

Business



COURTESY PHOTO/FLATLEY CO.

The winner of the Nashua Technology Park Challenge will earn one year of free rent in 5,000 square feet of office or lab space at the Flatley Co.-owned park, above, near Exit 1 off Route 3 in Nashua. The winner will also get up to \$10,000 toward start-up costs and connectivity at the research and development center.

Opportunity knocks for one lucky entrepreneur

◆ **Nashua Technology Park:** Owner to give free rent and start-up funds to a promising venture.

By **CHELSEY POLLOCK**
Union Leader Correspondent

SALEM — Widespread layoffs in the technology sector have encouraged many professionals to take a chance on their own ventures. But entrepreneurs could use some help, says John Flatley, owner of the Nashua Technology Park.

“All they need is a place to start out and maybe some minimal funds to get going,” Flatley said yesterday.

This fall, Flatley will provide both to one lucky entrepreneur.

The winner of the Nashua Technology Park Challenge will earn one year of free rent in 5,000 square feet of office or lab space at the park and up to \$10,000 toward start-up costs.

The park houses more than 1 million square feet of office and research and development space on 400 acres near Exit 1 off Route 3 in Nashua.

And Flatley said he'll be picky when it comes to choosing the new tenant.

“It's got to be a company that has a unique idea, that

has potential for fast growth and high employment,” he said. “It's got to be a person or group of people that are enthusiastic and believe in New Hampshire and believe in Nashua.”

Applications will be accepted until Sept. 15 and should include a summary of the business plan, the proposed or existing product line, market characteristics, long-term business goals and job growth potential.

A panel of key people within the park's management team and others will review all applications, Flatley said.

A final decision will be made by Oct. 15.

Flatley said he first got the idea for the competition after hearing about a similar project in Boston.

“We have a big presence in Nashua, with over a million square feet of office and (research and development) space,” he said. “I thought it would be a perfect fit for us to start something like this and take the initiative.”

Beyond that first year, Flat-

ley said the winning company will have no obligation to renew a lease at the technology park.

“There's not necessarily going to be any gain for the park,” he said. “We're dealing right now with tenants that have over 100,000 square feet in the park, so these are going to be small incubator spaces. Whether they stay in the park or go elsewhere, that will be up to them, but hopefully they will stay.”

Flatley said the new start-up would have the opportunity to interact with other big-name tenants, like Dell, Intel and Skillsoft.

If the first year goes well, Flatley said he plans to expand the program in the future.

“Immediately, it's going to have a small impact,” he said. “But hopefully overtime, like anything else, you plant the seed and it's going to germinate and grow into something larger.”

Completed applications should be sent to the John J. Flatley Company, NTP Challenge, 1 Tara Blvd., Nashua, NH 03062.

For more information, contact Kerry Thompson at 888-1300.

Acquisitions arrive with earnings season

◆ **Big deals:** Traders, cautious before earnings reports begin to roll in, watch deals unfold.

NEW YORK (AP) — Big corporate deals greeted the beginning of a new earnings season yesterday as Wall Street waits to gauge the effect of the strong but sometimes halting U.S. economic rebound.

Despite three large acquisitions and other indicators of corporate strength, stocks closed mixed as investors grew cautious while they waited for the start of second-quarter earnings reports.

Wall Street got some good news after trading ended, when Alcoa Inc. reported better than expected results.

Investors made few big moves as they waited for Alcoa's earnings, thus showing little reaction to the news of several corporate acquisitions.

Aon Corp.

In Chicago, insurance conglomerate Aon Corp. said it has agreed to buy human resources specialist Hewitt Associates for \$4.9 billion in a cash-and-stock deal that would nearly triple the size of its consulting business.

The deal, assuming it is approved by regulators, is the company's biggest ever and dramatically expands its push into human resources consulting worldwide.

Hewitt, based in Lincolnshire, Ill., is one of the world's biggest human resources consulting and outsourcing companies with over \$3 billion in annual revenue and 23,000 employees in 32 countries.

Aon said it will pay \$50 per Hewitt share, a 41 percent premium over Hewitt's closing price Friday of \$35.40.

That sent Hewitt shares up \$11.32, or 32 percent, to

\$46.72 in afternoon trading while Aon shares fell \$2.87, or 7.5 percent, to \$35.47.

Alcoa Inc.

In Denver, after the bell, Alcoa Inc. said it posted a second-quarter profit as it sold more aluminum in the commercial vehicles, packaging and construction markets.

The Pittsburgh manufacturing giant kicked off earnings season by reporting net income of \$136 million, or 13 cents share, for the quarter ending June 30. That compared with a loss of \$454 million, or 47 cents a share, a year ago.

Revenue rose to \$5.19 billion from \$4.24 billion.

Weyerhaeuser dividend

In New York, Weyerhaeuser said it plans to distribute \$5.6 billion to shareholders through a special dividend, a required step in Weyerhaeuser's path to becoming a real estate investment trust.

Company shares jumped more than 8 percent, or \$3.04, to \$38.88 before the market opened.

Weyerhaeuser, one of the world's largest lumber and wood products companies, has been pressured by investors for years to lower its income tax rate, about 35 percent, by becoming a REIT.

