

On a blustery morning

in January, I arrive at 10:30 for an interview with Susan Greene, editor of the *Colorado Independent*. The digital-only nonprofit news outlet is based in the Denver Open Media center, an unremarkable two-story building not far from the Art District on Santa Fe. A few desks are tucked into a cramped space on the second floor; Greene occupies an adjacent glass-front office, which, at the moment, is empty.

Greene appears 15 minutes later, winded from rushing up the stairs. “I am so sorry,” she says and then waves me into her office, closing the door behind us. “I’ve been working on a story about undocumented immigrants in Denver,” she says. One of Greene’s sources, a woman, had been released a few hours earlier from a detention facility in Aurora. “She literally had nowhere to go,” Greene says. “So I offered to let her wait at my house while she connected with her people.” Greene also loaned her cell phone to the woman, who was desperate to reach family members, hoping they might know the whereabouts of her young child, who’d been separated from her when she was detained this past summer.

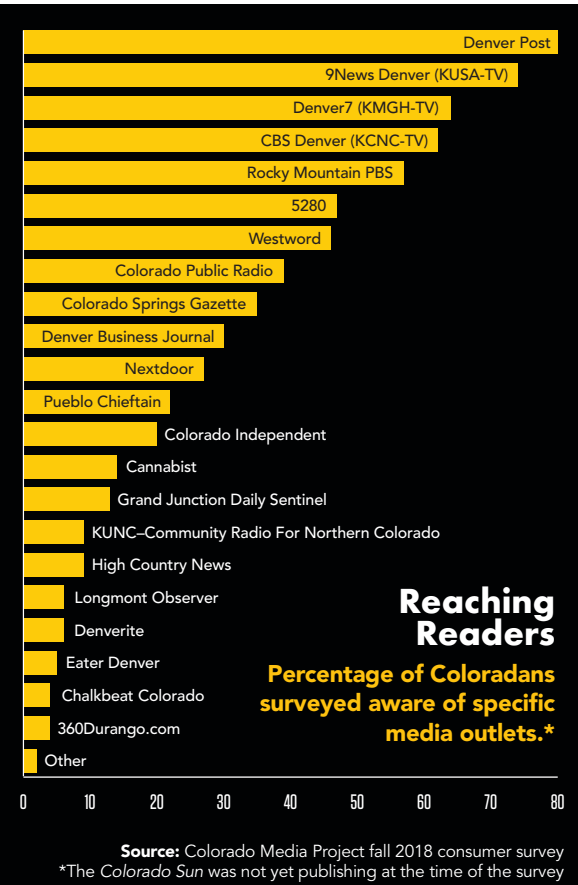
Greene has lived in Denver since 1998. Before helming the *Independent*, she was with the *Denver Post* for more than 12 years, first as a reporter and later as a columnist covering topical issues in the city. Greene left the *Post* in 2010, after she says editors killed several columns about prosecutorial misconduct and then did away with her column entirely. “They were telling me not to write certain things,” she says. After two years of freelancing, Greene says, “I missed writing about where I lived.” She felt duty-bound to serve Colorado—through her reporting and the deep connections it cultivates with her community. “It gets personal for me,” Greene says, realizing that much is clear. “Where was [the woman] supposed to go? I couldn’t just let her walk away.”

A little more than a decade ago, Denver was a two-newspaper town, where the *Post* and the *Rocky Mountain News* vied for scoops. According to the Colorado Media Project, a coalition advocating for local journalism, in early 2009 there were some 500 newspaper reporters covering Colorado between the

two major papers. Today, that number has dwindled to about 70 at the *Post*, and large parts of the state have become so-called news deserts. “There are huge holes in holding power to account in Colorado,” Greene says. “Large institutions are going completely unmonitored and unaccountable.”

That reality doesn’t sit well with a cadre of journalists who have started several news outlets to fill Denver’s and Colorado’s need for reporting and commentary in the wake of the *Rocky*’s closing and the *Post*’s diminution. In the past few years, the Mile High City has birthed the *Independent* (taken over from a media company in Washington, D.C., and revamped by Greene in 2013), the *Colorado Sun*, and *Denverite*, all of which are working to revive the craft long associated with print reporting. And they’re all delivering their products in digital-only formats.

These outlets haven’t only done away with paper; they’ve also mostly ditched the ad-based-revenue business model that many news outlets have relied upon for decades. Instead, they are appealing to a civic obligation toward local journalism, which *Sun* co-founder and editor Larry Ryckman—also a *Denver Post* alum—describes as “a part of our democratic infrastructure, as important as roads and bridges and water in our community.” The *Independent* is a nonprofit and raises money primarily from donations and grants. *Denverite*, while still a for-profit organization, is moving toward a nonprofit business model after being acquired by Colorado Public Radio earlier this year. The *Sun* is a public-benefit corporation, falling somewhere between a for-profit and a nonprofit. More broadly, however, all three are betting on philanthropy in what is arguably a grand financial experiment to rescue local daily news



reporting in Colorado—and perhaps across the nation.

