the first quarter was \$452 million. In 2008, the average was

\$14.9 billion largely due to the failures of Washington Mutual and Indy Mac.

The good news is that the first quarter appeared to show some strength when compared to the industry's fourth-quarter net loss of \$36.9 billion. Northern Colorado banks are seeing the same trend. Net income for the 15 locally based institutions totaled \$1.27 mil-

See FDIC, 6

Old Town project offers many urban lifestyle amenities

By Steve Porter
sporter@ncbr.com

FORT COLLINS — Jon Prouty refers to the lifestyle offered by his Rooftops on the River project as "life on the edge."

Prouty, a longtime area developer and president of Lagunitas Cos., said those who buy a townhouse or condo in the project will be living on the edge of downtown Fort Collins, on the edge of the Cache la Poudre River and on the cutting edge of environmental and urban hipness in their three-story-plus-roof terrace units.

The first phase of 24 units planned for the project were put on the market at the beginning of the year, and Prouty said buyer interest in the first few months has been gratifying.

"We started selling in January, and so far we've closed on three out of seven units and have a contract on two more," he said. "Given the market situation, we're happy."

The 1,300- to 1,500-square-foot

See ROOFTOPS, 29

Rooftops on the River puts views at the top



Steve Porter, Northern Colorado Business Report

FIRST PHASE DONE — Developer Jon Prouty stands before the first phase of Rooftops on the River, a unique townhouse project near the Poudre River on the northeast end of downtown Fort Collins. The four-phase project will ultimately include 24 units with private rooftop terraces overlooking the downtown landscape and offering spectacular views of the Rockies.



40 under FORTY

Call for Nominees

NCBR is now accepting nominations for its annual 40 under Forty awards. Visit www.NCBR.com to submit your nominations by June 15. Contact De Dahlgren 970.221.5400 ext. 202 for sponsorship opportunities.

Privacy Networks founded by Todd Massey	Privacy Networks becomes the first tenant of the Fort Collins Technology Incubator	Company lands \$2.4 million from venture capital firm Aweida Venture Partners	Steve Berens joins Privacy Networks as CEO, Massey remains as chief technology officer and board chairman	Trade publication Info Security Products Guide names Privacy Networks as one of its Info Security 'Hot Companies' winners for 2006	Privacy Networks launches PrivacyVault e-mail archiving product	FRIL begins offering PrivacyVault as a hosted solution	CH2M HILL's Managed Services business unit begins offering PrivacyVault e-mail archiving solution as part of its IT services and offerings	Privacy Networks ceases sales and engineering, closes office
2002	July 2004	September 2005	December 2005	January 2006	June 2006	October 2006	January 2007	February 2009

Privacy Networks gone, but not forgotten

First Fort Collins tech incubator baby closes up business

By Kristen Tatti
ktatti@ncbr.com

FORT COLLINS — Timing recently took down the first startup to inhabit the Fort Collins Technology Incubator.

Privacy Networks in February quietly shut its office at 200 W. Mountain Ave., in what is now called the Rocky Mountain Innovation Initiative incubator. The startup was on its way to record sales in the second half of last year and was seeking a second round of financing when the economy came crashing down.

Privacy Networks was founded in 2002 by technology veteran and serial entrepreneur Todd Massey. The company's first product was an e-mail security

and spam-filtering program. Soon, it expanded to include e-mail management such as archiving and indexing. By most accounts, the company was running full-speed ahead.

Privacy Networks was the first tenant in the technology incubator, moving in during the summer of 2004. The next year, the company landed a \$2.4 million round of financing from Boulder-based Aweida Venture Partners, headed by StorageTek Inc. founder Jesse Aweida. Since then, the company made strides, landing clients such as 3t Systems and CH2M Hill and receiving industry accolades.

But when the world financial markets hit a wall last fall, so did Privacy Networks.

"The economy drove it all," said former Privacy Networks CEO Steve Berens.

Privacy Networks actually saw a record third quarter in 2008 and was anticipating an even better fourth quar-

ter. Berens estimated the fourth quarter would have seen sales compared to the third quarter.

Market freezes deal pipeline

"When the market crashed, everything basically froze," he said of pending sales and negotiations. The pending sales pipeline — companies looking to upgrade, migrate or implement e-mail security and archiving — moved out about a year.

"We had a lot of deals in the pipeline," Massey said, many of which were in the area of compliance. The problem became that everyone became worried about spending.

"It's a product that they wanted, but it wasn't a 'need-to-have' right now," he said.

Berens saw the same issues. Customers shifted focus to maintenance of current systems while compliance concerns were overshadowed by just staying in business.

"I've talked to our competitors, and everyone's hurting," he said.

What it comes down to, he pointed out, is who has the deeper pockets. Privacy Networks was in the process of seeking a second round of financing last year, but the venture capital market dried up and remains arid. Most funds are funneling money into existing portfolio companies to help them ride out the storm.

According to the MoneyTree report from PricewaterhouseCoopers and the National Venture Capital Association, venture capitalists invested \$3 billion in 549 deals during the first quarter of this year — down 47 percent from the fourth quarter. The quarter marked the least dollars invested since 1997.

The software sector saw the highest amount of investment with \$614 million but that's down from more than \$1 billion in the fourth quarter and \$1.4 billion in the first quarter of 2008.

See PRIVACY, 22

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THE EYE

Upstate CEO Burkhardt to rock anthem for Rockies

The Eye recently heard something on the grapevine that's definitely worth lending an ear.

Upstate Colorado Economic Development CEO **Larry Burkhardt** has been called up to the Bigs. No, not to play, but to sing the national anthem for the June 16 **Colorado Rockies** home game. And this, of course, begs the question: Who knew Larry could sing?

Forget Roseanne. Singing "The Star-Spangled Banner" at a Major League ballpark isn't exactly

a walk-on affair. The Rockies require a demo disc prior to consideration, which The Eye heard Larry's wife sent in.

Now, Burkhardt's MLB stats aren't clear, but he does have a few anthems under his belt. An Internet search turned up a 2003 mention in *The Union* newspaper from western Nevada County, Calif., where Burkhardt served as president and CEO of the Nevada County Economic Resource Council. He was reportedly set to once again sing the national anthem before the Constitution Day Parade, which the Nevada City Chamber of Commerce called the largest Constitution Day observance in western America.

The Eye will be peeled at Coors Field on June 16 to cheer on Larry — and new manager **Jim Tracy** — as the Rockies take on the **Tampa Bay Rays**.

And don't be surprised if a few Denver fans, so dazzled by Larry's performance, decide to just up and relocate to Weld County.

Fuel cells to power A-B forklifts

Brewery getting \$1.1 million from DOE to convert equipment

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

FORT COLLINS — Forklifts at the Anheuser Busch brewery in Fort Collins will soon be powered by fuel cells as part of a \$41.9 million demonstration project by the U.S. Department of Energy to test the cells' performance in the real world.

The project, funded by the American Recovery and Reinvestment Act stimulus package, is designed to accelerate the use of

fuel cells in private industry, according to DOE Secretary Steven Chu.

"The investments we're making today will help us build a robust fuel-cell manufacturing industry in the United States," Chu said in a press release. "Developing and deploying the next generation of fuel cells will not only create jobs, it will help our businesses become more energy-efficient and productive. We are laying the foundation for a green-energy economy."

Fuel cells, powered by hydrogen and hydrogen-rich fuels, emit no greenhouse gases.

The Fort Collins A-B brewery is one of 13 projects in 10 states that will receive funding to help get fuel cells into the workplace. The local brewery, the only Colorado project on the list, will receive \$1.1 million

to convert its fleet of 23 forklifts — also known as lift trucks — from conventional batteries to fuel cells.

Greg Kellerman, A-B corporate spokesman, said details of the agreement with the DOE were still being worked out but he expected the conversion would likely occur "sometime this year."

"The sooner the better, frankly," Kellerman said. "We're interested in getting it going."

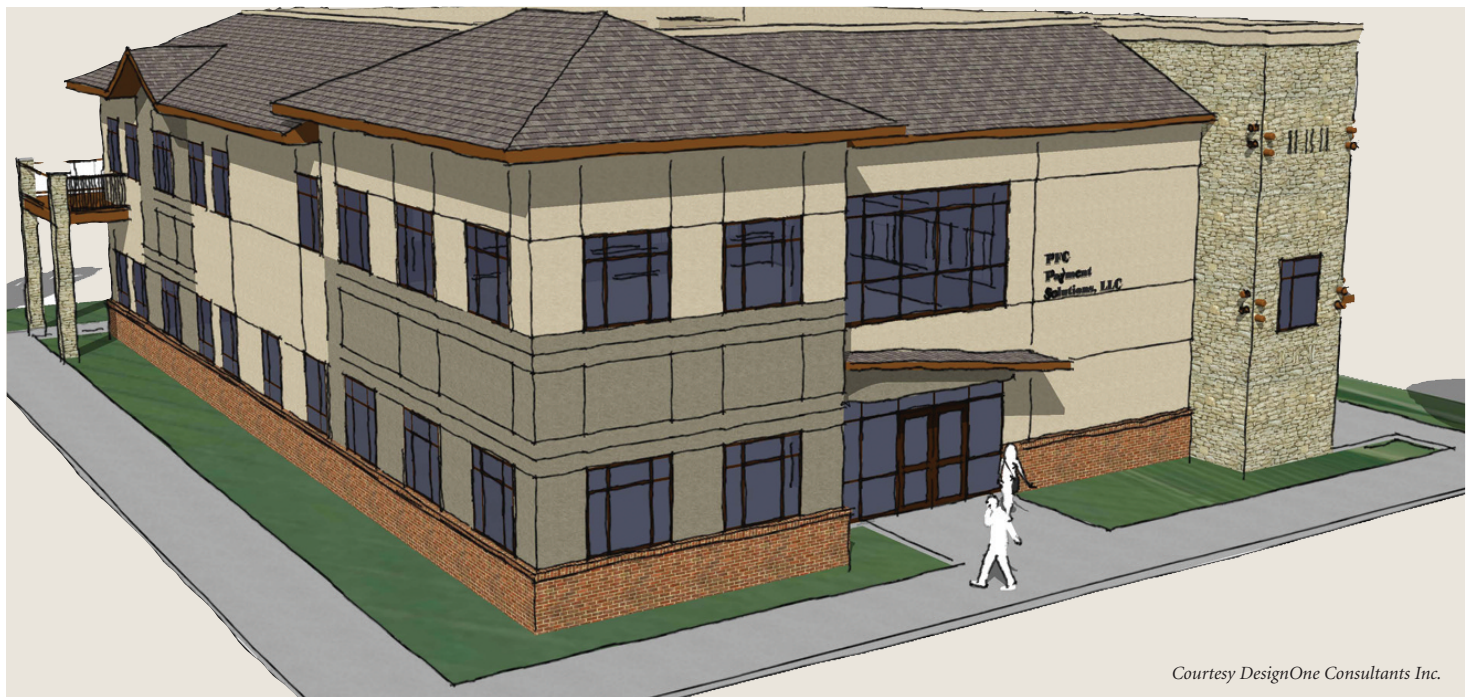
As required by the DOE awards, A-B will be matching the \$1.1 million of its grant to perform the conversion.

Kellerman said the A-B brewery is the only one of the company's 12 breweries that will be converting its forklift batteries to fuel cells.

See **ANHEUSER**, 26

F O C U S

PFC Payment Solutions moves on up



Courtesy DesignOne Consultants Inc.

AT A CROSSROADS — Five-year-old PFC Payment Solutions LLC will set up its new headquarters at Crossroads Plaza in Loveland. The 15,000-square-foot facility will be home to around 150 employees in the next couple of years.

Greeley e-payment company heads to Crossroads Plaza

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

GREELEY — A Greeley startup in the financial services sector is the latest to go regional, with plans for a new headquarters facility at Crossroads Plaza in Loveland.

PFC Payment Solutions LLC was founded by Ken Salazar — no relation to the U.S. Senator — in 2004. The company provides electronic payment services, from hardware to processing, for small retail businesses. Salazar borrowed the name, and some of its recognition, from father-in-law Michael Shoop's Professional Finance Co., a 100-plus-year-old debt resolution firm also based in

Greeley. While the companies recommend customers to each other, that is where the ties end.

"It's a completely separate and individual entity," Salazar said.

The separation is about to extend to the physical realm, too.

Salazar has rented space from Shoop since PFC Payment Solutions started as a one-man show with a Northern Colorado customer base. Now, the company employs around 50, boasts a national client list and is bursting at the seams in its 2,300 square feet in northwest Greeley.

Salazar recently closed on 2.3 acres at Crossroads Plaza in Loveland and plans to build a 15,000-square-foot facility to house the burgeoning business. Ground will break in the next few weeks, with construction slated for completion by the end of the year. Salazar said the company will move its 40 employees from Greeley and plans to hire about 100 more in the next year or so.

PFC Payment Solutions has grown by

PFC Payment Solutions LLC

Founded: 2004

Management: Ken Salazar, president

Headquarters: Loveland (December 2009)

Product/Service: Electronic payment processing equipment and services.

Employees: 50

Web: www.pfcps.com

SOURCE: BUSINESS REPORT RESEARCH

about 200 percent during the past year. The firm has about 3,500 clients, fewer than half of which are based in Colorado. It provides merchants with retail credit card machines, software and processing, gift card services and security compliance

See **PFC**, 24

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Dispute flares over 2009 NISP public affairs plan

Opponents claim 'secret' plan tries to 'dupe taxpayers'

By Steve Porter
sporter@ncbr.com

BERTHOUD — In its running battle with the Northern Colorado Water Conservancy District over a proposed reservoir, the Save the Poudre Coalition is alleging the district created a "secret plan" earlier this year to "dupe taxpayers" into supporting the \$426 million water storage and supply project.

Gary Wockner, spokesman for the coalition, said the district has renamed the Northern Integrated Supply Project — or NISP — and the 15 participants lined up to buy water from the project as "Communities for Water," a name he says is a "cynical step" to rebrand the "dying Glade Reservoir scheme."

"I think the NISP project looks terrible from every angle and the proponents are trying desperately to rebrand it," Wockner said. "Communities for Water probably sounds better."

But Brian Werner, water district spokesman, said the public affairs plan is "not a secret plan" and defended developing a new public affairs each year as "just doing good business."

"One of the things we told participants is we can't change the name of

NISP plan highlights

Among the action items in the NISP Public Affairs Plan-2009 are:

- Develop new "independent identity" for NISP participants
- Develop political strategy, including meeting with state legislators, county officials, other elected officials "as necessary," and U.S. elected officials and their in-state staffs
- Create a "Friends of NISP" support/advocacy group
- Interact with local media
- Engage ag community
- Organize NISP public events
- React and respond to "inaccurate and negative comments and media releases"
- Develop white papers and key point summaries for spokespeople
- Create a logo

SOURCE: NORTHERN COLORADO CONSERVANCY DISTRICT

NISP but we can describe who these participants are and Communities for Water made the most sense," he said.

Fifteen towns, cities and water districts along the northern Front Range are supporting NISP's construction and have committed to buying shares of the water it would produce. The Glade Reservoir portion of NISP — to be located just north of the town of LaPorte — would divert a portion of the Poudre River into the reservoir as it leaves Poudre Canyon.

One year ago, the U.S. Army Corps of Engineers released a draft Environmental Impact Statement on the project that received numerous comments and criticisms. The Corps of

See NISP, 34



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Wendy Mader
Ironwoman, Triathlete, Recreator

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C O R R E C T I O N S

Mike Pierce is a principal with LBN Insurance in Johnstown. A story in the May 22 issue of the *Business Report* incorrectly listed his title and the location of his office.

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

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The Northern Colorado Business Report (ISSN 1094-8198) is published biweekly, with an extra issue in December, by The Northern Colorado Business Report Inc., a Colorado corporation, 141 S. College Ave., Fort Collins, CO 80524. Periodical postage paid at Fort Collins and additional offices.

Subscriptions are \$49.97. International subscriptions are \$175.00.

POSTMASTER: Send change-of-address notices to:

The Northern Colorado Business Report,

Post Office Box 1399, Fort Collins, CO 80522.

970-221-5400 • 800-440-3506 • Fax: 970-221-5432

E-mail: editor@ncbr.com • www.ncbr.com

Missing papers mark New Frontier's final days

Was document destruction the straw that broke New Frontier Bank's back?

Just days before federal regulators stepped in to take over the Greeley-based bank on April 10, it received a second cease-and-desist order, this time relating to the removal of documents. On April 6, the Federal Deposit Insurance Corp. issued an enforcement action alleging New Frontier:

- Allowed the removal of bank documents, records and/or other property by bank officers, directors and/or employees on an unauthorized basis;
- Failed to immediately require the return of the documents, records and property;
- Failed to immediately inform the FDIC and Colorado Division of Banking about the unauthorized removal;
- Failed to take appropriate disciplinary actions against the officer, directors and/or employees who removed the documents.

Shades of Oliver North. The action ordered that no bank documents or records be destroyed without authorization, and demanded that the bank "ensure the maintenance and preservation of security video tape recordings and other building security data and information (for example, bank building security card key access logs and reports) related to the access to all bank buildings and surrounding bank premises."

The order also required that the bank notify any customers or employees whose confidential personal information might

have been contained in the removed documents. Shareholders were also to receive notification of the enforcement action, which banking regulators had to approve prior to dissemination.

Both enforcement actions were terminated in the weeks following the receivership action.



BANKING
Kristen Tatti

Working through assets

Regulators continue to work through the assets of New Frontier. In its first quarter report, New Frontier held \$43.4 million in real estate acquired through foreclosure — \$41 million from construction and development loans. Additionally, it reported \$218 million in delinquent loans no longer accruing interest.

FDIC spokesman David Barr said there is no timeline for disposing of the property — referred to as other real estate owned or OREO.

"Before a property can be sold, we need to learn of any issues, such as environmental, unpaid taxes, title disputes, etc.," he explained. "Once we have a clear title, we generally expose our real estate to the market via a broker and our web site."

The FDIC lists property for sale at www.fdic.gov/buying. Barr added that the FDIC did opt to auction off some

real estate in Michigan last year.

As of now, the FDIC site is listing only 112 properties for sale, mostly residential, and many in Florida, Michigan, Illinois, Missouri and Georgia.

The FDIC also lists the loans it takes in a receivership. The most recently listed loans were from Oregon-based Silver Falls Bank, which went into receivership on Feb. 20, and participations from Georgia's Omni National Bank and FirstCity Bank and Florida's Riverside Bank of the Gulf Coast, all of which went into receivership between February and March.

Barr said the FDIC continues to work with New Frontier loan customers, especially those with agricultural loans, given the unique needs of those borrowers.

Footing the bill

While regulators are working through the assets of risky banks, they are asking all banks to help foot the bill. On May 22, the FDIC adopted its final rule that will charge a one-time assessment to all banks in order to replenish the Deposit Insurance Fund.

The special assessment will be levied on all banks based on June 30 financials — five basis points of an institution's assets minus its Tier 1 capital — and collected on Sept. 30.

"Assessments are a significant expense, particularly during a financial crisis and recession when bank earnings are under pressure," said FDIC Chairman Sheila Bair, in a prepared

statement. "We recognize that assessments reduce the funds that banks can lend in their communities to help revitalize the economy. On the other hand, deposit insurance provides a benefit for which banks have always paid. And backed by deposit insurance, deposit funding costs have fallen significantly, approaching historic lows. Indeed, the unique ability of banks to access low-cost, government-backed deposits has contributed to the recent increased profitability of many banks.

"For these reasons, we have tried to strike the right balance between keeping the assessment low enough so that it does not unduly burden lending capacity with our longstanding commitment to cover all projected costs through industry assessments, not taxpayer borrowing," she added.

The final assessment has changed since it was originally floated. The interim rule as introduced would have assessed banks 10 basis points on domestic deposits. Bair did not rule out an additional assessment in the fourth quarter.

The special assessment is projected to boost the DIF, but it will remain low. Based on first quarter numbers, Northern Colorado's 15 locally based banks would pony up \$3.7 million for the assessment.

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



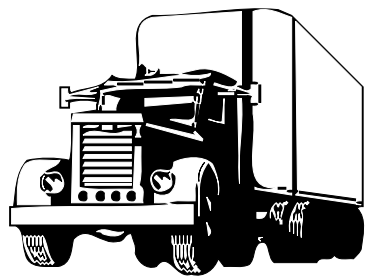
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FDIC, from 1

lion for the first quarter (excluding New Frontier Bank in Greeley, which was closed by banking regulators on April 10). That's not bad considering that during the fourth quarter, income was \$491,000 for all of the banks. Only three institutions were unprofitable — Fort Collins-based First National Bank with a \$502,000 loss, Greeley's Bank of Choice with a \$5.4 million loss and Advantage Bank in Fort Collins with a \$575,000 loss.

Increased reserves

A common theme among all banks in Northern Colorado, and the biggest contributing factor to the income decline, are increases in the provision for loan losses. The region's banks put a total of \$31.6 million into reserve in the first quarter, while last year they socked away only \$7.7 million.

Bank of Choice, which charged off \$8.8 million in loans during the first quarter and saw loans delinquent 30 to 89 days jump from \$6.6 million in the fourth quarter to \$23.2 million in the first quarter, pumped \$10.65 million into its loan loss reserve.

"I think the whole industry is experiencing loan quality issues," said Tom Goding, president of Fort Collins-based Bank of Colorado.

Bank of Colorado reported one of the highest first quarter incomes in Northern Colorado at \$4.28 million. Even with its loan delinquencies and nonaccruals fairly static quarter-over-quarter, it still put away \$3 million into loan loss reserve.

"We're continuing to see pressure on credit," Goding said. "I don't see a quick turnaround."

Final Frontier

As problem loans, foreclosed real estate and charge-offs mounted in the second half of 2008, Greeley's New Frontier Bank increasingly became an outlier in the Northern Colorado banking industry. Despite having finished and reported first-quarter numbers, New Frontier's financials were not included in the first-quarter banking analysis due to the extreme nature of its operations at the time. Bank regulators closed New Frontier on April 10. A snapshot of New Frontier's first quarter results (all comparisons based on March 31, 2008 data):

- Total employees: 227
- Total assets: \$1.77 billion (down from \$2.02 billion)
- Total deposits: \$1.5 billion (down from \$1.6 billion)
- Total loans: \$1.4 billion (down from \$1.6 billion)
- Other real estate owned: \$43.4 billion (up from \$31 million)

- Assets past due between 30 and 89 days: \$296.5 million (up from \$65.9 million)
- Assets past due 90 or more days: \$28.6 million (up from \$15.8 million)
- Assets in nonaccrual status: \$218.2 million (up from \$36.7 million)
- Provision for loan loss: \$101.6 million
- Net charge-offs: \$51 million
- Net loss: \$98 million

SOURCE: BUSINESS REPORT RESEARCH

In general, loan delinquencies are also on the rise for most of the region's banks —profitable or not. For Northern Colorado-based banks, assets past due 30 to 89 days increased 34 percent from the fourth quarter to \$107.3 million. Assets past due 90 days or more increased less than \$2 million to \$16.8 million and nonaccruals were up almost 12 percent to \$164 million.

More troubling, though, is that the amount of real estate owned by the region's banks saw another large jump during the first quarter. The real estate — referred to as other real estate owned or OREO — was valued at \$60.3 million, up from \$38.39 million in the fourth quarter and \$16.59 million for the first quarter of 2008.

Delinquencies everywhere

Even the most profitable of the region's banks are being hit by delinquencies. FirstBank of Northern

Colorado headquartered in Fort Collins reported a \$1 million net income but has seen past dues increase, which President Pat Brady said is just part of the current economic conditions. However, the increase will not have an impact on the bank's strategy.

"Since we're profitable, we're not changing our behavior," he said, which includes continued lending.

Through March, the bank originated about \$44 million in loans, up from \$20 million during the first quarter of 2008. In April, loan originations jumped to \$36 million for the year, an increase of 18 percent. Expanding the growth through the year, Brady is estimating the bank will loan \$100 million — a record for the FirstBank of Northern Colorado charter.

Brady also pointed out that much of the loan growth has been in residential mortgages. FirstBank tends to hold mortgage loans in its portfolio, rather than selling them on the secondary

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"Looking forward I'm optimistic, but it's cautious optimism."

Leroy Leavitt, president
New West Bank

market.

"I think that the consumer appreciates a local mortgage," he said, citing the frustration of rapidly changing servicers.

Loans from Northern Colorado-based banks were down about 1 percent compared to the fourth quarter. Declines were seen in consumer, commercial and industrial and farm loans. However, real estate lending saw an increase of \$25.89 million.

Real estate on the radar

Real estate lending, specifically commercial real estate, has been on the regulators' radar.

