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business

Wheeling 'n' dealing

Biking with clients has become a fun, successful way to peddle goods and services

By Will Shanley
Denver Post Staff Writer
DenverPost.com

Bob Whittelsey, a Denver commercial real-estate broker, broke his leg five years ago while entertaining clients during a ski outing at Vail.

To rehabilitate his double-compound fracture, Whittelsey picked up cycling. Today he logs up to 200 miles a week on his \$2,500 Pinarello road bike.

Whittelsey, 43, said his move from the ski slopes to road biking has also been a boon for his business career.

"With cycling, just like with golf, your ability to do business expands dramatically. By riding, I've created deals and I've closed deals," said Whittelsey, who cycles with clients about twice each week.

On a recent Friday at 7:30 a.m., Whittelsey and a colleague rode around Cherry Creek Reservoir with David Goldberg, a local real-estate developer.

Whittelsey's company, Colliers Bennett & Kahnweiler, is finding tenants for about 290,000 square feet of commercial space at two Goldberg projects: the redevelopment of the Southglenn Mall in Centennial and the Southlands project off E-470 and Smoky Hill Road.

Potential rental price for the space: \$50 million.

Whittelsey and Goldberg both attribute their close business relationship at least partly to mutual trust developed through cycling, a passion they began to share several years ago.

"You really get to know someone when you're on a bike - you talk about business, family, the Broncos," said Goldberg, 35, a partner at Greenwood Village-based Alberta Development Partners. "For us it's a big investment to build these buildings, and we wouldn't put that with someone we didn't trust."

On mountain trails and bike paths, businesspeople are breaking a sweat and brokering deals. For some, it has replaced golf and squash as a way to network, chat up clients or get one-on-one time with the boss.

The learning curve is easy because most people began riding bikes as children. The same can't be said of golf, which, Whittelsey says, "I'm crummy at."

In addition, rides generally last for an hour or more, providing plenty of time to talk shop.

"It's nice to get to know clients in a less formal setting," said Tim Larson, 42, of Point B Solutions Group, a consulting firm with Denver offices.

Larson last month entertained clients and bonded with co-workers by organizing a racing team for the Courage Classic, the 155-mile cycling trek through Summit County to benefit the Children's Hospital. The three-day event raised about \$1.7 million.

Realtor Brad Evans pedals through the streets of Denver each Wednesday evening with a pack of about 30 people. He has sold homes to some of them.

Real-estate developer Susan Powers of Urban Ventures LLC jumps on road bikes with potential investors at least once a month, spending an afternoon scoping out properties and neighborhoods.

Rob Balgley, chief executive of Westminster-based Skyetek, says business executives have turned to cycling because it helps them relate to younger workers who grew up mountain biking, not swinging golf clubs.

"Cycling has definitely replaced golf," said Balgley, 49, who recalled an instance when an enterprising 20-something once handed him a résumé during a ride a handful of years back. "The intensity of cycling fits the go-go-go, type-A personality of many executives."

Cycling's popularity - in corporate American and more broadly - can be traced in part to Lance Armstrong, the seven-time Tour de France winner.

In 2002, there were 42,499 competitive cyclists in the United States. As of July, there were 54,802, a 29 percent increase, according to USA Cycling in Colorado Springs.

Bike sales have also jumped. In 1998 - the year before Armstrong's first triumph in Paris - 11.1 million adult-size bicycles were sold in the U.S.

In 2005, it was 14 million, according to the Bicycle Manufacturers Association.

Bicycle Colorado, a nonprofit that promotes bike riding in the state, has seen its membership jump by 35 percent from a year ago, up to 4,800 individuals and about 100 businesses.

Members of the group ride with about a dozen politicians from around the state - including Sen. Greg Brophy, R-Wray, and Rep. Terrance Carroll, D-Denver - at the end of each year's legislative session.

"It's a great way to get to know everyone without suits and ties," said Dan Grunig, 37, the nonprofit's executive director.

Developing camaraderie on a bike has helped Evans, the Realtor, get his business rolling.

Evans, 39, said he sold five homes to clients cultivated through a weekly biking-riding club he helped start last year. That represents about one-fifth of the deals he closed in 2005.

One of those homes was sold to Robb Woods, 33, a video-conference engineer.

Woods and Evans first became friends between pit stops at local pubs during the so-called cruiser rides, in which participants sometimes wear costumes.

When Woods realized Evans' line of work, the pair began looking at properties.

Woods eventually bought a \$175,000, three-bedroom home about a half-mile north of downtown Denver.

"It was a low-pressure thing," Woods said of his business relationship with Evans.

Woods said he has been approached by other riders about deals ranging from a mortgage loan to a T-shirt business.

"We didn't mesh, and I chose not to do business with them," he said.

Staff writer Will Shanley can be reached at 303-820-1260 or wshanley@denverpost.com