The *Independent* has been around since 2006; *Denverite* and the *Sun* are less than five years old. And yet it’s still next to impossible to surmise just how successful any of them really are, or will be. Many ad-based media outlets are independently audited; those audits allow the outlets to verify their readership for advertisers. News organizations that don’t rely heavily on ad dollars generally don’t conduct audits, which makes discerning their readership and reach difficult. *Denverite*’s membership numbers aren’t public, but at a March 2018 Niche Media conference in Louisville, Kentucky, Spirited Media’s vice president for strategy Chris Krewson said *Denverite* had 9,000 subscribers to its daily email newsletter and 400 paid members. (*Denverite* was owned by Spirited Media at the time.) A year later, CPR acquired *Denverite*, and paid membership was up to 1,200, according to a March 6 *Medium* article by Krewson.

Ryckman declined to provide hard numbers for the *Sun*, though he did say that more than 22,000 people subscribe to the *Sun*’s four email newsletters and that it has “thousands of paying members overall.” Greene says the number of donors to the *Independent* has grown exponentially each year. “We have 2,074 individual donors, plus several foundations supporting our work,” she says. “As for our reach, we’ll share those numbers if and when our competitors share theirs.”

To put some of those figures in perspective, the *Denver Post* averages 122,150 individual paid subscribers for its weekday

print and digital content combined and 200,539 for its Sunday edition, according to the Alliance for Audited Media, which conducted its most recent *Post* audit in December. (5280 has 47,802 audited paid subscribers to the monthly magazine and 20,327 subscribers to its six-days-a-week email newsletter, the

Indie News Susan Greene, the editor of the *Colorado Independent*, is concerned about the shortage of journalists in Denver and beyond.

Local.) So, although the conventional wisdom is that the *Post* is on life support, it appears to be drawing significantly more verified readers than Colorado’s newest news organizations.

The *Sun* occupies several desks in a shared space on the 14th floor of a downtown Denver high-rise, overlooking the state Capitol and what is now the repurposed former home of the *Denver Post*. “They relocated the reporters to the *Post*’s printing plant in Adams County,” says Ryckman, who wound up with a commanding view of his former employer in part because of a now-legendary op-ed that appeared in the *Post* on Sunday, April 8, 2018. That’s when Chuck Plunkett, then the *Post*’s editorial page editor, published a six-page denunciation of the *Post*’s owner, Alden Global Capital, and its hostile management tactics. “It became known as ‘The Rebellion,’” Ryckman says.

The editorial package exploded across social media and into the national news. CNN called it “an extraordinary SOS message.”

Not long before “The Rebellion” was published, Alden had alerted the *Post’s* eighth-floor newsroom that it planned to move the staff from West Colfax Avenue’s Denver Newspaper Agency building, where reporters had resided since 2006, to its printing plant off I-25 in the northern reaches of Denver, near Commerce City. “Nobody was thrilled about it, but we all told ourselves it was better to lose a building than to lose people, because we’d been through so many rounds of layoffs before,” Ryckman says. “Then, within a couple of months, we were told we were going to have to cut one-third of the newsroom. For many of us, including Chuck, it became clear we were under attack by our own owners. And nothing we did was going to satisfy them.” About a week after “The Rebellion” was published, Dave Krieger, the editorial page editor at the *Boulder Daily Camera*, another Alden holding, penned a critical article similar to Plunkett’s package of op-eds. The paper’s publisher refused to print it. Krieger self-published the piece online, an act of defiance for which he was promptly fired.

Ryckman pitched his boss—the *Post’s* editor, Lee Ann Colacioppo—a story about Krieger’s dismissal. She rejected the idea, Ryckman says, claiming that Boulder wasn’t in the *Post’s*

domain. The Boulder City Council subsequently approved a declaration urging Alden to support full editorial independence of the *Camera*. This time, Ryckman asked Colacioppo to run the *Camera’s* piece on the council’s decision. “‘This feels like news to me,’ I told her,” Ryckman says. “She said, ‘If it were Denver City Council, yes, but not Boulder.’ So I showed her a half-dozen examples of stories just the previous month that we’d picked up from the *Daily Camera* about the [Boulder] City Council.” Plunkett agreed with Ryckman; he wrote a follow-up editorial about Krieger, which the *Post’s* publisher spiked, and Plunkett quit over it. Colacioppo finally agreed to let Ryckman

Spotlight Both *Denverite* founding editor Dave Burdick (below) and the *Colorado Sun’s* Larry Ryckman (facing page) previously worked at the *Denver Post*.

author a piece about Plunkett’s resignation. But Ryckman says Colacioppo insisted that he leave any mention of Alden out of the article. “Never in my career had I been told to take facts out of a story for some nonjournalism reason,” Ryckman says. (In response to a request for comment, Colacioppo wrote: “Larry is obsessed with these moments. It may have been all Larry had to think about at the time, but I had more important things on my mind then and now. As a result, the details and nuances of those discussions are lost to me.”) The *Post* published the piece on May 3, 2018. The next day, Ryckman resigned, along with Dana Coffield, the *Post’s* senior editor for news.

