City of Louisville
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City Council
Economic Vitality Committee

Meeting Agenda

Thursday, May 8, 2025
City Hall
749 Main Street
3:00 P.M.

Members of the public are welcome to attend and give comments remotely; however, the in-person meeting may continue even if technology issues prevent remote participation.

- *You can call in to +1 346 248 7799 or 833 548 0282 (toll free)*
  Webinar ID #838 1396 0621
- *You can log in via your computer. Please visit the City's website here to link to the meeting: www.louisvilleco.gov/council.*

The Board will accommodate public comments during the meeting. Anyone may also email comments to the Board prior to the meeting at VZarate@LouisvilleCO.gov.

1. Call to Order
2. Roll Call
3. Approval of Agenda
4. Approval of April 10, 2025 Meeting Minutes
5. Public Comments on Items Not on the Agenda
6. Business Matters
    a. Small Retail and Restaurant BAP Amendment
    b. Enterprise Zone Update
    c. Staff Updates
    d. Development Updates

Persons planning to attend the meeting who need sign language interpretation, translation services, assisted listening systems, Braille, taped material, or special transportation, should contact the City Clerk's Office at 303 335-4536 or MeredythM@LouisvilleCO.gov. A forty-eight-hour notice is requested.

Si requiere una copia en español de esta publicación o necesita un intérprete durante la reunión, por favor llame a la Ciudad al 303.335.4536 o 303.335.4574.

7. Potential Future Agenda Items
    a. Main Street Designation
    b. Sundance Update
8. Adjourn

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City Council
Economic Vitality Committee

Meeting Minutes

Thursday, April 10, 2025
Regular Meeting

1. **Call to Order:** Councilmember Fahey called the meeting to order at 3:05 PM.

2. **Roll Call:** The following members of the City Council were present: Councilmember Fahey and Councilmember Kern. Also present were City Manager Diana Langley, Director of Community Development Rob Zuccaro, Economic Vitality Manager Vanessa Zarate, and Economic Vitality Specialist Austin Brown. Two members of the public were in attendance.

3. **Approval of Agenda:** Councilmember Kern made a motion to approve the agenda as presented. The motion was seconded by Councilmember Fahey. Motion passed.

4. **Approval of Meeting Minutes from March 6, 2025:** Councilmember Kern made a motion to approve the March 6, 2025 meeting minutes. The motion was seconded by Councilmember Fahey. Motion passed.

5. **Public Comments on Items Not on the Agenda:**
   None.

6. **Business Beat Discussion:**
   Manager Zarate gave a recap of the most recent Business Beat Roundtable and asked for EVC feedback. Staff also gave an update on the next planned Business Beat meeting tentatively scheduled for April 21.

   Councilmember Kern commented that she thought there was really good attendance and conversation at the March Business Beat Roundtable, particularly from the McCaslin area. She was excited to see some companies there that had never attended a meeting before. She commented that she would like to explore how to add activities for both residents and business owners in parts of Louisville other than downtown.

   Councilmember Fahey echoed Councilmember Kern's comments and noted that Relish offered the use of their parking lot for community events. She hoped that the business owners in the area can work together and potentially partner with the City for some of these events.

Manager Zarate responded that she had just met with some South Boulder Road businesses that are attempting to work together to activate their area. She added that this effort was largely a result of the February Business Beat for South Boulder Road businesses and offered that the McCaslin businesses may be able to do something similar.

Manager Zarate added that the King Soopers announcement seems to have revitalized the McCaslin area. Councilmember Fahey agreed and asked if there was any update on the CU property. Director Zuccaro responded that CU will likely have a brief presentation for City Council in the next couple of months.

Public Comment from Gillian Millar, Executive Director of the Louisville Chamber of Commerce:
Ms. Millar commented that the Chamber has had some successful programming in the McCaslin area gave an update on the Feel Good Festival that will be held October 18th at Relish.

7. **Economic Development Week 2025:**
Manager Zarate gave an overview on Economic Development Week and proposed a City Council proclamation to recognize May 12-16, 2025 as Economic Development Week.

Councilmember Fahey responded that it is a great idea and confirmed that Council would be likely to pass the proclamation. She also requested that staff include additional supplemental material with the proclamation explaining what Economic Vitality has accomplished over the last couple of years. She clarified that she would also like to see a short summary of how EV staff helps support and promote businesses.

Councilmember Kern agreed, adding that it would be helpful to clarify what the proclamation is trying to accomplish and how staff is hoping to accomplish it. She continued, asking how often staff would be posting or engaging with the business community, and what sort of groups or organizations staff might be working with to help achieve the goals of the proclamation.

Councilmember Fahey asked whether it would be possible for there to be some sort of ED Week presence at the Farmers Market during the Saturday of ED week. Staff confirmed that they will look into that possibility.

8. **Potential Other Agenda Topics/Updates:**
Manager Zarate asked the EVC if there was any additional information that they would like to see included in future packets. She also provided a couple of options, including monthly sales/lease data; relevant partner updates; and a new business list.

Councilmember Fahey responded that what staff is currently providing is wonderful and added that it provides a good picture of what staff has been working on between meetings. She wondered whether staff could extend the information that's given to the EVC to the rest of Council.

She also took a moment to recognize that Louisville's Finance Department received a national award for the City's budget. Manager Zarate responded that staff was not aware of the award but could certainly add relevant awards in future updates.

Councilmember Kern asked if it was possible to add a link to some of the information included in the packet so that the Committee can drill deeper if they would like. Manager Zarate responded that a lot of the information is subscription-based and may not be able to be linked. She added that staff is exploring options to make more of that information available on the website as the webpage is being redesigned.

Public Comment from Mike Kranzdorf:
Mr.Kranzdorf seconded staff's recommendation of new businesses and wondered if opening and closing businesses could also be included in that list.

9. **Staff Updates:**
Manager Zarate gave an overview of the staff updates and asked for any questions. Manager Zarate clarified that Louisville's Downtown Vision Plan won the award for Best Project at Downtown Colorado Inc.'s annual awards dinner.

Councilmember Kern asked if staff could share more on Sundance choosing to move to Boulder and what potential impacts there could be to the City, as well as any efforts that the City is making to prepare.

Manager Zarate responded that most regional Economic Development professionals have been involved in discussions prior to the announcement. Additional conversations with Boulder, US 36 corridor and Louisville businesses will involve lodging, tourism opportunities, and marketing.

Councilmember Kern asked whether there have been conversations with any of Louisville's hotels regarding the potential demand for lodging. Manager Zarate stated that staff has not yet had any direct conversations with hotels but confirmed that the hotels are aware of the decision. She added that Louisville's hotels are national chains so they are somewhat limited in the changes that they can make prior to the event. She added that there may also be impacts on the City and the City will likely need to have bigger conversations around short-term lodging.

Councilmember Kern asked whether there were any plans to engage with RTD or Uber/Lyft to encourage people to visit Louisville on their way to Boulder.

Manager Zarate responded that there have not yet been and discussions, but noted that those partners will be contacted.

Councilmember Kern recommended that Louisville have a handout with transportation information, event information, and other Louisville information that would encourage attendees to visit Louisville. Manager Zarate responded that there has been discussion around something like this, but noted that this may end up being a countywide approach and noted that the parties would want to make sure not to duplicate efforts.

City Manager Langley noted that Council may have the ability to lift restrictions on short-term rentals and wondered whether the City may be able to tax short-term rentals. She also wondered whether there may be some sort of trolley or other transit option to bring people to and from Louisville.

Public Comment from Gillian Millar, Executive Director of the Louisville Chamber of Commerce:
Ms. Millar commented that the Louisville Chamber has been meeting with the Northwest Chamber Alliance and is involved in ongoing conversations around Sundance.

10. **Development Updates:**
Councilmember Fahey asked whether there was any update on McCaslin restaurants being able to use parties in parking spots on McCaslin. Director Zuccaro responded that McCaslin restaurants usually have space for outdoor dining and can approach the City for a Special Review Use for outdoor dining. He also added that patios in the parking spots may be further away from the restaurant and may cause problems with liquor licensing.

Councilmember Kern commented that Birdie Bar seems to be coming along quickly and noted that there seems to be a lot of excitement around the project.

Councilmember Kern also asked if there was any additional update on Ironton. Director Zuccaro confirmed that Ironton was approved for a temporary tap room. Manager Zarate responded that she still believes Ironton is hoping to open this summer, but also noted that many businesses are struggling with timelines due to delays in trading. Councilmember Kern thanked staff for the update and noted that was an unfortunate problem and noted that it may be impacting many Louisville businesses.

11. **Adjourn:** Councilmember Fahey made a motion to adjourn the meeting. The motion was seconded by Councilmember Kern. Motion passed. The meeting adjourned at 3:55 p.m.

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ECONOMIC VITALITY COMMITTEE

SUBJECT: **SMALL BUSINESS PROPOSED BAP AMEDNEMNT**

DATE: **MAY 8, 2025**

PRESENTED BY: **VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

SUMMARY:

The Economic Vitality team, through City Council, provides the business community with various incentives through the Business Assistance Program. In addition, the Louisville Revitalization Commission provides various incentives to businesses and property owners within the Highway 42 Urban Renewal Area boundaries. Incentives provided by the City of Louisville are performance and rebate based, providing positive direct and indirect impacts to the City of Louisville.

The Economic Vitality team also works with partners across the state to gain designations for Louisville corridors and businesses. These designations typically allow businesses to gain access to tax credits or other incentives through state and/or federal partners.

At the March 6, 2025 EVC Meeting, Staff provided an array of potential new incentives the City could explore. At this meeting, the members of the EVC expressed interest in a BAP amendment for small retail and restaurant businesses.

This proposed BAP amendment would provide administrative incentive approvals for retail and restaurant businesses. This amendment is intended to incentivize active businesses that generate sales tax, to open and operate in our commercial corridors.

Staff is proposing the following parameters for the amended **Business Assistance Program for Small Businesses.**

Eligibility:
- New and expanding businesses in the City of Louisville.
- The total square footage of the business has to be 3,000 square feet or below and
- Have no more than 5 locations.

This eligibility will encourage local businesses to enter into our market and fill vacancies, and encourage the local business makeup that Louisville is proud of. Should a business have more than five locations, Council approval will be needed.

At the time of this staff report, there are 17 retail spaces currently being marketed for rent (Crexi.com), five of which are larger than 3,000 SF.

Proposed Incentive: a 5-year agreement with a tiered rebate. This tiered rebate approach will provide these small retail and restaurant businesses a higher rebate upon opening, when costs tend to be the highest. The effective incentive rate at the end of the 5-year term would be a 50% rebate.

- Year 1- 90%
- Year 2- 70%
- Year 3- 50%
- Year 4- 30%
- Year 5- 10%.

Administrative Approval: This BAP amendment would allow for administrative approvals of the agreements, approved by the City Manager. This would support quick timeframes for business needs and eliminate the step of taking the incentive to City Council for approval, also limiting the risk to the business.

At the end of the 5-year term, the incentive would terminate and the City would retain all sales tax moving forward.

FISCAL IMPACT:

Current City of Louisville incentives are all rebate based, they are rebated back to the business from new funds generated by the project. This BAP amendment would also be a rebate of new sales tax revenue.