"We've eaten through this first big wave of construction and land development (foreclosures), but commercial real estate could be next," said Leroy Leavitt, president of New West Bank in Greeley.

Regulators performed mandatory tests on the nation's largest banks mainly to assess the risk in commercial real estate. CRE is thought by many to be the next domino to fall.

"Everyone's saying it, and we probably don't disagree," said Home State CFO Mark Bower.

Like many banks, Home State, based in Loveland, has been performing its own stress test. Home State looked at the three major "what-ifs" for its entire portfolio: property valuations, FICA scores and debt-service coverage. The stress tests are really a sign of the times.

"A couple of years ago, we wouldn't have done it," he said.

New West Bank's stress test looked mainly at what might happen if interest rates were to rise or property valuations were to fall.

"We have to be prepared for the worst," Leavitt said.

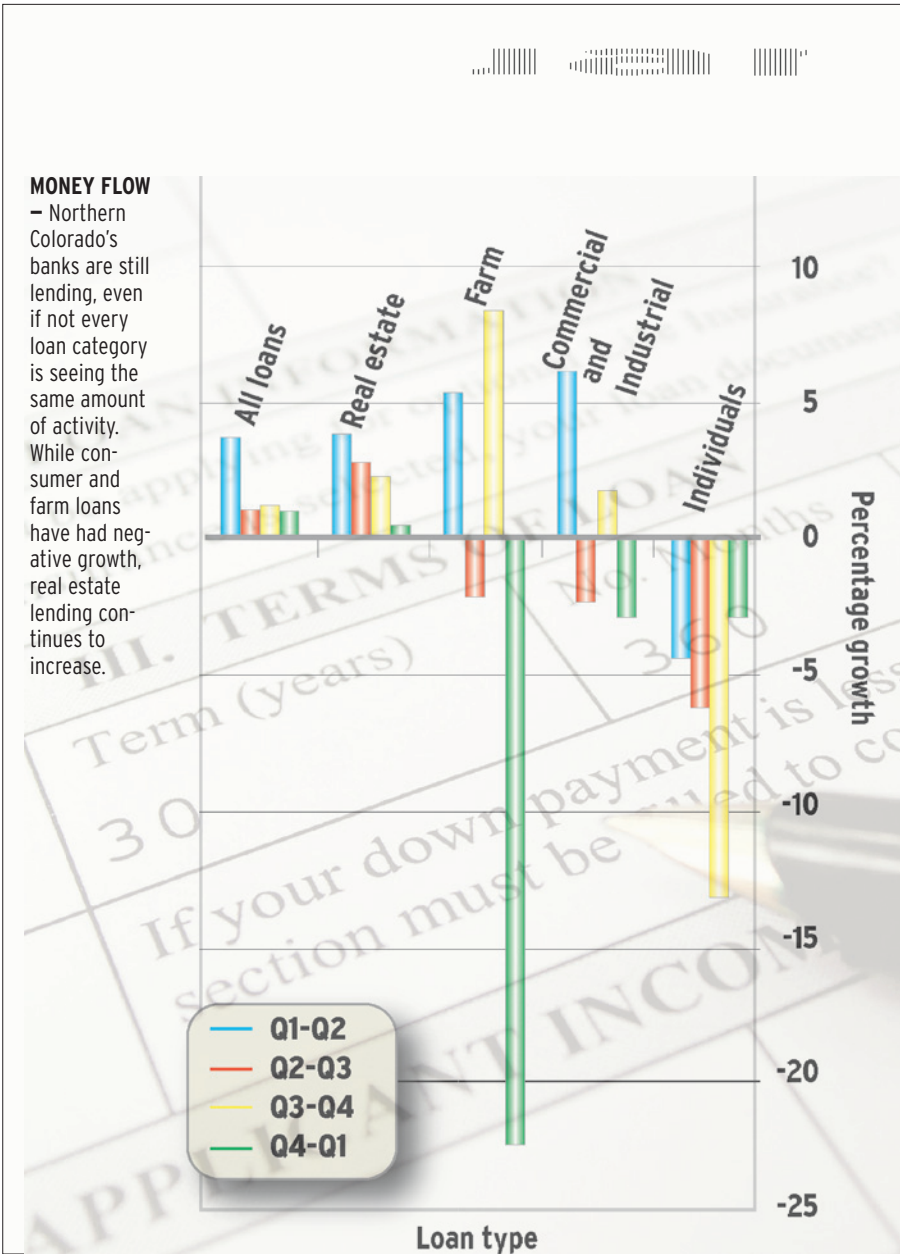
To that end, New West continues to add to its loan loss provision "to the extent allowable by the law," Leavitt said. Regulations limit a bank from pumping too much into its reserve. New West's past due and nonaccrual loans remain low, but like most of the other banks it is staying on point. In addition to continuing to boost its reserve, the bank is taking a hands-on approach to keeping customers paying on time.

Leavitt said that New West Bank works hard with customers before they get to the 30-day delinquent mark since non-performing loans can sit on the books for more than a year.

"We need to stop the migration at the earliest point," he said. "We try to concentrate on counseling our customer up front and 90 percent of the time there is a solution."

New West reported \$21,000 in loans past due 30 to 89 days, none past due more than 90 and \$678,000 in nonaccrual.

"Looking forward I'm optimistic, but it's cautious optimism," Leavitt said.



SOURCES: FDIC, BUSINESS REPORT RESEARCH

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RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	EMPLOYEES 2009 EMPLOYEES 2008	REVENUES 2008 REVENUES 2007	PRODUCTS/SERVICES	E-MAIL WEB SITE	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
1	3	HARSH INTERNATIONAL INC. 600 Oak Ave. Eaton, CO 80615 970-454-2291/970-454-3491	100 105	\$25,000,000 \$28,000,000	Cattle-feed mixers, hydraulic dumping equipment, contract laser and water-jet cutting and environmental solutions.	harsh@harshenviro.com www.harshenviro.com	Robert E. Brown, President 1948
2	NR	BOBCAT OF THE ROCKIES 306 N. Eighth Ave. Greeley, CO 80631 970-356-8800/970-356-8811	80 100	N/A N/A	Equipment dealer.	ianm@bobcatoftherockies.com www.bobcatoftherockies.com	Robert Haug, Branch manager 1966
3	6	BIG R OF GREELEY INC. 310 Eighth St. Greeley, CO 80631 970-352-0544/970-356-2054	75 75	N/A N/A	Farm, ranch, home supplies; automotive, tack, feed, plumbing/electrical; guns/ammo; paint; oil/grease; tire service center.	bigr@bigrofgreeley.com www.bigrofgreeley.com	Rocky Francis, Owner 1960
4	7	OBERMEYER HYDRO INC. 303 W. Larimer County Road 74 Wellington, CO 80549 970-568-9844/970-568-9845	57 35	\$11,298,000 \$9,596,554	Large scale water-control gates for water storage, flood control, river diversion, environmental flow release, irrigation and hydropower.	hydro@obermeyerhydro.com www.obermeyerhydro.com	Henry Obermeyer, President 1987
5	8	NOFFSINGER MANUFACTURING CO. 500 Sixth Ave. Greeley, CO 80631 970-352-0463/970-352-3017	50 50	N/A N/A	Chain conveyors and parts for farm equipment.	noffsinger@noffsingermfg.com www.noffsingermfg.com	Matt Napier, General manager 1924
6	5	TRANSWEST TRUCK TRAILER RV 7550 E. I-25 Frontage Road Frederick, CO 80516 303-684-3400/303-684-3401	50 85	N/A N/A	New and used horse trailers, new and used Summit hauler trucks, new and used RVs , used Western Star and Freightliner trucks, heavy & medium duty truck & trailer parts and service.	N/A www.trailerwest.com	George Eidsness, President 1991
7	4	COLORADO EQUIPMENT LLC 240 Fifth St. Greeley, CO 80631 970-356-3666/970-356-8447	45 61	N/A N/A	Retail farm equipment, lawn and garden equipment, skidsteer loaders, construction equipment, generators and snow blowers.	mmeth@coloradoequipment.net www.coloradoequipment.net	Mike Meth, General manager N/A
8	9	DAIRY SPECIALISTS LLC 3309 Empire St. Evans, CO 80620 970-330-1870/970-330-1872	41 43	\$13,161,107 \$15,314,300	Equipment, services and supplies for dairies, feed yards and waste-management systems.	bbrown@dairyspecialists.com www.dairyspecialists.com	Randy Sorensen, CEO 1991
9	11	RUSH PETERBILT TRUCK CENTER 26956 Weld County Road 47 Greeley, CO 80631 970-353-7919/970-352-8859	40 40	N/A N/A	Truck sales and service.	ryed@rush-enterprises.com www.rushtruckcenters.com	David Rye, General manager 1965
10	10	B & G EQUIPMENT INC. 301 E. Eighth St. Greeley, CO 80631 970-352-2288/970-352-9179	37 38	N/A N/A	Case, I-H, Kubota, Rhino, New Holland, International, Claus and MacDon.	buddy@bgequipment.com www.bgequipment.com	Buddy R. Truesdell, Owner and President 1988
11	12	MAXEY COS. INC. 2101 Airway Ave. Fort Collins, CO 80524 970-484-8660/970-484-8620	33 40	N/A \$6,787,000	Equipment trailers, truck beds; sales and service of truck and trailer equipment.	N/A www.maxeymfg.com	Carl Robert Maxey, General manager 1969
12	NR	LONGS PEAK EQUIPMENT INC. 4322 Colorado Highway 66 Longmont, CO 80504 970-535-4474/970-535-4556	25 27	N/A N/A	John Deere agricultural, Brillion Seeding, Hesston hay equipment, Bush Hog, Sukup, Billy Goat, Frontier, Massey, parts, sales and service.	longspk1@aol.com www.jddealer.deere.com/longspeakeq	Jay Knutson, General manager 1922
13	NR	RITCHIE BROS. AUCTIONEERS 4444 Ritchie Drive Longmont, CO 80504 970-535-6700/970-535-0168	20 20	\$96,000,000 N/A	Auctioneering company specializing in construction and industrial equipment.	rsack@rbauction.com rbuction.com	Steve Merich, Regional manager 1958
14	NR	BURROWS ENTERPRISES INC. 2024 E. Eighth St. Greeley, CO 80631 970-353-3769/970-353-0839	19 18	\$3,960,000 N/A	Roto-Grind tub grinder, Roto-Grind grain grinders, custom fabrication and machining, livestock feeding equipment.	royal@rotogrind.com www.rotogrind.com	Royal Burrows, President 1977

Region surveyed is Brighton, Larimer and Weld counties.
NR-Not previously ranked.

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



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"For this to come out was personally devastating for me."

Andy Grant, owner
Grant Family Farms

Business Report file photo

News stories open old wounds at Grant Farms

Contractor worker abuse ropes local organic producer

WELLINGTON — Andy Grant feels like he got sucker punched.

Grant, who owns Grant Family Farms about 10 miles northwest of Wellington, has always taken pride in how he treats the people who work in his organic operation, especially the migrant workers who do the nearly backbreaking labor of tending and harvesting produce in the hot summer sun.

But in 2006, Grant got smacked with a civil lawsuit by five illegal Mexican laborers whose main beef was with a Hudson-area contractor they claimed had abused them and kept them as virtual prisoners in shelters that were little more than filthy hovels.

The men's attorney saw an opportunity to bring Grant into the lawsuit as well because Grant Farms had hired the contractor to supply some field workers. A federal court judge in Denver recently ruled in favor of the men and awarded them \$7.8 million — more than \$1.5 million each. Although denying he mistreated any worker or knew they were being mistreated away from his farm, in 2007 Grant decided to settle out of court to avoid a potentially long and costly legal battle and pay \$70,000, or \$14,000 to each of the men.

Grant remembers the 2006 lawsuit vividly and painfully.

"We were right in the middle of our Chapter 11 bankruptcy at the time," he said. "I knew we were the most fair and proactive of any farm in Colorado and for this to come out was personally devastating to me."

And it's having an impact on his business, too. One of his biggest organic produce buyers stopped buying from him after stories about the lawsuit were published in the *Denver Post* in mid-May. Fortunately, that large retailer started buying again a few weeks later.

Grant says he's disappointed with how the whole thing was handled on several fronts. First was the abuse that the contractors — Moises and Maria Rodriguez — heaped on the workers they apparently helped smuggle into the United States. Both were eventually sent to jail and later deported.

Grant said the Rodriguezes had a good reputation for supplying field workers in Northern Colorado and he used their laborers for several years. "We never once heard a complaint from any worker," he said. "Had we heard a complaint we would have quickly addressed it."

Grant's also disappointed that the lawsuit did not include other Northern Colorado farms that used the same workers. "They were contractors for at least 20 years," he said. "They virtually worked with every vegetable farm in Northern Colorado."

And he's disappointed in the *Post*, which did not emphasize that fact in its articles. Grant said he believes other farms — unlike his — did not pay workers' compensation insurance premiums for the laborers and had no paper trail linking them to the contractors.

"We got trapped in this because we were the only ones doing it right and doing it by the law," he said. "Nobody else was reporting it. They all did it illegally and didn't report the workmen's comp."

Grant said his farm has always paid its workers above-average wages and takes pride in how it shelters and treats its seasonal employees. In 2006, the farm started using the H2A federal guest worker program that's aimed at ensuring only legally documented workers are employed.

The recent *Post* stories brought all of the pain of the lawsuit back again, but Grant feels confident he will weather yet another challenge to his business. And he hopes the publicity will soon die away and his family's true treatment of its migrant laborers will be what's remembered.

"For 20 years my late Mom would go to Goodwill and Salvation Army and bring back free hats and coats to give to our workers," he said. "That's how we have as a family always behaved toward our farm workers."

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



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1	GALLEGOS SANITATION INC. 1941 Heath Parkway, Suite 2 Fort Collins, CO 80524 970-484-5556/970-484-0662	160 150 \$13,466,740	Recycling & waste collection for home, business, or construction projects, including special events and portable restroom rentals.	CustService@gallegossanitation.com www.GallegosSanitation.com	Gerald E. Gallegos President 1959
2	WASTE MANAGEMENT OF NORTHERN COLORADO 40950 Weld County Road 25 Ault, CO 80610 970-686-2800/970-674-2515	90 50 N/A	Environmental services provider offering recycling services, solid waste collection and disposal services.	cscolorado@wm.com www.WMColorado.com	Dan DeWaard District manager N/A
3	COLORADO IRON & METAL INC. 1400 E. Mulberry St. Fort Collins, CO 80524 970-482-7707/970-530-2691	25 32 \$7,839,125	Full-service scrap metal recycling services and precision metal fabrication shop.	kentgarvin@coloradoironmetal.com www.coloradoironmetal.com	Kent Garvin President 1995
4	CITY OF LOVELAND - SOLID WASTE DIVISION 105 W. Fifth St. Loveland, CO 80537 970-962-2529/970-962-2907	25 25 N/A	Residential collection of refuse, recyclable materials and yard wastes; drop-site for recyclable materials and organics.	solid_waste@ci.loveland.co.us www.ci.loveland.co.us	Bruce Philbrick Superintendent N/A
5	WASTE-NOT RECYCLING 1065 Poplar St. Loveland, CO 80537 978-669-9912/970-669-9926	22 30 N/A	Construction waste recycling; asset recovery and surplus inventory or plant closure liquidation services.	recycle@waste-not.com www.waste-not.com	Anita Rose Comer CEO and Owner 1989
6	ARAGON IRON & METAL INC. 516 N. U.S. Highway 287 Fort Collins, CO 80524 970-484-2577/970-484-9759	21 21 N/A	Used parts and recycling services, purchase and recycling of aluminum, copper, brass, stainless steel, iron, steel, autos and appliances.	aragons@att.net www.aragonparts.com	Dave Aragon; Priscilla Barela President; Secretary/Treasurer 1951
7	NORTHERN COLORADO DISPOSAL INC. 337 E. Eighth St. Greeley, CO 80631 970-353-4090/N/A	20 17 N/A	Recycling pick-up available. Serving Windsor, Greeley and Severance.	N/A N/A	Don Frei President 1991
8	NATIONAL RECYCLING INC. 19009 Highway 392 Lucerne, CO 80646 970-493-7478/970-797-1385	15 11 \$1,900,000	Recycling services, secure document destruction, waste stream management.	info@nat-recycling.com www.nat-recycling.com	Carey Smith N/A 1995
9	HAGEMAN EARTH CYCLE INC. 3501 E. Prospect Road Fort Collins, CO 80525 970-221-7173/970-221-7163	15 15 N/A	Compost and mulch producer. Wholesale and retail landscape supplies and organic recycling.	info@hecinc.net www.hagemanearthcycle.com	Roger Hageman; Karen Horner President; Office manager 1974
10	BUNTING DISPOSAL INC. P.O. Box 200203 Evans, CO 80620 970-339-3023/970-330-4251	15 15 N/A	Residential, commercial and construction trash hauling and recycling.	polycart@aol.com N/A	Brian Bunting Owner 1968
11	MARTIN SUPPLY INC. 8405 U.S. Highway 34 Windsor, CO 80550 970-686-2460/N/A	13 13 N/A	Recycling of cars, aluminum, iron, brass, steel, copper, batteries and farm equipment.	martinsupplyinc@hotmail.com N/A	Mervin Martin Family N/A 1953
12	ROCKY MOUNTAIN BATTERY & RECYCLING CENTER 1475 N. College Ave. Fort Collins, CO 80524 970-484-5384/970-484-5394	10 10 N/A	Sells new and recycled lead acid batteries, buys all non-ferrous metals, buys and sells wood pallets, 4 ways, recycle all computer-related items, recycle center accepts white/color paper, newspaper, magazines.	N/A N/A	Dean Hoag Owner and President 1982

N/A=Not Available
No. 10 on 2008 List, Ram Waste Systems Inc., did not respond to inquiries.

Based upon responses to Business Report survey researched by Michael D. Walles
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From left to right- Dan Garvin, Kent Garvin, Marty Garvin

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COLUMNS



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ETC.

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A look back at top news stories
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Region's largest

General contractors
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Engineering firms
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Refocus to rebuild from 'lost decade'

Downturn good time to revisit objectives of investment portfolio

By Mike Rubsam
news@ncbr.com

After a rough 2008 in financial markets, and in the midst of what is already a long recession, many investors wonder if now is a good time to start rebuilding a portfolio. Not only have most suffered losses, but many are also unsure of their present and future income streams, given job-market uncertainty.

To be sure, investors in stocks have suffered a "lost decade," with total returns near zero or negative for the major domestic markets. Terrible returns over a 10-year period are nothing new for stocks, which also suffered in the 1930s and 1970s, but are disappointing for investors after the go-go 1980s and 1990s.

However, following past lost decades, investor returns from stocks perked up in the 1940s and 1980s. Although anything is

See REFOCUS, 30



Business Report file photo

IS IT OVER YET? – With total returns on stock investments over the past 10 years doing well if they are approaching zero, many advisers think this is a good time to review holdings and reassess financial goals before rebuilding a portfolio.

Living your brand or just living with it?



PANORAMIC MARKETING
Don Condit

Local case study in progressive branding reveals the difference

Ask 10 people to tell you what "branding" means, and you'll hear 10 different answers. To some it means creating a new logo, a new "look." Others focus on the tagline. The new Web-site. A shift to social media. Internal branding to retain key employees until economic recovery arrives.

Others point to the brand strategy that precedes execution. After all, the strategic foundation supports everything that follows.

The component no one mentions is the least glamorous and hardest to achieve, yet just as critical — the arduous

and unrelenting challenge of "living your brand" long after the thrill of launching the program has subsided.

In most companies, the brand is really just a collection of rules (how to use the logo without violating the graphic standards) and tactical guidelines (use a sophisticated, upscale voice to appeal to our target audience). This is what I call "living with your brand."

In more enlightened companies, the brand is much more than just a rulebook. It reminds you that the world is full of customers to be served, not just buyers to be sold. It inspires you to follow your brand strategy into territory that may be uncharted, with the goal of serving your customers better and deserving their loyalty.

See BRANDING, 31

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ON THE JOB

NONPROFIT

Daniel L. Austin, a senior financial consultant with the Mountain Plains Group of Thrivent Financial for Lutherans in Greeley, has qualified for the organization's Pinnacle Council. In order to qualify for the Pinnacle Council, Austin demonstrated outstanding sales and service to members.



AUSTIN

Candace Mayo, executive director of Fort Collins Habitat for Humanity, was awarded executive director of the year at Camp Colorado, an annual statewide Habitat for Humanity conference held in Estes Park.



TROMP

FINANCE

Norbel Credit Union Member **Oliver Tromp** has been awarded the \$5000 Brayman-Beach Scholarship from The Credit Union Foundation of Colorado and Wyoming. A 2008 graduate of Loveland High School, Tromp is currently attending the Monfort College of Business at the University of Northern Colorado pursuing a degree in Business Administration.

Brad Hubbell, of Hubbell Exit Partners in Denver, has joined investment banking firm Citadel Advisory Group in Fort Collins as a managing director.

CONSTRUCTION

Jon Lofton, project designer for Interwest Consulting Group in Windsor, has earned the designation of LEED Accredited Professional from United States Green Building Council.

Pat Proctor has been promoted to the newly created position of director of sales for Forney Industries in Fort Collins. Proctor is responsible for all retail sales across the United States. **Cevin Kinsey** has been hired to manage and grow national accounts sales for the welding supplier, which include large hardware chains, automotive after-market collectives and large regional retail brands.



SWEARINGEN

Brinkman Partners hired **Randy Swearingen** as vice president of Denver Brokerage, and **Pete Meyer**, vice president of Business Development, at their new Denver office.



MEYER

Steve Suchy has joined HighCraft Builders in Fort Collins as project coordinator. Suchy will work closely with clients throughout the design and planning stages of their remodeling project.

Greeley-based Roche Constructors employees **Darin Satterwhite**, **Scott Shanafelt**, **Kayn Michels**, **Jesse Schuchman**, **Jake Wichmann**, **Kelly Nunez**, **Duane Zolotar**, **Eddie Castaneda**, and **Paul Jonez** have all earned LEED Accredited Professional designations.

TECHNOLOGY

Rick Jory, CEO of Sandhill Scientific Inc. in Highlands Ranch, has been named chairperson of the board of directors for the Colorado BioScience Association.



JORY

GOVERNMENT

Susie Velasquez, Weld County public trustee, was selected by the Colorado Women's Bar Association Foundation to be honored as one of Colorado Women Lawyer Leaders in Government. Velasquez served as assistant attorney general for former Colorado Attorney General **Ken Salazar**.



VELASQUEZ

AGRICULTURE

Colorado Commissioner of Agriculture **John Stulp** has named Fort Collins resident **Nick Striegel** assistant Colorado state veterinarian. Striegel will provide support to the state veterinarian in controlling and preventing animal diseases and promoting a profitable agricultural economy.



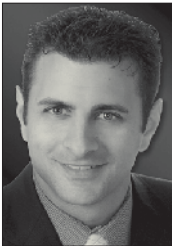
CESARE

MISCELLANEOUS

Melissa Cesare of Greeley has been hired as funeral director at the Allnutt Macy chapel in Greeley. Cesare has an associate's degree in Mortuary Science and has been in the funeral industry for seven years.

Lee Porter has joined the Trebuchet Group in Fort Collins to provide sales training and coaching, sales management consulting, sales system integration, and manage internal day-to-day sales activities. Porter was most recently sales and market development manager with Freedom Communications, headquartered in Irvine, Calif.

Fort Collins citizens **Anthony DeNardo** and **Rick Price** have earned certification of League Cycling Instructor from the League of American Bicyclists, a 125-year-old national bicycling organization. DeNardo and Price can now train all levels of riders how to cycle for fun, fitness and transportation.



CAMPANA

Mark Rickertsen has joined ABC Document Solutions in Loveland as a service technician. Rickertsen brings 30 years' experience in the copier business, and will help implement the company's new four-hour business response policy.



REAL ESTATE

Real estate entrepreneur and author **Michael Campana** released his debut children's book "The Greedy Racecar Driver." The book, a character-building adventure, is available at Reader's Cove book store at 1001 E. Harmony Road in Fort Collins.



JENKINS

Bob Sprague has joined Real Estate of the Rockies Northern Colorado office. Sprague assists buyers and sellers in rural and urban residential, farm and ranch properties in Larimer County.



RENNER

Roger Jenkins, **Abby Renner**, **Bob Renner** and **Warren Packek** have joined Re/Max Action Brokers. **Judy**

Clingan and **Connie Herrera**, broker associates, have been awarded the Certified Distressed Property Expert designation.