Almost immediately, Ryckman and Coffield began discussions with the Civil Media Company, a New York City-based startup experimenting with blockchain technology and cryptocurrency to provide a new platform for sustainable independent media. Civil Media offered Ryckman a grant for an undisclosed amount for a minimum of two years to launch the *Sun*. “The sky was falling down around us,” Ryckman says. “I knew we needed to try new things if we were going to make journalism sustainable.” With the *Sun*, he wanted to make content more fluid and uninterrupted and avoid the things that often clutter up online news sites, such as pop-up ads and auto-play videos. “Our goal was to respect our readers,” he says, “and not do what media companies have done in the past just to try to get more clicks.”

In October 2017, Jim Brady, the founder and CEO of Spirited Media, cut the staff at *Denverite*—he laid off two reporters and a third staffer, leaving six full-time employees—after a revenue shortfall. About a year later, he secured a six-figure grant from Facebook (“the amount is not public, but it’s significant,” Brady

told me). Even so, Spirited Media’s initial for-profit strategy for its local news sites, including *Denverite*, wasn’t generating sufficient revenue. That led Brady to initiate discussions with executives at Colorado Public Radio earlier this year.

CPR’s acquisition of *Denverite*, which was announced on March 6, created a stir in Denver media circles and provided a necessary influx of resources for the publication. “What is great about this is that we were a really small operation,” says Dave Burdick, *Denverite’s* founding editor. “There was no marketing department or development department. Now we have CPR to do that for us.”

More important, he believes nonprofit status can help legitimize local news. “Nonprofit is a better fit for us because people understand that it means we’re a civic-oriented organization,” says Burdick, who now works at CPR’s headquarters in Centennial, where he is the managing editor for its digital content, which includes *Denverite*. (Former *Denver Post* reporter Ashley Dean replaced him as *Denverite’s* editor.) “What we have to do as journalists is take down every conceivable barrier to regain the public trust,” he says. “If being for-profit makes it harder for people to trust us, then we should go to nonprofit.”

Can the nonprofit strategy—the so-called NPR model—work? “I see a lot of organizations moving in the direction of becoming nonprofits or operating like nonprofits,” says Vivian Schiller, who was formerly the president and CEO of NPR and is now CEO of Civil Media’s nonprofit arm, the Civil Foundation. “It makes me a little bit worried, because it’s not a silver bullet. It’s difficult to pull off. And we’re going to get to a point where humans are only going to become members of so many entities. Public radio had a monopoly on this. But now people are being bombarded.”

Meanwhile, the *Sun* is still tapping its seed money from Civil Media. In October, Civil Media expected to generate \$8 million by selling cryptocurrency tokens to the public and then using the proceeds to bankroll the Civil Foundation (ConsenSys, a blockchain company, provided Civil Media’s initial startup funding). But the online offering foundered, garnering a scant \$1.4 million; Civil Media later offered

refunds to buyers. Now Civil Media’s giving it another go. In a December blog post on the company’s website, co-founder Matthew Iles announced a rebooted token sale that would be structured like an initial public offering (IPO).

“The more people who buy tokens, the more money the foundation will have,” Schiller says. (Some 34 million tokens went on sale in March, and at press time, 1.64 million had been sold at around \$0.23 apiece.) She’s also targeting traditional sources of nonprofit funding: “big institutional foundations, individual philanthropists who believe in what we’re doing and want to write us a check, or a corporate social responsibility arm of a company.” The question is whether or not those people and organizations will write checks big enough to keep these news organizations running.

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Nobody I spoke with for this article is interested in trying to make digital advertising a primary source of revenue. Jeff Roberts, executive director of the Colorado Freedom of Information Coalition, was a reporter and editor at the *Post* from 1984 to 2007. He says digital advertising often interfered with attempts to read editorial content by luring eyeballs away from actual articles to flashing banners and pop-up videos. Ryckman wants to move away from that paradigm and is committed to raising cash through reader support. “I’m excited about trying something new,” he says.