RECOMMENDATION:

Staff recommends EVC review and provide feedback.

ATTACHMENT(S):

1. None.

ECONOMIC VITALITY COMMITTEE

City of Louisville
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SUBJECT: **ENTERPRISE ZONE UPDATE**

DATE: **MAY 8, 2025**

PRESENTED BY: **VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**

SUMMARY:

The Colorado Enterprise Zone was created by the Colorado legislature to encourage development in economically distressed areas. There are 16 designated Enterprise Zones, and areas in the zone qualify based on high unemployment rates, low per capita income, or slow (declining) population growth. The Enterprise Zone program provides state tax credits and sales/use tax exemptions for certain business actions taken within the zone.

Tax Credits include:

- Job Training Tax Credit: 12% of eligible costs
- New Employee Tax Credit: $1,100 per net new employee
- Employer-Sponsored Health Insurance Tax Credit: $1,000 per net new employee
- Research and Development Tax Credit: 3% of an increase in research and development expenses
- Vacant Commercial Building Rehabilitation Tax Credit: 25% of rehabilitation costs (up to $50,000 in credits on $200,000 or more in costs)
- Commercial Vehicle Investment Tax Credit: 1.5% of purchase price
- Investment Tax Credit: 3% of business personal property investment
- Sales and Use Tax Exemption for Manufacturing and Mining.

Louisville is located in the North Metro Enterprise Zone, and the Longmont Economic Development Partnership is our zone administrator. The state requires that we re-evaluate and re-designate the zones every ten years. Previously, Louisville did not have any qualifying census tracts.

This year, communities are re-evaluating the zone and based on preliminary data, the majority of Louisville’s commercial corridors now qualify based on a declining population.

Economic Vitality Staff is working with all our counterparts in the North Metro Zone to create and solidify our North Metro Zone application. We work together to submit qualifying tracts because all the tracts in the zone combined cannot exceed a population of 150,000. At the moment, we submitted all eligible tracts and are below the population threshold. We should receive final data points over the summer and finalize our

application in the fall. The Economic Development Commission will review our application, and the new zone boundaries will go into effect January 1, 2026.

Once the zone is in effect, businesses can pre-certify and start taking advantage of the tax credits. Businesses must pre-certify with the zone administrator every year before they take the action they are hoping to get a credit for. The pre-certification essentially registers the business with the administrator and verifies their location is within the Enterprise Zone.

At the end of the year, the businesses will verify the activities taken at the time they complete their taxes. The tax credit will then be issued from the state.

FISCAL IMPACT:

There is no fiscal impact to the City by the state adopting an Enterprise Zone.

RECOMMENDATION:

Staff recommends EVC review and provide feedback.

ATTACHMENT(S):

1. None.

City of Louisville
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ECONOMIC VITALITY COMMITTEE

SUBJECT: **STAFF UPDATES**

DATE: **MAY 8, 2025**

PRESENTED BY: **VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER**
AUSTIN BROWN, ECONOMIC VITALITY SPECIALIST

SUMMARY:
In the following, staff provides updates on recent activity related to economic vitality functions.

U.S. 36 Collaborative
The City of Louisville is part of the U.S 36 Collaborative along with the City of Boulder, Boulder Economic Council, City of Lafayette, Town of Superior, City of Broomfield and the City of Westminster. The team is comprised of all the economic development partners in the region to work together to promote the region and attract/retain businesses. The Collaborative just signed on to be a partner with the Colorado Bioscience's Colorado Hub for Health Campaign for a second year. We are also exploring ways to continue promotion and collaboration for additional industries, tourism, events and business support.

Front and Center Update
The first Front and Center Focus Group meeting occurred in early April. This meeting introduced the members to the project, set expectations for the group and the group decided on a monthly cadence of meetings to provide feedback. Staff will provide meeting materials ahead of the meeting so the participants can get additional feedback from their counterparts to bring to the meeting.

Taste of Louisville
Taste of Louisville and Dinner on Main are coming up June 6-7th! Dinner on Main will be Louisville's longest table for over 300 people, featuring local eats and drinks. The entirety of the weekend will have a Silent Disco, 5K and Dog Jog, Summerfest with over 150 vendors, car shows, live music, spaghetti eating contest, a Best Taste Competition and more. Visit downtown Louisville that weekend to participate in the festivities.

Colorado Basic Economic Development Course
The Economic Development Council of Colorado works in partnership with the International Economic Development Council to host a Basic Economic Development Course. Economic Development practitioners, government officials, public utilities, chambers of commerce and more attend a week-long course to learn about all things economic development. Topics include business retention tools, real estate development, credit analysis, zoning and land code, current and ongoing initiatives and more. To learn more, visit the course website.

ECONOMIC VITALITY COMMITTEE

City of Louisville
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SUBJECT: DEVELOPMENT UPDATES

DATE: APRIL 10, 2025

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

SUMMARY: UPDATE
In the following, Staff provides updates on recent activity related to construction and development. These updates are for the most frequently asked about sites and not for every site in a review process or under construction. All updates and timeframes are subject to change.

Site	Update
800-804 Main Street (former Wildwood Guitars)	The building has new owners and Staff is working with them to re-activate the building.
809 Main Street (old Waterloo)	Project is continuing construction for the build-out of the restaurant space. There has been interest in the site, with multiple tours, but no LOI or leases signed to date.
816 Main Street (former Empire)	Staff is working with ownership and interested parties towards a sale. No contract or lease signed to date.
833 Main Street (former Chase)	The LRC has entered into a contract with Trestle Strategy Group to work with staff and the building owner on potential paths forward for the building. Trestle will present to the LRC in June.
1301 Courtesy Road (Delo Boom)	Delo Boom is working through City processes to construct 140 units of housing. The project will consist of studios through three-bedrooms and 13.5% affordable units.
950 Spruce Street	Construction has completed with the retail and office spaces currently being marketed for rent.
947 Pine Street (former gas station)	Plans call for renovation into Birdie Bar, an eatertainment use with a bar/restaurant and simulated (virtual) golf games. The project is under construction with a hopeful Summer 2025 opening.

1303 Empire Road (Ironton)	Ironton has approved plans for a new distillery and event center. Ironton is hoping to start construction Q1.Ironton is has received a temporary use permit, to allow them to serve and engage with customers while they construct the building.
540 County Road (Louisville Grain Elevator)	The Grain Elevator has new owners that have engaged the City to turn the building into an activated space. Stay tuned.
1171 W Dillon Road (former Lowe's)	The New King Soopers Marketplace is currently in the City's planning process and has submitted a planned unit development for review, hoping to start construction 2025. This new King Soopers hopes to be open early 2026.
1164 W Dillon Road (Cinebarre)	University of Colorado has purchased the site and is currently working on public engagement for their plans for the site.
550 McCaslin Boulevard (former Sam's Club)	Relish broke ground on the construction on Friday, June 14th. Relish is planning to open indoor and outdoor pickle ball courts with a food hall. The food hall has building permits into the City for buildout and hopes to open Q2 2025.
575 McCaslin Boulevard (former Carrabba's)	Staff is working with the broker representation to market and attract a new user to the building. No lease signed to date.

If you would like to add a site to these updates, please let me know.

ATTACHMENT(S):
None.

APRIL 2, 2025 | 3:49:49 PM

Sierra Space demonstrates technology for Space Force satellite program

Sierra Space on Monday announced a successful demonstration of the company's Resilient GPS technology for the U.S. Space Force. Courtesy Sierra Space

By BizWest Staff

LOUISVILLE — Sierra Space Corp. has announced a successful demonstration of the company's Resilient GPS technology for the U.S. Space Force.

The accomplishment, generating all GPS navigation signals required for the R-GPS mission, was achieved in collaboration with Fairfax, Virginia-based General Dynamics Mission Systems. The technology targets the increased need for more resilient GPS systems that

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protect the United States against adversarial threats such as jamming and spoofing of the current GPS infrastructure.

Global Positioning Satellite technology supports everything from civilian services such as smartphone map applications to military and defense uses. However, as adversarial threats become more advanced, there is an increasing need for more-resilient GPS infrastructure. To address this, the Space Force's Quick Start program is developing concepts for integrating a layer of smaller and more affordable satellites into the existing GPS framework. The R-GPS layer of smaller GPS satellites would be capable of rapid fielding to counter evolving threats.

"This successful demonstration is a testament to the innovative capabilities of Sierra Space and General Dynamics," Erik Daehler, vice president of Sierra Space Defense, said in a prepared statement. "This milestone not only underscores our commitment to advancing GPS technology, but positions Sierra Space to be optioned for Phase One, the next step of the U.S. Space Force's Quick Start program."

Last September, Sierra Space announced a "Quick Start" R-GPS contract awarded by the Space Force's Space Systems Command to develop design concepts for smaller, more affordable GPS satellites. Later last year, Sierra Space successfully passed an internal Systems Requirement Review.

"Our country needs GPS satellites with more capability and resiliency at a faster rate, and we are proud to bring our mature, mission-ready and proven portfolio of capabilities to Sierra Space to help the U.S. Space Force achieve these objectives quickly," Amy Johnson, vice president and general manager for the Space, Cyber & Intelligence Systems line of business with General Dynamics Mission Systems, said in a news release.

The demonstration focused on the satellite's hardware firmware and software.

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APRIL 7, 2025 | 2:00:51 PM

Sierra Space to manage Honda test mission

By BizWest Staff

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LOUISVILLE — Sierra Space Corp. will serve as the manager of a mission to test Honda Motor Co. Ltd.'s (NYSE: HMC) high-differential pressure water electrolysis system aboard the International Space Station.

The water electrolysis system is a "key component" of a "regenerative fuel cell system, known as a circulative renewable energy system, that will continuously produce oxygen, hydrogen, and electricity," SSC said in a news release. "… Honda's renewable fuel cell system is part of the company's vision to provide advanced energy storage capable of supporting human life on the lunar surface."

Sierra Space and its partners will transport mission materials to the ISS using SSC's Dream Chaser spaceplane.

"The future of innovation in space is not only commercialization, but teaming arrangements between like-minded companies to advance technology we never thought imaginable in previous decades," SSC senior directors of business development Ken Shields said in the release.

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APRIL 8, 2025 | 2:48:59 PM

Boulder Valley, Northern Colorado communities win Downtown Colorado awards

By BizWest Staff

Greeley Downtown Development Authority executive director Bianca Fisher joined the Town of Windsor and cities of Louisville and Greeley as recent recipients of awards from Downtown Colorado Inc., a nonprofit organization that supports downtown organizations, local governments, developers and improvement districts.

Fisher was the winner of the group's Vicki Mattox Downtowner of the Year Award, which recognizes "individuals who have shown exemplary commitment to their local downtown

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and community," DCI said in a news release.

Greeley won the Best Project Large Community award for the city's WeldWalls Mural Festival,

Louisville took home the Best Project Small Community award for its Downtown Vision Plan and Windsor scored the Colorado Choice Award Small Community award for the town's Windsor Downtown Master Plan.