RENNER

Linda Hopkins, broker associate/partner with The Group Inc. Real Estate, has been awarded the EcoBroker Certified Designation by EcoBroker International. **Ron Maulsby**, broker associate/partner, has completed required coursework to earn the GRI designation. **Greg Roeder**, **Nicole Huntsman** and **Coleen Ligothe** have joined as broker associate/partners. Roeder is located at the Horsetooth office, Ligothe and Huntsman at the Harmony office.



PACKEK

ACADEMICS

Jerri Van Zanten has joined the Institute of Business and Medical Careers as the Human Resources director for all of IBM's campuses. Van Zanten will work with management to develop Human Resource policies, procedures, and programs in addition to ensuring compliance with governmental and labor laws.



CLINGAN

HEALTH CARE

Jenny Langness has been named executive director of the Alpha Center in Fort Collins. Langness replaces **Sharon Hindman** who is retiring after 19 years with the Center. Langness will oversee all operations of the Alpha Center as well as raise awareness and funding for this Christian non-profit medical clinic.



HERRERA

The Club at Old Town in Fort Collins appointed **Mariah Emmert** and **Jack Uppenkamp** as general managers.



HOPKINS

INSURANCE

Aaron Eide has joined Ewing-Leavitt Insurance Agency in Loveland as a vice president and commercial licensed insurance agent. Eide, previously with First National Bank as a vice president of commercial banking, will work on the bonding and commercial lines units for the business and personal insurance company.



MAULSBY

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



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HUNTSMAN

TIME OUT



POWERED UP – 1. Robert Broderick, left, CEO of United Power; Matt Futch, program manager at the Governor's Energy Office; Troy Whitmore, director of external affairs for United Power; Jerry Marizza, new energy program coordinator for United Power; and Mona Newton, a regional expert with the Governor's Energy Office celebrate a new solar panel partnership at an event on May 27. **2.** Kim Kuxhausen, left, an associate with Aflac; Carol Johnson, a member of the Loveland City Council; and Emily Trayers, right, an account executive for Accounting Principals; get ready to hear from a panel of financial experts at a luncheon hosted by the Northern Colorado Economic Development Corp. on May 12. **3.** Dan Urquhart with Clean-Green; Alison Goodman, regional director for the Alzheimer's Association; and Irish Martin-Danhoff, right, director of admissions and marketing for Life Care of Greeley, enjoy the Greeley Young Professionals event at the Kress Cinema and Lounge on May 7. **4.** Ed VanDyne, left, founder of VanDyne SuperTurbo, prepares for his presentation at the May 14 Innovation After Hours, with help from Josh Birks, economic advisor for the city of Fort Collins, and Rocky Mountain Innovation Initiative Director Mark Forsythe.

Photos Business Report staff, Greeley Chamber of Commerce

E-mail your event photos to Editor Kate Hawthorne,

khawthorne@ncbr.com. Include complete identification of individuals.



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CALENDAR

June 5 - 23 - "The Wizard of Oz," Candlelight Dinner Playhouse, 4747 Marketplace Drive in Johnstown. Cost: \$36 to \$59, \$25/show only. Contact: Candlelight box office at 970-744-3747.

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

June 6 - 7th Annual Denver Brain Tumor Walk, from 8:30 a.m. to noon, Sloan's Lake Park (Picnic Area), 4500 W. 17th Ave. in Denver. Cost: Varies. Contact: Andrina Schwartz at 866-455-3214 or DenverRegistration@braintumor.org.

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

June 6 - Annual Hard Hat, Black Tie Gala, Voyage to New Zealand, from 6 p.m. to midnight, Fort Collins Marriott, 350 E. Horsetooth Road in Fort Collins. Cost: \$100. Registration Deadline: June 6. Contact: Shannon Hein at 970-488-2704 or shein@fortcollinshabitat.org.

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

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

June 6 - 7 - 5th Annual Colorado Medieval Festival, from 10 a.m. to 6 p.m., Riverside Park, 42nd & Golden streets in Evans.

June 6 - Northern Colorado LEARN Education Fair for Adult Learners, from 9 a.m. to noon, Regis University's Fort Collins Campus, 1501 Academy Court in Fort Collins. Cost: Free. Contact: Regis University at 1-800-944-7667 or Info@Regis.edu.

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

June 8 - NoCoNet presents How to Follow Up Effectively, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Contact: NoCoNet at noconetinfo@yahoo.com.

June 9 - Fort Collins Chamber of Commerce Business Before Hours, from 7:30 to 9 a.m., Habitat for Humanity. Contact: FCC at 970-482-3746.

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

June 10 - Bridging the Generation Gap at Work, from 8:30 a.m. to 4:30 p.m., Larimer County Courthouse, 200 W. Oak St. in Fort Collins. Cost: \$189. Registration Deadline: June 8. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

June 11 - Writing Through Tough Times, from 6:30 to 8:30 p.m., NCW Studio, 108 E. Monroe Drive in Fort Collins. Cost: \$75/members, \$85/non-members.

June 11 - "Choosing Our Future" Lunch and Learn, from 11:30 a.m. to 1 p.m., Crossroads Inn & Conference Center, 5542 E. U.S. Highway 34 in Loveland. Cost: \$25. Registration Deadline: June 8. Contact: HBA Office at 970-686-2798.

June 11 - Fort Collins Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m. Cost: \$13/early registration. Contact: FCC at 970-482-3746.

June 12 - NoCo Active 20/30 2nd Annual Golf Tournament, starting at noon, Pelican Lakes Golf & Country Club, in Windsor. Cost: \$500/four-some. Contact: NoCo Active 20/30 at 970-488-3022.

June 12 - CSCS for Unemployed SCM Professionals, from 8 a.m. to 4 p.m., Xilinx - Summit Retreat Building, 3100 Logic Drive in Longmont. Cost: \$50. Registration Deadline: June 11. Contact: Mike Loughrin at 720-565-9549 or mloughrin@emailta.com.

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

June 13 - 14 - 13th Annual Taste of Fort Collins, Civic Center Park, Howes and Laporte streets in Fort Collins. Cost: \$5/before 3 p.m., \$10/after 3 p.m. Contact: Taste of Fort Collins at 877-FC-TASTE or info@tppevents.com.

June 13 - 14 - Wool Market, starting at 9 a.m., Fairgrounds at Stanley Park, 1209 Manford Ave. in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

June 13 - Nelsen's Old Town Car Show, from 11 a.m. to 5 p.m., Old Town Square, Walnut and Linden street and Mountain Avenue in Fort Collins. Cost: Free.

June 13 - Estes Park Marathon - Kid's Fun Run & Festival, starting at 2 p.m., Estes Park Town Hall, in Estes Park. Cost: \$10/child. Contact: Suzy Blackhurst at 970-577-9900 or sblackhurst@estes.org.

June 13 - Rocky Mountain Brew Fest 2009, from noon to 5 p.m., Estes Park Brewery, 470 Prospect Village Drive in Estes Park. Cost: \$30. Contact: Suzy Blackhurst at 970-577-9900 or sblackhurst@estes.org.

June 14 - Taking Strides to Save Lives Suicide Awareness Walk, starting at 7 p.m., Old Town Square, in Fort Collins. Cost: \$20, \$25/after June 10. Contact: Suicide Resource Center at 970-635-9301.

June 15 - Turning Point Charity Golf Tournament, Pelican Lakes Golf & Country Club, 1600 Pelican Lakes Point in Windsor. Contact: Turning Point at 970-567-0885.

June 15 - NoCoNet presents Standing out at a Job Fair, from 8 a.m. to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Contact: NoCoNet at noconetinfo@yahoo.com.

June 16 - F. O. Stanley, the Grand Old Man of Estes Park, starting at 6:30 p.m., Estes Park Museum, 200 Fourth St. in Estes Park. Cost: Free. Contact: Suzy Blackhurst at 800-44-ESTES or sblackhurst@estes.org.

June 17 - Understanding Credit & Credit Scores, from 6 to 7 p.m., Windsor Recreation Center, 250 N. 11th St. in Windsor. Contact: Nancy Patton at 970-416-5114 or nancyp@pscu.org.

June 18 - Greeley Chamber of Commerce Business After Hours, from 5 to 7 p.m., Sunset Memorial Gardens, 3400 W. 28th St. in Greeley. Cost: \$7/members, \$20/nonmembers. Contact: Greeley Chamber of Commerce at 970-352-3566 or info@greeleychamber.com.

June 18 - Character Day Breakfast, from 6:45 to 8 a.m., The Moot House, 2626 S. College Ave. in Fort Collins. Registration Deadline: June 18. Contact: Meghan Coleman at 970-266-2671 or mcoleman@characterfortcollins.org.

June 18 - Building Teams to Increase Productivity, from 8 a.m. to 4:30 p.m., Larimer County Courthouse, 200 W. Oak St. in Fort Collins. Cost: \$189. Registration Deadline: June 16. Contact: Laurie Rue at 970-204-8686 or laurie.rue@frontrange.edu.

June 20 - 3rd Annual MacGregor Ranch Chuckwagon, from 2 to 7 p.m., MacGregor Ranch, 180 MacGregor Lane in Estes Park. Cost: 50/adults 25 children 6 - 12. Contact: Suzy Blackhurst at 970-577-9900 or sblackhurst@estes.org.

June 20 - 27th Annual Junior League of Fort Collins Terrace and Garden Tour, from 8 a.m. to 5 p.m., Fort Collins- Harmony and Shields, in Fort Collins. Cost: \$15. Contact: Abby Jones at 970-581-2911 or a_b_jones@hotmail.com.

BRIEFCASE

KUDOS

Burns Marketing Communications received two 2009 Gold Key Awards from the **Colorado Chapter of the Business Marketing Association**. The Gold Key Awards is a competition dedicated solely to business-to-business marketing communications. Burns Marketing earned a gold award in the direct mail category and a silver award in the product literature/collateral material category.

Irrigation engineering firm **Aqua Engineering Inc.** in Fort Collins received an Honor Award in Commercial and Public Works from the **American Society of Irrigation Consultants** for their irrigation and pumping system design for **Bethke Elementary School** in Timnath. The Honor Award is ASIC's highest level of award.

The **Print Imaging Association of the Mountain States** awarded **Yellow Baron Graphics LLC** in Loveland the Best of Category and a Special Judges Award for their pocket folders designed for **Wyoming Regional Development Authority**.

Families First presented its 2009 Outstanding Corporate Support Award to **Swingle Lawn, Tree and Landscape Care** for its commitment to community involvement by supporting the work of Families First. Since 2006, Swingle has donated landscaping service including caring for lawn, bushes, trees, drainage and irrigations systems, and holiday light displays to Families First.

NEW PRODUCTS AND SERVICES

Bono's Race Place at 906 Ninth Ave. in Greeley is now hosting an authorized NASCAR and NHRA merchandise dealer. Race fans of all ages can find everything from coloring books to T-shirts to collectible die cast collectible cars.

A new book "**Colorado Water Law for Non-Lawyers**" is available for purchase from most retail book outlets. Authors P. Andrew Jones, a water rights lawyer, and Tom Cech, executive director of the **Central Colorado Water Conservancy District** in Greeley, explore the flashpoints and water wars that have shaped Colorado's present system, which was developed in the mid-1800s.

Colorado Lending Source has expanded its services to include SBA 7(a) loan packaging. CLS hopes to assist banks and small banks that could use some assistance and support in this process to increase their SBA lending to small businesses throughout the state. Since inception in 1990, CLS has helped 1,839 of Colorado's small businesses receive SBA 504 loans for their commercial real estate and capital equipment purchases.

NEW LOCATION

Husband-wife team Peter Fisk and Amy Jackson have opened **Jackson Fisk Body & Soul** at 3944 JFK Parkway, Suite B in Fort Collins. The holistic healing center offers education, nutritional counseling, intuitive guidance and light-touch Network Spinal Analysis to people of all ages. Jackson and Fisk relocated their practice from San Francisco to Fort Collins in late 2008.

DEALS

Great Western Development Co. has donated a five-year lease for 1.6 acres of land and outbuildings that will be designated as an "in district" training ground for **Windsor-Severance Fire Protection District**. The property will allow training on vehicle extrication, confined space rescue, trench rescue, and liquid fuel containment/removal & hazardous materials.

Marybeth Snyder purchased **Northern Colorado Diesel Services LLC** in Fort Collins from John Novoselac. Snyder founded the company in 1998 and sold it in 1996. After a three-year hiatus she decided

to come back to the truck fleet service industry and bought her former company. Diesel Services specializes in fleet maintenance and service.

DEADLINES

Grant applications are now being accepted for the fifteenth annual **Wells Fargo Community Assistance Fund**. Eligible organizations must be certified 501(c)(3) and have an annual budget of \$350,000 or less. For additional information or to receive an application by mail, organizations should contact their local Wells Fargo store. Applications are due June 30.

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

Nonprofit notes

The **Rehabilitation and Visiting Nurse Association** received a \$5000 grant from the **El Pomar Foundation** to purchase telehealth equipment for remotely monitoring RVNA Medicare patients diagnosed with congestive heart failure, diabetes, chronic obstructive pulmonary disease or high blood pressure. RVNA nurses can monitor healthcare information on a daily basis, follow up with patients and take the necessary action should the monitored information be out of preset parameters.

Nine single moms and dads from Larimer County graduated from local colleges and universities from their hard work and the help of **WomenGive**, a **United Way of Larimer County** program. The program raises money to provide child care funding for single parents in the community who want to go back to school and get their degrees. For more information visit www.uwaylc.org/womengive.html.

“HEALTHY BODIES MAKE HEALTHY BUSINESSES” is the mantra at Fittest Execs.

On September 17, it's game on at the new Embassy Suites in Loveland. The experts at Banner Health are partnering with the Northern Colorado Business Report and Live Well to present the 2009 Fittest Exec OneFit and TeamFit Challenges. Executive-level leaders and their teams have their health and fitness assessed, and four winners, selected based on improvement, are announced at the Bixpo "Power Breakfast." Whatever your game,

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STOCK WATCH

EXCH	COMPANY	TICKER	CLOSING PRICE 5/29/2009	CLOSING PRICE 4/29/2009	NET CHANGE IN PERIOD	PERCENT CHANGE IN PERIOD	PERIOD HIGH	PERIOD LOW	AVERAGE VOLUME
Nas	Advanced Energy Industries Inc.	AEIS	8.18	8.30	-0.12	-1.45	9.45	7.87	345964
NYS	Advanced Micro Devices Inc.	AMD	4.71	4.54	0.17	3.74	4.71	3.51	20996255
NYS	Agilent Technologies Inc.	A	18.23	18.26	-0.03	-0.16	19.42	17.65	2919991
NYS	Agrium Inc.	AGU	49.72	42.30	7.42	17.54	51.38	42.3	4386236
Nas	American Capital Strategies Ltd.	ACAS	2.75	3.09	-0.34	-11	4.78	2.75	7032564
NYS	Anadarko Petroleum Corp.	APC	47.11	44.28	2.83	6.39	51.96	42.67	9245677
Nas	Aristotle Corp.	ARTL	4.13	3.35	0.78	23.28	5.12	3.35	7168
NYS	Atmos Energy Corp.	ATO	24.00	24.71	-0.71	-2.87	26.37	23.65	646791
NYS	Automatic Data Processing	ADP	38.01	35.42	2.59	7.31	38.01	34.86	4361323
OTC	BAE Systems Plc	BAESY.PK	22.15	21.23	0.92	4.33	23.65	20.91	273459
NYS	Barnes and Noble Inc.	BKS	24.71	25.82	-1.11	-4.3	26.7	22.1	1113164
NYS	Beckman Coulter Inc.	BEC	54.20	51.80	2.4	4.63	55.39	51.8	882782
NYS	BJ Services Co.	BJS	15.33	14.53	0.8	5.51	16.62	13.89	8469977
Nas	Broadcom Corp.	BRCM	23.79	25.48	-1.69	-6.63	25.48	20.53	11529495
NYS	Burlington Northern Santa Fe	BNI	72.44	67.45	4.99	7.4	72.9	65.51	2783205
NYS	Capitol Bancorp Ltd.	CBC	3.99	4.08	-0.09	-2.21	4.57	3.5	83695
NYS	Centex Corp.	CTX	8.33	11.36	-3.03	-26.67	11.72	8.33	5880450
NYS	Champion Enterprises Inc.	CHB	0.41	0.60	-0.19	-31.67	0.6	0.41	638400
NYS	Clear Channel Communications	CCU	32.34	29.20	3.14	10.75	32.44	29.2	72714
NYS	ConAgra Inc.	CAG	18.36	17.89	0.47	2.63	18.7	17.53	4062582
Nas	Constant Contact Inc.	CTCT	17.10	17.55	-0.45	-2.56	17.96	15.11	276468
NYS	Danaher Corp.	DHR	60.01	59.00	1.01	1.71	62.33	57.84	2099645
NYS	Dean Foods	DF	18.85	20.39	-1.54	-7.55	20.7	17.61	4653614
NYS	Diversified Realty Corp.	DDR	4.70	3.85	0.85	22.08	5.5	3.85	6369391
NYS	Eastman Kodak Co.	EK	2.53	3.64	-1.11	-30.49	3.64	2.47	5569136
NYS	Frontier Oil Corp.	FTO	17.24	13.06	4.18	32.01	17.47	12.71	2753314
NYS	Gannett Company Inc.	GCI	4.96	3.81	1.15	30.18	5.48	3.81	9328141
NYS	General Electric Co.	GE	13.48	12.22	1.26	10.31	14.53	12.22	100987632
NYS	General Growth Properties Inc.	GGP	1.80	0.65	1.15	176.92	2.02	0.62	5519477
Nas	Guaranty Bancorp	GBNK	1.68	2.31	-0.63	-27.27	2.35	1.53	142009
Nas	Heska Corp.	HSKA	0.39	0.40	-0.01	-2.5	0.48	0.35	56005
NYS	Hewlett-Packard Co.	HPQ	34.47	34.35	0.12	0.35	37.14	34.14	18842191
Nas	Intel Corp.	INTC	15.46	15.72	-0.26	-1.65	16.66	15.05	67092600
NYS	Johnson Controls Inc.	JCI	19.31	19.93	-0.62	-3.11	20.24	17.71	7279655
NYS	JPMorgan Chase & Co.	JPM	34.66	36.90	-2.24	-6.07	38.94	32.49	78190714
NYS	Key Corp.	KEY	4.76	5.00	-0.24	-4.8	7.69	4.76	22138423
NYS	Kroger Co.	KR	22.07	22.80	-0.73	-3.2	22.8	21.45	6843409
NYS	Lowes Cos.	LOW	19.63	19.01	0.62	3.26	21.5	18.45	18433695
NYS	LSI Logic Corp.	LSI	4.38	4.47	-0.09	-2.01	4.47	3.79	7609141
NYS	Macerich Co.	MAC	16.12	16.88	-0.76	-4.5	19.65	15.02	3869750
NYS	Marriott International Inc.	MAR	22.43	23.36	-0.93	-3.98	24.31	21.27	6617664
NYS	Marsh & McLennan Cos. Inc.	MMC	18.69	18.92	-0.23	-1.22	22.29	18.69	6620700
NYS	National Semiconductor Corp.	NSM	13.37	13.88	-0.51	-3.67	13.88	11.62	5767568
NYS	Noble Energy Inc.	NBL	56.74	59.48	-2.74	-4.61	60.94	51.97	2468468
NYS	Novartis Group	NVS	39.98	40.02	-0.04	-0.1	40.38	37.69	1921291
NYS	Owens-Illinois	OI	26.69	28.63	-1.94	-6.78	28.63	18.46	3842636
NasGS	Parametric Technology Corp.	PMTC	11.58	10.74	0.84	7.82	11.58	10.43	1388532
Nas	PayChex Inc.	PAYX	26.93	27.01	-0.08	-0.3	27.88	26.56	3217818
NYS	Petro-Canada	PCZ	41.46	44.53	-3.07	-6.89	44.53	31.36	5070400
NYS	Praxair Inc.	PX	70.21	73.20	-2.99	-4.08	77.35	69.84	2127614
NYS	Precision Castparts Corp.	PCP	81.43	82.57	-1.14	-1.38	84.03	73.65	1697182
Nas	QLT Inc.	QLTI	2.44	2.02	0.42	20.79	2.48	2.02	278136
NYS	Quebecor Inc.	IQW	2.46	2.46	0	0	2.46	2.46	149100
NYS	Qwest Communications Intl.	Q	4.35	3.68	0.67	18.21	4.86	3.68	28444732
Nas	Regent Communications Inc.	RGCI	0.13	0.12	0.01	8.33	0.19	0.12	71405
NYS	Ritchie Bros. Auctioneering Inc.	RBA	22.90	21.91	0.99	4.52	25.48	21.91	718945
NYS	RR Donnelley & Sons Co.	RRD	13.44	11.54	1.9	16.46	13.83	11.54	3530832
NYS	Safeway Inc.	SWY	20.26	21.28	-1.02	-4.79	21.28	19.2	6478659
NYS	StarTek Inc.	SRT	6.00	3.95	2.05	51.9	6.19	3.95	48845
NYS	Target Corp.	TGT	39.14	40.25	-1.11	-2.76	43.79	39.14	11530695
Nas	Telvent	TLVT	18.71	17.08	1.63	9.54	21.59	16.19	64282
NYS	Union Pacific Corp.	UNP	45.56	48.92	-3.36	-6.87	53.32	45.31	5812700
Nas	Universal Forest Products Inc.	UFPI	29.98	34.76	-4.78	-13.75	34.76	28.98	146568
AME	UQM Technologies Inc.	UQM	2.04	1.55	0.49	31.61	2.1	1.55	47605
NYS	US Bancorp	USB	19.20	18.79	0.41	2.18	21.29	17.4	41130518
Nas	Veeco Instruments Inc.	VECO	9.81	7.10	2.71	38.17	10.53	7.1	320559
NYS	Wal-Mart Stores Inc.	WMT	49.55	50.45	-0.9	-1.78	50.9	48.15	19742464
NYS	Waste Management Inc.	WMI	27.65	26.94	0.71	2.64	28.56	26.17	4259941
NYS	Wells Fargo & Co.	WFC	24.77	19.97	4.8	24.04	28.18	19.61	157430005
Nas	Whole Foods Market	WFMI	18.33	19.45	-1.12	-5.76	22.7	18.05	3710605
Nas	Woodward Governor	WGOV	20.25	20.68	-0.43	-2.08	21.83	18.63	656486
NYS	Xcel Energy Inc.	XEL	17.39	18.81	-1.42	-7.55	18.81	16.91	3386964

TOP GAINERS

Company	ticker	Percent change in period
General Growth Properties Inc.	GGP	176.92
StarTek Inc.	SRT	51.9
Veeco Instruments Inc.	VECO	38.17
Frontier Oil Corp.	FTO	32.01
UQM Technologies Inc.	UQM	31.61
Gannett Company Inc.	GCI	30.18
Wells Fargo & Co.	WFC	24.04
Aristotle Corp.	ARTL	23.28
Diversified Realty Corp.	DDR	22.08
QLT Inc.	QLTI	20.79

BOTTOM LOSERS

Company	ticker	Percent change in period
Union Pacific Corp.	UNP	-6.87
Petro-Canada	PCZ	-6.89
Xcel Energy Inc.	XEL	-7.55
American Capital Strategies Ltd.	ACAS	-11
Universal Forest Products Inc.	UFPI	-13.75
Centex Corp.	CTX	-26.67
Guaranty Bancorp	GBNK	-27.27
Eastman Kodak Co.	EK	-30.49
Champion Enterprises Inc.	CHB	-31.67

PUBLIC PROFILES

The following information profiles public companies with operations in Northern Colorado:

Eastman Kodak Co.
Ticker: EK (NYSE)
Colorado connection: Operates Kodak Colorado Division in Windsor. Headquarters: Rochester, N.Y.
Business: Develops, manufactures and markets traditional and digital imaging products, services and solutions for the entertainment industry, professionals, healthcare providers and other customers worldwide.
Web: www.kodak.com
May 29 close: \$2.53
52-week high: \$17.71
52-week low: \$2.01
Basic EPS: -\$2.45
P/E Ratio: N/A
2008 sales: \$9.4 billion
2008 loss: \$442 million

and broadcasting outlets chiefly in the U.S. and U.K.
Web: www.gannet.com
May 29 close: \$4.96
52-week high: \$29.47
52-week low: \$1.85
Basic EPS: -\$29.60
P/E Ratio: N/A
Institutional ownership: 99.2 per-cent
2008 sales: \$6.8 billion
2008 loss: \$6.6 billion

UQM Technologies Inc.
Ticker: UQM (AMEX: UQM)
Colorado connection: Operates headquarters and manufacturing in Frederick.
Headquarters: Frederick
Business: Develops and manufactures electronic engines and controllers.
Web: www.uqm.com
May 29 close: \$2.04
52-week high: \$2.09
52-week low: \$1.20
Basic EPS: -\$0.16
P/E Ratio: N/A
Institutional ownership: 25.4 per-cent
2008 sales: \$7.5 million
2008 loss: \$4.6 million

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Nicole Olsen and Jenny Hannifin of Colorado State University Continuing Education



Justin Larson (holding frame) and the JCL Architecture crew



L to r:
Korey Albert and Barbara Albert, Albert Pit Barbecue Co.; J.P. Moran, J.P. Moran Design Inc.; Melissa Moran, Front Range Village



L to r:
The Otterbox crew: Kristin Golliher, Tricia Lemmer, Mike Soderholm, Kelly Richardson



L to r:
David Jessup, Sylvan Dale Ranch; Susan Schell, Citadel Advisory Group

MERCURY 100 – The Northern Colorado Business Report honored the fastest growing companies with revenues above and below \$2 million on May 20 at McWhinney's Rangeview Three building in Loveland.

