



**Reporting by Len Ramirez**

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### **Colorado Campaigns to Lure California Companies**

SAN MATEO (CBS 5) — From an airplane banner above rush hour traffic in Los Angeles, to business boosters sending valentines to CEO's, Colorado's long distance love affair with California companies is now out in the open.

"We are not out there to try to ask a company to move," said Tom Clark of the Metro Denver Economic Development Corporation. "We're asking when you think of expansion, think of the relationship between the two states. We're a great place to expand to."

Colorado has joined states such as Nevada, Oregon and Arizona to lure companies, promising more affordable housing, lower taxes and better commutes.

It started during California's energy crisis. Now other states are citing our budget gridlock as a reason for companies to stray.

"California is now challenged in ways that other states are trying to take advantage of that," said NetSuite CEO Zach Nelson. His \$150 million business software company has 1,000 employees in San Mateo.

"I think everyone is trying to re-create the magic of Silicon Valley and other industries in California," Nelson said.

NetSuite already has a sales office in Denver, but the company does not see itself moving their headquarters in Colorado.

So, what is the value of staying in California and putting up with all of its problems? In a word: people.

"People wake up living and breathing starting new companies, growing new companies," Nelson said. "And that was part of the early success of NetSuite, we had those people who had started companies and grown companies, and you really can't transplant that."