Bianca Fisher

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There's a new kind of American whiskey, and Colorado distillers are buzzing about it

Local drinkers have access to some of the country's best single malts, thanks to the state's beer heritage

Co-founder Kallyn Romero, left, and Head distiller Laura Walters chat near whiskey aging in oak barrels at Ironton Distillery in Denver on April 2, 2025. (Photo by Helen H. Richardson/The Denver Post)

Co-founder Kallyn Romero, left, and Head distiller Laura Walters chat near whiskey aging in oak barrels at Ironton Distillery in Denver on April 2, 2025. (Photo by Helen H. Richardson/The Denver Post)

By **TINEY RICCIARDI** | cricciardi@denverpost.com | The Denver Post

UPDATED: April 14, 2025 at 9:00 AM MDT

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More than a dozen whiskey-filled oak barrels sit on racks inside Ironton Distillery's production facility in Denver. Most of it won't be ready to drink for a while — it needs to age for two years — but when it is, this whiskey will be bottled and labeled as "American single malt."

Colorado distillers are raising a toast to this new standard of identity for domestic whiskey, one that formally defines what ingredients can be used and how American single malt should be made. Instituted in December by the federal alcohol regulators, the designation joins vaunted labels like bourbon, rye and Irish Whiskey. This is the first time since 1968 that the Alcohol and Tobacco Tax and Trade Bureau has added a new one.

While U.S. distilleries have been making single malt spirits for a long time, local whiskey producers believe the designation will allow them to better compete with powerhouses like Scotland and Japan. They are also confident that Colorado can take the lead in popularizing American single malt, thanks to the state's strong beer heritage, which has cultivated a generation of distillers familiar with using its base ingredient, one that is frequently grown here as well.

"Colorado was and is at the forefront of craft beer in the country. We have a lot of people like me, who were brewers, who understand malt and who started distilling and making malt whiskey," said Craig Engelhorn, co-founder and master distiller at Spirit Hound Distillers in Lyons. "Just like we were pioneers in the '90s with craft beer, we're pioneers now with malt whiskey."

A bottle of Ironton Distillery's Colorado Straight Single Malt Whiskey at Ironton Distillery in Denver on April 2, 2025. (Photo by Helen H. Richardson/The Denver Post)

Creating a category

The TTB defines American single malt whiskey as a beverage made from 100% malted barley that is mashed, distilled and matured in the U.S.

It must be aged in oak barrels that are a maximum of 700 liters (185 gallons) and bottled at least 40% alcohol by volume. While the spirit is required to be distilled entirely at one distillery, the definition leaves room for companies to either make it in-house or source it from another producer.

The parameters were largely informed by whiskey producers, who spent the nine years lobbying regulators. The movement started in 2016, when Steve Hawley, then working at Seattle's Westland Distillery, convened with eight other spirit makers at a Binny's Beverage Depot in Chicago. The group's objective: To find consensus about what makes American single malt whiskeys distinct.

The meeting took roughly one hour and catalyzed the American Single Malt Whiskey Commission, which took the lead advocating for the code update on behalf of U.S. producers. (The spelling of "whiskey" differs across organizations. (The TTB uses "whisky" in its American single malt definition, but for clarity, The Denver Post will spell the word as "whiskey" in this story.)

Hawley, who serves as president of the commission, submitted a formal petition to regulators shortly after that initial meeting. As the rulemaking process inched forward over the years, the organization worked to "spread the gospel" of American single malt whiskey, rallying distillers, maltsters and liquor stores around its cause. Today, it boasts 113 members.

What galvanized so many producers, Hawley said, was an opportunity to level the playing field between American-made spirits and the world's most coveted Scotch and Japanese single malts.

"America has been known for bourbon for such a long time, but it's not the only kind of whiskey that's being made here," Hawley said. American single malt "stands toe to toe with Scotch whiskey, Japanese whiskey and whiskey being made all over the world.

"I think what you'll find with American single malt whiskey is, in a broad sense, a very intentional approach to be distinct — to have our own voice in the world of single malt," he added, "not just be a copy of Scotch or to replicate what other people are doing."

Head distiller Laura Walters works at Ironton Distillery in Denver on April 2, 2025. (Photo by Helen H. Richardson/The Denver Post)

Colorado's role

Malted barley is the primary ingredient used to make beer and the majority of whiskeys, and many local distillers transitioned to the spirits industry after cutting their chops at breweries.

That means local drinkers have access to some of the best single malt whiskeys in the country, said Spirit Hound's Englehorn, who helped develop the original recipe for Dale's Pale Ale in the early 2000s while he was a brewer at Oskar Blues.

Spirit Hound sells six different single malts, including one called Colorado Honey, which is finished in barrels used to store local honey. It was awarded the title of American Single Malt Whiskey of the Year at the 2024 London Spirits Competition.

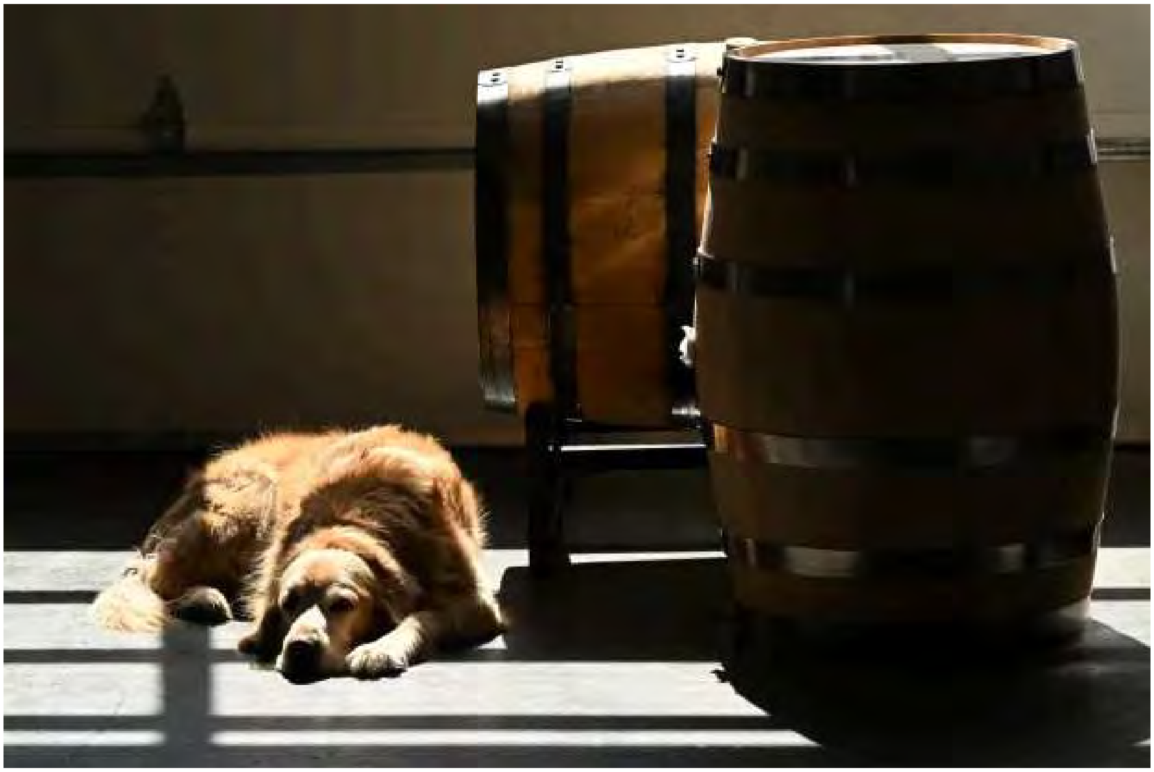
It's not only the technique that sets Colorado single malt whiskey apart, however. Many craft distillers use locally grown barley, which gives their spirits a sense of place and showcases the Rocky Mountain terroir, said Justin Aden, head blender at Stranahan's in Denver.

Stranahan's has been making exclusively single malt whiskey since it was founded in 2004. Every spirit starts with the same base recipe: A 100% malted two-row barley mash that's fermented off the grain husks, distilled and then aged for at least four years in new American white oak barrels. After that, Aden gets to have some fun concocting various flavors by finishing the spirits in different casks – like those previously used for sherry or rum – and by blending different ages together for complexity.

But what makes Stranhan's whiskey distinct is the Colorado grains, most of which are grown on the Front Range, Aden said. He expects distilleries in other states to use their own barley in single malt whiskeys as well, in order to highlight local agricultural communities. (That's why the growth of American single malt whiskey is a potential boon for farmers, Engelhorn said.)

“There’s a whole bunch of varietals of barley that grow in different regions of the country better than others,” Aden said. “That’s a really fun thing for whiskey geeks to discover.”

To commemorate the new federal designation, Stranahan’s will soon debut a new blend called Founder’s Release. The 12-year-old whiskey is one of its oldest and highest-proof expressions, clocking in at 60% alcohol by volume. It’s expected to be available for sale in late spring for $199.99.



Distillery dog Ludo, a golden retriever, lies in the sunshine next to oak barrels with aging whiskey at Ironton Distillery in Denver on April 2, 2025. (Photo by Helen H. Richardson/The Denver Post)

Flavor and creativity

What most excites Ironton head distiller Laura Walters is the opportunity for creativity and innovation. The single malt definition mandates that distillers use 100% malted barley, but it doesn’t specify what kind or how it is roasted, which creates room for experimentation.

For example, her flagship American Straight Malt Whiskey features 60% specialty malts roasted to various levels, drawing out different sugars and flavors. But a recipe Walters developed for Colorado State University athletics featured a different ratio of base malts and specialty malts, which created an entirely new flavor profile.

The freedom to design a mash bill like this, plus the ability to leverage barrels and even elevation, means there’s an almost endless well of flavor combinations to play with. “Everybody talks about terroir in wine, but it’s definitely a thing with whiskey, too,” she said. “Even in our state alone, a barrel that is aged at Denver’s level is going to be totally different than a barrel in Aspen.”

Or even in the Boulder County town of Louisville, where Ironton Distillery is moving its production at some point in the next few years.

So, how will American single malt sell? Hawley said he hopes to see new sections at liquor stores denoting the style to help customers more easily identify it. But one of the best ways to try the local tipples remains bellying up where they’re made.

“Go out there, try new single malts, support local distilleries,” Walters said. “It’s an exciting time.”

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Originally Published: April 14, 2025 at 6:00 AM MDT

NONPROFITS | APRIL 15, 2025 | 3:36:53 PM

23 Boulder Valley, Northern Colorado firms among Colorado Companies to Watch finalists

COLORADO
COMPANIES TO WATCH

By BizWest Staff

DENVER — Twenty-three companies in the Boulder Valley and Northern Colorado have been named finalists as Colorado Companies to Watch for 2025.

The Colorado Companies to Watch 2025 Summit, Expo and Finalist Reception event will take place Thursday at 650 E. 40th Ave. in Denver.

The summit "is where Colorado's most innovative companies take center stage as we celebrate our Top CCTW Finalists — the trailblazers redefining industries and shaping the future," CCTW said on its website. "During this event you can attend our Finalist Expo where you can explore the cutting-edge products and services of Colorado's next big success stories and connect with the bold leaders behind them."

For more information and to access the summit agenda, visit the **event page here**.