The complete list of Mercury 100 winners was published in the May 22 issue of the *Business Report*.

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DAILY IN REVIEW

Maury Dobbie steps down from helm of NCEDC

Editor's note: Daily in Review is a partial digest of stories reported in the Business Report Daily online service between May 11-29. Follow Business Report Daily each day at www.ncbr.com — click on "Breaking News" on the home page — or subscribe to have each day's top items delivered to your inbox.

LOVELAND — Maury Dobbie resigned from her role as the president and CEO of the Northern Colorado Economic Development Corp. effective May 29 as

part of a restructuring at the organization.

NCEDC Board Chairman Paul Brinkman said that the board has formed a "transformational team" to review the structure of the NCEDC and decide how to proceed. There has been no decision made yet on who might fill Dobbie's position or what that position might look like going forward.

Brinkman added that the restructuring has a little to do with the organization's finances — as investors have had to pull back some funding — but more

to do with the emerging needs of today's employers and clients.

Brinkman said that the NCEDC staff will continue to operate with leadership and guidance from the board of directors while more long-term decisions are hammered out.

Dobbie took over the NCEDC top post in October 2006, following the resignation of J.J. Johnston. Dobbie was the president of Fort Collins-based MediaTech Productions and served as the chairwoman of the NCEDC board

when she was appointed. She plans to return to the private sector.

CPS offered \$300,000 to lease in Centerra

LOVELAND - In a 6-2 vote May 19, the Loveland City Council decided to offer Crop Production Services \$300,000 for executing a lease for office space at Centerra. CPS, which sells crop input products such as seed and liquid and dry nutrients, employs 250 in Greeley and was previously known as United Agri Products. Canada-based Agrium Inc. purchased the company in 2008.

The incentive agreement requires CPS to execute a lease of at least 12 years for 82,000 square feet of office space on or before Dec. 31. The council documents indicate that a new \$18 million facility will be built and leased to the company.

The cash incentive will be given to CPS within 30 days of the city receiving the executed lease agreement. The agreement does not require a certain number of new jobs be created.

The council also approved an incentive deal for Agrium Advanced Technologies, a sister company of CPS, that will give the firm \$2,000 for every new job created up to \$142,000 within five years. It will relocate 21 jobs into an existing 16,000- to 23,000-square-foot facility in Centerra. The company plans to add around 50 jobs at the site in the next five years. The jobs must be maintained for at least 12 months to be eligible for the payment.

Frank named sole finalist for CSU president

FORT COLLINS — It looks like Colorado State University's Interim President Tony Frank will take on the role in a more permanent capacity.

After its meeting on May 26, CSU's Board of Governors decided to forgo a nationwide search and name Frank the sole finalist for the president position. Frank has served as interim president since November, following the abrupt resignation of Larry Penley.

Also at Tuesday's meeting, the board of governors accepted Joe Blake's resignation from the board. Blake, who served as vice chair, was named the sole finalist for CSU chancellor - a position also previously held by Penley. Like Frank's, Blake's appointment is expected to occur at the June board meeting.

President of FirstBank Holding Co. John Ikard was appointed by the board to fill Blake's vacancy. Ikard is a CSU alumnus and was a member of the chancellor search committee.

Vilsack promises loans for NFB customers

WASHINGTON, D.C. — In a letter to Colorado lawmakers, Secretary of Agriculture Tom Vilsack said the federal government will provide up to \$253 million in loans to help farmers and ranchers affected by the recent closure of New Frontier Bank in Greeley.

Vilsack said \$110 million in direct operating loans and \$143 million in unsubsidized guaranteed operating loan funds will be made available in the form of increased funding for the U.S. Farm Service Agency.

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CONSTRUCTION & ENGINEERING

CTL Thompson helps set engineering standards

Firm tests everything from helical piers to pervious pavement

By Jessica Centers
news@ncbr.com

FORT COLLINS — When there's a new idea in the world of geotechnical engineering, the world comes to Northern Colorado to see if it works.

The Fort Collins division of the Denver-based firm CTL Thompson Inc. has become a pioneer in the field. The site is home to a testing lab for helical piers — the only lab of its kind in the world — as well as an experimental parking lot researching the benefits of pervious pavement.

Two years ago, at the urging of CTL Thompson, the International Code Council decided on building criteria for helical foundation systems, and the company subsequently became the only testing facility for the products accredited by the International Accreditation Service. Helical piers, explained Chip Leadbetter, Northern Colorado division manager, are a form of foundation support that screws deep into the earth.

"They were used in the past a lot for fixing buildings that needed foundation support," he said. "Now they're getting used more and more in initial construction. The prices keep coming down. The nice thing about them is they don't require any hole so you don't have to remove soil."

Helical pier manufacturers all over the world are sending their product to the Fort Collins lab for testing and accreditation. Timiry Krieger, business development coordinator for the 35-person office in Fort Collins, says the tests are conducted with a massive torsion machine — also one of a kind — purchased from a car manufacturer.

Krieger said builders are finding that helical piers work especially well at supporting foundations built over Colorado clay, which tends to expand and cause heaving without extra support.



Courtesy CTL Thompson Inc.

POUR-OURS — Kiefer Concrete employees place pervious pavement at CTL Thompson Inc.'s back parking lot on April 13 in Fort Collins using the chute-pour method. The pervious lot - part of a partnership between the company, Colorado State University and the city of Fort Collins - will act as a test site for the material and the methods used to place it.

"If you're going to use this material, you want to make sure it's going to hold," she said. "Using something that's not accredited is like using a drug that's not approved by the FDA."

Pervious pavement parking lot

At the same time, CTL Thompson has turned its parking lot into a testing ground for pervious pavement. Pervious pavement is a mix of coarse aggregate, cement, water and little or no sand that creates an open-cell structure, allowing rainwater to filter through to the underlying soil. The result is natural stormwater management.

Leadbetter said that the firm became interested in using pervious pavement because its site northeast of Old Town was too small for both a parking lot and stormwater treatment.

"You can put in this kind of parking and use the parking lot itself to store the

stormwater underground," he said. "It looks like Swiss cheese. It's porous." And because the water drains into soil instead of drainage ponds, the soil is supposed to collect the impurities, leaving the water cleaner.

At the same time CTL Thompson was considering this project, the city of Fort Collins was looking for businesses pursuing low-impact development projects that the city might want to implement on a more widespread basis, according to Basil Hamdan, the city's stormwater quality engineer. Thus, a partnership was formed between CTL Thompson and the city, which subsequently recruited Colorado State University to test the project.

"We thought it would be a good idea to partner with CSU to do some leading-edge research," Hamdan said.

CSU is going to be studying the lot not only from a durability and infiltration standpoint, but also sampling the

water runoff, he explained.

Hamdan added that the pavement will also prevent the parking lot from having a heat-island effect, because evaporation will cool the surface down.

Krieger acknowledged that pervious paving has failed in other projects, and the firm hopes their parking lot will become an example of how to build and maintain one correctly. A pervious concrete parking lot was installed last month at a fire station in Georgetown, Ky., where soil and precipitation conditions are radically different from Northern Colorado, with funding from the Environmental Protection Agency.

"We're not promoting the product," she said. "We want to become the experts so when people are considering it, they can come to us and we can tell them if there's good ground conditions. We're trying to come up with some standards for testing this."

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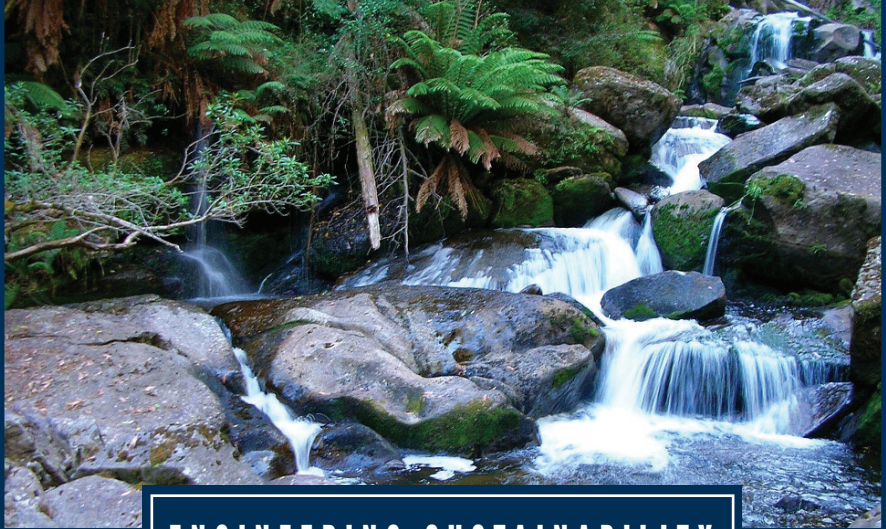
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1	1	HENSEL PHELPS CONSTRUCTION CO. 420 Sixth Ave., P.O. Box 0 Greeley, CO 80632 970-352-6565/970-352-9311	\$3,337,000,000 \$2,519,286,000	2,599 2,693	Commercial general contracting and LEED.	Colorado Convention Center, Pentagon, Hyatt Hotel, Webb Building.	mreizt@henselphelps.com www.henselphelps.com	Jerry L. Morgensen, Chairman and CEO; Jeffrey Wenaas, President 1937
2	2	FCI CONSTRUCTORS INC. 4001 N. Valley Drive Longmont, CO 80504 970-535-4725/970-535-4867	\$380,000,000 \$291,000,000	300 285	Commercial general contractor and construction management.	Mead High School, Frontier Refining Office Building, Kinard Jr. High School, Joint Forces Readiness Center.	sarmstrong@fcioi.com www.fcioi.com	Ed Forsman, President 1978
3	3	GH PHIPPS CONSTRUCTION COS. 5285 McWhinney Blvd., Suite 100 Loveland, CO 80538 970-776-5500/970-776-5501	\$287,000,000 \$212,177,474	300 400	Hospitals and other medical facilities, higher education facilities, K-12, high tech, office buildings, religious facilities.	The Children's Hospital (joint venture), Platte Valley Medical Center, Academy 20 Discovery Canyon School, United Power Headquarters.	Lisa.Knight@ghphipps.com www.ghphipps.com	Charlie Graft, CEO 1952
4	5	THE NEENAN CO. 2620 E. Prospect Road, Suite 100 Fort Collins, CO 80525 970-493-8747/970-493-5869	\$179,445,000 \$152,000,000	200 225	Development, design, construction, medical/office/industrial.	Orthopedic Center of the Rockies, Day Spring and Heritage Christian Schools, Value Plastics.	info@neenan.com www.neenan.com	David G. Neenan, CEO; Randy Myers, President 1966
5	4	ROCHE CONSTRUCTORS INC. 361 71st Ave. Greeley, CO 80634 970-356-3611/970-356-3619	\$143,998,345 \$163,852,137	110 110	Retail, office and banking, education, public works/corrections and industrial and manufacturing.	Orchard Town Center, Westminster.	info@rocheconstructors.com www.rocheconstructors.com	Thomas J. Roche, President 1971
6	7	ALLIANCE CONSTRUCTION SOLUTIONS LLC 2725 Rocky Mountain Ave., Suite 100 Loveland, CO 80538 970-663-9700/970-663-9750	\$79,000,000 \$79,000,000	55 61	Construction manager, general contractor, design build/assist construction services, LEED/sustainable building alternatives.	Northern Hotel Historical Renovation & Rangeview Office Bldg.	jhnthdurft@allianceconstruction.com www.allianceconstruction.com	William H. Joyner, President 1982
7	8	DRAHOTA 4700 Innovation Drive, Bldg. C Fort Collins, CO 80525 970-204-0100/970-204-0200	\$68,000,000 \$72,000,000	50 59	Full-service construction; manager/general contractor staffed with LEED Accredited Professionals; experienced with LEED construction; Gold Partner with Climate Wise.	Sundance Professional Center, Loveland; Rangeview Three, Loveland; Skyline Center for Health, Loveland.	info@drahota.com www.drahota.com	Terry L. Drahota, President 1973
8	10	BRINKMAN PARTNERS 3003 E. Harmony Road, Suite 300 Fort Collins, CO 80528 970-206-4500/970-206-1011	\$64,166,742 \$31,146,539	53 40	Integrated real estate services, construction, development, real estate brokerage, vacation properties.	N/A	N/A www.brinkmanpartners.com	Paul E. Brinkman; Kevin Brinkman, Principals 2003
9	9	MARK YOUNG CONSTRUCTION INC. 7200 Miller Place Frederick, CO 80504-6609 303-776-1449/303-776-1729	\$52,000,000 \$48,915,000	105 105	Retail grocery, office, municipal, school and higher education construction.	CSU computer sciences building.	dcheuvaont@markyoungconstruction.com www.markyoungconstruction.com	David Guida, President 1989
10	NR	KRISCHE CONSTRUCTION INC. 605 Weaver Park Road Longmont, CO 80501 303-776-7643/303-776-9598	\$17,465,950 \$13,501,029	27 32	Commercial, municipal, community projects; medical, lab and educational buildings and upgrades. Pre-construction, estimating and project management services.	Alameda High School addition, Lodge at Hover Crossing.	info@krischeconstruction.com www.krischeconstruction.com	Daniel Krische, President 1987
11	11	COE CONSTRUCTION INC. 2302 E. 13th St. Loveland, CO 80537 970-663-7636/970-669-4329	\$14,200,000 \$23,500,000	15 15	New construction, tenant improvements and remodeling of restaurants, hotels, office buildings, banks, retail buildings, apartment buildings.	Advantage Bank, Hilton exterior remodel, The Group building at Centerra.	admin@coeconstruction.com www.coeconstruction.com	Gregg Meisinger, President 1990





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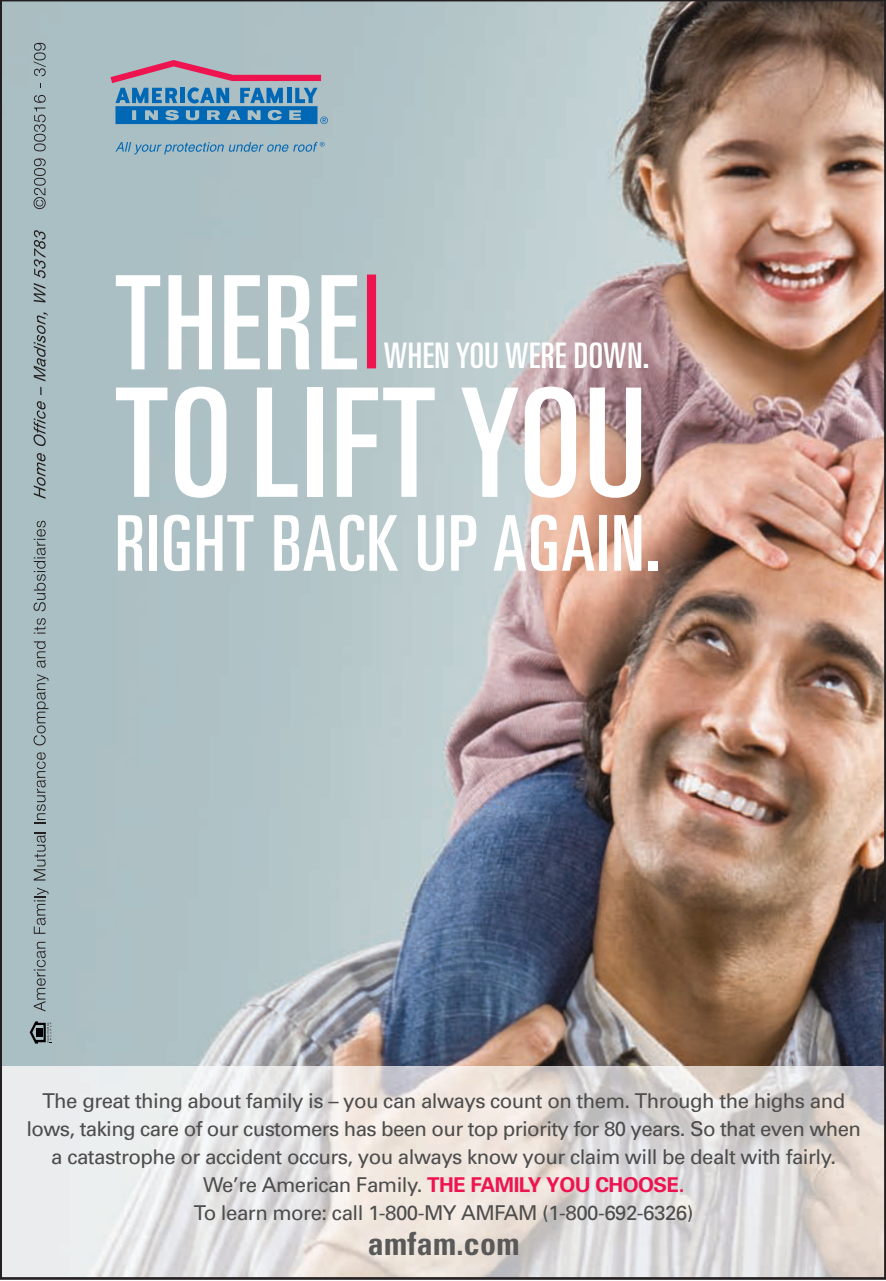
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12	14	CLARK CONSTRUCTION CO. INC. 2956 Ginnala Drive Loveland, CO 80538 970-667-0674/970-663-7384	\$13,000,000 \$12,000,000	14 15	Institutional.	Fossil Creek Park, Fort Collins; Loveland LDS Church.	DaveC@Clarkconco.com www.clarkconco.com	Dave Clark, President 1967
13	NR	ZAKCO COMMERCIAL CONSULTANTS INC. 902 Redwood Drive Loveland, CO 80538 970-663-5488/970-667-1271	\$10,723,000 \$9,569,000	11 N/A	Restaurants, hotels, retail buildings.	Holiday Inn, Casper, Wyo.	zakco@verinet.com www.zakcoconstruction.com	Robert Huffsmith, President; Joe Tomaselli, Vice president; Mike Jones, Project manager 1996
14	NR	WATTLE & DAUB CONTRACTORS 9843 Rist Canyon Road Bellvue, CO 80512 970-493-2244/970-484-6474	\$2,900,000 \$2,800,000	16 16	Historic preservation and commercial, industrial and institutional waterproofing and roofing.	Wyoming State Capitol-FCMOCA, Romero House, PSD schools, Ault High School, Parrish House Johnstown, Nunn Museum, Jackson County Courthouse.	D7S@frii.com www.WattleandDaub.com	Thomas Tisthammer, President 1978
15	20	G & N CONSTRUCTION 628 First Ave. Ault, CO 80610 970-834-0382/970-834-0382	\$2,000,000 \$1,700,000	8 8	Commercial, industrial and agricultural metal buildings. Concrete and epoxy flooring.	Double J Meatpacking 250-head cooler and production expansion.	gnconstruction@qwestoffice.net N/A	Nancy White; Gary White 1996
16	18	ROCKY MOUNTAIN CONSTRUCTION CO. LLC 1301 Mill Iron Road Milliken, CO 80543 970-481-0341/970-587-1073	\$1,949,515 \$2,873,249	7 4	New home construction, custom home construction, remodeling, landscaping.	2 \$1.5M homes, Loveland; 1 \$1.5M home, Windsor; multiple homes ranging from \$500K - \$800K in Windsor; Parade of Homes Entry - 2007.	rockymountain_construction@yahoo.com www.rockymountain-construction.com	Tino Flores, Owner 2005
17	NR	GILLAM DEVELOPMENT CORP. 100 Rolling Hills Ranch Drive Johnstown, CO 80534 970-222-7952/	\$1,900,000 \$2,300,000	2 N/A	Builder/developer.	N/A	rhrrfor97@aol.com N/A	Bruce Gillam, President 1993
18	NR	ARMSTEAD CONSTRUCTION INC. 5100 S. College, Unit A Fort Collins, CO 80535 970-472-1113/970-472-8313	\$1,100,000 \$1,450,000	3 5	Custom homes, remodels, additions.	N/A	jeff@armsteadconstruction.com www.armsteadconstruction.com	Jeff Schneider, President 1990
19	NR	IRISH WEST CONSTRUCTORS INC. P.O. Box 336160 Greeley, CO 80633 970-353-1622/970-304-9903	\$1,000,000 \$1,000,000	N/A N/A	New commercial/tenant finishes; new residential/remodels/additions.	EnviroTech Services main office, Human Bean Drive-tru Coffee, 1 location in Fort Collins, 2 locations in Greeley.	info@irishwestconstructors.com irishwestconstructors.com	Lynn Casseday, Owner 2007
20	NR	CONNELL RESOURCES INC. 7785 Highland Meadows Parkway, Suite A Fort Collins, CO 80528 970-223-3151/970- 223-3191	N/A N/A	210 N/A	General contracting, excavation, piped utilities, asphalt paving, construction aggregates, gravel pit development, aggregate crushing.	N/A	banderson@connellresources.com www.connellresources.com	Richard Connell, President; Bill Anderson, Senior estimator; John Warren 1946
21	NR	DELTA CONSTRUCTION INC. 208 Racquette Drive Fort Collins, CO 80524 970-498-8766/970-498-8770	N/A N/A	44 40	Design-build, medical, light industrial, custom office, tenant finish, remodel, mixed-use, custom residential, and LEED projects.	Medical Center of the Rockies North and South Medical Office Buildings, Medical Clinic at Centerra (Greeley Medical Clinic), and Larimer County Community Corrections Facility.	ssullivan@deltaconstruction.com www.deltaconstruction.com	Greg Orr, President 1975
22	NR	DELEHOY CONSTRUCTION INC. 3109 S. Taft Hill Road Fort Collins, CO 80526 970-226-0836/970-226-1802	N/A \$4,100,000	12 14	Commercial projects; new, additions & remodels; residential, new, additions & remodels.	Cargill Research; 15,000-sq. ft new lab building; Larimer County Justice Center; (5) courtroom remodels.	mdelehoy@comcast.net info@delehoyconstruction.com	Mark Delehoy, President 1985

Region surveyed is Brighton, Larimer and Weld counties.
N/A - Not Available
NR - Not Previously Ranked
Hall-Irwin Corp. & Affiliates, No. 6 in 2008, declined to participate.
Heath Construction declined to participate.
Growing Bear Co. Inc., No. 13 in 2008, declined to participate.
Sinnott Builders Inc., No. 12 in 2008, merged with Milender White Construction in Golden.

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"We were looking for equity while all of this was going on," Berens said.

Privacy Networks was looking for a B-round of investment to boost sales and markets while competitors were already into their C- and D-rounds.

Technology lives on

In the meantime, Privacy Networks technology lives on. Berens said that the company, technically, still exists. The office was closed and the bills were paid, and all of Privacy Networks customers still have access to the company's technical support staff.

The value, he explained, is not only in the technology but also in its customer base.

"When they shut down, it really didn't affect us," said FRII President and CEO Bill Ward. FRII has been offering and selling Privacy Networks' products since 2006 — mostly as a hosted solution — and still does.

"Generally speaking, we're not having to maintain the software," he said. "As long as we don't have a failure in the software itself, we can maintain the hardware."

Berens said there are several discussions ongoing regarding the future of the company's technology. He anticipates that another company or investors will pick it up. Massey spent March and some of April in Silicon Valley meeting with potential buyers.

Ward also anticipates that another company will pick up Privacy Network's intellectual property. He said that he knew the company was having issues

"I've talked to our competitors, and everyone's hurting"

Steve Berens, CEO
Privacy Networks

raising money but that the closure was a bit of a surprise.

"It was actually very sudden," agreed Mark Forsythe, director of RMII. He also was aware that the company was looking for an additional round of funding for

some time.

Forsythe is sad to see the company go, but found a silver lining in the dark cloud of the closure. He pointed out that the company employed very intelligent, talented people that have all moved on to other things already. One, he said, has started a business that might become a member of the incubator.

