

IN BRIEF

Real estate | Crestone Capital raises \$18.6M

Crestone Capital LLC raised \$18.6 million last year in one of its real estate funds, bringing the total to \$38.55 million over the course of three years.

The Boulder investment fund reported that the new capital for Arapaho Peak Real Estate Fund VI LP came from 28 new investors over the course of 2019, according to disclosures to the U.S. Securities and Exchange Commission filed Thursday.

The fund was established in May 2018 and accepts investments of \$100,000 indefinitely. Crestone as a whole has about \$2.3 billion in assets under management.

BRIEF CASE

Britney Beall-Eder and Zachary Grey have become shareholders with Frasca, Joiner, Goodman and Greenstein, P.C. Beall-Eder will continue to practice in the areas of real estate and civil litigation, foreclosure and bankruptcy. Grey will continue to practice in the areas of oil and gas, real estate and business.

Philip Tobias, a Boulder technical and marketing communicator (philiptobias.com) is volunteering in 2020 as the email lists manager for the Boulder Writers Alliance (bwa.org). BWA serves Boulder, Denver, and Longmont communicators and employers.

BizWest and Camera staff

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Westminster

Tri-State plans 50% renewable energy by 2024

Member co-ops press for exit

By Dan Mika
BizWest Media/Prairie Mountain Media

Tri-State Generation and Transmission Association Inc. said by 2024 it will draw from renewable sources at least half of the energy it sends to member power cooperatives.

In a news conference also attended by Gov. Jared Polis on Wednesday, the Westminster-based power generator said it would build two wind farms and four solar farms in Colorado and New Mexico to generate an additional gigawatt of energy for its 43 member co-ops in Colorado, Nebraska, Wyoming and New Mexico.

Tri-State CEO Duane Highley said the plan puts the company at the forefront of the shift away from fossil fuels.

"Membership in Tri-State will provide the best option for cooperatives seeking a clean, flexible and competitively-priced power supply, while still receiving the benefits of being a part of a financially strong, not-for-profit, full-service cooperative," he said at the news conference.

Tri-State previously said it would retire its New Mexico coal plant by the end of the year, and retire all of its coal operations in Colorado by 2030.

The partial shift away from non-renewable sources of power comes amid ongoing disputes among Tri-State, Brighton's United Power Inc. and La Plata Energy Associa-



Cliff Grassmick / Staff Photographer

Tri-State Generation and Transmission Inc. is planning by 2024 to provide 50% renewable energy to its member power cooperatives.

tion Inc. at the Colorado Public Utilities Commission. The two co-ops filed suit in November, claiming Tri-State is refusing to give them permission to explore deals with other power suppliers and effectively holding them hostage while it tries to become a federally regulated entity.

Tri-State has maintained it cannot release United and La Plata while other co-op customers revise the rules for terminating contracts.

United covers some portions of eastern Longmont and Erie in Boulder County, Broomfield, por-

tions of northeast Adams County and several cities in southwest Weld County. La Plata, based in Durango, covers that city, Pagosa Springs and a swath of southwest Colorado near the New Mexico border.

Those two co-ops made up almost 22% of Tri-State's revenue in 2019.

In a statement, La Plata said it supports Tri-State's push toward renewable energy, but said the power provider's rules are preventing it from creating its own series of renewable energy sources to

meet its local carbon reduction targets.

"While Tri-State's future goal will help meet our carbon reduction goal, we do not yet know what the costs of its plan will be to our members and what LPEA's role will be for producing local, renewable energy into the future," said La Plata Energy Association CEO Jessica Matlock.

Member co-ops are required to buy 95% of their power from Tri-State.

United Power did not respond to a request for comment Thursday.

Reaching us: newsroom@dailycamera.com | Online: dailycamera.com/business

BY THE WAY

From the desk of Jill Stravolemos, Daily Camera Vice President of Marketing and Advertising

Living Well Estes quarterly mag reaches affluent locals

Estes Park has long been known as a retreat and gateway to Rocky Mountain National Park. You can bike, hike, run... or just relax and take in the world-class scenery just outside your door.

It's also home to great art fairs, theater, a winter festival and many other entertaining events.

Living Well Estes is a quar-

terly magazine published by the Estes Park Trail Gazette for Estes Park residents and visitors who care about healthy living and wellness topics.

This is a great way for local



businesses to connect with their customers, and also an opportunity for businesses in Loveland, Longmont

and Boulder to reach the affluent consumers in Estes Park.

Sponsorships include the op-

tion to contribute content that connects your business to local consumers.

Distinguish your service from the rest and establish yourself as the best with a sponsorship package.

To become a sponsor of Live Well Estes, call Daniel Sewall at 970.586.6684. The deadline to reserve for the next issue is Monday, Jan. 20.

Read more from Jill at dailycamera.com/bytheway