



Official publication of the Aurora Association of REALTORS®

Aurora Outlook

The Voice of Real Estate in Aurora, Colorado

MAY 2019

It's Par-Tee Time!

Tuesday, June 4th | 7:30 AM Shot Gun Start

Golf Course at Hilton Denver Inverness

200 Inverness Dr W, Englewood, CO 80112

For more information, turn to page 8



Mission Statement



We enhance our members' ability to succeed with networking opportunities, professional development and other cutting edge services.

Vision Statement

We are the home of Colorado's most successful REALTOR® professionals.

2018 - 2019 Officers and Directors

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Myers Realty LLC
mitchellmyers@comcast.net

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jpatrick@q.com

Jeff Alexander

Alexander Pro Realty, LLC
jeff@alexanderprorealty.net

Tanner Berkey

HomeSmart Cherry Creek
tannersellsrealtestate@gmail.com

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Metro Brokers - Colorado Realty NOW, Inc.
davidj.cline@gmail.com

Sharon D. Henderson-Long

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SharonDHendersonLong@kw.com

Mary Lee Isenhart

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mary@realtyoasis.com

Roy Lopez

Kentwood Company
roy@roylopez.com

Laura Noe

Coldwell Banker Residential Brokerage
laura.noe@coloradohomes.com

Aaron Ravdin

D.R. Real Estate, Inc.
aravdin@hotmail.com

CAR Directors

Sunny Banka

Sunny Homes & Associates
sunnybanka@comcast.net

David Barber

RE/MAX Unlimited, Inc.
djbarber@comcast.net

Bob Brown

RE/MAX Southeast
Brespecial@comcast.net

Nancy Griffin

Integrity Real Estate Group, Inc.
metrodesignrealty@gmail.com

Ed Hardey

Integrity Real Estate Group, Inc.
ed@integrityregroup.net

Aaron Ravdin

D.R. Real Estate, Inc.
aravdin@hotmail.com

REColorado Directors

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Integrity Real Estate Group, Inc.
metrodesignrealty@gmail.com

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Priority Properties
Cheri@CheriLong.com

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ashley.karros@smsdsi.com

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rworkman@pinnacledm.com

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Director of Marketing & Education

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kelsey@aaor.org

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membership@aaor.org

Administrative Specialist

Jodie Myers
membership@aaor.org

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JUNE 5 & 6 LAUNCH EVENT FEATURES:

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By **Roy Lopez**,
Glery Ross Group AT
Kentwood Real Estate
Roy@Kentwood.com

Helping Others

Why do some highly productive agents still have time to do business at a different level and have time to volunteer and help others? The notion that volunteering is unproductive and does not help your business model or bottom line is somewhat misguided and let me explain why:

When you give, it's not that you expect to receive, it's that you grow on so many levels that it creates a new purpose to be successful.

Whatever you define to be success is personal, does not have to be real estate related at all, it can be the smallest gain, family unity, climbing a hill, etc. What I'm talking about is creating a sustainable mechanism that allows you to help others while your personal and business platforms blossom.

Before you start the path of helping others, let's cover some of the basics.

1. Make sure you've met your own needs before starting the path of helping others. Overdosing in volunteerism can be counterproductive and it will show. Make sure you're doing it for the right reasons.
2. Select an organization or thing that you're so passionate about, nothing will stop you. Whether it's teaching rabbits to do backward flips, helping the poor, helping other agents lost in our business, become a Director at the Aurora Association of Realtors, experience who are the homeless, countless other possibilities, it's your choice...but select.
3. Plan your strategies on how you're planning to provide unique platforms in helping others.

4. Crawl-Walk-Run...you will stumble, be frustrated, and make mistakes while crawling-guaranteed to happen. Stay with your mission and vision, you will eventually start the walking phase.
5. If you need funding, it's like finding new business alliances and opportunities. Connect with influential people, ask bold questions, find out how they can help your cause.
6. Don't tell them what you do, in this case, real estate. Ask and ask questions, they will figure it's what you do. They will be impressed how much you care and the passion you exhibit towards helping others...is there a parallel on what we do in real estate?
7. Surround yourself with smart and successful people. Share your vision and mission regardless of how bold it may be and allow them to be part of the process in growing your now shared vision and mission.