The closure freed up some office space for Wirsol, a solar integrator just launching into business in the United States.

Massey also saw the potential opportunity in the situation.

"The incubator is going to have failed companies," he said, but added that there will be a dandelion effect, with the seeds of talent spreading. "My hope is that out of Privacy Network's closure, other successful companies will evolve out of its employees."

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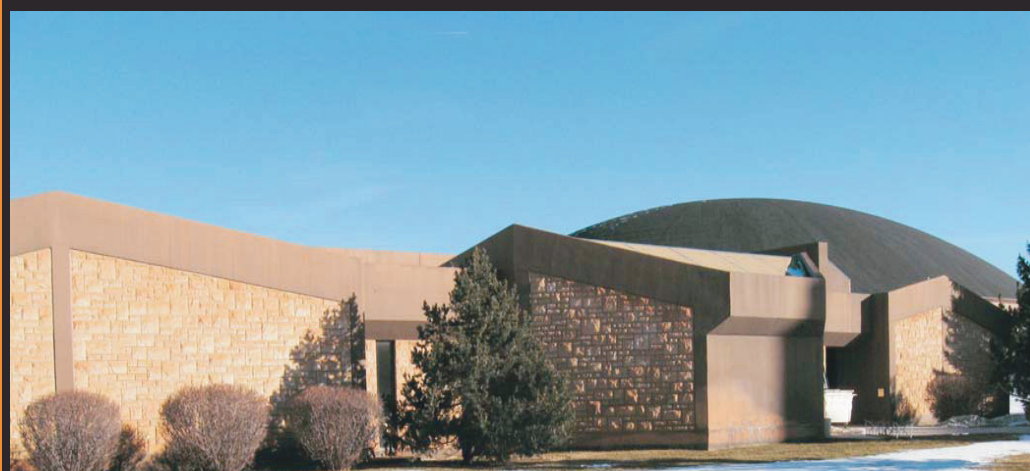


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RANK	PREV RANK	COMPANY ADDRESS PHONE/FAX	NO. PES NO. EIS TOTAL EMPLOYEES 2009	REVENUES 2008 REVENUES 2007	TYPE OF ENGINEERING	NOTABLE PROJECTS	HEADQUARTERS E-MAIL WEB SITE	PERSON IN CHARGE TITLE YEAR FOUNDED
1	1	AYRES ASSOCIATES 3665 JFK Parkway, Bldg. 2, Suite 200 Fort Collins, CO 80525 970-223-5556/970-223-5578	20 9 39	\$9,000,000 \$9,000,000	Civil engineering, water resources engineering.	Design of levee repairs for 5 critical sites on Sacramento River for Army Corps of Engineers; North College Ave. drainage improvements for City of Fort Collins.	Fort Collins quastt@ayresassociates.com www.ayresassociates.com	Jim Schall Vice president 1967
2	8	K L & A INC. 421 E. Fourth St. Loveland, CO 80537 970-667-2426/970-667-2493	14 20 44	\$23,300,000 \$22,250,000	Structural.	TAXI 2, One Steamboat Place, Mesa del Sol, Denver School for Science and Technology, Residences at Little Nell.	Golden drutledge@klaa.com www.klaa.com	M. Douglas Rutledge COO 1994
3	2	THE ENGINEERING CO. 2310 E. Prospect Road, Suite B Fort Collins, CO 80525 970-484-7477/970-484-7488	14 2 28	\$3,732,000 \$4,300,000	Consulting civil engineers, water, wastewater, GIS, master planning, construction management; utility rate studies.	Thornton water and wastewater master plan, Westminster utility replacements, North Platte NE WWTP, Johnstown utility plan.	Fort Collins bzick@tec-engrs.com www.tec-engrs.com	Brian Zick; Warren Mesloh President, principals 1985
4	4	ESC ENGINEERING (I) 3540 JFK Parkway Fort Collins, CO 80525 970-224-9100/970-224-9137	11 8 77	\$11,840,000 \$10,220,000	Electrical power, planning, controls, automation and integration, GIS/GPS for utilities, industry.	White River 345kV transmission line, Meeker; power, controls for PCA paper mill, Michigan; electric system upgrades for Wynnewood Refinery, Oklahoma.	Fort Collins esc@thinkESC.com www.thinkESC.com	Kevin Hartig President 1978
5	3	STANTEC CONSULTING INC. 2950 E. Harmony Road, Suite 290 Fort Collins, CO 80528 970-482-5922/970-482-6368	9 N/A 20	\$14,000,000 \$6,500,000	Professional design and consulting services in planning, engineering, architecture, surveying and project management.	Gregory Hill & Kershaw Pump Station Rehabilitation, Westminster, Grand Canyon West Water System, Hualapai Nation; Steamboat Water Supply Assessment, Steamboat Springs.	Edmonton, Alberta, Canada ken.matthews@stantec.com www.stantec.com	Bret Cummock Principal 1954
6	9	TERRACON CONSULTANTS INC. 301 N. Howes St. Fort Collins, CO 80521 970-484-0359/970-484-0454	9 4 40	N/A N/A	Geotechnical, environmental, construction materials testing, natural resources management.	Medical Center of the Rockies, Hughes Stadium expansion, Owens-Illinois glass manufacturing facility.	Lenexa, Kan. dijobe@terracon.com www.terracon.com	Douglas J. Jobe Vice President 1965
7	6	TST INC. 748 Whalers Way Fort Collins, CO 970-226-0557/970-226-0204	9 10 35	\$4,600,000 \$5,600,000	Civil engineering & surveying firm for municipal & private clients.	N/A	N/A dtaranto@tstinc.com www.tstinc.com	Donald N. Taranto President 1977
8	7	CTL THOMPSON INC. 351 Linden St., Suite 140 Fort Collins, CO 80524 970-206-9455/970-206-9441	8 3 35	\$3,330,000 \$3,249,000	Geotechnical, environmental, materials and structural engineering.	Crow Lane Dam, Timberline Road widening, Fort Collins Police Station, Peetz Wind Farm.	Centennial info@ctlthompson.com www.ctlc.com	R.B. "Chip" Leadbetter, III Fort Collins division manager 1977
9	5	NORTHERN ENGINEERING SERVICES 200 S. College Ave., Suite 100 Fort Collins, CO 80524 970-221-4158/970-221-4159	7 5 23	\$4,000,000 \$5,000,000	Civil engineering and land surveying.	Fossil Lake Ranch in Fort Collins, Highlands Meadows Golf Course in Windsor, Centerra Marketplace, Bethke Elementary School, Timnath.	Fort Collins info@northernengineering.com www.northernengineering.com	George Schock President 1987
10	11	ANDERSON CONSULTING ENGINEERS INC. 375 E. Horsetooth Road, Bldg. 5 Fort Collins, CO 80525-3155 970-226-0120/970-226-0121	7 4 22	\$3,156,000 \$3,260,000	Water resources, river restoration, irrigation and drainage, mining, environmental.	Colorado digital flood-insurance rate map project, City of Fort Collins Canal Importation Detention Ponds project.	Fort Collins baanderson@acewater.com www.acewater.com	Bradley A. Anderson President 1998
11	12	LANDMARK ENGINEERING LTD. 3521 W. Eisenhower Blvd. Loveland, CO 80537 970-667-6286/970-667-6298	6 2 25	\$3,200,000 \$3,076,000	Civil, structural, geotechnical, surveying, land planning and landscape architecture.	Loveland Visitor's Center, Fort Logan National Cemetery, Mariana Butte PUD, Group Publishing.	Loveland account@landmarkltd.com www.landmarkltd.com	Ken Merritt; Jeff Olhausen CEO and President; Senior vice president 1969
12	13	NOLTE ASSOCIATES INC. 1901 Sharp Point Drive, Suite A Fort Collins, CO 80525 970-221-2400/970-221-2415	6 2 16	\$2,063,000 \$2,123,000	Civil engineering & surveying.	2534 Business Park, Vestas expansion, 12th Street Improvements in Cheyenne, Hunters Run West.	Sacramento, Calif. rob.vanuffelen@nolte.com www.nolte.com	Robert Van Uffelen Associate 1949
13	10	EXPONENTIAL ENGINEERING CO. 328 Airpark Drive Fort Collins, CO 80524 970-207-9648/970-207-9657	5 6 25	\$3,100,000 \$2,500,000	Consulting, electrical engineering.	Public Power Generation Agency, Hastings, Neb.; Xcel Engergy, Denver; Plainview Substation, Holyoke.	Fort Collins support@exponentialengineering.com www.exponentialengineering.com	Thomas A. Ghidossi President 1993
14	21	STEWART ENVIRONMENTAL CONSULTANTS INC. 3801 Automation Way, Suite 200 Fort Collins, CO 80525 970-226-5500/970-226-4946	5 3 30	N/A N/A	Environmental.	Water re-use, innovative wastewater treatment.	Fort Collins info@stewartenv.com www.stewartenv.com	David R. Stewart President 1985
15	15	BASELINE CORP. 710 11th Ave., No. 105 Greeley, CO 80631 970-353-7600/970-353-7601	5 3 16	\$2,400,000 \$1,845,000	Traditional civil engineering, water and wastewater treatment.	Kremmling Wastewater Treatment Facility and Re-USE line, Stevinson Lexus of Frederick.	Golden bec@baselinecorp.com www.baselinecorp.com	John McLain, PE N/A 1998
16	NR	LIDSTONE & ASSOCIATES INC. 4025 Automation Way, Bldg. E Fort Collins, CO 80525 970-223-4705/970-223-4706	5 2 17	\$2,000,000 \$2,600,000	Water resources, civil and geological engineering	Rogue River Restoration Project, Oregon; Town of Baggs, Wyoming Water and Sewer Infrastructure Improvements; Wyoming Sagebrush Mine Reclamation Project.	Fort Collins cdl@lidstone.com www.lidstone.com	Chris Lidstone President 1986
17	17	LAMP, RYNEARSON & ASSOCIATES INC. (2) 808 Eighth St. Greeley, CO 80631 970-356-6362/970-356-6486	5 1 11	\$950,000 \$1,100,000	Civil engineering.	Heritage Market, Eaton; Grace Pointe Senior Living Center, Greeley; The Grove Student Housing, Evans.	Omaha, Neb. Tom.Marnik@LRA-Inc.com www.LRA-inc.com	Tom Marnik Vice president, Principal 1959
18	14	AQUA ENGINEERING INC. 4803 Innovation Drive Fort Collins, CO 80525 970-229-9688/970-226-3855	4 6 23	N/A N/A	Agricultural, landscape irrigation; pumping system mechanical; water feature mechanical; water rights.	Northern Colorado Water Conservation District Headquarters, Jack Wells Pump Station, Loveland Youth Sports Complex.	Fort Collins beccard@aquaengr.com www.aquaengineering.com	Robert Beccard President 1975
19	22	JR ENGINEERING LLC 2620 E. Prospect Road, No. 190 Fort Collins, CO 80525 970-491-9888/970-491-9984	4 5 18	\$900,000 \$1,900,000	Consulting, civil, survey.	Harmony & Shields Commercial Site, Mead North Creek Drainage Improvements.	Centennial mbrake@jrengineering.com www.jrengineering.com	Mike Brake Vice president 1994
20	NR	INTERWEST CONSULTING GROUP 1218 W. Ash St., Unit C Windsor, CO 80550 970-674-3300/970-674-3303	4 1 10	N/A N/A	Site civil and transportation engineering.	Timberline, College and Harmony Roads, Fort Collins Police Facility, YMCA of the Rockies, Horsetooth and Kechter roundabout.	Boulder ralmirall@interwestgrp.com www.interwestgrp.com	Terry Rodrigue President 2002
21	25	PROCESS APPLICATIONS INC. 2627 Redwing Road, Suite 340 Fort Collins, CO 80526 970-223-5787/970-223-5786	4 0 7	\$1,042,008 \$1,073,558	Water, wastewater.	USEPA WTP Optimization/Performance Based Training.	N/A mkelly@aol.com http://process.applications.googlepages.com	Bob Hegg President 1982
22	NR	DRESSER-RAND ENGINEUTY (3) 3702 Automation Way Fort Collins, CO 80525 970-224-0170/970-224-0171	3 N/A 20	N/A N/A	Controls and environmental engineering, natural gas pipeline for North America.	Largest greenhouse gas reducer in Colorado.	Houston kdavies@dresser-rand.com www.engineuity.com	Kevin Davies Operations manager 1996
23	NR	ABRAHAMSON ENGINEERING INC. 3101 Kintzley Court, Unit D LaPorte, CO 80535 970-221-2569/970-221-2671	3 2 6	\$639,000 \$523,000	Mechanical engineering, buildings, HVAC, plumbing design.	CSU Summit Hall, Northern Colorado Water Conservancy District campus, South High School and Triumph High School in Cheyenne, Burns Elementary.	Fort Collins rogera@abrahamsoneng.com abrahamsoneng.com	Roger D. Abrahamson, PE President 1981
24	NR	EARTH ENGINEERING CONSULTANTS INC. 4396 Greenfield Drive Windsor, CO 80550 970-545-3908/970-663-0282	3 1 30	N/A N/A	Geotechnical and materials engineering.	I-25 Overlay (night paving); Harmony One office building, Fort Collins; Colorado Bank office building, Johnstown; Grand Station (Centerra/ Loveland), Anthem Mixed-Use, Broomfield.	Windsor lesterl@earth-engineering.com www.Earth-Engineering.com	Lester L. Litton President 1993
25	24	KETTERLING, BUTHERUS & NORTON ENGINEERS LLC 820 Eighth St. Greeley, CO 80631 970-395-9880/970-395-9881	3 1 8	N/A N/A	Civil engineering, planning, design & construction; administration of private sector (residential, commercial & industrial) and municipal infrastructure projects.	Poudre trunk sanitary sewer; Owens-Illinois Glass Manufacturing facility; Greeley Police Headquarters; City Center West development; schools; Windsor/Severance trunk sanitary sewer; Pierce wastewater treatment plant.	Greeley mketterling@kbnengineers.com www.kbnengineers.com	Mike Ketterling, P.E. Principal, manager 1995

N/A-Not Available
NR-Not Previously Ranked
Area surveyed includes Brighton, Weld and Larimer counties.
(1) ESC was listed as Electrical Systems Consultants Inc. in 2008
(2) Lamp, Rynearson & Associates Inc. was listed as Pickett Engineering Inc., No. 17, last year.
(3) Listed as Enginuity in 2008.

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



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PFC, from 3

for electronic payments. Salazar said the company is mainly focused on Tier 4 merchants — those that perform fewer than 1 million transactions in a year.

“Our bread-and-butter are mom-and-pop shops,” he said. “I saw a great opportunity to help merchants become more profitable.”

Credit processing fees are around 3 percent of a merchant’s sales. If a retailer process \$100,000 in credit and debit sales in a month, the cost of those sales is around \$3,000. PFC can typically reduce processing costs by about 18 percent.

New technology on horizon

Cost is only a part of the equation though, Salazar explained. He said that what PFC Payment prides itself on is customer service. The firm assigns a relationship manager to each client and works to keep the most up-to-date products and services available.

“There’s a lot of new technology on the horizon,” Salazar said. “We like to stay educated and on the cutting edge of what’s going on.”

During the next few years, the company is looking into adding radio frequency transaction technology, which is already used heavily in Europe, as well as cell phone payment technology known as an e-wallet.

In addition to expanding staff and offerings, the company is also looking to expand its customer base internationally. Salazar said PFC Payment Solutions is likely to break into the Canadian market in the next 12 months. Mexico, due to some governmental regulations, will take a bit longer — perhaps a few years.

What cannot wait, for PFC Payment

Solutions, is a new workplace.

“We’ve run out of room,” Salazar said. “(With the new building), we can really ramp up to the next level.”

Time was of the essence, according to Kevin Brinkman, managing broker for Brinkman Partners. Brinkman represented Troy Peterson, the developer and seller, in the transaction with Salazar.

“It’s one of his priorities to get the building up as quickly as possible,” Brinkman said.

Regional theme

The timing issue could have made a cheaper, already-built facility a more attractive option. Salazar did a fair amount of looking before settling on the site.

“Quite frankly, I was trying to stay in the Greeley area,” he said, since most of the company’s employees live there.

However, Salazar said he couldn’t pass up the opportunity to get in early on an area where he sees a lot of excitement.

Brinkman said that regionalism has been a common theme for many companies looking for expansion. For PFC Payment Solutions, the regional pull will be for employees. For others, it is for clients. For example, Brinkman recently worked on Denis Gonyon’s new plastic surgery center in the

2534 development. Gonyon was previously located in Greeley.

“I think everyone realizes it’s more of a regional economy,” Brinkman said.

In a show of regionalism, Salazar tapped Fort Collins-based Brinkman Partners as the general contractor and planner for the building and Greeley’s Design One Consultants Inc. as the architect.

“I don’t see it as Greeley, Loveland, Fort Collins,” Salazar said. “I see it as Northern Colorado.”

“I don’t see it as Greeley, Loveland, Fort Collins, I see it as Northern Colorado”

Ken Salazar,
PFC Payment Solutions LLC



Lamp Ryneearson

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CONSTRUCTION & ENGINEERING

Construction management drawing student interest

Applications, GPA up for CSU program despite slowdown

By Kay Rios
news@ncbr.com

FORT COLLINS — While the sluggish economy has certainly put a kink in general construction activity, the field is still regarded as a good career choice if student enrollment numbers at Colorado State University are any indication.

It's still a viable field, according to Mostafa Khattab, department head for CSU's Department of Construction Management, and, he adds, that's not going to change. "The demand for construction management graduates is expected to increase. The CM major provides a unique multi-discipline graduate that is both needed and recognized by our industry," he said.

Construction education at U.S. universities developed in the late 1960s, Khattab explained, adding that it was based on an identified need and with recommendations from the construction industry. "Today, a few construction management graduates serve as leaders of local and national construction organizations," he said.

The numbers of those already in the CSU program and enrolling for upcoming semesters tell the story.

"The undergrad construction management program is bursting at the seams in general, said Anna Fontana, Phelps Placement Office Coordinator for the department.

Spring semester had 824 current CM majors plus 150 pre-CM majors. "We were getting such an overload that we instituted a cap in September 2008," Fontana said. "We felt we were getting more students than we could properly give a good education to so enrollment was capped."

That has produced an unexpected side effect, Fontana said. "It raised the GPA of our students. Our requirement is 2.75 and of those accepted in January of 2009, the average was 3.1."

Interest doubled in decade

The number of students interested in the CM program has doubled since Fontana went through the program a decade ago. "When I graduated in '97, we had about 450 to 500 CM majors and now have about 1,000 students including pre-CM," she said.

The success of the program has intensified the interest. "In the past 10 years, we've had 100 percent placement and we have one of the highest placement salaries on average."

She expects interest to stay strong. "There's a lot of draw for our department," she said. "I think we will get a number of military folks. I'm already getting calls saying, 'I'm coming back and want to go to school on the GI bill.'"

Kristin Hailpern, department of construction management key adviser, confirms Fontana's sense of the situation. "We'll absolutely see more students coming out of the military," she said. "We're seeing e-mails, answering phone calls and making at least two or three appointments a week. They may not necessarily register this fall but they're already researching what they can take ahead of time either online or at a community college so they'll be ready. They're looking at how they can make themselves good candidates and be in the best position for acceptance."

Many are still in the military and looking at their future after they return. "A lot of these guys are doing tours in Afghanistan and working in construction," Hailpern explained. "They've taken a liking to it and want to pursue a degree in construction management. Just this January we had three military students join our program and I think it will be something we see for the next couple of years."

Intern placement tougher

The hard part for the near future is

the placement of interns as they leave the program, Fontana said. "We had 250 interns starting this last May and it's tough to place that many students. Our biggest concern is placing them but we expect that to loosen up by this time next year," she said. "There's stimulus money coming down for infrastructure projects and for the highway sector. And while some students are looking for residential work, they're figuring out that it's not the best time for that. Bridges, civil and heavy industrial will be busy for quite a while."

Figures for the upcoming fall semester show 739 registered with CM as a declared major and 142 pre-CM registrations, according to Hailpern.

Khattab said the department is keeping its eye on current trends and may make some changes in the curriculum in the future to keep the program viable.

"A few factors determine the success of a construction firm," he explained. "This includes the rapid advancement of technology, uniqueness of every single construction project, the need for team building and leadership skills, the ability to communicate with project stockholders, and the focus on sustainability and the environment. Construction curriculum must prepare our graduates to face these challenges. So, construction management curriculum must be dynamic to address the unique industry we serve."



THE ENGINEERING COMPANY

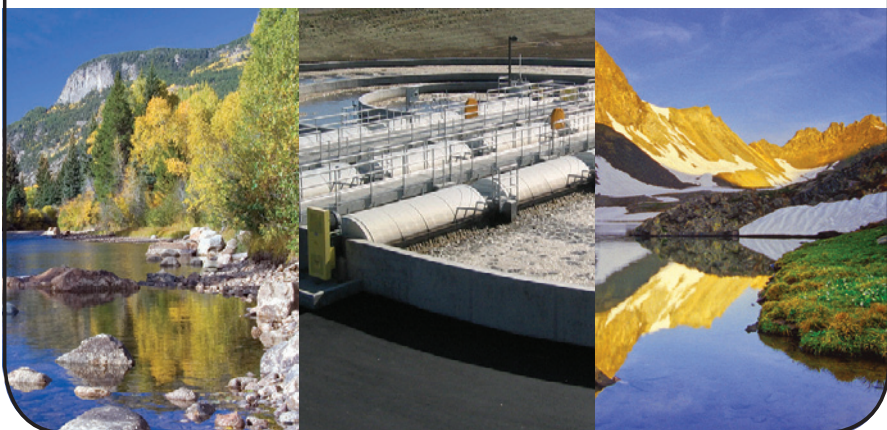
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Basically, a fuel cell uses hydrogen and oxygen to create electricity through an electrochemical process. A single fuel cell consists of an electrolyte and two catalyst-coated electrodes, an anode and a cathode.

- SOURCE: U.S. DEPARTMENT OF ENERGY

Fuel-cell technology faces several hurdles before widespread commercialization.

- SOURCE: U.S. DEPARTMENT OF ENERGY

"It's a demonstration project for us," he said. "We're hopeful we'll learn from the project and it'll have additional applications for us."

Environmental ethic

Kellerman said the Fort Collins site was picked because of a strong environmental ethic at the facility. "They are a very active brewery relative to energy efficiency and emission reductions," he said.

In addition, the Colorado Fuel Cell Center, a research center established in 2005 with funding from the Governor's Energy Office, is located at the Colorado School of Mines in Golden, not far from the National Renewable Energy Laboratory's Hydrogen Technologies and Systems Center.

Kellerman said one immediate benefit to A-B will be in no longer having to dispose of the large lead-acid batteries now utilized by the forklifts used primarily to load pallets of beer from the warehouse onto delivery trucks.

Sunita Satyapal, the DOE's hydrogen program manager, defended spending taxpayer money on equipment to benefit private industry as a way to help create a new industry and new jobs.

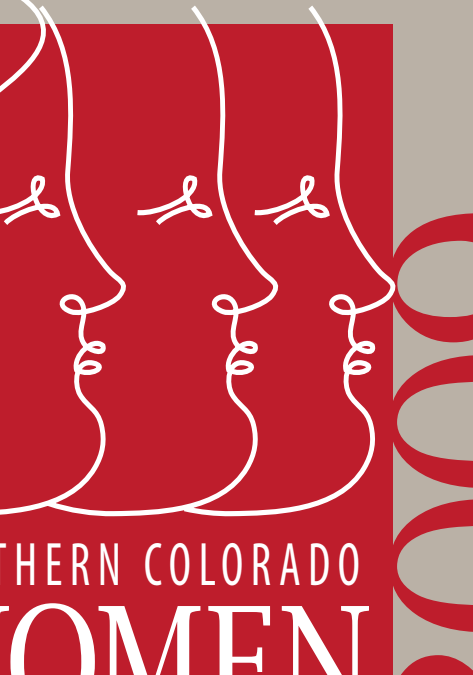
"Real-world operation will help quantify benefits in terms of cost and performance, as well as carbon and petroleum reductions," she said. "The funding will also stimulate job creation in the fuel-cell manufacturing, installation and support service sectors."

Satyapal said another goal of the program is to give private industry a taste of fuel-cell technology and potentially generate future demand for the cells.

"Once benefits are shown, it is anticipated that the private sector will be more likely to adopt this technology and the increased demand will help drive down costs," she said.

Kellerman said A-B is proud to have its Fort Collins brewery be a testing ground for alternative energy technology.

"I think the reason the DOE's making the funding available is to help companies get information and move forward with fuel-cell technology, and we're excited to be part of that," he said.