The finalists, which CCYW says "represent the very best of Colorado's business community — visionary leaders, trailblazing innovators, and changemakers who are shaping the future of their industries and communities," include the following businesses in the Boulder Valley and Northern Colorado:

- All Star Cleaning Services, Fort Collins.
- Ambrosia Biosciences Inc., Boulder.
- Beaver Meadows Resort Ranch, Red Feather Lakes.
- Easton Homes, Frederick.
- GeoSure, Boulder.
- Ginger and Baker, Fort Collins.
- GROW, Longmont.
- James Legacy Corp., doing business as Metalex Thermal Specialties, Berthoud.
- Kayhan Space, Broomfield.
- LongPath Technologies Inc., Boulder.
- Merit Electric, Fort Collins.
- Moxie Bread Co, Louisville
- NOD Law PC, Louisville.
- Old Town Design Build Inc., Fort Collins.
- OTM, Fort Collins.
- Phase 2 Co., Fort Collins.
- Radicl, Boulder.
- Sandbox Solar, Fort Collins.
- SAOLA, Boulder.
- The Creative Agency, Fort Collins.
- Trident Fire & Security, Longmont.
- Vida Benefits, Fort Collins.
- Willow, Boulder.

Also named as finalists are:

- 47 Bakery, Northglenn.
- 5280 Metal Supply LLC, Denver.

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- Active Release Techniques LLC, Colorado Springs.
- Acuity Innovations, Colorado Springs.
- Ad Fontes Media, Westminster.
- Alpha Capital Family Office, Greenwood Village.
- Alpine Maids, Denver.
- AVI Roofing, Denver.
- Barefoot PR, Denver.
- Blackhat Distillery, Colorado Springs.
- BridgeView, Denver.
- Cesco Linguistic Services Inc., Denver.
- City Glass Company, Colorado Springs.
- ClearSale, Denver.
- Colorado Barricade, Denver.
- Coravant LLC, Denver.
- Denver Flooring & Finishes LLC, Denver.
- DNA Vibe LLC, Centennial.
- Dream Books Co., Denver.
- DT Construct Inc., Golden.
- DWC CPAs and Advisors, Grand Junction.
- Elevated Title, Greenwood Village.
- Elite Roofing and Solar, Denver.
- Endolith, Westminster.
- Focused Energy, Arvada.
- Foster Graham Milstein & Calisher LLP, Denver.
- Fresh Tape Media, Denver.
- Groundwrk, Denver.
- HRSoft , Denver.
- Ignite Counseling Colorado PLLC, Westminster.
- InnovaFlex Foundry, Colorado Springs.
- Julota, Colorado City.
- Kilroy's Workshop, Colorado Springs.
- Kooler Garage Doors, Grand Junction.
- Levata Human Performance, Denver.
- Lokiten Behavioral Health, Colorado Springs.
- MDM Pumps, Colorado Springs.
- Mind Spa Inc., Greenwood Village.
- Mosaic Outdoor Living, Englewood.
- Mountain Air Marketing, Colorado Springs.
- MRC Towers Inc., Littleton.
- Next Step Energy Solutions, Littleton.
- NTV360, Lakewood.
- Palski & Associates Inc., Colorado Springs.
- Pentamix Security, Greenwood Village.
- Picnic Basket Catering Collective, Colorado Springs.

- Pikes Peak Veterinary Clinic, Colorado Springs.
- Pins And Aces , Arvada.
- Prana Pets, Golden.
- Property Craft, Pueblo.
- Prost Brewing Co., Northglenn.
- Quandary Consultants, Denver.
- R&R Engineers-Surveyors Inc., Denver.
- Ronan Healthcare Compliance, Denver.
- Scottish Stained Glass, Centennial.
- SHEATH, Woodland Park.
- Sky Peak Technologies, Grand Junction.
- Skyhook Solar Corp., Grand Junction.
- Spotsurfer, Edwards.
- Sticky Fingers Cooking, Denver.
- SunWater Spa, Manitou Springs.
- Talnua Distillery, Arvada.
- Team 80, Greenwood Village.
- Telluride Truffle Artisan Chocolate, Lakewood.
- The Elite Pipe MD LLC, Denver.
- Third Stage Consulting Group LLC, Englewood.
- ThrivePass Inc., Denver.
- Tommyknocker Brewery & Pub, Idaho Springs.
- Truckster, Denver.
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Colorado Companies to Watch summit set for April 17

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Family Care Center opens Louisville mental-health clinic

Family Care Center team members Samantha Reeves, Chris Ivany, Michael Ruttenberg, Nikki Rossetter, Wayne Cavanaugh and Charlton Clarke celebrate a ribbon cutting at the new Louisville clinic. Courtesy Family Care Center

By BizWest Staff

LOUISVILLE — Family Care Center recently opened its 18th Colorado clinic location in Louisville.

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Services offered at the outpatient clinic at 363 Centennial Parkway include talk therapy, psychiatric care and transcranial magnetic stimulation.

"Bringing multiple mental health services together in one place allows us to provide a seamless

experience for our patients," Family Care Center CEO Wayne Cavanaugh said in a prepared statement. "Our goal is to ensure that anyone seeking care — whether for themselves, their child, or their family — can receive timely support without long wait times."

Family Care Center has Northern Colorado clinics in Loveland and Fort Collins.

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Family Care Center has opened a new outpatient mental health clinic in Louisville, its 19th...

Louisville celebrates biz leaders, 40 years at annual awards dinner

The Louisville Chamber of Commerce last week celebrated local business excellence — along

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TECHNOLOGY | APRIL 16, 2025 | 1:50:01 PM

Louisville's Stratom awarded part of giant Air Force contract

By BizWest Staff

LOUISVILLE — Stratom Inc., a developer of autonomous systems for defense and commercial applications, said this week that it has been awarded a position on the U.S. Air Force's Enterprise-Wide Agile Acquisition Contract, or EWAAC.

Valued at up to $46 billion and expected to run through 2031, the overall "contract aims to expedite the development and deployment of innovative weapons systems to strengthen warfighter capabilities," Stratom said, but did not specify what its individual position in the contract is worth.

"Stratom's inclusion reinforces the company's role as a key contributor to the Air Force's modernization and sustainment strategy, helping develop and deploy autonomous solutions that improve efficiency, safety and resilience in forward-operating environments," Stratom said.

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APRIL 17, 2025 | 3:13:30 PM

State OKs Louisville CHIPS Zone

By Lucas High

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DENVER — The Colorado Economic Development Commission gave its blessing Thursday to a plan by Louisville officials to establish a CHIPS Zone in the city that would encompass the Colorado Technology Center business park and **Redtail Ridge**.

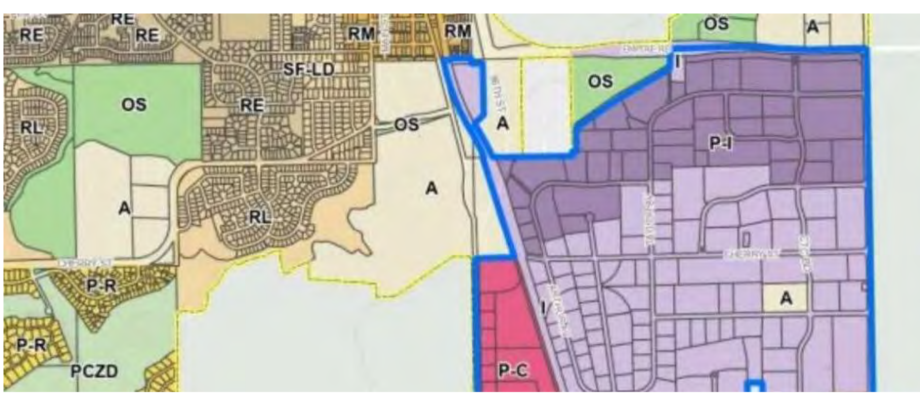
Louisville is now the fourth city in the Boulder Valley and Northern Colorado with an **approved CHIPS Zone** designation, joining Longmont, Broomfield and Fort Collins.

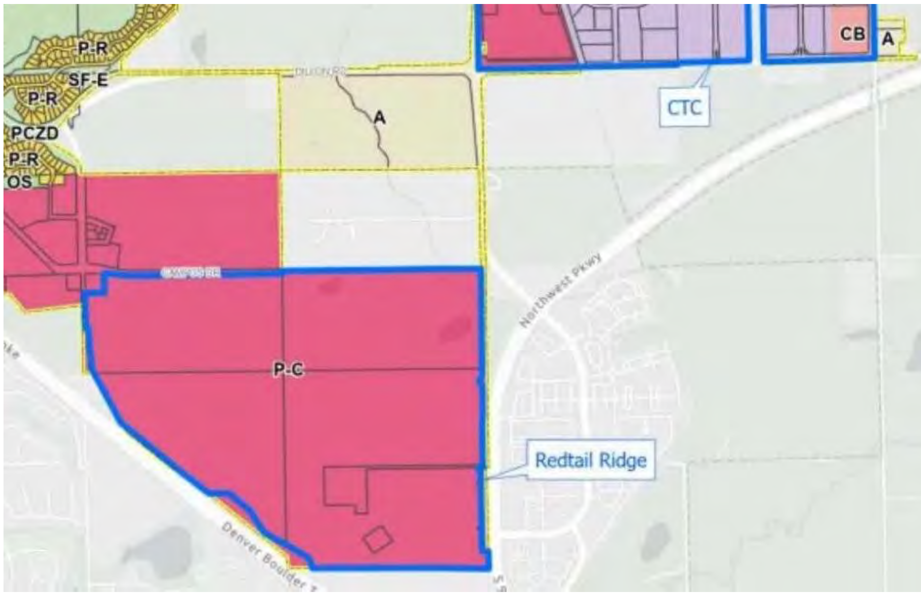
Functioning similarly to Enterprise Zones, which provide tax incentives for companies operating in economically distressed areas, the concept for Colorado's CHIPS Zones was developed on the heels of the $280 billion Creating Helpful Incentives for Producing Semiconductors and Science Act, also known as the CHIPS and Science Act or simply the CHIPS Act. That bill, signed into law in 2022 by then-President Joe Biden, provides support for strengthening the nation's position in semiconductor research, development and manufacturing.

The Colorado Tech Center, or CTC, "is home to a majority of the City's jobs and includes businesses that are already working in the semiconductor and advanced manufacturing industries, as well as spaces that are readily available to accommodate new or expanding businesses," according to a Louisville memo on the CHIPS Zone boundaries. "The CTC includes over 5 million square feet of existing commercial and industrial space. This number is expected to reach 5.8 million square feet at full buildout."

The memo continued: "Upon final development, Redtail Ridge is anticipated to contain 2.55 million square feet of commercial space, including an industrial and medical research park. Redtail Ridge will also dedicate 15.1 acres to research/office and facilities for the research, development, manufacturing, fabrication, processing, or assembly of scientific or technical products. It's estimated that Redtail Ridge could generate approximately 10,500 jobs."

Leaders with Redtail's master developer, Sterling Bay LLC, told BizWest recently that the project, which has been in the planning and approvals phase for a half-decade, is finally expected to break ground this month.





Louisville's CHIPS Zone includes the Colorado Technology Center and Redtail Ridge. Source: City of Longmont memo

One of the factors that local officials take into account when establishing the boundaries of a CHIPS Zone is "the potential economic impact," Dan Salvetti, semiconductor industry manager with the Colorado Office of Economic Development and International Trade, said during Thursday's EDC meeting. "So while there are no semiconductor operations currently in either of these areas, they are zoned properly" to welcome chip manufacturers in the future.