Eventually, others will help you grow beyond what you ever thought you could attain. That's when you know you've reached the running phase. It takes a life of its own and others take ownership of the vision and mission and soon enough, your passion in helping others has now taken form and is being guided by others.

Discover the world of opportunities of helping others in this world, not just our City or market, or our Board. It will surprise you how you can impact humanity by just helping others!

To your future in helping Humanity!





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By **Tish Gaddy**
Heritage Title Company
tgaddy@heritagetco.com

Opportunity Zones

IT'S RARE THAT A TRUE REVOLUTION COMES TO ANY INDUSTRY. That's especially true for the long standing real estate industry. But a dramatic change to the tax code has created a vehicle that has the potential to pour billions of dollars into real estate development.

An Opportunity Zone is an economically distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the IRS.

It's likely that an emphasis will be placed on commercial development. The intent of Congress in creating opportunity zones is to generate job opportunities in areas where they might not currently exist. Still, many opportunity zones are located in urban cores and "hot" areas emerging as hubs for millennials or adjoining areas that are already developing.

An investor who is subject to capital gains as the result of an asset sale, (real estate, stocks, bonds, mutual funds, business partnership interests) can take advantage of the tax incentives by investing in a Qualified Opportunity Zone, so long as the investment is made within 180 days of the capital gains event.

- This is NOT a 1031 exchange. The 180 days to invest gains into an OZ Fund is just similar to the 180 days for a 1031 exchange.
- Unlimited gains can be invested into OZ Fund(s).

The three overall benefits are summarized as:

- Defer the payment of your capital gains until December 31, 2016
- Reduce the tax you owe up to 10% after 5 years, or up to 15% after 7 years
- Pay zero tax on any 'new' gains earned from the Fund (while the deferred gains have the 15% reduction or step-up in basis).

Be ready to assist your real estate buyers who are looking for new opportunities.

Colorado has 126 designated opportunity zones, including 116 low-income communities, plus 10 non-low-income contiguous tracts.

1. Find out about local zones at: <https://opportunitydb.com/locations/colorado/>
2. Opportunity Zones IRS FAQ's: <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>
3. Link to interactive map showing O-Zones in in Colorado: <https://choosecolorado.com/opportunity-zones/>



Calendar of Events



REALTOR® Update Meetings – a great member benefit!

This benefit is another way the Association strives to serve you. Attendance is just \$1, except on the first Friday of the month when there is no charge and breakfast is provided by an Affiliate member. All AAR members are welcome.

Upcoming Events:

Friday May 17th 12pm

39th Annual Bowling Tournament

Bowlero, 2200 S Peoria St. Aurora, CO 80014

\$35 per person, Come Dressed as You Favorite Athlete/Sports Team

Saturday May 18th 1-3pm

Building Spring Clean Up Day!

Bring your gloves, hats and sunscreen and join us to help us welcome our new CEO by volunteering a couple hours of your time to get the landscaping and parking lot cleaned up!

Light refreshments will be provided

June 4th

Rocky Mountain REALTOR® Golf Tournament

June 5th & 6th

Sentrilock Rollout

Meetings:

May 17th

8:30am Friday Marketing Meeting- Directorate Candidate Panel

9:30am Affiliates Committee- New Member Welcome Bag Materials Due!

May 24th

8:30am Friday Marketing Meeting- Aurora Community Gardens

May 31st

8:30am Friday Marketing Meeting- Professionalism with John Mitchell



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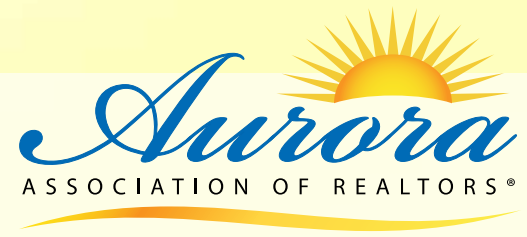
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It's Par-Tee Time!



Tuesday, June 4th | 7:30 AM Shot Gun Start

Golf Course at Hilton Denver Inverness

200 Inverness Dr W, Englewood, CO 80112

Take a swing with your favorite REALTORS® and Industry Partners at the first-annual Rocky Mountain REALTOR® Open! Hosted by the Aurora Association of REALTORS®, Denver Metro Association of REALTORS® and South Metro Denver REALTOR® Association. It'll be a tee-rific day of golf and networking (with plenty of new faces from three different local Associations!!)