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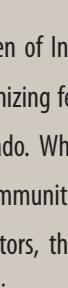
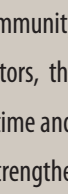
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Chefs take on big challenges in hotel restaurants

Balancing banquets with fine dining takes culinary touch

Of the top 40 restaurants for 2008 selected by online food guide Gayot.com, 14 are in hotels. (That's André Gayot, who coined the term "nouvelle cuisine.") "We love the idea of dining out and then wandering down the hall to our suite for a sweet, sated night's sleep," wrote the reviewers.



STEPPING OUT
Jane Albritton

At least two hotel restaurants in Northern Colorado — one very new and one historic — like that idea as well.

The **John Q Hammons Embassy Suites and Convention Center** opened in April at The Ranch in Loveland with Chris Cole as executive chef. Cole came to the job with years of hotel restaurant management experience, most recently at Hammons' **Hilton Fort Collins**.

Looking forward to running not only the restaurant but also the banquet kitchen, Cole moved quickly to sign on

See **STEPPING OUT**, 28



Krista Watzel, Northern Colorado Business Report

READY TO COOK — Chris Cole (left), executive chef of the new Embassy Suites in Loveland, and Florian Werhli, executive sous chef, are ready to take the hotel's dining experience up a notch. Cole comes from the Hilton Fort Collins, and Werhli from his own restaurant, Chef's Basket, which was destroyed in last year's tornado.



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STEPPING OUT, from 27

a fellow chef to assist and, perhaps, add a special touch to the menu.

Chef Florian Wehrli's **Chef's Basket** was smashed to smithereens by last year's tornado in Windsor, and Cole knew Wehrli's passion for food and cooking. So Cole hired him as executive sous chef to help kick the Embassy Suites' dining experience up a notch — or 10.

"We offer a complimentary breakfast," Cole said. "And we mean a full, hot breakfast. If you don't see something in the buffet that you like, we have a cook who will prepare your omelet to order on the spot. Then every evening, we have a manager's reception with free drinks and appetizers. It's a very good deal."

Cole noted that while the Embassy Suites brand is not generally considered at the luxury end of the Hilton hotel group, Hammons runs 12 of the top 20 Embassy Suites in the country.

"We have a very good product here," he said. "The rooms are beautiful, the views are excellent and the soundproofing really does eliminate the highway sounds. It's a perfect regional getaway with a spa, a free shuttle to the Highland Meadows golf course and to Centerra."

Part of the getaway vision includes dining opportunities at the **Rocky River Bar & Grille**.

"We have a nice standard menu for the restaurant. It includes a caprese panini with fresh mozzarella and rainbow trout," Wehrli said. "But we have some leeway to offer local things like duck, bass and bison. I will also be offering some special menus with a local flair. Maybe a rack of lamb. Definitely carpaccio."

And if Wehrli has his way, this Embassy Suites may be the first with its own herb garden and composting plan.

Cole understands the logistics involved in serving a banquet meal for small parties or a capacity crowd for the ballroom in all its grandeur — 2,800.

"We have a core group of servers we can pull from as we need them," he said. "We have 20 employees in the kitchen. We can have a nice restaurant for our guests and offer a high-end banquet experience as well."

Challenges at the Stanley

The new chef at the **Stanley Hotel** in Estes Park faces a similar balancing act between delivering the grand wedding banquet and an intimate dinner in the dining room. However, Stewart Redhead likes a challenge.

"I'm from New Orleans, and (Hurricane) Katrina forced us out," he said. "So we went to southern California, where I was chef at **Lake Arrowhead Resort**. In 2007 the fire just missed destroying the resort. So we moved to Jackson Hole, Wyoming, where I was chef at the **Snake River Lodge**. But it was just too expensive to live there, and we want to start a family."

Redhead picked the Stanley primarily because of the opportunity to recapture the historic hotel's glory days of dining. Already he has changed the menu to reflect both his style and the Mountain West — the bar menu includes crawfish dip and elk carnitas quesadilla, and the main menu features more game than before.

"I have elk from Idaho, lamb from Colorado and buffalo from South Dakota. It's all about as natural as I can get," he said. "I have vegan dishes for

"If you don't see something in the buffet that you like, we have a cook who will prepare your omelet to order on the spot."

Chris Cole, executive chef
John Q Hammons Embassy Suites
and Convention Center

each meal and use organic turkey for the club sandwich. And everywhere I go, I make crab cakes with fresh herbs and a seafood mousse."

Redhead noted that menus are always works in progress, shaped by a trinity of forces: the owner, the general manager and the guests.

"In the winter, after the tourist season, I can work a little more with what the locals enjoy," he said. "I want to do some more classic French cooking."



Good local news

The two locally owned and operated **Taco Del Mar** restaurants, part of a franchise recently cited as one of the nation's top 10 healthiest fast-food restaurants by Health Magazine, also has been voted the Best Quick Mexican Restaurant in Fort Collins by Scene Magazine.

Health's judges scored fast-food chains on such factors as the use of fats, sodium counts in entrées, availability of nutritional information, and the use of organic produce. In particular, the judges were impressed that Taco Del Mar banned lard from its beans and bakes its fish and taco shells instead of frying them.

The recognition is good news for owners Paul Michaelsen and Brad Loyd, both Colorado State University grads, who have been in business for three hard years. Back in 2006, a franchising company in Littleton, El Grande Tacos, announced ambitious plans to open 100 Taco Del Mar shops in the state. Bad timing.

"One opened for a little while in Thornton, and another one lasted about three months in Boulder," Michaelsen said. "Because we are from here and started these ourselves, we are doing OK and plan to grow."

"We have learned a lot in the past couple of years and are trying to make the kinds of changes that will keep us going," Michaelsen added. "We are experimenting with some signature sauces, like jalapeno-cucumber, and hoping to do more with locally grown organic produce. Even if we can use fresh produce from a place like **Grant Farms** for only a half year, that's good."

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

ROOFTOPS, from 1

units all have energy-efficient "green" features that include super insulation, high-efficiency heating and air conditioning systems, zero-carbon footprint heat pumps and maximum natural light.

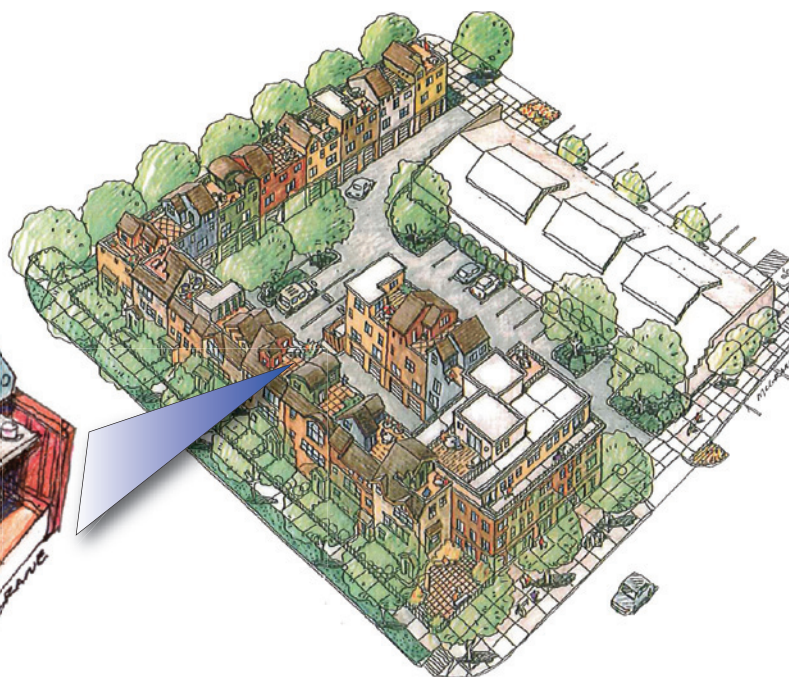
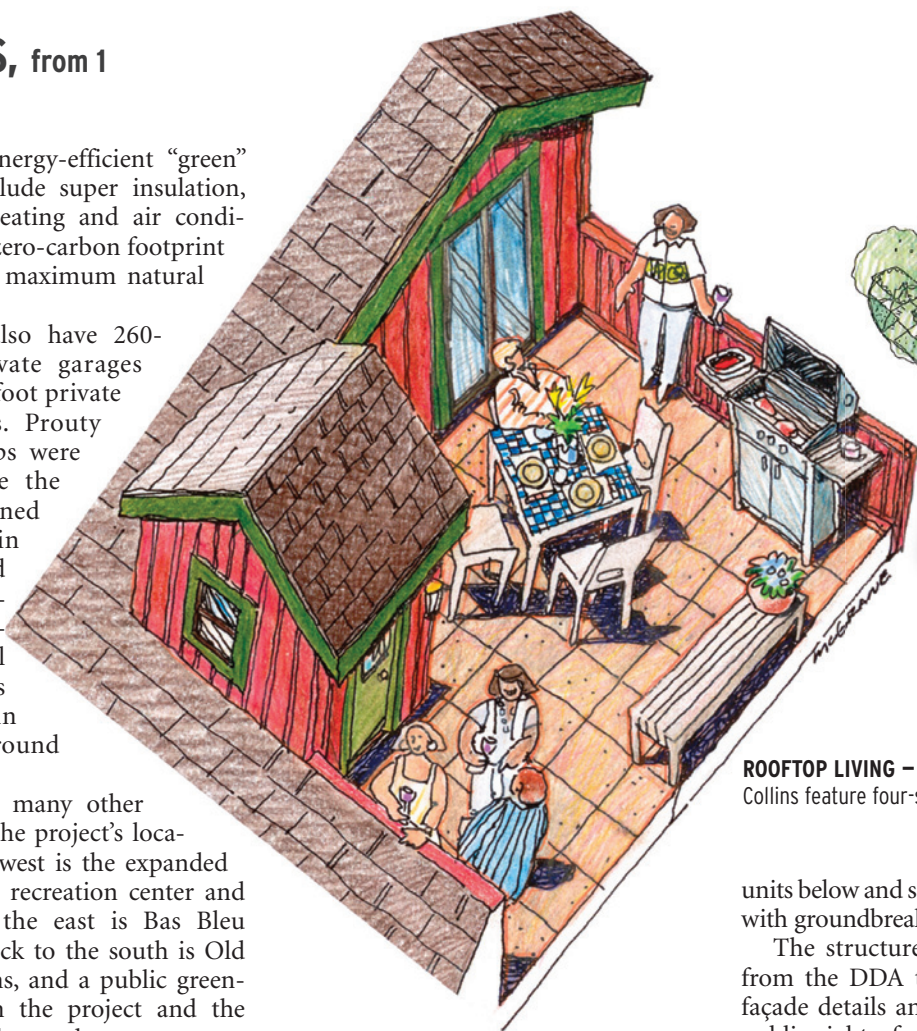
Most units also have 260-square-foot private garages and 200-square-foot private rooftop terraces. Prouty said focus groups were consulted before the units were designed to make certain they would include the features most popular with potential buyers. The units vary slightly in price but run around \$300,000.

But there are many other perks related to the project's location. Just to the west is the expanded Northside Aztlan recreation center and immediately to the east is Bas Bleu Theatre. One block to the south is Old Town Fort Collins, and a public greenbelt lies between the project and the Poudre River to the north.

"I'd live here in a minute," says Prouty without hesitation while showing the units.

Prouty said the project was met with open arms by the city and downtown development officials. "Old Town's moving toward the river — that's really what's happening," he said.

"The city provided a huge amount of support because it's such a tight infill



Courtesy Lagunitas Cos.

ROOFTOP LIVING — Rooftops on the River, located west and north of Bas Bleu Theatre in Old Town Fort Collins feature four-story, private rooftop balconies. The units run around \$300,000.

site," he noted.

"They coordinated their Aztlan plan with us, which was exceedingly helpful. And the DDA (Downtown Development Authority) awarded us some funding for the façade of the mixed-use building."

The mixed-use building is phase two of the project, located to the east of the current structure facing Willow Street. The building will include two commercial

units below and six residential units above, with groundbreaking planned for Aug. 1.

The structure has received \$261,000 from the DDA to help finance historic façade details and improvements in the public right-of-way, said Matt Robenalt, DDA executive director.

"The project is the first of its kind in the River District, and the DDA has long supported increasing residential properties in the downtown area," he said.

Robenalt said the DDA has been providing incentive funding for residential projects for several years and continues to offer money. However, the amount is decreasing because more and more proj-

ects are being developed; Rooftops on the River is the latest.

"We're still accepting proposals from developers, but now that it's established it won't necessarily be at the same level," he said. "It's definitely established a foothold in the downtown area."

Prouty said the target demographic for Rooftops is "mixed." "It's young professionals, for sure, but also includes empty nesters, retirees and people who just want an urban lifestyle," he said.

The project was built by Dohn Construction and is being marketed by Jim Hauan with The Group Inc. and Gary Rogers with Keller Williams.

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"Investors who may not know if their holdings are highly rated or inherently risky should consult with an expert."

REFOCUS, from 11

possible from 2010-19, returns to investors in stocks are generally better when people are downbeat about their prospects and have sold out in large numbers.

How should investors approach these difficult times?

Matt Varney, with Raymond James in Greeley, suggests that investors begin by taking the time to review their holdings and strategies with a financial adviser. Although he said "people are getting over the worst of the fear," Varney believes that there may not be much recovery in 2009.

Still, Varney said he thinks that investors could look at adding some equities or corporate bonds with extra

cash. He also sees some banks with potential value, after a washout in these shares for much of the past year, as well as value in some municipal bonds, which can be attractive to investors in higher tax brackets.

At Financial Design & Management, a registered investment adviser in Fort Collins, David Asbury also thinks investors should take a serious look at their goals, time horizon, and risk tolerance, to help maintain a portfolio consistent with objectives.

Although Asbury feels the stock market is safer to invest in than it was when the Dow was over 14,000 (at this writing it stood at 8,300), he suggests investors take defensive adjustments in light of the recent rally, especially if they "can't sleep at night." While the stock market is cheaper than it has

been, "it can get cheaper," he said, and added that "fundamental challenges" for the economy may persist for some time.

Wide range between best and worst

David Jordan, a portfolio manager with Tributary Capital in Fort Collins, sees a "wide range between best and worst case for stocks." Jordan does see a range of options for investors, ranging from Colorado municipal bonds for taxable accounts to high-quality corporate fixed-income and Treasury Inflation-Protected Securities.

TIPS are indexed to the consumer price index, so they could provide a hedge for a fixed-income portfolio in the event of inflation. They can be purchased as part of exchange-traded funds, or through mutual funds offered by investment companies such as Vanguard.

Jordan suggests investors focus on general obligation Colorado municipal bonds, rather than bonds tied to riskier income streams, and on the top-rated corporate bonds. These are generally rated "A" or higher by Standard & Poor's. As corporate defaults are more likely on lower-rated securities, higher quality bonds are characterized by increased safety with lower yields. Investors who may not know if their holdings are highly rated or inherently risky should consult with an expert.

One important consideration for investors is to carefully evaluate their financial situation over the next few years before committing money to any investment. Is their income secure? If so, long-term investing today with spare cash may make sense.

But if they are faced with declining income or job loss, or even costly family health issues or college expenses, investing with a short-term horizon can be very risky. This applies to stocks as well as bonds.

Lots to think about

One thing that is certain in this economy is that investors – and would-be investors – have questions. Should they actively manage their portfolio, or use a passive approach? Should they hire a financial adviser, or attempt to manage their investments on their own?

Should they invest available money in a short time frame, or use dollar-cost averaging techniques over a longer period? Should they invest in alternative investments, such as real estate or gold? Are their investments safe, or protected against inflation or a weak dollar?

If investors are confused about any of these issues, they may want to speak with a financial adviser, or even consider changing their financial adviser.

After a tumultuous 2008 and shaky start to 2009, investors certainly have a lot to think about. If they talk to 10 people, they might get 10 different sets of advice, so it is very important for investors to understand the risks they face, as well as the opportunities, and make sure they are following a course of action that is both comfortable and appropriate for their unique circumstances.

Mike Rubsam is President of Liberty Steward Capital, a Registered Investment Adviser in Colorado. Contact him at www.libertystewardcapital.com.



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BRANDING, from 11

Uncharted territory

We have many reckless companies and negligent federal overseers to blame for our present financial crisis, but if you think “banks” and “bankers” in general belong at the top of the list, take a closer look.

The world of banking and finance includes many varieties of banks and “non-banks”: investment banks, commercial banks, community banks, brokerage houses, insurance companies, mortgage brokers and more. Some, virtually unregulated, sold and resold subprime loans, derivatives and other “innovative” financial creations. They took on terrific risk, gambling with your financial well-being and mine in the process.

Meanwhile, others — including locally owned community banks like Home State Bank and others here in Northern Colorado — avoided subprime loans and risky out-of-state investments, and remained true to their conservative management principles.

Then, the financial crisis struck. Equity markets fell, credit froze and the whole economic engine threatened to seize up. People everywhere were terrified of losing their homes, their savings and any hope of retirement.

Business owners throughout Northern Colorado are still struggling. Many are relying on personal credit cards, home-equity lines of credit and withdrawals from their retirement savings to pay their business expenses.

Listen to your brand

How have banks across the nation responded to all this heartache? As of last December, after months of economic chaos and panic, the response from banks large and small on their Web sites was virtually unanimous: They said nothing. Incredibly, little has changed since then, either.

No words of explanation from the banking and financial “experts” in their communities. No words of reassurance to frightened customers — except to say their banks were strong and their customers’ deposits were insured by the Federal Deposit Insurance Corp.

The Home State management team recognized this appalling lack of response and asked this question, “What does our brand tell us to do?”

For me, as a longtime adviser to Home State Bank, this response was thrilling because it came from the heart. I know that Home State’s character as a true community bank is the cornerstone of its brand. Its focus is on its local ownership and deep commitment to the community. Every teller, loan officer, board member and executive understands the brand and the values it stands for.

The financial crisis stirred a genuine desire among the bank’s staff to aim higher than simply weathering a tough economy. Their answer was to build a new Community Banking Help Center on Home State’s Web site, with the goal of providing insight and advice for everyone in the community.

By the people, for the people

The first step was to convene a large workshop of bank staffers from every branch and identify the questions customers were asking. Then the group tapped the bank’s collective “knowledge base” and many other resources to develop answers with real substance.

The Community Banking Help Center at HomeStateBank.com provides information on many topics related to the recession as well as everyday banking and financial matters. In plain language it explains more than 150 banking and financial terms that confuse most customers. (Can you define LIBOR, TARP, TALE, BIS and derivatives?)

It offers insights for personal and business financial management as well as mortgage, investing and retirement. And it provides one of the clearest explanations you’ll find anywhere of the rules of FDIC insurance coverage. (Can you explain how to store more than \$2 million in FDIC-insured deposits in a single bank?)

Most important, it reflects the result of one company’s commitment to draw inspiration and courage from its brand, and take action that was truly meaningful — and purely voluntary. In a conservative industry characterized by cookie-cutter Web sites and me-too “products,” Home State could have remained as quiet as other banks across the country.

Instead, the bank stepped up and lived its brand.

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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COMMENTARY

EDITORIAL

All's fair in love, war and site selection

The *Business Report* believes in the marriage of interests on both sides of the Larimer-Weld county line. We have long supported regional cooperation among organizations — public and private — on land-use planning, transportation, water projects and more.

But the county line and city limits do exist, and each entity has fiscal responsibilities to its own taxpayers. As the recession finally overtakes private commercial real estate, buildings sit empty, workers unemployed. The wedding of Greeley-based Crop Production Services and Loveland's Centerra would seem like a perfect match — except for those jilted on the way to the altar.

After United Agri Products Inc. tied the knot with Canadian beau Agrium Inc. in 2008, the company pledged undying loyalty to its hometown. When the Agrium division now known as CPS signaled a willingness to relocate, suitors started jockeying to win its 250 jobs.

The wooings were discreet, becoming public in April only when McWhinney asked the city of Loveland to help fund its dowry. McWhinney was perhaps coy to imply that the Fortune 500 company interested in Centerra would bring new jobs to the region, if only the developer could improve the Interstate 25 interchange at Crossroads Boulevard before the one at U.S. Highway 34.

New to Loveland, yes, but the region? Not so much.

The revision of Centerra's master financing agreement would have freed up about \$12 million — and made potential rival Johnstown's 25/34 development less attractive, too. McWhinney withdrew the request after Greeley officials, who had offered a package of incentives worth \$600,000 to stop the elopement, objected strenuously, but Loveland city council still tucked a \$300,000 cash gift under CPS's garter for simply signing a year's lease in Centerra.

CPS accepted the generous token of affection and McWhinney will have its new, \$18 million, 82,000-square-foot dream home ready by next summer. Spinster sister Agrium Advanced Technologies will bring another 21 workers, but has to add new ones to earn its incentive of \$2,000 per job.

In this economy, few employees are likely to sell their homes or change their shopping habits to move across the highway, but that's a lot of space to fill with the pitter-patter of future jobs. Some of those new workers may even live in Weld County, which beats having them go home to mother in Calgary.

However, we suspect any future cooperative efforts to improve regional transportation for them — and the rest of us — could be stalled by irreconcilable differences.



LETTERS TO THE EDITOR

Fort Collins Now newspaper calls it quits (*Business Report Daily*, May 11, 2009)

Once it was sold it really lost content fast. For the most part I quit reading it. The best thing in it was the history articles. It just became blander and blander and blander. There was little depth or decent muckraking. What good is an "alternative" paper if they don't stir things up once in a while?

Paul Honeycutt
Fort Collins

Pinnacol Assurance assets to go under review

(*NCBR*, May 22-June 4, 2009)

Ken Ross states, "Our view is we're a mutual insurance company." If that is the case then Pinnacol should pay income tax, premium tax and participate in assessments like other mutual insurance companies.

Pat Carpenito
Littleton

Business guide to social media

(*NCBR*, May 22-June 4, 2009)

One of the most important implications of social media is that it opens up a variety of channels for conducting market research. Using social media tools in a systematic way is a sure means of creating value. One of the challenges of social media is demonstrating ROI, which is emphatically not the same as Twitter followers or YouTube tags. If you are learning more about your customers or potential customers, the ROI is evident.

John Rood
www.knowledgeistics.com

How does one measure the ROI of Social Media? Your "Success" Benchmark is the most important thing to decide on or the ROI ends up being a mystery. First, decide what you're measuring. Is it quality of conversations and perceptions

of your company? Or is it the numbers: traffic to your Web site, SEO ranking, number of products sold?

To measure quality, such as building better relationships with targeted groups, ask yourself: Are we part of what these groups are talking about? Are people talking about our company or our competitors? Are people referring us to their friends/followers? In Twitter, you can monitor when your brand is mentioned by using SplitTweet.com.

To measure quantity: Review your Web site and blog's statistics to see where traffic is coming from. Check the "referrals" stat. Google Analytics is very comprehensive and it's free.

Lori Gama
www.DaGamaWebStudio.com
Greeley

Excellent article! Mirrors my sentiments precisely. Social media are just a new tool for traditional networking and should be treated as such. It's not a sales medium, but a social medium to develop trust and referrals.

Russ Alman
Olympia, Wash.

The emergence of social media completely opened new doors for companies to market their business online AND for free. Through social media, businesses are able to spread a more positive brand awareness, closely connect with their consumer market, as well as build professional relationships online. But as the social media world begins to expand and change, growing more and more popular, what sites are going to maintain the most loyal user retention? The popularity of these social networks seem to ebb and flow continuously, so how do you know which ones to stay connected to? I suggest checking out a recently launched social network called www.HopOnThis.com.

Lisa Quinn
Middletown, Del.

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Flushing out anti-ethanol propaganda campaigns

Everyone is claiming to be an expert when it comes to ethanol. I live ethanol, as I was part of a founding team that built one of Colorado's three large ethanol production facilities in Windsor. Contrary to most opinions, our facility was built with private equity and private financing, no government money, no government loan guarantees.



GUEST COLUMN

Dan Sanders, Jr.

The current anti-ethanol ideology is fueled by misinformation and well-funded propaganda campaigns. Here are some facts on American ethanol production.

■ The Environmental Protection Agency is proposing to include indirect land-use changes in its lifecycle greenhouse gas emission calculation for corn-based ethanol. The first problem with this proposal is not that all direct and indirect emission impacts are looked at; the EPA is only looking at indirect emission impacts for corn-based ethanol production and not other, petroleum-based fuels.

While the American ethanol industry approves of the EPA looking at both direct and indirect emission impacts for fuels, this policy needs to be applied to all fuels in question, including gasoline. If we are going to have a level playing field, the EPA also must propose that gasoline receive an indirect emission impact for our military operations in the Middle East, which are there to secure our oil supply interests. This should be simple since 65 percent of U.S. petroleum is being imported today.