Louisville's two non-contiguous CHIPS Zone areas have — or, in Redtail's case, is eventually expected to have — "technology parks, warehousing, large corporate offices," Salvetti said. "All of these are appropriate infrastructure that we would want to see in an area where we would put this (CHIPS Zone) designation on. There's a strong potential for attracting semiconductor operations to this proposed area."

Semiconductors are used in every electronic device, from cars to cell phones, military hardware to medical devices, computers to clean-tech equipment.

The Semiconductor Industry Association estimated prior to the passage of the CHIPS Act that the U.S. share of global semiconductor manufacturing capacity has dropped from 37% in 1990 to 12% in 2022. Much of the capacity resides in east Asia, including China and Taiwan.

U.S. Department of Defense officials long have argued for increasing U.S. semiconductor-manufacturing capabilities for national-security reasons. Semiconductors are used in all major U.S. defense systems, and foreign production raises concerns not only about supply chains but also about potential "backdoors" that can be inserted into chips, allowing them to be reprogrammed or shut off.

Additionally, the COVID-19 pandemic and resulting supply-chain disruptions prompted government and private-sector companies to rethink the "just-in-time" global supply-chain model, whereby goods arrive from suppliers only when needed.

Manufacturing

15 products made or designed in Colorado

Amp Robotics is one of many manufacturers in Colorado.
COURTESY PHOTO | AMP ROBOTICS

By Staff – Denver Business Journal
Apr 18, 2025

Listen to this article 14 min

Making the products that our businesses rely on, that hospitals need or that consumers buy every day is a national priority. But encouraging manufacturing in Colorado, far from ports and the country's main population centers, isn't always a straightforward conversation.

The products that get made in the Centennial State, and especially in the Denver area, often fall into what's known as "advanced manufacturing" – items that don't necessarily require giant manufacturing plants but involve sophisticated design engineering and highly specialized employees.

Of course, Colorado is still Colorado, so plenty of outdoor gear is made in the state, as well as foods and several other surprising products. Here's a brief guide to some products made in our backyard. –*Kourtney Geers*

OUTDOOR GEAR

Green Guru Gear

Boulder-based Green Guru Gear, which makes cycling pouches, wallets and other adventure bags out of recycled materials such as bike tubes, wet suits, climbing rope and tents, has manufactured its products in Longmont and Broomfield since Davidson Lewis founded the upcycler in 2005. Outdoor retailers like The North Face, Patagonia, REI and Kelty donate leftover materials and faulty products to Green Guru, and the company also accepts donations of used gear from customers.

In its 20 years of business, the manufacturer has transformed more than 500,000 pounds of material that likely would have wound up in a landfill, according to an October 2024 blog post on Green Guru's website. The company is planning to release new bags in the coming months. –*Jenna Barackman*

Green Guru Chief Operation Officer and co-cwner Justin Daugherty (left) and Founder Davidson Lewis, who is now the CEO of Eco Brands Group, Green Guru's parent company.
PROVIDED BY GREEN GURU

Never Summer Snowboards

Never Summer Snowboards is one of the last large family-owned U.S. manufacturers in its industry. The company, headquartered in Denver and owned and led by brothers Tim and Tracey Canaday, has produced its boards in Colorado since 1991.

The snowboard maker sources many of its materials from inside the U.S., according to the company's website. Never Summer also incorporates wood from several fast-growing plants, like paulownia and bamboo, a more sustainable option than using trees that take longer to mature. Customers can tour Never Summer's Denver factory, at 3838 Eudora Way, for free to see how boards come together. –*Jenna Barackman*

Read more: *How Tim and Tracey Canaday turned Never Summer into an iconic snowboard brand*

Tim and Tracey Canaday pose for a portrait at Never Summer Industries on Oct. 10, 2023, in Denver.
SETH MCCONNELL | DENVER BUSINESS JOURNAL

Xero Shoes

Broomfield-based Xero Shoes, a manufacturer of barefoot footwear – shoes made with flexible materials that have wide toe boxes, no cushioning and a non-elevated heel – designs all its products in Colorado, though its shoes are manufactured overseas. Steven Sashen and Lena Phoenix launched the company in 2009. Their shoes rapidly gained popularity after a “Shark Tank” appearance in 2013.

A Xero Shoes warehouse opened in Denver’s Montbello neighborhood in 2022, according to previous Denver Business Journal reporting, and a showroom was added to the location in 2023. The company recently began selling the X1, a shoe made for basketball players, and plans to release footwear for toddlers in the coming months, according to a spokesperson. –*Jenna Barackman*

Read more: *A decade after Shark Tank, founders of Broomfield's Xero Shoes don't regret declining a deal*

Co-founder Lena Phoenix poses for a portrait at the Xero Shoes offices on Feb. 6, 2023, in Broomfield.
SETH MCCONNELL | DENVER BUSINESS JOURNAL

FINANCE & HEALTH CARE

CPI Card Group

Littleton-based CPI Card Group Inc. (Nasdaq: PMTS) is one of the world's largest manufacturers of payment cards, such as credit and debit cards. CPI in March reported a 19% decrease in its profit for the full fiscal year of 2024, but the company's leadership is confident that the card market remains strong. CEO Rob Lowe told the Denver Business Journal last year that he anticipates single-digit annual growth after several years of banks stockpiling cards amid record consumer demand. In 2024, CPI increased its gross profit 20% from 2023 to $42.6 million.

In addition to its facility in Littleton, CPI has operations in Nashville, Tennessee; Fort Wayne, Indiana; and Minneapolis. In all, the company employs about 1,400 people in the U.S., 300 of whom are based in Colorado, according to previous reporting. –*Analisa Romano*

Read more: *Why this new Littleton CEO is bullish on payment cards*

Xuan Nguyen looks over credit cards as they are manufactured at CPI Card Group in Littleton.
KATHLEEN LAVINE | DENVER BUSINESS JOURNAL

CordenPharma

Swiss pharmaceutical giant CordenPharma has a facility in Boulder and has historically been involved in medications like antivirals and anticancers. But the rise of GLP-1 peptides, such as Ozempic, have quickly grown to make up the company's largest programs, according to Denver Business Journal reporting.

CordenPharma said in 2024 that it plans to invest $500 million in an expansion of its Boulder facility to bolster its manufacturing of GLP-1 peptides. It will add more equipment at existing facilities and construct a 40,000- to 60,000-

square-foot building on its 40-acre campus, CordenPharma leaders told the DBJ. They said they hope to have the expansion operational in 2027.

At full build-out, the project will have added 170 new jobs to the company's current local force of 630. –*Analisa Romano*

Read more: *Swiss drug giant to invest $500M in local expansion*

CordenPharma operations in Boulder.
CORDENPHARMA

Terumo BCT

Terumo Blood and Cell Technologies is a medical technology company with products and services for the collection and preparation of blood and cells used to treat disease. Part of Tokyo-based med tech giant Terumo Group, Terumo BCT's global headquarters are in Lakewood. Founded in 1965, Terumo employs 7,000 people globally and 2,000 in Colorado, per the company.

Terumo has multiple manufacturing sites and innovation and development centers, including in Douglas County and Lakewood. In Douglas County, it runs a Rika Plasma Collection System – a contraption that helps to optimize blood plasma collection – and makes some parts for that system, Christine Romero, a Terumo spokesperson, said. In Lakewood, it makes most of the devices it uses for collecting, processing and separating blood cells, plus some parts for blood collection kits. –*Analisa Romano*

Read more: *Blood crisis brings new products, processes in Colorado*

Employees work in a sterile production room at Terumo Blood and Cell Technologies on November 21, 2022, in Littleton.
SETH MCCONNELL | DENVER BUSINESS JOURNAL

INDUSTRIAL & AEROSPACE

Amp Robotics

Most recycling ends up in the same landfill as garbage. Matanya Horowitz founded Louisville-based Amp Robotics to change that.

The company builds sorting robots powered by artificial intelligence meant for deployment in waste processing facilities, where the technology identifies and diverts recyclable items.

Its Amp One system installed at a Portsmouth, Virginia, facility diverts more than 60% of the 150 tons of trash the plant processes daily when paired with other sorting systems. Amp plans to equip its first Colorado facility, Commerce City's Waste Connections, by early 2026, per a press release.

Amp employed more than 200 people as of 2023 and raised $91 million in Series D funding last year. Horowitz now serves as chief technology officer. – *Jackson Guilfoil*

Read more: *Denver-area startup hauls in $91 million to deploy recycling system*

Matanya Horowitz, AMP Robotics

JEFF NELSON, PROVIDED BY AMP ROBOTICS

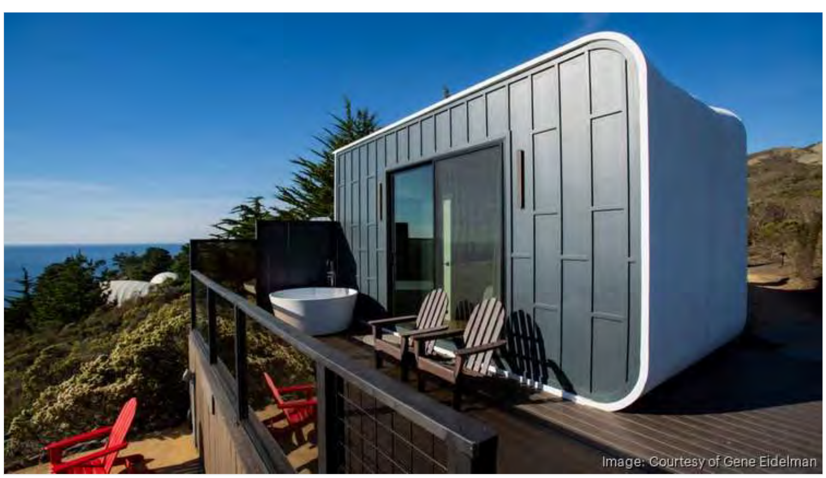
Azure Printed Homes

A California-based company that 3D prints houses is expanding its footprint outside of the Golden State by bringing a manufacturing facility to Colorado.

Azure Printed Homes makes small prefabricated homes using primarily recycled plastic polymer materials through a patented 3D print process. The company received nearly $3.9 million in 2023 through the Proposition 123 Affordable Housing Financing Fund to expand its presence in Colorado.

The company planned to build a nearly $2 million, 20,000-square-foot manufacturing plant in the town of Bennett. Those plans have since stalled due to permitting issues. Gene Eidelman, Azure's co-founder, said the company is looking at other sites in Bennett and throughout the state, and expects the plant to open by the end of the year. –*Justyna Tomtas*

Read more: *California company expanding 3D house printing to near Denver metro-area*



Azure Printed Homes will build a 20,000-square-foot manufacturing plant in Colorado.

COURTESY OF GENE EIDELMAN

Johns Manville

Denver-based Johns Manville manufactures premium-quality building and specialty products. The Berkshire Hathaway company has been in business since 1858 and moved to downtown Denver in 1988. It manufactures insulation, commercial roofing and fibers, along with nonwovens for commercial, industrial and residential applications.