Entrance includes 18 holes of golf with GPS-equipped cart, use of the practice facility/driving range before the round, custom cart placard, scorecards, rules sheets and scoreboard.

Grab-and-go breakfast and lunch buffet included.

EVENT DETAILS

- Scramble format, each player contributing at least 3 tee shots
- 1st, 2nd and 3rd places awarded for men's, women's and mixed foursomes
- Hole in one prizes include \$10k cash or \$10k towards a purchase of a GM vehicle!
- Space is limited - maximum of 144 players

FINAL CALL FOR HOLE SPONSOR OPPORTUNITIES!

General Sponsor | \$100 (unlimited)

- Signage at awards banquet
- Lunch at awards banquet
- Sponsor logo included in all email marketing to members



For the Love of Any Game!

Come Dressed As Your Favorite Sport, Team or Athlete



**AAR's 39th Annual
BOWLING TOURNAMENT**
Friday, May 17, 2019
Cost: \$35 per person
Free Practice: Noon to 1 p.m.
Tournament starts at 1 p.m.

Located at Bowlero, 2200 S. Peoria St.

Registration Form

Players on my team are: Please Circle Male or Female. (4 bowlers per team)

Team Name: _____

- | | | |
|----------------|---------------|----------------|
| 1. Name: _____ | Male / Female | Company: _____ |
| 2. Name: _____ | Male / Female | Company: _____ |
| 3. Name: _____ | Male / Female | Company: _____ |
| 4. Name: _____ | Male / Female | Company: _____ |

First 300 game wins \$100 cash!
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Please make checks payable to AAR

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Cardholder's Name _____
 Card Number _____
 Exp. ____/____ Billing Zip _____
 Billing Address: _____

Send registration to membership@aaor.org

RPAC – REASONS TO CONTRIBUTE

REALTOR® Political Action Committee (RPAC) is a voluntary political action committee that actively and effectively protects the real estate industry by participating in government affairs at the local, state and federal levels. It exists solely to further issues important to REALTORS®, working every day on behalf of REALTORS® so that you can practice real estate with the assurance that someone is fighting for you and the real estate industry.

MORTGAGE INTEREST DEDUCTION How does it affect your business? If this might be important to you and your business, then please contribute to RPAC.

FLOOD INSURANCE Was anyone here in 2013 when parts of our state were under-water? Do you think flood insurance is important? If this might be important to you and your business, then please contribute to RPAC.

1031 EXCHANGES How many of you or your clients own rental property? What would happen if you or they could not do a 1031 exchange and would in turn have to pay capital gains when they sell? If this might be important to you and your business, then please contribute to RPAC.

INDEPENDENT CONTRACTOR How many of you are independent contractors? Did you know each of you is? How would you like to be somebody else's employee? If this might be important to you and your business, then please contribute to RPAC.

COMMISSION DISCLOSURE How would you like to be regulated and HAVE TO DISCLOSE your commission amount on every piece of marketing material you put out there? If this might be important to you and your business, then please contribute to RPAC.

CFPB Have you had issues with the Consumer Financial Protection Bureau, like delayed closings? If this might be important to you and your business, then please contribute to RPAC.

FAIR PROPERTY TAXES How would you like to see your property taxes double or triple in amount? Talk to your friends in New York or New Jersey. If this might be important to you and your business, then please contribute to RPAC.

DOC FEES Did you know every year the legislature wants to increase these fees? If this might be important to you and your business, then please contribute to RPAC.

CONSTRUCTION DEFECTS Wouldn't it be nice to have some affordable housing like condos and townhomes in Colorado? If this might be important to you and your business, then please contribute to RPAC.

HOME INSPECTORS Do you think it is important to know that your home inspector is regulated, licensed, insured, background checked and required to have some sort of continuing education in order to do the very best job for you and your clients? If this might be important to you and your business, then please contribute to RPAC.

LICENSING Is it important that someone is watching over the licensing regulations? If this might be important to you and your business, then please contribute to RPAC.

SIGNAGE How would you like to have to pay \$50 or more to get your signs out of sign jail in various parts of the city? If this might be important to you and your business, then please contribute to RPAC.