The fact is that there is not a generally accepted scientific method for calculating indirect emission impacts, including indirect land-use changes. The EPA is proposing this policy based on the theory that the development of the U.S. biofuels industry is resulting in the American farmer planting more corn for biofuels instead of other food crops, mainly soybeans. The theory goes on to suggest that because of this the U.S. is exporting less food crops so foreign countries are having to clear land, mainly rainforests in the Amazon,

to grow their own crops.

Two main problems with this theory:

1. According to the U.S. Soybean Export Council, last year was a record soybean export year at the same time the U.S. biofuels industry was growing at record pace, and

2. According to the National Institute of Space Research, deforestation in the Amazon has declined sharply just as American biofuels production doubled.

The fact is that the American farmer has been able to meet the food, fuel and export demand for both corn and soybeans through new technology and improved yields. The other fact here is that the U.S. corn-based ethanol industry only processes the starch in the corn into ethanol. The remaining fats, fibers and proteins are processed into a highly nutritious livestock feed (distiller's grain) that ends up back in the food chain. According to the USDA, a record 4.51 million metric tons of ethanol distiller's grain were exported in 2008.

■ As for comments that ethanol is a government program which only survives on subsidies, for every taxpayer renewable energy investment like the Volumetric Ethanol Excise Tax Credit (available to gasoline marketers and oil companies but not ethanol producers) and the small ethanol producer tax credit, there is a \$2.50-to-\$1 return on investment. Last year, the cost of these ethanol programs was \$4.7 billion but the federal treasury received \$11.9 billion in tax receipts from these same ethanol programs — a \$7.2 billion savings to consumers, not including the reduction in farm program payments. These payments were estimated by the USDA to have been reduced by \$6 billion in 2007 because of ethanol's economic impact.

We are hardly showered with government subsidies to survive, but during this time of U.S. economic contraction, America's ethanol industry has been a huge success. In 2008 alone, our industry contributed \$65 billion to our national GDP, and \$20 billion to household income.

Get informed on America's ethanol industry; stop sending your money to the Middle East, and get behind American-made, homegrown ethanol.

Dan Sanders Jr. is general manager of Front Range Energy LLC in Windsor.

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These results reflect responses to the online poll at www.ncbr.com May 19 through June 1.

Next question:

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LEADS

PETITIONER: RICHARD JOHN RUPP, 3659 SUN-SET LANE, BRIGHTON, CO 80603. CASE NO.: 2009-19064. DATE: 5/13/2009. TYPE: 7.

PETITIONER: ZANETTE ANN GRUBBS, 2101 36TH STREET COURT, EVANS, CO 80620. CASE NO.: 2009-18980. DATE: 5/13/2009. TYPE: 7.

PETITIONER: JAMES D PLAISANCE, 7112 HART ST, FORT LUPTON, CO 80621. CASE NO.: 2009-19027. DATE: 5/13/2009. TYPE: 7.

PETITIONER: LUCINDA ANNA GRIGSBY, 131 13TH AVE, GREELEY, CO 80631. CASE NO.: 2009-18978. DATE: 5/13/2009. TYPE: 7.

PETITIONER: SERGIO VILLANUEVA, 1047 E 25TH ST LANE, GREELEY, CO 80631. CASE NO.: 2009-19005. DATE: 5/13/2009. TYPE: 7.

PETITIONER: SUSAN LOUISE GANN, 367 50TH AVENUE PLACE, GREELEY, CO 80634. CASE NO.: 2009-19058. DATE: 5/13/2009. TYPE: 7.

PETITIONER: MATTHEW JUDE CUNNINGHAM, 13832 WRANGLER WAY, MEAD, CO 80542. CASE NO.: 2009-19067. DATE: 5/13/2009. TYPE: 7.

PETITIONER: WARREN DELMAR CHERRY, 1182 SANDPIPER LANE, BRIGHTON, CO 80601. CASE NO.: 2009-19072. DATE: 5/14/2009. TYPE: 7.

PETITIONER: ANTHONY RAY MILLAN, 11788 FAIRPLAY ST, BRIGHTON, CO 80603. CASE NO.: 2009-19136. DATE: 5/14/2009. TYPE: 13.

PETITIONER: MICHAEL J CICHOWSKI, 335 S 33RD AVE, BRIGHTON, CO 80601. CASE NO.: 2009-19192. DATE: 5/14/2009. TYPE: 7.

PETITIONER: ILENE ELIZABETH CARDWELL, 2205 37TH STREET, EVANS, CO 80620. CASE NO.: 2009-19185. DATE: 5/14/2009. TYPE: 7.

PETITIONER: MICHAEL BRUCE CASH, 3200 CODY AVENUE, EVANS, CO 80620. CASE NO.: 2009-19188. DATE: 5/14/2009. TYPE: 7.

PETITIONER: LISA L COUNTER, 506 LUCCA DR, EVANS, CO 80620. CASE NO.: 2009-19191. DATE: 5/14/2009. TYPE: 7.

PETITIONER: WAYNE SCOTT MARRONE, 8707 TRIPLE CROWN DRIVE, FREDERICK, CO 80504. CASE NO.: 2009-19127. DATE: 5/14/2009. TYPE: 7.

PETITIONER: HOBART L CAGLE, 1749 30TH ST APT #5, GREELEY, CO 80631. CASE NO.: 2009-19118. DATE: 5/14/2009. TYPE: 7.

PETITIONER: DOROTHY MARIE VANHOFFWE-GEN, 1900 68TH AVENUE, GREELEY, CO 80634. CASE NO.: 2009-19171. DATE: 5/14/2009. TYPE: 7.

PETITIONER: MATTHEW G HARRIS, PO BOX 491, KEENESBURG, CO 80643. CASE NO.: 2009-19128. DATE: 5/14/2009. TYPE: 7.

PETITIONER: ANTHONY PAUL GARRELTS, 1113 CANYON DRIVE, WINDSOR, CO 80550. CASE NO.: 2009-19187. DATE: 5/14/2009. TYPE: 7.

PETITIONER: LUCILLE J MATTHEWS, 110 BLUE STEM, BRIGHTON, CO 80601. CASE NO.: 2009-19253. DATE: 5/15/2009. TYPE: 7.

PETITIONER: PAUL ERIC BAST, 4490 OXBOW DRIVE, BRIGHTON, CO 80601. CASE NO.: 2009-19264. DATE: 5/15/2009. TYPE: 13.

PETITIONER: SUSAN CHRISTINE CARAVAS, 6177 E 121ST PL, BRIGHTON, CO 80602. CASE NO.: 2009-19303. DATE: 5/15/2009. TYPE: 7.

PETITIONER: THEODORE P RANKIN, 3602 WATERMANS LANDING DRIVE, EVANS, CO 80620. CASE NO.: 2009-19232. DATE: 5/15/2009. TYPE: 13.

PETITIONER: KAREN SUE GOOKIN, 4218 MARI-POSA LN, EVANS, CO 80620. CASE NO.: 2009-19237. DATE: 5/15/2009. TYPE: 7.

PETITIONER: ROCK WORKS, 11213 DOVER ST, FIRESTONE, CO 80504. CASE NO.: 2009-19288. DATE: 5/15/2009. TYPE: 13.

PETITIONER: GUSTAVO HARO, 1208 48TH AVENUE, GREELEY, CO 80634. CASE NO.: 2009-19233. DATE: 5/15/2009. TYPE: 7.

PETITIONER: COLBY DAVID PROPPES, 4708 W 5TH STREET, GREELEY, CO 80634. CASE NO.: 2009-19244. DATE: 5/15/2009. TYPE: 13.

PETITIONER: MARIO ALBERTO FERNANDEZ, 33510 WCR 33, GREELEY, CO 80631. CASE NO.: 2009-19250. DATE: 5/15/2009. TYPE: 7.

PETITIONER: RAYMOND SCOTT DYER, 15741 HWY 392, GREELEY, CO 80631. CASE NO.: 2009-19271. DATE: 5/15/2009. TYPE: 7.

PETITIONER: SHANE HODGES, 3107 17TH AVENUE, GREELEY, CO 80631. CASE NO.: 2009-19291. DATE: 5/15/2009. TYPE: 7.

PETITIONER: DANIEL RAYMOND MATTOX, 205 GRAND VIEW CIRCLE, MEAD, CO 80542. CASE NO.: 2009-19281. DATE: 5/15/2009. TYPE: 13.

PETITIONER: RICHARD WOODROW LEWIS, 19027 COUNTY ROAD 23, PLATTEVILLE, CO 80651. CASE NO.: 2009-19211. DATE: 5/15/2009. TYPE: 7.

PETITIONER: REBEKAH L CASH, PO BOX 83, STONEHAM, CO 80742. CASE NO.: 2009-19203. DATE: 5/15/2009. TYPE: 13.

PETITIONER: CHARLES JEROME PAULUS, 906 PINE DRIVE, WINDSOR, CO 80550. CASE NO.: 2009-19298. DATE: 5/15/2009. TYPE: 7.

FORECLOSURES

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

the borrower, property address, lender, amount and date filed.

LARIMER COUNTY

BORROWER: EDWARD H HONEBEIN, 1166 W EISENHOWER BLVD LOVELAND, CO 80537-3127. LEGAL DESCRIPTION: BIRCH 1ST SUB; LOT 1 BLK 1. LENDER: INDYMAC FEDERAL BANK FSB. AMOUNT DUE: \$231103. CASE NO.: 2004-21395. DATE: 5/1/2009.

BORROWER: DONALD J & LAURA A BELL, 2313 SCEAP CT FORT COLLINS, CO 80526-1437. LEGAL DESCRIPTION: BROWN FARM FLG 3; LOT 19 BLK 3. LENDER: CREDIT BASED ASSET SERVICING S. AMOUNT DUE: \$151296. CASE NO.: 2007-36303. DATE: 5/1/2009.

BORROWER: CARYN HAZEN, 789 JOHNSON AVE LOVELAND, CO 80537-6011. LEGAL DESCRIPTION: MARIANNA FARMS REPLAT; LOT 2 BLK 1. LENDER: DEUTSCHE BANK NATIONAL TRUST C. AMOUNT DUE: \$154860. CASE NO.: 2005-7486. DATE: 5/1/2009.



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Kelley D. Donovan, Corinne, UT

Brent Flory, Wallsburg, UT

Jonathan Frank, Moab, UT

Jody Freeland, Colorado Springs, CO

Dawn Gass, Alberton, MT

John Gibson, Brandon, MS

Jeff Gottfreid, Keene, TX

Mimi Grant, Great Falls, MT

Desiree Hajny, Blue Hill, NE

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LEADS

FORECLOSURES

BORROWER: TED C & TRACY R SAMS, 720 HEATHER GLEN LN FORT COLLINS, CO 80525-6989. LEGAL DESCRIPTION: PROVINCETOWNE FLG 2; LOT 251. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$263515. CASE NO.: 2005-1694. DATE: 5/1/2009.

BORROWER: BRANDON A MARTINEZ, 1727 AZALEA DR APT 3 FORT COLLINS, CO 80526-5745. LEGAL DESCRIPTION: WESTWOOD CONDOS; LOT 3 BLK 5. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$104800. CASE NO.: 2003-146981. DATE: 5/1/2009.

BORROWER: CONNI LUTTRULL, 2919 STOCKBURY DR FORT COLLINS, CO 80525-9031. LEGAL DESCRIPTION: ENGLISH RANCH 4TH FLG; LOT 233. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$192321. CASE NO.: 2005-8523. DATE: 5/1/2009.

BORROWER: HAYTHAM Z MUHALDIN, 701 MCGRAW CIR FORT COLLINS, CO 80526-3984. LEGAL DESCRIPTION: COVENTRY SUB FLG 1; LOT 40. LENDER: WELLS FARGO HOME EQUITY TRUST. AMOUNT DUE: \$278281. CASE NO.: 2005-37934. DATE: 5/1/2009.

BORROWER: RODNEY MICHAEL FORTIN, 1609 SAUK RD LOVELAND, CO 80537-8702. LEGAL DESCRIPTION: BAUM MRD S-82-91; LOT 2. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$409000. CASE NO.: 2007-68844. DATE: 5/1/2009.

BORROWER: ROY A JR & ANGELINA C BARBER, 1121 W COUNTY ROAD 16 LOVELAND, CO 80537-7058. LEGAL DESCRIPTION: 3019 Section 26 T5N-R69W. LENDER: GMAC MORTGAGE LLC. AMOUNT DUE: \$155956. CASE NO.: 2007-71273. DATE: 5/1/2009.

BORROWER: STELLA CHAVEZ, 144 2ND ST FORT COLLINS, CO 80524-2511. LEGAL DESCRIPTION: BUCKINGHAM PL; LOT 15 BLK 10. LENDER: WELLS FARGO FINANCIAL COLO INC. AMOUNT DUE: \$156898. CASE NO.: 2007-12744. DATE: 5/1/2009.

BORROWER: COURT & JEANIE BOLTON, 3916 KENNEDY AVE WELLINGTON, CO 80549. LEGAL DESCRIPTION: MILLIKEN CARPER ADD WELLINGTON RPLT; LOT 19. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$156749. CASE NO.: 2005-61519. DATE: 5/1/2009.

BORROWER: MICHAEL ZACHARY & MARIQUITA J IKELER, 10522 NO RAIN LN WELLINGTON, CO 80549-5001. LEGAL DESCRIPTION: LEHMANN RLUP 03-32098; LOT 2. LENDER: CHASE HOME FINANCE LLC. AMOUNT DUE: \$774309. CASE NO.: 2007-93768. DATE: 5/1/2009.

BORROWER: CAROL W HOWERTER, 2601 BROOKWOOD DR FORT COLLINS, CO 80525-2355. LEGAL DESCRIPTION: ELDERADO SPRINGS 2ND FLG; LOT 95. LENDER: BANK NEW YORK MELLON. AMOUNT DUE: \$168000. CASE NO.: 2006-5112. DATE: 5/1/2009.

BORROWER: JOSEPH HARVEY MCQUAIN, 2242 W STUART ST FORT COLLINS, CO 80526-1216. LEGAL DESCRIPTION: BROWN FARM FLG 1; LOT 57 BLK 14. LENDER: IXIS REAL ESTATE CAPITAL TRUST. AMOUNT DUE: \$192000. CASE NO.: 2006-2318. DATE: 5/1/2009.

BORROWER: RICHARD OCHOA, 2009 E 18TH ST LOVELAND, CO 80538-4319. LEGAL DESCRIPTION: ALLENDALE SUB PUD; LOT 27 BLK 3. LENDER: AURORA LN SERVICES LLC. AMOUNT DUE: \$151262. CASE NO.: 2004-44380. DATE: 5/1/2009.

BORROWER: MAGGIE & BRETT S LOVENBURG, 2484 W 46TH ST LOVELAND, CO 80538-1459. LEGAL DESCRIPTION: PICABO HILLS 1ST SUB; LOT 7 BLK 4. LENDER: MORGAN STANLEY ABS CAPITAL I 1. AMOUNT DUE: \$180508. CASE NO.: 2007-473. DATE: 5/1/2009.

BORROWER: LARRY W JAMES, 4203 COTOPAXI DR LOVELAND, CO 80538-6116. LEGAL DESCRIPTION: BUCK 2ND SUB; LOT 27 BLK 3. LENDER: DEUTSCHE BK NATL TRUST CO. AMOUNT DUE: \$232180. CASE NO.: 2006-93152. DATE: 5/1/2009.

BORROWER: MARK O OLSON, 712 TRACEY PKWY FORT COLLINS, CO 80524-3632. LEGAL DESCRIPTION: COUNTRYSIDE PK PH 1; LOT 21. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$120169. CASE NO.: 2007-59053. DATE: 5/1/2009.

BORROWER: ANN SCHLENZIG, 4433 E CNTY R 48 FORT COLLINS, CO 80524-9209. LEGAL DESCRIPTION: 0002 Section 10 T7N-R68W. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$235662. CASE NO.: 2005-25181. DATE: 5/1/2009.

BORROWER: BRADLEY JAMES SAWATZKY, 6407 COMPTON RD FORT COLLINS, CO 80525-4198. LEGAL DESCRIPTION: BRITTANY KNOLLS PUD FLG 1; LOT 34 BLK 1. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$178144. CASE NO.: 2005-101084. DATE: 5/1/2009.

BORROWER: BRIAN J & VICTORIA J DENNIS, 120 W 10TH ST LOVELAND, CO 80537-4732. LEGAL DESCRIPTION: LAKESIDE ADD TO LOVELAND AMO; LOT 7 BLK 5. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$152661. CASE NO.: 2005-105002. DATE: 5/1/2009.

BORROWER: ALDO GALVAN, 408 9TH ST FORT COLLINS, CO 80524-2525. LEGAL DESCRIPTION: ANDERSON PL; LOT 10 BLK 12. LENDER: CHASE HOME FINANCE LLC. AMOUNT DUE: \$132093. CASE NO.: 2002-94616. DATE: 5/1/2009.

BORROWER: VICTORIO ARRIOLA SANCHEZ, 2439 SELENIUM CT LOVELAND, CO 80537-2009. LEGAL DESCRIPTION: ANDERSON FARM 5TH SUB; LOT 9 BLK 9. LENDER: NATIONWIDE ADVANTAGE MORTGAGE. AMOUNT DUE: \$171950. CASE NO.: 2007-69434. DATE: 5/1/2009.

BORROWER: ROBIN S & JANE C CANTRELL, 313 49TH ST SW LOVELAND, CO 80537-7614. LEGAL DESCRIPTION: MIDWAY AC SUB NO 2; LOT 19. LENDER: PHH MORTGAGE CORP. AMOUNT DUE: \$143309. CASE NO.: 2004-109830. DATE: 5/4/2009.

BORROWER: LINDA BRILES, 1025 E DOUGLAS RD FORT COLLINS, CO 80524-2399. LEGAL DESCRIPTION: HIGHLAND PL; LOT 1. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$413000. CASE NO.: 2007-27487. DATE: 5/4/2009.

BORROWER: ALICIA MICHELLE STEWART, 282 MEDINA CT LOVELAND, CO 80537-3463. LEGAL DESCRIPTION: MARIANA BUTTE 12TH SUB; LOT 4 BLK 3. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$233301. CASE NO.: 2007-83701. DATE: 5/4/2009.

BORROWER: SCOTT & JENNIFER MARLOWE, 4545 WHEATON DR UNIT G350 FORT COLLINS, CO 80525-7450. LEGAL DESCRIPTION: ROCKBRIDGE CONDO; LOT G350. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$112686. CASE NO.: 2003-66492. DATE: 5/4/2009.

BORROWER: LEE E LEDFORD, 1028 22ND ST SW LOVELAND, CO 80537-7066. LEGAL DESCRIPTION: SHERRI MAR 5TH ADD; LOT 6 BLK 14. LENDER: LEHMAN BROTHERS BANK FSB. AMOUNT DUE: \$166098. CASE NO.: 2001-98630. DATE: 5/4/2009.

BORROWER: MAX S & ANGELA A MACKEY, 808 E 8TH ST LOVELAND, CO 80537-4916. LEGAL DESCRIPTION: NETTLETON PL; LOT 27 BLK 1. LENDER: CHASE HOME FINANCE LLC. AMOUNT DUE: \$156815. CASE NO.: 2004-110112. DATE: 5/4/2009.

BORROWER: DEBRA L & DANIEL J SHRAMEK, 2307 WATER BLOSSOM LN FORT COLLINS, CO 80526-2167. LEGAL DESCRIPTION: HAMPSHIRE POND PUD; LOT 4 BLK 4. LENDER: WELLS FARGO BANK. AMOUNT DUE: \$232907. CASE NO.: 2007-96739. DATE: 5/4/2009.

BORROWER: JERRY L & DONNA K SWANSON, 2021 BEAR CREEK PL LOVELAND, CO 80538-8762. LEGAL DESCRIPTION: ROCKY MOUNTAIN VILLAGE 2ND SUB; LOT 34 BLK 1. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$157074. CASE NO.: 2003-93831. DATE: 5/4/2009.

BORROWER: VERNON P NIGHTWALKER, 2133 CLIPPER WAY FORT COLLINS, CO 80524-4867. LEGAL DESCRIPTION: LIND PROPERTY; LOT 2 BLK 7. LENDER: BANKUNITED. AMOUNT DUE: \$239806. CASE NO.: 2006-44442. DATE: 5/4/2009.

BORROWER: WILLIAM W MCKINLEY, 2113 THUNDERSTONE CT FORT COLLINS, CO 80525-5671. LEGAL DESCRIPTION: SUNSTONE VILLAGE PUD 8TH SUB; LOT 29. LENDER: JPMORGAN CHASE BANK. AMOUNT DUE: \$200535. CASE NO.: 2003-50190. DATE: 5/4/2009.

BORROWER: IDDFLLC, 221 N WHITCOMB ST FORT COLLINS, CO 80521-2039. LEGAL DESCRIPTION: LOOMIS ADD FORT COLLINS; LOT 4 BLK 267. LENDER: COLORADO EAST BANK TRUST. AMOUNT DUE: \$190649. CASE NO.: 2006-96575. DATE: 5/6/2009.

BORROWER: AILEEN M KNUPPPEL, 5405 KREMERS LN LAPORTE, CO 80535-9595. LEGAL DESCRIPTION: 0003 Section 18 T8N-R69W. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$223491. CASE NO.: 2003-120405. DATE: 5/6/2009.

BORROWER: TITIPONG NATHAN TONGBUA, 8816 RAGING BULL LN WELLINGTON, CO 80549-1775. LEGAL DESCRIPTION: BUFFALO CREEK SUB 1ST FLG; LOT 6 BLK 7. LENDER: LONG BEACH MTG LOAN TRUST 2005. AMOUNT DUE: \$155684. CASE NO.: 2005-4798. DATE: 5/6/2009.

BORROWER: TOM LEE HEIL, 1433 WESTSHORE DR LOVELAND, CO 80538-3144. LEGAL DESCRIPTION: RU ART ADD; LOT 1 BLK 4. LENDER: GMAC MORTGAGE LLC. AMOUNT DUE: \$159429. CASE NO.: 2007-69698. DATE: 5/6/2009.

BORROWER: BRIAN J MCKENRICK, 3136 SHARPS ST FORT COLLINS, CO 80526-2527. LEGAL DESCRIPTION: WAGON WHEEL FLG 1; LOT 9 BLK 3. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$179118. CASE NO.: 2004-108721. DATE: 5/6/2009.

BORROWER: CHERI JO KLOBERDANZ, 4200 W CIR #56L LAPORTE, CO 80535. LEGAL DESCRIPTION: 0018 Section 18 T8N-R69W. LENDER: BANK AMERICA. AMOUNT DUE: \$307618. CASE NO.: 2007-12830. DATE: 5/6/2009.

BORROWER: SHALOM C DOTY, 412 SUNDANCE CIR N FORT COLLINS, CO 80524-2063. LEGAL DESCRIPTION: GREENBRIAR VLG PUD FLG 2 LTS 5-7; LOT 7B. LENDER: CHASE HOME FINANCE LLC. AMOUNT DUE: \$113500. CASE NO.: 2006-73907. DATE: 5/6/2009.

BORROWER: ROBERT P GLEASON, 542 W 4TH ST LOVELAND, CO 80537-5420. LEGAL DESCRIPTION: MOUNTAIN VIEW ADD TO LOVELAND; LOT 11 BLK 4. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$284595. CASE NO.: 2007-23270. DATE: 5/6/2009.

BORROWER: KURT M & STACIE A DAVIS, 4090 JULESBERG DR LOVELAND, CO 80538-6133. LEGAL DESCRIPTION: BUCK 2ND SUB; LOT 19 BLK 7. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$191137. CASE NO.: 2003-74868. DATE: 5/6/2009.

BORROWER: RICHARD W & LAURA J MILLER, . LEGAL DESCRIPTION: 0065 Section 12 T5N-R70W. LENDER: GMAC MORTGAGE LLC. AMOUNT DUE: \$314147. CASE NO.: 2005-9032. DATE: 5/6/2009.

BORROWER: PROINSTALLS INC, 509 N CLEVELAND AVE LOVELAND, CO 80537-5509. LEGAL DESCRIPTION: LOVELAND; LOT 28 BLK 11. LENDER: FIRST NATIONAL BANK. AMOUNT DUE: \$49904. CASE NO.: 2005-24732. DATE: 5/6/2009.

BORROWER: BRIAN P & KYLE A BUCKLEY, 1251 CENTENNIAL DR LOVELAND, CO 80538-1522. LEGAL DESCRIPTION: CENTENNIAL HILLS PUD 1ST SUB; LOT 14 BLK 1. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$175018. CASE NO.: 2003-5301. DATE: 5/8/2009.