The company has annual sales of over $4 billion, its website states. Johns Manville employs 8,000 people and operates in 43 North American and European locations.

Its technical center in Littleton operates as a research and development facility for product development and its quality assurance program, while its global headquarters in Denver focus on finance, information technology, supply chain, human resources and legal services. –*Justyna Tomtas*

Read more: *Fortune 500 company decides to keep its HQ in downtown Denver*

Denver-based manufacturing company Johns Manville has installed exterior signage on its headquarters building at 717 17th St.
COURTESY | JOHNS MANVILLE

Scythe Robotics

Scythe Robotics, founded in 2018 by Jack Morrison, Davis Foster and Isaac Roberts, makes self-driving electric lawnmowers at its 28,000-square-foot factory in Longmont. The Scythe's flagship mower, the M.52, weighs roughly 1,100 pounds and uses a plethora of sensing and pattern recognition devices to chop down lawns.

The Longmont facility, which completed its expansion from 11,000 square feet to 28,000 last year, could build up to 500 machines by this year, Morrison, also Scythe's CEO, told the Denver Business Journal in 2024. At the time, Scythe had 6,500 pre-orders from 80 customers in Colorado, Texas and Florida, Morrison said. Customers will lease the mowers, paying Scythe per mow. – *Jackson Guilfoil*

Read more: *Longmont startup doubles production facility to make more self-driving, electric lawn mowers*

The founders of Scythe Robotics.
PROVIDED BY SCYTHE ROBOTICS

True Anomaly

True Anomaly builds satellites and software used to train the U.S. Space Force to fight in orbit. The company was founded by Even Rogers, now its CEO, and Kyle Zakrzewski, now chief engineering officer.

A pair of the company's Jackal satellites were launched into low orbit on SpaceX's Transporter-10 last March, but True Anomaly lost contact and couldn't complete mission objectives, according to the company. Regardless, the Space Force awarded True Anomaly a $30 million contract to work on the Victus Haze program, which tests the nation's ability to quickly launch satellites, in April 2024.

In February, the company announced it would expand to a 90,000-square-foot factory in Long Beach, California, though it remains headquartered in Centennial. It previously announced it would expand to 190 employees by the end of 2024. –*Jackson Guilfoil*

Read more: *Local space company adds factory in California*

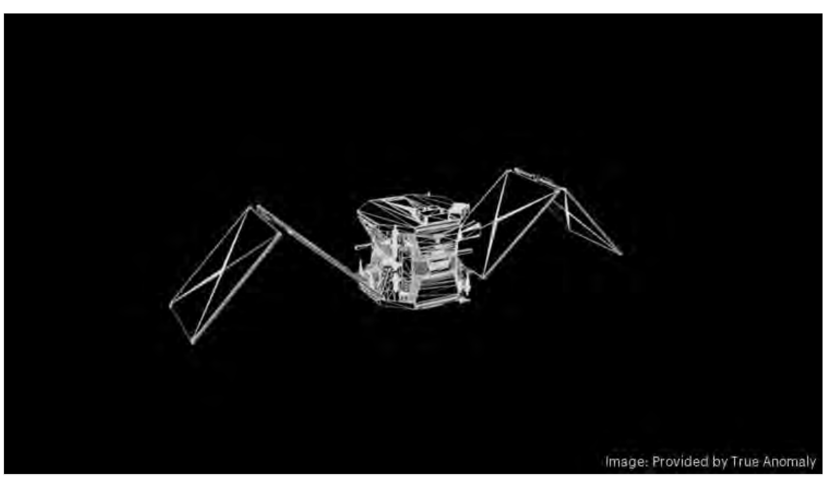


Diagram of True Anomaly's Jackal Autonomous Orbital Vehicle, which is designed to study space objects at close range.
PROVIDED BY TRUE ANOMALY

FOOD & DRINK

Celestial Seasonings

Boulder-based Celestial Seasonings has crafted specialty teas since the company was founded in 1969. The company is part of the Hain Celestial Group and offers more than 90 tea varieties that are blended in Boulder.

"As the original herbal tea company, we started an entirely new way of thinking about tea," the company's website states. "In a way, we started a movement – a shift towards healthier, happier little moments carved into ever-busier days."

Most of the herbs, botanicals, teas and fruits are purchased directly from farmers across the world, the company's website states. Its factory, at 4600 Sleepytime Drive, in Boulder, takes those raw ingredients and turns it into the finished products. –*Justyna Tomtas*

Read more: *Good Works: Celestial Seasonings' bike ride raises funds*

Boulder tea-maker Celestial Seasonings' retro packaging.
CELESTIAL SEASONINGS IMAGE

Flatiron Pepper Co.

Co-workers and self-described "pizza fanatics" Mike Chen and Matt Lenore set out to shake up how red pepper flakes – the ones often tossed onto pizza or pasta – were made.

The duo learned "red pepper" flakes could include a variety of different chiles and that the products often didn't disclose which specific peppers were used.

They founded Arvada-based Flatiron Pepper Co. in 2017 and began developing pepper flake blends to achieve "distinct flavor and heat profiles," according to the company's website. Today, Flatiron sources chile peppers from around the world and processes and bottles the flakes at its Arvada facility.

Flatiron products range from a four-pepper blend to a Hatch Valley green blend. The company's shakers also offer Scoville scale rankings and fitting names, such as "I Can't Feel My Face" and "Green Ghost." –*Cassidy Ritter*

Arvada-based Flatiron Pepper Co.'s Four Pepper Blend, its flagship product
FLATIRON PEPPER CO.

Ready Foods

Chipotle, Noodles & Co. and Good Times Burgers & Frozen Custard all have one secret ingredient in common – they work with Denver-based Ready Foods, a food purveyor that's been around since 1972.

The company began by selling a line of Mexican food to American restaurants that wanted to offer Taco Tuesday specials, said Marco Antonio Abarca, whose parents founded Ready Foods. When Abarca took over as CEO in 1992, he pivoted Ready Foods to a business that makes soups, sauces, beans, salsas, pad thai and pasta for restaurants, hospitals and hotels.

Ready Foods now has five manufacturing facilities in Denver, totaling 353,500 square feet.

In September, the company opened its newest facility near Interstate 25 and Interstate 70. Using robots at this facility has allowed Ready Foods to double the amount of food it makes with half the people, Abarca said. –*Cassidy Ritter*

Marco Antonio Abarca is the CEO of Ready Foods. His parents founded the company in 1972.
READY FOODS

Western Sugar Cooperative

A sugar manufacturer in Northern Colorado has a history dating back to the early 20th century, when Charles Boettcher and his partners formed the Great Western Sugar Co.

The company traded hands multiple times over the years, and in April 2002, a group of growers and other shareholders purchased it and changed its name to Western Sugar Cooperative, according to its website.

Today, about 700 beet growers and shareholders grow the beets and deliver them to Western Sugar's 43 receiving stations, per the website. Processing facilities in Fort Morgan, Wyoming, Nebraska and Montana turn the root vegetable into granulated, powdered, light brown and dark brown sugar.

Western Sugar employs more than 1,000 workers and reports annual sales that exceed $500 million with customers ranging from food processors, retailers and food service businesses, according to its website. —*Cassidy Ritter*

LATEST HEADLINES

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Louisville continues work toward allowing accessory dwelling units

By ANDREA GRAJEDA | agrajeda@prairiemountainmedia.com | Prairie Mountain Media
UPDATED: April 18, 2025 at 1:52 PM MDT

Louisville will continue to work toward allowing accessory dwelling units in the city, in order to comply with state law.

During the Tuesday Louisville City Council meeting, the council gave direction to city staff to revise the proposed ordinance to make accessory dwelling units, or ADUs, more equitable in size for larger and smaller lots. The council will continue to discuss ADUs at the May 20 meeting.

The Louisville City Council discussed enacting an ordinance to allow for accessory dwelling units in order to comply with state legislation.

According to the council's agenda, Colorado House Bill 24-1152 requires certain municipalities, including Louisville, permit the use of ADUs in all zoning districts which allow for single-family housing. The deadline to comply with the law is June 30, meaning Louisville will need to have an ordinance allowing ADUs by then. Accessory dwelling units, or ADUs, are attached or detached dwellings that are independent from the primary residence, but still on the same lot. The ADU provides places for living, sleeping, eating, cooking and sanitation.

Louisville city code does not currently address ADUs, and consequently, they are not currently allowed. Short-term rentals are not permitted in Louisville, and could not operate out of an ADU.

A proposed ordinance to amend city code to allow for ADUs was sent back to staff to revise the permitted size and height of an ADU, as well as to allow for them to be built on lots that also allow for single-family attached units such as duplexes or townhomes. The revisions include allowing a 500-square-foot ADU by right, regardless of lot coverage requirements, and a 25-foot height allowance.

Multiple councilmembers said the 500-square-foot ADU by right allows homeowners on smaller units to not be overly restricted to how big the ADU can be. The original proposal stated ADUs could not be bigger than 49% of the primary unit, or 800-square-feet for a detached ADU and 1,000-square-feet for an attached ADU, whichever is bigger. The maximum square footage will still be enforced when the revised ordinance comes back to council. “

Other revisions include allowing an ADU to be built in front of a home, as well as differentiating ADU regulation differences inside and outside of the Old Town neighborhood, due to the neighborhood’s smaller lot sizes, historic homes and other design standards.

“There are rules and then there are exceptions,” Councilmember Caleb Dickinson said.

He explained there may be cases, for example in Old Town, where the original unit might be able to become the smaller ADU, so a larger home can be built behind it while still preserving the historic home. The ordinance should be able to address those situations where residents can get some exceptions to the rules, Dickinson said.

While a homeowners association can not be more restrictive than the state law, it can be more restrictive than the city’s ordinance, City Attorney Kathleen Kelly said. Kelly and Hirt said while a homeowners association can not prohibit ADUs in totality, it can impose more restrictive standards.

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From the Denver Business Journal:
https://www.bizjournals.com/denver/news/2025/04/21/metron-farnier-lease-louisville-industrial-ai.html

Commercial Real Estate

Smart water company leases space in Louisville

Metron Farnier entered into a new lease for 56,650 square feet at 355 Centennial Parkway in Louisville.
CBRE

By Justyna Tomtas – Reporter, Denver Business Journal
Apr 21, 2025

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An artificial intelligence-enabled water management solutions company has signed a lease for a new space in Louisville.

Boulder-based Metron Farnier's lease covers 56,650 square feet at 335 Centennial Parkway in Louisville. The building was constructed in 1995 and renovated in 2019. The updates included a new facade and entryway, a steel-framed canopy, parking improvements and an aluminum storefront, announced CBRE, which facilitated the lease.

The building includes four industrial spaces on the first floor, with a 17,179-square-foot office on the second floor, according to CBRE.

Metron Farnier's space includes two dock-high doors and a 28-foot clear height.

Tyler Carner, Jeremy Ballenger and Jeremy Kroner, of CBRE, represented the landlord, WSRE CP Centennial Investors LLC, a subsidiary of Walton Street Capital.

"We're thrilled that Metron chose to relocate to the Centennial Valley," Kroner said in the announcement. "Their presence will only strengthen Louisville's strong advanced manufacturing ecosystem, while bringing additional innovation and jobs to the community. We look forward to watching them thrive in their new home."