TRANSPORTATION Have you traveled Arapahoe Road and did it make your life easier? If this might be important to you and your business, then please contribute to RPAC.

EMINENT DOMAIN How would you like Regatta Plaza (Peoria and Parker Road) to look like a pothole for the rest of your real estate career? If this might be important to you and your business, then please contribute to RPAC.

SMART GROWTH How would you like a fence around the state of Colorado and not let anyone in? If this might be important to you and your business, then please contribute to RPAC.

GREEN REGULATIONS How would you like every listing that you have required to have an energy rating before it can be sold? If this might be important to you and your business, then please contribute to RPAC.



*Use your voice. Keep the industry vital and strong.
Make your contribution to RPAC today.*

**A FREE MEMBER
BENEFIT OF AAR**

Tech trends. Tech topics.

Tech Talk for 2019

Become a more tech-savvy professional in 2019.

To stay on top of business, you have to stay on top of trends in technology. What are the latest apps? Is a colleague tapping into a program that could benefit your business? Do you have some great info to share? Network with your colleagues as you stay on top of the latest trends, tricks and tips that can keep your business technologically sound at AAR's monthly Tech Talk. Bring a brown bag lunch.

AAR's Tech Talk

Wed., June 5, Noon – 1 p.m.
AAR Conference Center

Tech Talk typically meets the first Wednesday of every month.

For a special event venue, look no further

Looking for a place to hold a meeting or a seminar?

Planning an event or a celebration?

Know of someone who needs space to host a party?

AAR has conference room space to accommodate a variety of needs with **special rates** for REALTOR® and Affiliate members. Rentals include use of a full kitchen, free parking for 104 cars and a built-in dance floor.

Give the Association a call today to find out more!
(303) 369-5549



Education Schedule

Month - Time	Event	Speaker/Instructor	Cost & C.E. Credit
May 21st - 9am-1pm	New Member Ethics	David Barber	\$35
May 21st - 9am-1pm	New REALTOR® Orientation	AAR Leadership and Board	\$14
May 29th - 10am-noon	How to Get the Highest Appraised Value on Your Listing		\$10 donation
May 29th - 1-2pm	Raising Equity from the Dead with a Reverse Mortgage		FREE
June 5 - 10 – 11:30	Value vs Force Series		Free
June 13 - 9 AM- noon	“Getting Started” with REcolorado		Free
June 12 - 10 AM – noon	Various Scams Affecting Brokers & Consumers		Free/2 CE
June 12 - Noon – 1:30 PM	Realtor Safety	Cheryl Lacy	Free/2 CE
June 20 - 10- noon	Renovation Loan Fixer-Upper		Free/2 CE

*Registration is required for all courses.
Please visit
www.auroraassociationofrealtors.com
for a downloadable registration form.*



Welcome New Members

Applications have been received from the following for membership. Any member who believes that an applicant is not eligible for membership in this Association should submit the objection in writing in accordance with the bylaws.

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Gen Xers' Adult Children Influence Their Buying Decisions, Younger Millennials Become Buying Force According to Realtor® Report

WASHINGTON (April 1, 2019) – One in six Gen Xers purchased a multi-generational home, overtaking younger boomers as the generation most likely to do so; with 52 percent of those Gen X buyers indicating that they did so because their adult children have either moved back or never left home.

This is according to the National Association of Realtors®' [2019 Home Buyer and Seller Generational Trends](#) study, which evaluates the generational differences¹ of recent homebuyers and sellers. The report also found that older millennials who bought a multi-generational home, at 9 percent, were most likely to do so in order to take care of aging parents (33 percent), or to spend more time with those parents (30 percent).

“The high cost of rent and lack of affordable housing inventory is sending adult children back to their parents’ homes either out of necessity or an attempt to save money,” says Lawrence Yun, NAR chief economist. “While these multi-generational homes may not be what a majority of Americans expect out of homeownership, this method allows younger potential buyers the opportunity to gain their financial footing and transition into homeownership. In fact, younger millennials are the most likely to move directly out of their parents’ homes into homeownership, circumventing renting altogether.”

Millennials as a whole accounted for 37 percent of all buyers, making them the most active generation of buyers for the

sixth consecutive year. 2019 is the first year the report separated younger and older millennials, accounting for 11 and 26 percent of buyers respectively. This separation was deemed necessary as younger millennials now account for a larger buying share than the silent generation (7 percent). Gen X buyers were the second largest group of buyers (24 percent), followed by younger boomers (18 percent) and older boomers (14 percent).