The investment trusts distribute at least 90 percent of their taxable income to shareholders as dividends each year, and then can deduct those dividends from corporate taxable income. REITs often pay no corporate taxes.

The payout, expected on Sept. 1, includes the regular

quarterly dividend of approximately \$11 million. It will be paid to shareholders as of July 22.

Avon Products

Also in New York, Avon Products Inc., a direct seller of beauty products, agreed to buy Silpada Designs for at least \$650 million in an effort to expand its jewelry business.

Silpada, based in Lenexa, Kan., is a direct seller of sterling silver jewelry in the U.S., Canada and the U.K. Avon said Silpada will continue to operate as a standalone business with its existing 32,000 independent sales representatives.

Silpada co-founders Bonnie Kelly and Teresa Walsh, CEO and co-founder Jerry Kelly and the entire Silpada management team will stay with the company.

Avon could make an additional payment in 2015 if some earnings growth targets are met. It expects the deal will help net income by 3 cents to 5 cents per share in 2011.

Johnson & Johnson

In New Brunswick, N.J., Johnson & Johnson said it will pay \$480 million for medical device maker Micrus Endovascular, adding a range of treatments for stroke and brain aneurysms.

Johnson & Johnson said it will pay \$23.40 per share, marking a 5.5 percent premium to Micrus' closing price on Friday. Both companies' boards approved the deal, though it still needs shareholder approval. It is expected to close during the second half of 2010.

Micrus, based in San Jose,

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Hospital opens door on new entry

◆ **Consolidated entrances:** Part of Portsmouth Regional Hospital's \$70 million expansion.

By **GRETYL MACALASTER**
Union Leader Correspondent

PORTSMOUTH — Yesterday marked a significant milestone in the \$70 million expansion of Portsmouth Regional Hospital with the opening of the new main entrance and lobby.

The entryway and lobby have the feel of a hotel with a double atrium and soaring sails hanging from the high ceilings. Vibrant photographs of the Seacoast waterfront highlight a nautical map of the area from the 1860s which fills a full wall behind a coffee stand.

A narrow fireplace lined with beach stones is a welcome respite for those seeking medical care and their families after leaving their car with the free valet service.

“It is important to create a positive distraction. People are stressed, they are nervous. To have something that gives someone relief like sitting in front of a fireplace, looking at photographs of the Seacoast, it let's them forget,” architect Todd Hanson, with JSA Architects, said. “This is not just a hospital with sterile clinical rooms but really a part of the community.”

The lobby reception area will be staffed every day from 5:30 to 8 p.m. with concierge service. Nearby is the registration area. Free valet service is available on weekdays from 8 a.m. to 3 p.m.



The new lobby at Portsmouth Regional Hospital illustrates the Seacoast's long maritime history and provides a more welcoming atmosphere for patients and their families, hospital officials say.

GRETYL MACALASTER

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TODD HANSON
JSA Architects

The new main entrance and lobby are part of an almost \$70 million expansion, which includes about 67,000 square feet of new construction and more than 88,000 square feet of renovations to the existing facility.

A 40-bed unit was added, the maternity ward on the fifth floor was completely renovated and all rooms were privatized. A cardiovascular suite was also

created, bringing together the many services needed in cardiovascular care to one place.

Most importantly, the new flow of the hospital may make it easier for visitors to navigate.

“We've always had a problem with too many entrances and people getting lost,” Duffy said. “This allowed us to consolidate all of the entrances.”

In contrast to the various entrances and small lobby of the

past, all patients seeking medical care will now enter through one main clearly marked entrance at the center of the facility, except for emergency patients, who will still enter at the side of the building.

Portsmouth Regional Hospital and parent company Hospital Corporation of America contracted with JSA Inc, a national architectural firm with offices in Portsmouth to design the addition. Many other local and regional businesses were also hired for the project, which is expected to be complete by November, ahead of schedule.

“The opportunity to work on our own hospital in our hometown is just thrilling for us,” Hanson said. “They are our doctors too, so it is particularly special to us.”

The project started about six years ago, just as the economic crunch began to hit, but while funding was still available, Todd Hanson, architect with JSA Architects said

“It gave the Seacoast a shot in the arm,” Hanson said, adding that it kept many people employed in the construction industry that might not otherwise have had work.

Some local artists, like photographer Phil Coen, also got a boost with large spaces reserved for local artwork in the new space.

“To me, it brings the community into the hospital. Even the landscaping mimics the marshes of the Seacoast,” William Duffy, vice president of engineering and facility management for the hospital, said. “This is the community hospital giving back.”

FairPoint reports broadband expansion in 16 communities

MANCHESTER — FairPoint Communications Inc. said it has expanded its VantagePoint broadband network to neighborhoods in 16 additional New Hampshire communities.

Broadband service is also available for the first time to approximately 850 homes and businesses in Lyme, the company said in a news release.

Residents of Belmont, Ossipee, Tuftonboro and other communities also now have

access to FairPoint's growing fiber-based, high-capacity data network, which also includes options for bundled telephone service and options for television.

The company said improvements to broadband access from more than \$111 million that FairPoint has spent on communications infrastructure and technology — with data speed options as fast

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