Metron Farnier has been in business for over three decades, its website states.

The company provides end-to-end solutions for water monitoring and management, which includes domestic metering, submetering and billing integration for water utilities, according to its website.

Other big deals have taken place recently in Louisville, too. Chicago-based Sterling Bay, the owner and developer of the Redtail Ridge – a mixed-use life sciences and innovation campus development – announced earlier this year it secured financing for its 2.6-million-square-foot campus.

Advent Health also spent $34 million in February to buy land at Redtail Ridge, where it plans to build a new hospital.

THE LIST

Here are the largest manufacturers in the Denver area

Local employment

Rank	Prior Rank	Business name
1	**1**	Merritt Trailers
2	**14**	Alpen High Performance Products
3	**3**	Colorado Serum Company

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A complete guide to 2025 metro Denver farmers markets

From Littleton to Lafayette, South Pearl Street to Southlands, here's where to get fresh food from Colorado farmers all summer long

Off Beet Farm's produce is displayed during the Boulder Farmers Market in Boulder on Wednesday, May 29, 2024. (Photo by AAron Ontiveroz/The Denver Post)

By **BRITTANY ANAS** | brittanyanas@gmail.com | Special to The Denver Post

UPDATED: April 24, 2025 at 12:32 PM MDT

Farmers market season in Colorado typically runs from May through October — or, in more delicious terms, from the first spears of asparagus to the pumpkin harvest. In between, stalls brim with tart Paonia cherries and the famously juicy, sweet peaches from Palisade.

Now that spring has officially sprung, and the first produce hauls are coming in, it's time to grab your favorite canvas tote or woven basket and shop local.

Along the Front Range, farmers market enthusiasts have plenty of options, from pioneers like the Saturday Boulder Farmers Market to smaller micro markets and brand-new ones, like the downtown farmers market starting May 4 in Lafayette.

In addition to local farm-fresh produce, you can expect to find tasty baked goods, local honey, fresh-cut flowers and more. But farmers

Ahead, a guide to the 2025 farmers market season in the Denver metro area and beyond so that you can start planning your shopping trips. Who knows? You might even decide to try a new market every week of the summer.

(Listed in order of opening date.)

Boulder Farmers Market (Saturdays)

Ibrahim Ayad of Simply Fresh Microgreens cuts red cabbage during the Boulder Farmers Market in Boulder on Wednesday, May 29, 2024. (Photo by AAron Ontiveroz/The Denver Post)

Open: Started April 5, runs Saturdays from 8 a.m. to 2 p.m. through Nov. 22.

Things to know: Run by the Boulder County Farmers Market, this beloved Saturday market showcases truly local vendors ranging from farmers cultivating multi-generational fruit orchards to ranchers practicing regenerative agriculture. The market, which has been running for nearly four decades, has become a go-to spot for many Front Range chefs, who source fresh produce from favorites like Aspen Moon, Black Cat, and Toohey & Sons Organic for seasonal dishes plated at their restaurants. No pets are allowed at this farmers market.

Features: Weekly live music, kids' crafts; first-taste-of-the-season product samplings; community gatherings. On the second Saturday of every month, local artisans join the market and sell jewelry, body care products, clothing and more.

Location: Near Central Park, on 13th Street between Canyon Boulevard and Arapahoe Avenue, Boulder; bcfm.org

Longmont Farmers Market

Open: Started April 5, runs Saturdays from 8 a.m. to 1 p.m. through Nov. 15.

Things to know: Run by Boulder County Farmers Market, the Longmont event is a local institution featuring more than 100 local producers and artisans. Keep an eye out for monthly artisan markets on fourth Saturdays. No pets are allowed.

Features: Plenty of parking; live music; kids' crafts and play space.

Location: Boulder County Fairgrounds, 9595 Nelson Road, Longmont; bcfm.org

Southwest Plaza Farmers Market

Location: South Pearl Street between East Iowa and East Arkansas avenues; southpearlstreet.com/farmers-market.

Helen H. Richardson, The Denver Post

South Pearl Farmer's market. (Helen H. Richardson/The Denver Post)

Lafayette Farmers Market

Open: Sundays, May 4 through Oct. 26, from 9 a.m. to 1 p.m.

Things to know: This brand-new farmers market comes from the Wanberg family, who own and run the City Park Farmers Market in Denver.

Features: The growers-only market features more than 60 farmers, ranchers and food producers, including many based in and around Lafayette.

Location: Public Road between Cleveland and Geneseo streets. LafayetteFM.com

Boulder Farmers Market (Wednesdays)

Open: Starting May 7 on Wednesdays from 3:30 to 7:30 p.m., through Oct. 8.

Things to know: Run by Boulder County Farmers Market, this is the pared-down version of the Saturday market. But there are still plenty of local farms and ranches offering fresh groceries to keep your kitchen stocked. No pets allowed.

Features: Weekly live music; new producer features; a food court and pop-up beer garden serving local brews.

Location: Near Central Park, on 13th Street between Canyon Boulevard and Arapahoe Avenue, Boulder; bcfm.org

Louisville Farmers Market

Open: Starting May 10 on Saturdays from 9 a.m. to 1 p.m., through Oct. 11.

Things to know: This dog-friendly market is run by Real Farmers Market, and features a diverse line-up of vendors selling locally grown fruits and vegetables, meats, eggs, artisan breads, honey, coffee, baked goods, fresh salsas, pastas, natural body care, cheese and more.

Features: Check the vendor schedule online to make sure your favorite producers are there the week you're visiting. SNAP and Double Up benefits accepted.

Location: 824 Front St., Louisville; realfarmersmarketco.com.

University Hills Farmers Market

Open: Starting May 10 on Saturdays from 9 a.m. to 1 p.m., until Oct. 25.

Things to know: Small market in the University Hills neighborhood anchored by stands from Palizzi Farm in Brighton and Forte Fruits in Palisade. There's plenty of free parking available. The market, now in its eighth year, moved to a new location this year at Colorado Boulevard and Amherst Avenue, about two blocks from the previous location.

Features: Local produce, handmade goods, food trucks, prepared food, jewelry and more.

Location: Wellshire Presbyterian Church, 2999 S. Colorado Blvd.; uhplaza.com.

Southlands Farmers Market

Open: Starting May 10 on Saturdays from 8 a.m. to 1 p.m., through the end of September.

Things to know: Run by The LOCAL Colorado, a multifaceted marketplace on a mission to connect Coloradans by making space for communities to engage with local producers and businesses.

Features: Expect a mixture of seasonal produce, locally made home and body products and art from Colorado creatives.

Location: Town Square in Southlands Shopping Center, E-470 and Smoky Hill Road, Aurora; thelocalcolorado.com.

Parker Farmers Market

Things to know: This venture has been going strong for more than 30 years with the aim of strengthening the local food supply while bolstering a vibrant community of producers and shoppers. The market is set up in the upper parking lot.

Features: Lots of vegetables from farms and micro-farms; fresh fruit, including Palisade peaches; mushrooms; baked goods; local meat from Snow Creek Ranch Steaks, among others. There's even emu oil from Emusement Acres.

Location: Douglas County Fairgrounds, 500 Fairgrounds Drive, Castle Rock; originalcastlerockfarmersmarket.com

Central Park Farmers Market

Open: Starting June 22 on Sundays from 8:30 a.m. to 12:30 p.m. through Oct. 12.

Things to know: Jarman and Co Events manages this neighborhood market. Check out the online calendar of musical guests.

Features: Dozens of vendors selling farm produce, beverages, baked goods, prepared foods and more. Live music or a live DJ every day the market runs.

Location: Founders Green at Central Park, on Syracuse Street and 29th Avenue; centralparkfarmersmarket.com

NOTE: Information on the Glendale Farmers Market was not available as of press time. Go to glendalefarmersmarket.com for updates.

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APRIL 25, 2025 | 12:32:45 PM

For bioscientists facing funding cuts, tariffs: 'It's grim out there'

Attending Tuesday's BizWest CEO Roundtable on life sciences were, from left: Doug Chapnick, CEO, BioLoomics Inc.; John Rinn, CEO, LincSwitch Therapeutics Inc.; David Kerr, partner in the intellectual property group, Berg Hill Greenleaf Ruscitti LLP; Roy Parker, director, BioFrontiers Institute; Timothy Joy, co-founder, chairman and chief operations officer, Neva Analytics LLC; Scott Hutton, president & CEO, Biodesix Inc.; Douglas Dellinger, CEO, Cerina Inc.; Michael Heyer, loan officer, Bank of Colorado; Amy Beckley, CEO, MFG

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Fertility Inc. (Proov); Jeremy Wilson, partner, Plante Moran; Sally Dyer, senior vice president and general manager of Colorado operations, Umoja Biopharma Inc.; Beau Gamble, president, Dean Callan & Co.; Ashley Legan, director of marketing, BHGR; Jeff Dekker, chief financial officer, Genvara Biospharma Inc.; Matt Teter, vice president for partnerships, Colorado Bioscience Association; Joseph Hovancak, executive director, Boulder Economic Council, and vice president for economic vitality, Boulder Chamber; and Brynmor Rees, director University of Colorado Boulder's technology transfer office, Venture Partners at CU Boulder, and the university's associate vice chancellor for research and innovation. Not pictured is Kyle Lefkoff, founder & general partner, Boulder Ventures Ltd. Christopher Wood/BizWest.

By Dallas Heltzell

BOULDER — Perhaps no industry is as reliant on grant-funded university research as is bioscience, the companies that develop life-saving pharmaceuticals. With much of that money being abruptly yanked away by the new federal administration, life-sciences executives who gathered this week for a BizWest CEO Roundtable in the University of Colorado Boulder's Jennie Smoly Caruthers Biotechnology Building said the ripple effects pose many hurdles.

Kyle Lefkoff, founder and general partner at Boulder Ventures Ltd., summed up the group's general mood on Tuesday: "It's grim out there."

"Right now we live in a world that's chaotic. Everything's changing daily," added Scott Hutton, president and CEO of cancer diagnostics company Biodesix Inc. Hutton said the impact on a place such as Boulder has been especially profound.

"This is a small ecosystem and community," he said. "We need every company here to thrive. I don't think we're all set up to thrive."

"We all tend to rely on each other," said Sally Dyer, senior vice president and general manager of Colorado operations for Umoja Biopharma Inc., a small, privately funded, 5-year-old clinical-stage company that is based in Seattle but has a manufacturing facility in Louisville. "But how do we navigate this as an ecosystem, managing that uncertainty and not knowing what's going to happen?

"We do have a resilient community," she said, "but what we have to be concerned about as an industry is this end-to-end compounding impact. If we don't have funding at universities to do research, where's the discovery going to come from? Where does the funding for startup companies come from?

"Unlike the pandemic, where we can discover a vaccine and treat those who want to be treated, I don't know what the treatment is for what we're seeing in this space, and this could be prolonged," Dyer said. "How do we become resilient across the board so that patients don't suffer, because that would be the worst possible outcome."

Hutton said his company deals with pulmonologists who are "conducting research also, and their grants are being cut too. And so they aren't talking to me about treating patients. They're actually shifting to the fear of having to let people go out of their program so the research gets stopped.