Dividing millennials into younger and older cohorts highlights the disparities between the two age groups, and paints a picture of older millennials that is much closer to Gen Xers and younger boomers. Older millennials have a median household income of \$101,200 and purchase homes with a median price of \$274,000, comparable to Gen Xers (\$111,100 income, \$277,800 median home price) and younger boomers (\$102,300, \$251,100 respectively).

Yun says this is to be expected as millennials continue to age and advance through various stages of their lives and careers. "Older millennials are now entering the prime earning stages of their careers, and the size and costs of homes they purchase reflect this. Their choices are falling more in line with their Gen X and boomer counterparts."

Younger millennials, meanwhile, are purchasing the least expensive homes and smallest homes (\$177,000 and 1,600 square feet), meaning they face the greatest challenge in finding affordable inventory. They also report a median household income of \$71,200.

Downsizing to a smaller home is not currently common among any of the generations. Sellers over the age of 54 only downsize by a median of 100 to 200 square feet. Gen Xers and boomers who may have been interested in downsizing could have been hindered by a lack of smaller inventory; or may have been impeded by the increase in multi-generational living these generations are reporting to accommodate the needs of adult children and aging parents.

Student loan debt remains a barrier to homeownership

Older millennials and Gen Xers carry the most substantial amount of student loan debt, with a median amount of \$30,000. Younger millennials rank second with a median amount of \$21,000. However, younger millennials are the most likely to have student loan debt, with 47 percent indicating that they carry some amount of student loan debt, while only 42 percent of older millennials and 27 percent of Gen Xers report student loan debt. Younger and older boomers also report carrying student loan debt but a lower amount, 10 and 4 percent respectively.

Younger millennials were the most likely to say saving for a down payment was the most difficult task in the home process, 26 percent. Among them, student loan debt delayed their home purchase (61 percent); however, they indicated

that this particular debt only delayed them a median of two years – the shortest delay of all generations. "These buyers are the most likely to receive some or all of their down payment as a gift from family or friends, usually their parents," says Yun. "This could explain why their debt is not holding them back from homeownership as long as other generations, who are less likely to receive down payment assistance."

Homebuyer household compositions shift from married couples

While the majority of buyers in all age groups are married couples, single buyers and unmarried couples continue to make a mark on the real estate market. Single females accounted for 25 percent of all younger boomers and silent generation buyers. "Many of these buyers are entering the market after a divorce, which is the case for younger boomers, or the death of a spouse in the case of those in the silent generation," says Yun.

While only 8 percent of buyers as a whole were unmarried couples, they accounted for 20 percent of all younger millennial homebuyers, compared to 13 percent for older millennials, 8 percent for Gen Xers, 4 percent for both younger and older boomers and 3 percent for the silent generation.

A majority of buyers and sellers work with a real estate agent, regardless of age.

Buyers and sellers across all age groups continue to seek the assistance of a real estate agent when buying and selling a home. At 92 percent, younger millennials were the most likely to purchase a home through a real estate agent. "Help understanding the buying process" was cited as the top benefit younger millennials said their agent provided (87 percent). Across all generations, 87 percent of all buyers purchased their home through a real estate agent.

Gen Xers were the largest group of sellers, accounting for one-quarter of all sellers. They were also most likely to have wanted to sell earlier but could not because their home was worth less than their mortgage; 15 percent reported they were in this situation. Ninety-two percent of all sellers used an agent during their home selling process, with older millennials and Gen Xers most likely to have used a full-service agent who offered a broad range of services and managed most aspects of the sale.

"Consumers of all ages understand that working with a Realtor® is the advantage they need to compete in this fast-moving, constantly evolving real estate market," said NAR President John Smaby, a second-generation Realtor® from Edina, Minnesota and broker at Edina Realty. "Buying a home is an exciting, complicated and sometimes daunting process, and Realtors® have the knowledge and expertise to guide buyers and sellers through this experience."

The Aurora Association of REALTORS® is proud to feature its Affiliate Members
Reference these pages often and support the Affiliate members who support you.