BORROWER: THERESA L BENJAMIN, 709 THEO AVE FORT COLLINS, CO 80521-1237. LEGAL DESCRIPTION: BONNAVIEW SUB; LOT 2. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$186921. CASE NO.: 2006-57859. DATE: 5/8/2009.

BORROWER: STEVEN D CARR, 4117 HAYES AVE WELLINGTON, CO 80549. LEGAL DESCRIPTION: WELLINGTON EAST SUB RPLT; LOT 3 BLK 4. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$105116. CASE NO.: 2006-64953. DATE: 5/8/2009.

BORROWER: ADAM D RECK, 3924 BEECHWOOD LN JOHNSTOWN, CO 80534-2810. LEGAL DESCRIPTION: THOMPSON RIVER RANCH FLG 1; LOT 17 BLK 2. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$194718. CASE NO.: 2007-25947. DATE: 5/8/2009.

BORROWER: THOMAS M CARNEY, 1908 W PROSPECT RD FORT COLLINS, CO 80526-1539. LEGAL DESCRIPTION: MILLER BROS SOUTH FOOTHILLS FLG 4; LOT 147. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$154150. CASE NO.: 2007-31549. DATE: 5/8/2009.

BORROWER: TEMUQIN BAI, 2916 W MAGNOLIA ST FORT COLLINS, CO 80521-2159. LEGAL DESCRIPTION: COFFEE PK ADD; LOT 46. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$77858. CASE NO.: 2007-30074. DATE: 5/8/2009.

BORROWER: RAYMOND JR & LENI L EABY, 8777 LONGS PEAK CIR WINDSOR, CO 80550-2663. LEGAL DESCRIPTION: RANCH AT HIGHLAND MEADOWS SUB; LOT 10 BLK 8. LENDER: TAYLOR BEAN WHITAKER MORTGAGE. AMOUNT DUE: \$363866. CASE NO.: 2007-90055. DATE: 5/8/2009.

BORROWER: CAROLINA WESTERS, 2730 GRANA DA HILLS DR FORT COLLINS, CO 80525-2325. LEGAL DESCRIPTION: ELDERADO SPRINGS 1ST FLG; LOT 32. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$366269. CASE NO.: 2007-63209. DATE: 5/8/2009.

BORROWER: KEITH C & KIMBERLY L KOUNS, 1260 ARAPAHOE AVE BERTHOUD, CO 80513-1360. LEGAL DESCRIPTION: BERTHOUD HTS WEST SUB; LOT 26 BLK 4. LENDER: GMAC MORTGAGE LLC. AMOUNT DUE: \$244364. CASE NO.: 2007-9908. DATE: 5/8/2009.

BORROWER: CONNIE SUE BERNHARDT, 510 W 5TH ST LOVELAND, CO 80537-5426. LEGAL DESCRIPTION: MOUNTAIN VIEW ADD TO LOVELAND; LOT 2 BLK 1. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$163847. CASE NO.: 2009-80218. DATE: 5/8/2009.

BORROWER: LUCA LEPORI, 2217 BRIDGESTONE CT FORT COLLINS, CO 80525-5631. LEGAL DESCRIPTION: SUNSTONE VILLAGE PUD 5TH SUB; LOT 11. LENDER: BAC HOME LOANS SERVICING LP. AMOUNT DUE: \$164951. CASE NO.: 2002-125902. DATE: 5/8/2009.

BORROWER: RUSSELL C & JANELLE A COLLINS, 4724 CLIFF VIEW LN FORT COLLINS, CO 80526-4577. LEGAL DESCRIPTION: HORSETOOTH LAKE EST; LOT 99. LENDER: US BANK. AMOUNT DUE: \$343506. CASE NO.: 2007-55353. DATE: 5/8/2009.

BORROWER: J MARCOS & SYLVIA CRISTINA ROSALES, 1708 MOONSTONE CIR LOVELAND, CO 80537-5974. LEGAL DESCRIPTION: ANDERSON FARM 7TH SUB; LOT 17 BLK 5. LENDER: CITIMORTGAGE INC. AMOUNT DUE: \$182989. CASE NO.: 2004-34418. DATE: 5/8/2009.

BORROWER: PAUL D PAZEN, 8466 CINDY LN FORT COLLINS, CO 80525-9316. LEGAL DESCRIPTION: CINDY LANE ESTATES; LOT 1. LENDER: HSBC BANK USA. AMOUNT DUE: \$553281. CASE NO.: 2005-40596. DATE: 5/8/2009.

BORROWER: DANIEL M & CAROL A GREENER, 613 CLIFFORD CT FORT COLLINS, CO 80524-8452. LEGAL DESCRIPTION: SUNRISE AC FLG 8; LOT 11. LENDER: BANK NY. AMOUNT DUE: \$105020. CASE NO.: 2006-47688. DATE: 5/8/2009.

BORROWER: JAMES W & ROSEMARIE LIV-INGSTON, 3755 PANTHER DR LOVELAND, CO 80537-3753. LEGAL DESCRIPTION: BLACKBIRD KNOLLS 2ND SUB; LOT 5 BLK 4. LENDER: WELLS FARGO BK. AMOUNT DUE: \$199593. CASE NO.: 2005-107339. DATE: 5/8/2009.

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Northern Colorado economic engine moving fast

New activity heads to Weld County, Larimer levels drop

The location of the engine of the Northern Colorado economy depends on the kind of business year being enjoyed by various sectors. Some years the agricultural sectors are more profitable because of cattle, crop or produce prices. During these years, revenue is plentiful in Weld County.



ON THE ECONOMY
John W. Green, Ph.D.
Regional Economist

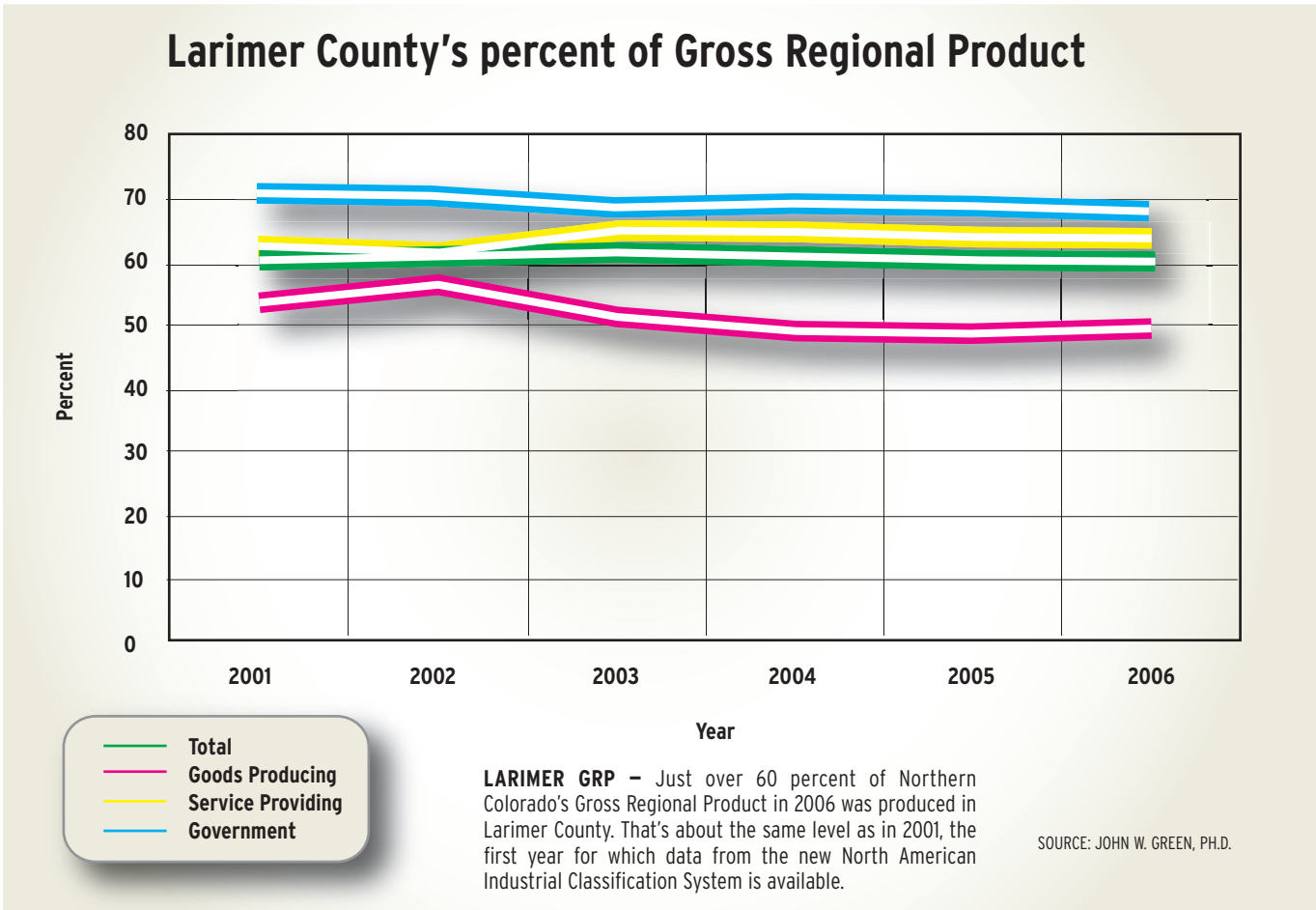
When the technology sector was booming, Larimer County businesses were flush with cash. The recent boom in the construction sector, both for single-family residences and commercial buildings, benefited both counties. Good times in the oil and gas sector have primarily benefited Weld County. Federal government expansion has mostly benefited Larimer County.

But looking at the statistics I collect, it is obvious that the majority of new economic activity is moving into Weld County. A nearby graph shows that just over 60 percent of Northern Colorado's Gross Regional Product in 2006 was produced in Larimer County. That's about the same level as in 2001, the first year for which data from the new North American Industrial Classification System is available.

But Larimer County's share of government employment has now dropped below 70 percent and its share of goods-producing revenue (manufacturing) has dropped below 50 percent from 58 percent in 2002, when all the high-tech layoffs occurred. More service-producing revenue is shifting to Larimer County — not a good sign, because these jobs are typically lower-paying than manufacturing jobs.

Tale of two counties

Larimer County still has most of Northern Colorado's employment,



measured both by place-of-work and place-of-residence. Over 62 percent of nonfarm employment (place-of-work) works in Larimer County while over 64 percent of Northern Colorado's working residents live in Larimer County.

Weld County has been leading Larimer County in the number of single-family detached housing permits issued since before 2000. The lead changes frequently in two- to four-unit permits issued but Larimer County almost always leads in category of five-plus-unit building permits issued. Larimer County usually has a slight lead in the value of single-family detached housing permits issued.

Weld County is about to surpass Larimer County in the number of motor vehicles registered each month after trailing Larimer County by 5,000 or more vehicles at the beginning of the century. More new cars are regularly sold each quarter in Weld County than in Larimer County.

Weld County has recently passed Larimer County in the number of new

and renewed sales tax accounts issued each month after regularly trailing by 200 or more accounts each quarter in the year 2000.

Weld County will soon surpass Larimer County in the dollar value of retail sales, closing a half-billion-dollar gap at the beginning of the century. Retail sales in Northern Colorado are now over \$3.5 billion per quarter. Taxes on these sales are very important to local governments for use in providing essential services.

Larimer County still leads Weld County in restaurant sales, steadily increasing the gap between the two counties since the early 1990s. Building materials sales are also substantially greater in Larimer County than in Weld County.

Future looks brighter

But the future looks brighter for economic activity in Weld County than in Larimer County. The growth in manufacturing activity in Windsor and in the eastern Longmont area along Interstate

25 boosts economic activity in Weld County. The Denver International Airport-related development along the Highway 85 corridor from Brighton to Greeley is also a big contributor to the GRP of Weld County.

As we look at this new industrial activity, we see both primary and secondary jobs being created. As these manufactured goods are exported and the revenue flows back into the region, export-based multipliers guarantee that additional jobs will be created as new homes are built, more food is purchased, and other goods and services demanded.

The Northern Colorado economy has fared relatively well during the current worldwide economic downturn, and it will recover sooner and expand more rapidly than most other regions.

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

LEADS

BORROWER: ERIC C & MICHELLE D BLOMFELT, 556 RAINBOW PL WINDSOR, CO 80550-4613. LEGAL DESCRIPTION: RIVER WEST PUD SUB; LOT 32. LENDER: BANK NEW YORK MELLON. AMOUNT DUE: \$352254. CASE NO.: 2006-27609. DATE: 5/8/2009.

BORROWER: SHERRIE A WAILES, 2216 EAGLE DR LOVELAND, CO 80537-6131. LEGAL DESCRIPTION: SOMERSET PK ADD 2ND SUB; LOT 3 BLK 2. LENDER: LIQUIDATION PROPERTIES INC. AMOUNT DUE: \$149283. CASE NO.: 2007-6569. DATE: 5/8/2009.

BORROWER: JANIS M & STEVEN R RIDDELL, 3201 SUMAC ST APT 3 FORT COLLINS, CO 80526-6902. LEGAL DESCRIPTION: WESTGATE TOWNHOUSE CONDOS; LOT 3 BLK 3201. LENDER: BANK NEW YORK MELLON. AMOUNT DUE: \$118742. CASE NO.: 2004-106268. DATE: 5/8/2009.

BORROWER: ROY E & LISA GAYLEY, 2620 AVO-CET RD FORT COLLINS, CO 80526-2802. LEGAL DESCRIPTION: SOUTH MEADOW LARK HTS; LOT 12 BLK 2. LENDER: JPMORGAN CHASE BANK. AMOUNT DUE: \$197401. CASE NO.: 2005-10578. DATE: 5/8/2009.

BORROWER: EDWARD H & CYNTHIA A HONEBEIN, 4318 HAWG HOLLOW LN LOVELAND, CO 80537-7624. LEGAL DESCRIPTION: FLOYD HICKS SUB RPLT LTS 5 12; LOT 2. LENDER: ONEWEST BANK FSB. AMOUNT DUE: \$220950. CASE NO.: 2004-11166. DATE: 5/8/2009.

BORROWER: JAMES A HOWTON, 8295 AVALON CT WINDSOR, CO 80528-8997. LEGAL DESCRIPTION: HIGHLAND MEADOWS SUB 4TH FLG; LOT 14 BLK 1. LENDER: WACHOVIA MORTGAGE FSB. AMOUNT DUE: \$414595. CASE NO.: 2008-41861. DATE: 5/8/2009.

BORROWER: ALLEN LEE ANSON, 3360 SARATOGA ST UNIT D WELLINGTON, CO 80549-3254. LEGAL DESCRIPTION: WELLINGTON POINTE CONDOS PH II; LOT D. LENDER: CITIMORTGAGE INC. AMOUNT DUE: \$104860. CASE NO.: 2007-63352. DATE: 5/8/2009.

BORROWER: PAUL D & MARTY A FOGLE, 351 KRYPTON CT LOVELAND, CO 80537-2000. LEGAL DESCRIPTION: ANDERSON FARM 5TH SUB; LOT 33 BLK 6. LENDER: BANK NEW YORK MELLON. AMOUNT DUE: \$179913. CASE NO.: 2006-3506. DATE: 5/8/2009.

BORROWER: ANTHONY ROBERTSON, 1744 HILLSIDE DR FORT COLLINS, CO 80524-1965. LEGAL DESCRIPTION: NEDRAH AC 2ND FLG; LOT 8. LENDER: BANK NEW YORK MELLON. AMOUNT DUE: \$394981. CASE NO.: 2007-15551. DATE: 5/8/2009.

BORROWER: RICHARD K & SHARON K DARLAND, 713 COLONY CT FORT COLLINS, CO 80526-2708. LEGAL DESCRIPTION: FOOTHILLS PK RESUB; LOT 10 BLK 5. LENDER: CITIFINANCIAL CORP. AMOUNT DUE: \$189632. CASE NO.: 2006-24232. DATE: 5/11/2009.

BORROWER: DANIEL B DIOTTE, 2117 MONTE VISTA CIR LOVELAND, CO 80538-6607. LEGAL DESCRIPTION: VANGUARD-FAMLECO 7TH SUB; LOT 6 BLK 2. LENDER: AURORA LN SERVICES LLC. AMOUNT DUE: \$245269. CASE NO.: 2005-47193. DATE: 5/11/2009.

BORROWER: JOHNNY & VALARIE ZELL, 2100 ROLLINGWOOD DR FORT COLLINS, CO 80525-1938. LEGAL DESCRIPTION: PARKWOOD FLG 7; LOT 268. LENDER: BANK AMERICA. AMOUNT DUE: \$187728. CASE NO.: 2005-86378. DATE: 5/11/2009.

BORROWER: BRUCE E BENNETT, 7800 COSTIGAN AVE FORT COLLINS, CO 80525-4253. LEGAL DESCRIPTION: COLLAND CENTER 2ND FLG; LOT 8. LENDER: BANK AMERICA. AMOUNT DUE: \$195821. CASE NO.: 2007-48007. DATE: 5/11/2009.

BORROWER: BETTE J & MICHAEL M OKEEFE, 3209 N CNTY R 25 LOVELAND, CO 80538. LEGAL DESCRIPTION: 4037 Section 1 T5N-R70W. LENDER: INDYMAC FEDERAL BANK FSB. AMOUNT DUE: \$203742. CASE NO.: 2004-71723. DATE: 5/11/2009.

BORROWER: DAVID J LARKINS, 4527 ANGELICA DR JOHNSTOWN, CO 80534-6410. LEGAL DESCRIPTION: THOMPSON CROSSING PUD; LOT 9 BLK 4. LENDER: FIRST NATIONAL BANK. AMOUNT DUE: \$544993. CASE NO.: 2007-14602. DATE: 5/11/2009.

WELD COUNTY

BORROWER: KATHLEEN M APPLEHANS, 6814 W 18TH ST GREELEY, CO 80634-8673. LEGAL DESCRIPTION: CEDARWOODS SUB; LOT 16 BLK 4.

LENDER: WELLS FARGO BK. AMOUNT DUE: \$185426. CASE NO.: 2003-3108942. DATE: 5/1/2009.

BORROWER: MARK A BRINKMAN, 9500 STATE HIGHWAY 392 WINDSOR, CO 80550-3109. LEGAL DESCRIPTION: Section 22 T6N-R67W. LENDER: LONG BEACH MTG LOAN TRUST 2003. AMOUNT DUE: \$253985. CASE NO.: 2003-3077144. DATE: 5/1/2009.

BORROWER: TONY HERNANDEZ, 2709 W 19TH STREET RD GREELEY, CO 80634-5769. LEGAL DESCRIPTION: ROLLING HILLS 3RD ADD; LOT 20 BLK 9. LENDER: BK NEW YORK MELLON. AMOUNT DUE: \$120515. CASE NO.: 2004-3174167. DATE: 5/1/2009.

BORROWER: TED A DILLON, 2 LOCUST ST WINDSOR, CO 80550-5254. LEGAL DESCRIPTION: WEST SUB; LOT A. LENDER: COUNTRYWIDE HOME LOANS SERVICI. AMOUNT DUE: \$109644. CASE NO.: 2004-3166854. DATE: 5/1/2009.

FORECLOSURES

ECONOMIC INDICATORS



Population	2008	2010	2015	2020	2035	Last update
Colorado	4939456*	5,218,144	5,737,305	6,287,021	7,819,775	10/08
Larimer County	292825*	306,176	338,548	373,471	480,691	10/08
Weld County	249775*	267,938	311,230	363,048	555,661	10/08

General	Latest month	Prev. listing	Change prev. mo.	Last year	Change prev. year	Last update
Employment	277,482	274,357	1.14%	285,118	-2.68%	4/09
Unemployment	20,656	22,379	-7.70%	11,008	87.65%	4/09
Colo. Unemp. Rate	7.30%	7.90%	N/A	4.30%	N/A	4/09
Lmr. Unemp. Rate	6.10%	6.80%	N/A	3.70%	N/A	4/09
Weld Unemp. Rate	8.10%	8.70%	N/A	4.50%	N/A	4/09

Jet fuel (gallons dis.)						
F.C.-Loveland Airport	45,567	25,548	78.36%	77,525	-41.22%	3/09

Motor vehicle reg.	54,836	54,409	0.78%	54,099	1.36%	4/09
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Vectra Small Business						
Colorado index	76.9	75.1	2.40%	87	-11.61%	4/09
U.S. index	59.9	57.8	3.63%	62.1	-3.54%	4/09

Bankruptcies						
Larimer County						
Chapter 7	124	44	181.82%	67	85.07%	3/09
Chapter 13	7	9	-22.22%	4	75.00%	3/09
Weld County						
Chapter 7	166	65	155.38%	89	86.52%	3/09
Chapter 13	19	12	58.33%	13	46.15%	3/09

Foreclosures						
Larimer County	80	195	-58.97%	211	-62.09%	2/09
Value (000s)	\$39,933	\$18,682	113.75%	\$44,459	-10.18%	2/09
Weld County	193	151	27.81%	252	-23.41%	2/09
Value (000s)	\$47,471	\$32,497	46.08%	\$61,065	-22.26%	2/09

Patents						
Larimer County	40	39	2.56%	39	2.56%	5/09
Weld County	7	8	-12.50%	9	-22.22%	5/09

New businesses						
Larimer County	509	416	22.36%	614	-17.10%	4/09
Weld County	303	268	13.06%	379	-20.05%	4/09

Consumer Price (Colorado, Wyoming, Montana and Utah)						
Index (1982-84 = 100)						
Food & beverages	222.413	223.231	-0.37%	216.955	2.52%	4/09
Housing	229.366	229.441	-0.03%	226.377	1.32%	4/09
Transportation	175.822	172.777	1.76%	199.793	-12.00%	4/09
Medical Care	382.637	381.324	0.34%	367.486	4.12%	4/09

REAL ESTATE						
Total construction (000s)						
Larimer County	\$27,664	\$53,621	-48.41%	\$49,988	-44.66%	4/09
Weld County	\$130,188	\$19,233	576.90%	\$68,397	90.34%	4/09

Building permits						
Larimer County	66	46	43.48%	82	-19.51%	4/09
Weld County	74	53	39.62%	104	-28.85%	4/09

Apartment vacancies						
F.C.-Loveland	4.10%	8.90%	N/A	5.00%	N/A	9/08
Greeley	5.50%	6.10%	N/A	8.10%	N/A	9/08

Apartment rent						
F.C.-Loveland	\$854	\$836	2.25%	\$757	12.84%	9/08
Greeley	\$655	\$630	3.94%	\$623	5.23%	9/08

Office vacancy rates						
Fort Collins	14.48%	14.41%	N/A	12.62%	N/A	12/08
Loveland	8.46%	9.74%	N/A	9.40%	N/A	12/08
Greeley	17.25%	16.26%	N/A	15.21%	N/A	12/08

Retail vacancy rates						
Fort Collins	7.35%	8.76%	N/A	6.59%	N/A	12/08
Loveland	8.87%	7.61%	N/A	5.47%	N/A	12/08
Greeley	13.80%	6.06%	N/A	9.59%	N/A	12/08

Industrial vacancy rates						
Fort Collins	6.06%	6.06%	N/A	4.71%	N/A	12/08
Loveland	7.33%	6.63%	N/A	4.79%	N/A	12/08
Greeley	9.27%	9.42%	N/A	6.44%	N/A	12/08

SALES						
Restaurant retail (000s)						
Larimer County	\$114,306	\$97,883	16.78%	\$111,170	2.82%	9/08
Weld County	\$56,765	\$34,303	65.48%	\$56,655	0.19%	9/08

Gross sales (000s)						
Larimer County	\$587,359	\$670,397	-12.39%	\$593,273	-1.00%	11/08
Weld County	\$574,999	\$661,252	-13.04%	\$607,818	-5.40%	11/08

Note: Unless otherwise indicated, all statistics are for Larimer and Weld counties combined.

* Courtesy U.S. Census Bureau; projected population numbers from the Colorado Division of Local Government

Sources: U.S. Census Bureau; Colorado Division of Local Government (County population projections); Larimer County Workforces Center (Employment stats); Fort Collins-Loveland Municipal Airport; Larimer, Weld County Depts. of Motor Vehicles (Motor vehicle registrations); Vectra Bank Colorado (Colorado & U.S. Small Business Indices); F.W. Dodge Data (Construction statistics); SKLD Information Services LLC (Bankruptcy, foreclosure); LexisNexis (Patents); The Home Builders Association of Northern Colorado (Building permits); Colorado Division of Housing (Apartment vacancies & rates); Realtec Commercial Real Estate Services Inc. (Office, retail, industrial-vacancy rates); Colorado Department 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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