"I worry on a global scale, what's the impact on patients? It has to be focused on things we can control," he said. "There's so much right now that's outside of our control.

"Uncertainty is not a great thing for a team, with even spouses being impacted," Hutton said. "I can't control everything else that's going on in their lives, but we can provide a little bit of certainty. Hopefully it calms them.

"This too shall pass, We will work through this. But on an individual basis, it's pretty trying for people."

Calming jitters is also top of mind for Timothy Joy, co-founder, chairman and chief operations officer at Neva Analytics LLC.

"We're trying to make sure we're still available for smaller-scale clients," he said, "and help them figure out how to stay calm and carry on."

Doug Chapnick, CEO of BioLoomics Inc., reached for silver linings as well.

From left: Jeff Dekker of Genvara Biosciences Inc., Douglas Dellinger of Cerina Inc. and Timothy Joy of Neva Analytics LLC listen to panelists at BizWest's CEO Roundtable on life sciences. Dallas Heltzell/BizWest

"Funding is definitely top of mind for me," he said, "but this is the time to form companies, because they're primed for when the market returns. And this is exactly the time when the universities should be pumping out early-stage stuff."

Amy Beckley, CEO of hormonal diagnostics company MFG Fertility Inc., which does business as Proov, said her 9-year-old company has yet to be affected by either cuts in grant funding or tariffs, but added that “I feel like it’s coming.

“We have to get funding or we have to cut costs so we’re not burning money,” she said. “If raw materials are more expensive, we have to cut costs other places,” which could include integrating artificial intelligence because “the biggest cost center at our company right now is people.

“We have to think about business differently,” she said. “The companies that are resistant to change are going to be left behind. I don’t want to be left behind.”

Dyer said Umoja hasn’t been directly affected by tariffs because “we’re privately funded. We do manufacturing in the U.S. Most of our materials are sourced domestically.”

However, she added, ‘we are starting to see the costs coming back into that supply chain, though, That’s probably the place where we’re most vulnerable. If our supply of raw materials is impacted by tariffs, that will have a cascading impact for our operation.”

Dyer agreed with Hutton and Joy that, “just from the human side of things, the uncertainty impacts our workforce.”

Douglas Dellinger, CEO of Cerina Inc., said “99% of all biomanufacturing is in China. The problem you have when that happens, with these tariffs, it keeps me up at night. All of a sudden, do my raw materials go up 20 times overnight?”

He said he could order from Germany instead, but “that could be policed as well.”

Dellinger’s biggest concern, he said, “is our customers, especially academic customers. We don’t know what our customer base is going to look like because a significant portion of our customers are academic customers who have no idea whether, even if they had existing grants, they’re going to get funded or not.

“One of the biggest problems we hear is, ‘We have a grant, but they won’t send us the money, so we don’t know whether we can buy stuff.”

Dellinger also asked who will fund research and development. “When R&D comes out of a university,” he said, “it’s oftentimes not yet to a stage where it can be commercialized.”

Dellinger’s company provides high-purity synthesized RNA, or ribonucleic acid, a crucial molecule in all living organisms that plays a key role in the transfer of genetic information transfer and protein synthesis. Cerina’s website brags that “our laboratories sit within the heart of the ‘RNA world’ at the University of Colorado BioFrontiers Institute. We see our role as enablers in the field of nucleic acid technologies, to innovate and make what once seemed impossible, possible.”

And yet John Rinn, CEO of LincSwitch Therapeutics Inc., noted that Boulder has lost its leading role in RNA research.

“How do we make Boulder the RNA capital again? Let’s make it happen again for a younger generation,” Rinn said.

With BizWest co-publisher Jeff Nuttall in the background, life-sciences executives including, from left: Amy Beckley of MFG Fertility Inc., Scott Hutton of Biodesix Inc., Sally Dyer of Umoja Biopharma Inc., Jeremy Wilson of Plante Moran and Michael Heyer of Bank of Colorado attend BizWest's CEO Roundtable. Dallas Heltzell/BizWest

Roy Parker, director of the BioFrontiers Institute, said another concern is the Trump White House's cuts and changes in focus for federal agencies such as the Food and Drug Administration.

"What kind of predictability will there be at the FDA? Many companies are dependent on the FDA for final critical applications to license your drugs," Parker said. "If the FDA becomes unpredictable and unreliable, then that can throw a real monkey wrench into the works. It's not clear to me that this administration wants to make anything work.

"The FDA is a very predictable place for approval of your compounds, your drugs," he said. "If that changes, unpredictability is really hard for companies to navigate."

Thirty-five startup companies were spun off from CU Boulder research, the second most of any university in the nation, and "100% of them are based on federally funded research," said Brynmor Rees, associate vice chancellor for research and innovation and director of the university's technology transfer office, Venture Partners at CU Boulder.

"In the biosciences, there's a general appreciation that, along that value chain, a lot of fundamental research happens at universities," Rees said. "I don't think that that's well recognized in the general public. I don't think that's well recognized by our elected officials."

The impact he'll feel most will be company formation, Rees said.

"Maybe they're looking at a new target, a new type of therapeutic. Those are going to be the folks that are most impacted by cuts. It's the company that doesn't exist yet that may never exist."

Jeff Dekker, chief financial officer for Genvara Biopharma Inc., said he hasn't heard much about uncertainty, "but we're early-stage, so we haven't talked to a lot of people. We've heard there's still money out there."

Genvara acquired the rights, title and interest of Westminster-based Arca biopharma Inc. last August. "We've actually hired a couple companies to help us with that," Dekker said. "They seem positive, but that's their job to seem positive.

"We've got a later-stage asset," he said. "It's not as expensive as a typical Phase 3. Under $100 million is what we need, so we're hoping to get a partnership and some venture money."

Both Matt Teter, vice president for partnerships at the Colorado Bioscience Association, and Boulder Chamber Economic Council executive director Joseph Hovancak, who also is vice president for economic vitality at the Boulder Chamber, said they have launched national campaigns to get out the word about the life-sciences ecosystem in Boulder.

"We're very focused on companies looking to reduce costs while maintaining an outstanding talent pool and infrastructure in life sciences," he said, "and how this uncertain climate may help us get some of those companies to relocate to Colorado."

Hovancak held a seminar last week about the funding cuts and tariffs, as well as tackling the question, "'How do we more proactively promote Boulder as an epicenter of bioscience? .

"We're a little bit of a best-kept secret," he said.

Attending BizWest's CEO Roundtable on Tuesday are, from left: Beau Gamble of Dean Callan & Co., Ashley Legan and David Kerr of Berg Hill Greenleaf Ruscitti LLP, Joseph Hovancak of the Boulder Chamber and Matt Teter of the Colorado Bioscience Association. Dallas Heltzell/BizWest

The message he wants to send from his national outreach, he said, is that "Boulder is open for business, and we're going to focus on filling vacancies."

Uncertainty clouds that message, however, and Beau Gamble, president of the 65-year-old Dean Callan & Co., said it even trickles down to the real estate market, including landlords and tenants involved in the life-sciences industry.

In the first quarter of 2025, Gamble said, "we had a number of companies excited and gung ho, ready to sign leases and open up offices in Boulder. But that has come to a little bit of a halt here on two different deals I was working on because of the uncertainty of our current political climate and what folks can commit to.

"At one point, we all said there's too many companies and so much demand for lab-ready space," Gamble said. "Today, there are a number of options for companies that come out of CU and be move-in ready. But what we're finding that's challenging is what it costs to convert existing office buildings. The cost of that is too expensive for startups who rely on grants, rely on venture capital. Not all their money can go toward real estate; it needs to go toward their science and their talent.

"So while we do have space available, there are not a lot of deals getting done."

Even though he's hearing a lot of concern, Hovancak said he's "also hearing that people are still looking at Boulder.

"People are cautiously optimistic because we still have a solid foundation," he said. "What they're trying to figure out is how they can pivot and make sure, if these tariffs hit, what do they do differently."

Last year saw "one of the best fundraising years in Colorado. $2.15 billion," Teter said, adding that more than half of it was through the National Institutes of Health and the National Science Foundation, both of which have been targeted for cuts by the White House and the "Department of Government Efficiency."

"I applaud our attorney general, Phil Weiser, who joined 22 other AGs in ensuring these dollars continue to flow, at least for this year," Teter said. "This is probably even a bigger concern for next year, because I feel there's going to be some success in courts this year to get those funds released that have already been granted. Next year is a bigger concern once those funds are not granted to begin with and appropriations are cut in Congress.

"We're fighting hard at the federal level," he said. "However, because of the uncertainties with the federal grants, the markets and tariffs, many companies are focused on reducing costs and finding the most efficient ways to continue to do business. In that sense, the path may lead to Colorado for some companies."

Teter said he will be part of a Metro Denver Economic Development Corp. business-recruitment trip to Massachusetts to make the pitch for Colorado. However, noted Lefkoff, "I don't think we compete with Boston or San Francisco.

"Those are two centers of excellence in biotechnology," he said. "But if you're an ambitious founder from a great academic lab, and you want to start a biotech company, and you're raising capital to do that, if what you care about is money and status, you're not coming to Boulder, Colorado.

"People come to Boulder for reasons unrelated to their desire for money and status," he said. "We attract and retain a very special group of individuals who are entrepreneurs and want to build their businesses here. That's always been the strength of Boulder and always will be."

He noted that when giant firms such as Pfizer pulled out of Boulder, "nobody left. Nobody moved to Boston or San Francisco. They all stayed here.

Listening to panelists at BizWest's CEO Roundtable are, from left: Roy Parker of the BioFrontiers Institute, Doug Chapnick of BioLoomics Inc., Brynmor Rees at Venture Partners at CU Boulder, Kyle Lefkoff at Boulder Ventures Ltd. and John Rinn at LincSwitch Therapeutics Inc. Dallas Heltzell/BizWest

"We don't compete with anybody," Lefkoff said. "We are culturally distinct."

Teter said he believed Colorado's competition in the life-sciences industry comes more from North Carolina and Texas than from Boston or San Francisco.

"We're going to have to look at how competitive Colorado is," he said. "People want to live in Colorado. This is the first state I've lived in that I came here before I had a job.

"As funding is reduced, the market becomes more difficult and there will be increasing costs," Teter said. "It's going to become even more important that we're ensuring that Colorado is competitive as a state, offering incentives to not only keep companies here but recruit new companies. We're going to have to work together in life sciences but also under the big umbrella of advanced industries.

"Properly educating our elected officials on the importance of advanced industries, of life sciences, is a very small investment for the return that you get."

Lefkoff added that "resilient, excellent companies in Boulder will thrive in this environment of chaos. They will persist and be successful in our community. They will continue to grow and expand.

"The strong will survive," he said. "That's always been the case."

Chapnick said he believed biotechnology companies' "founders will all come from here," and Joy seconded that notion.

"We're seeing an uptick," he said. "We're optimistic. We're Colorado born and bred, and we're not leaving."

Also attending the CEO Roundtable were representatives of the event sponsors, including Michael Heyer, a loan officer at Bank of Colorado; Jeremy Wilson, a partner at the Plante Moran accounting firm; and David Kerr, a partner in the intellectual property group, and Ashley Legan, director of marketing, both with the Berg Hill Greenleaf Ruscitti LLP law firm.

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