Ava Aabak—Aabak Home Inspections
Ann Bagwell—BOK Financial Mortgage
Jayne Bail—Platte River Mortgage and Inve
Desiree Banka—North American Title Co
Mike Barnhill—National Property Inspections
Ann Bartels—A Cleaner Carpet/Flood Master
Alex Beardsley—First Bank
Savannah Becerril—Quality Building Inspections
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Justin Clark—Ent Credit Union
Scott Clarke—Metrolink Mortgage
Geary Diltz—Master Odor Removal
John Dingess—Hamre, Rodrigues, Ostrander & Dingess, P.C.
Connor Dolan—My Way Mobile Storage of Denver
Tony Dorris—Mesa Moving & Storage
Andrew Dort—Bespoke Gifts
Erynn Dostaler—Arizona Tile LLC - Moving Makeover
Mike Dyer—Blackstone Home Inspections
Tim Edwards—JetClosing
Ashley Eugene—Curly Girl Cleaning LLC

Doug Fast—Quality Building Inspections
Clay Fell—Fidelity National Title
Tish Gaddy—Heritage Title Company
Oscar Galloway—Able Financial Inc.
Thomas Gould—WIN Home Inspection
Jeri Grable Mullis—M. Mullis Collectibles
Luanna Graham—Finance of America Mortgage
Thomas Gross—Assurance Mortgage Corporation
Angela Grunst—Roof Brokers, Inc.
Deborah Gustafson—Navy Federal Credit Union
Whitney Harris—Lokal Homes
Bert Hermelink—Strategic Advantage Financial
Matthew Hiltner—Nationwide Home Loans Inc.
Theresa Huffman—Trade Pro Colorado
Karen Hyman—2-10 Home Buyers Warranty
Michael Juliano—Farmers Insurance
Brendon Jump—Colorado Discount Heating & Cooling
Alexander Kaminskiy—Copper Creek Construction
Ashley Karros—Core Contractors Roofing Systems
Ray Kauffman—C/T Home Services
M. Jim Kdeen—Buisness Journals Corp
Justin Key—Service Network Plumbing & Heating, Inc.
Robert Knepshield—RBS&K Home & Building Inspectors
Elfriede Leicht—CO Housing & Finance Authority
David Leonard—Universal Lending
Carrie Levy—Exodus Moving & Storage, Inc.
Deniece Loucks—Heritage Title Co.
Michael Lucero—Colorado Escrow & Title
Stephanie Martychenko—Sweet Green Photography
Benjamin Martin—Alliance Mortgage Group
Andrew Marquez—READY2SHOW
Antonio "Tony" Mayorga—A&B Electric
Hank McClellan—JDog Junk Removal & Hauling
Michael Merit—Liberty Tax Service
Amelia Meza—Heritage Title Company



Matt Mullins—Goosehead Insurance

Jay Munoz—Professional Custom Painting, LLC

Mike Nekoorad—Colorado Financial Advisors

Katherine Nickerson—Success Mortgage Partners, Inc. Reverse Mortgage

Raquel Ojeda—Intertech Environmental Inc.

Jessica Olsen—City of Aurora

Daniel Pearsall—Artistic Aerial Productions LLC

Donald Peterson—Donald Peterson - Attorney - At - Law

Steve Pisano—Vacant Interiors, Inc.

Louis Plaven—LP Notary Services LLC

Yanina Rabinkova—Fun Gift Boxes

Terry Remigio—Universal Lending Corporation

Susan Rivas—Blue Ribbon Home Warranty, Inc

Beverly Robinson—Maid Simple of Aurora, LLC

John Romero—Synago Commercial Capital

Bryan Rose—Rose Inspections Co.

Mickey Sanders—North American Title Co

Priscilla Sandoval—Home Mortgage Alliance LLC

Deborah Seeber—Universal Lending Corporation

Kyle Seth—JetClosing

Tim Simon—Sewer View, LLC

Craig Smith—S and S Inspections

Robb Stenman—Point & Click Staging

Cassandra Thacker—New Way Marketing

Shelly Thoman—Carpet Connection

Gary Thomas—Legal Shield & Identity Theft Shield

Faith Trossbach—Carpet Connection

Savannah Becerril—Quality Building Inspections

Chris Tyrrell—Chris Garage Doors

Ryan Urbach—American Pacific Mortgage

Arlen Van Alstyne—Spectrum Improvements Inc.

