

Northern Colorado BUSINESS REPORT

Brinkman, Bas Bleu take top honors in Mercury 100

By Kate Hawthorne

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FORT COLLINS - This year's change in ranking Northern Colorado's fastest-growing companies by income categories has resulted in two previous top 10 honorees - one the overall winner two years ago - sharing the top spot this year.

Brinkman Partners LLC, the Mercury 100 fastest-growing company in 2006, is No. 1 among companies with revenues over \$2 million for 2008. Bas Bleu Theatre Co., last year's No. 5, shot to the top of the list of companies making less than \$2 million.

This shows that both companies have staying power in the market, even though the markets they serve couldn't be more different.

Fort Collins-based Brinkman Partners, run by brothers Kevin and Paul Brinkman, combines real estate brokerage, land development, resort property management and construction under one brand-new Harmony One roof for a one-of-a-kind real estate services company.

Bas Bleu, under the direction of founder and artistic director Wendy Ishii and general manager Matt Strauch, is dedicated to producing thought-provoking productions in a historic space north of downtown Fort Collins.

What the two companies share that has helped them thrive in challenging economic times is a distinctive vision of their mission, their organization and their customers.

Filling niches

"Our success is in knowing what aspects of real estate people are interested in, then filling those niches," Kevin Brinkman said in 2006. "It's integrated real estate, a one-stop shop, with a team approach."

It's also a business in which construction workers have MBAs, and that donates vacation-home time shares to help fund nonprofit community groups.

The formula that the thirty-something brothers have applied to their business obviously works to a tee, as four years worth of numbers show.

Flying solo, Kevin Brinkman managed \$2.1 million in revenue during 2003, the year he founded the business. The next year, he and his small staff doubled income to \$4.47 million.

But in 2005, the year Paul Brinkman left his post as chief operating officer of The Neenan Co. to join his brother, Brinkman Partners rolled in \$13.26 million - a two-year increase of 527 percent.

The steep revenue climb for Brinkman continued through the past two years, with sales nearly doubling - from \$16.6 million to \$31.1 million.

The 40-member team the Brinkmans have assembled is also almost double the 21 employees at the end of 2007. They embody qualities seldom found in the real estate and construction business. For example, about half the employees have advanced degrees, as do both brothers.

The Fort Collins natives each earned a bachelor's degree in civil engineering at the University of Colorado. Kevin Brinkman then went on to pick up a master's degree in real estate finance at the University of Denver, while Paul worked on a graduate certificate in finance at Southern Methodist University in Dallas.

The scale and style of the Brinkmans' vision is apparent in the three Oakridge Business Park buildings totaling 20,000 square feet that the company developed and built in 2005. The Professional Offices at Oakridge currently house the Community Foundation of Northern Colorado, offices for the accounting firm EKS&H and AXA Advisors-Phillips Financial.

The Brinkman team is still unpacking boxes at their new home on East Harmony Road - the five-story, class A-plus Harmony One building that the company also built.

Growing audiences

On the other end of the scale, and the other side of town, Bas Bleu's founders Wendy Ishii and Eva Wright were thespians who had followed their scientist husbands to Fort Collins, Ishii from New York and Wright from Sweden. They started a tiny theatre on Pine Street in 1992 with few financial expectations.

Wright has since left Colorado but Ishii remains as artistic director. The company performs in a 100-seat venue in the historic Giddings Building, built nearly 100 years ago on the grounds of the original fort at Willow and Pine streets.

Last year, as a result of a \$3 million capital campaign, the nonprofit theatre company was able to purchase the 6,600-square-foot building, and is in the process of paying off the mortgage. Having the building in its name allows a savings of \$60,000 a year in rent and the nonprofit can apply for a property tax exemption that could save another \$18,000 annually.

"Owning the building we hope will go a long way to helping us achieve solvency and sustainability," Ishii said last year.

The theatre's remarkable revenue growth, from \$196,134 in 2005 to \$528,261 in 2006, is due in large part to the capital campaign. The revenue figure represents nearly \$190,000 for the capital campaign and \$340,000 for operations. The theater company's revenue climbed to \$755,795 last year, a three-year jump of 300 percent.

While Bas Bleu employment hovered at five during the past few years, two additions during the current year bring the total to seven. Meanwhile, programming and ticket sales have increased, as have grants and direct individual giving.

"Our next major focus is our sponsorships, increasing that and building that base a little bit broader and inviting the corporate community more into our theatre society," Strauch said.

The theatre has also expanded its rental income from groups that want to use the space for meetings, seminars, retreats, even weddings or parties, and marketing the rental space direct to businesses.

Once the loan is paid down, interior renovations will continue, turning the upstairs into a classroom and library. The Downtown Development Authority has awarded a \$250,000 grant for exterior improvements.

"I'm just so incredibly grateful to the community for its enthusiasm, and embracing this little theatre," Ishii said.