Jeff Watson—A Better Sewer Inspection

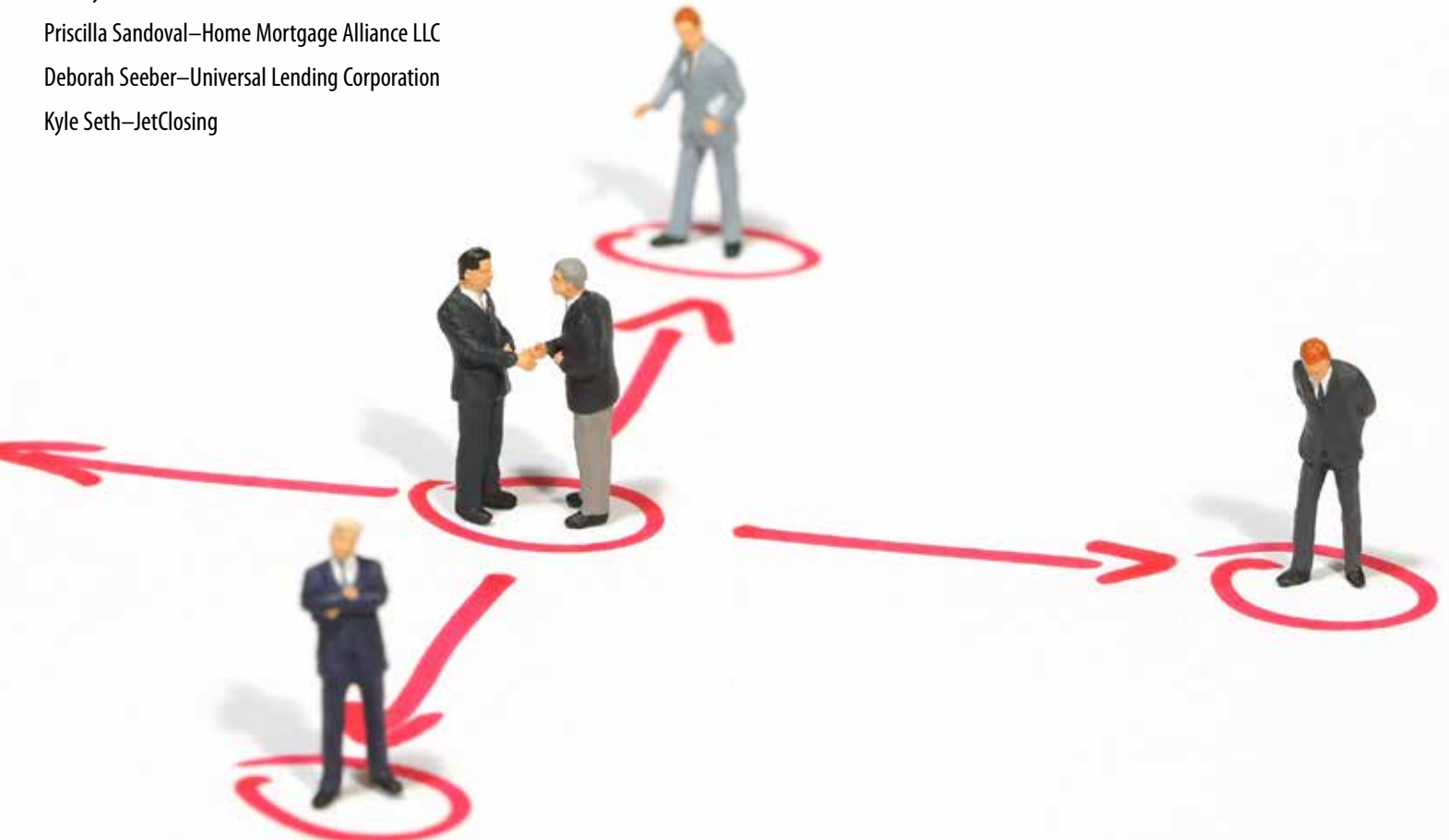
David Williams—Trusted American Mortgage

Shawn Williams—Iron Phoenix Inspections

Paulette Wisch—Universal Lending Corporation

Rich Workman—Pinnacle Design & Marketing, Inc.

Alex Yakubovich—HM Brown and Asso.



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