Civil Media’s plan for a media ecosystem is certainly novel. Blockchain technology lets news organizations store their work on a decentralized cloud—preventing anyone (say, a government trying to censor unflattering watchdog journalism) from deleting the organization’s archives. And, in a sort of Kickstarter campaign for journalism, as Ryckman puts it, citizens who want to support Civil Media’s work can purchase cryptocurrency “tokens.” These give them voting shares in how the company is run, including the power to oust organizations not adhering to Civil Media’s constitution, which sets standards such as consulting first-person sources and editorial independence from special interests.

Later this year, Civil Media also hopes so-called “micropayments” with tokens will allow readers to directly pay newsrooms for their work. All merchants who accept credit cards pay fees to the issuing banks for transactions. This isn’t prohibitively costly if you’re, say, a supermarket selling a large volume of things, like bread, milk, and eggs. But the fees and administrative costs can be burdensome for a shoestring news organization like the *Sun*, which might want to ask readers to donate a few cents per article they read. A micropayment transaction tendered with cryptocurrency, in contrast, costs nothing for the buyer or the seller. “It’s seamless, and it doesn’t go through a credit card company,” Schiller explains. The upshot is that readers of the *Sun* could donate pennies via tokens without having to furnish credit card data or interrupt their online reading experience. In return, the *Sun* could cash out the tokens or offer some back as rewards to loyal readers who



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engage with their content by, for example, leaving comments. "I'm not suggesting this will save journalism," Schiller says. "But we need to explore new options because Denver, sadly, is a poster child for what happens when hedge funds are buying news organizations and looking to maximize quarterly earnings rather than trying to serve the public interest."

If this all sounds speculative, well, it is. There is a keen willingness, however, among local journalists to embrace any and all newfangled business models. According to data from the Pew Research Center, newspapers today are not reaping anywhere near what they once did from advertising. From 2007 to 2017, annual ad revenues nationally plummeted roughly 65 percent to \$16.5 billion.

On top of that, private investors like Alden seem hell-bent on milking revenues from shrinking news organizations. In a blog for the Harvard University-based Neiman Journalism Lab, Ken Doctor, a prominent media analyst, revealed leaked financial documents from Alden that showed \$159 million in profits in fiscal 2017 from its Digital First Media holdings, which include the *Post*, the *Mercury News* in San Jose, California, and the *Orange County Register*, along with nearly 100 other publications. As Doctor titled the piece, "Alden Global Capital is making so much money wrecking local journalism it might not want to stop anytime soon."

For local news organizations to survive in the post-advertising age, they must forge alliances, Ryckman argues. "The old zero-sum days are over," he says. "There are too few of us around anymore. We need to collaborate and cooperate where we can." What may soon galvanize his inclination toward partnerships is the new \$34 million building in downtown Denver that Rocky Mountain Public Media broke ground on in November. When it's completed in April 2020, the 65,000-square-foot Buell Public Media Center will house Rocky Mountain PBS and KUVO public radio. Rocky Mountain Public Media (the parent company of Rocky Mountain PBS) hopes those organizations won't be its only tenants. In fact, it plans to lease the top floor of the three-story complex, some 9,000 square feet of office space, to numerous local media entities, including the Colorado Press Association. Editors at the *Independent* and the *Sun* have met with Rocky Mountain Public Media representatives to discuss relocating to the Buell Public Media Center.

What remains unclear is whether collaboration will be enough to keep the upstarts afloat. Former *Post* staffers now

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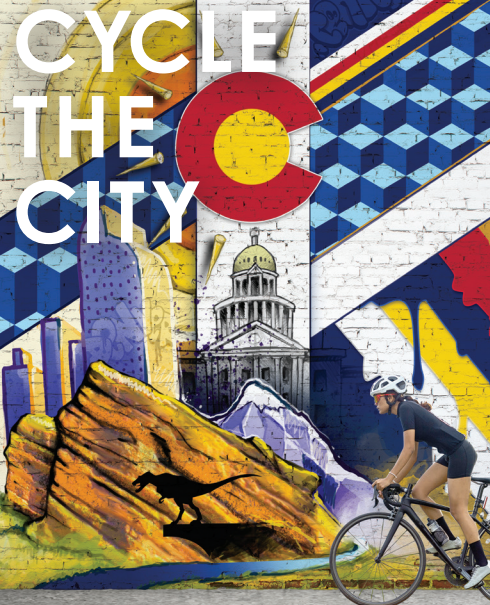
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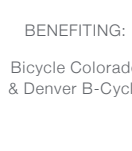


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helm the *Sun*, the *Independent*, and *Denverite*, which makes one wonder, given all the talk of teamwork, why they didn't band together in the first place. When I asked Burdick whether schisms and egos from the *Post* era prevented alliances, he said they hadn't. "It's cheaper to do something smaller, and I wanted to bring in people from different places, perspectives, and backgrounds," he says. "Although I think the challenge that exists for the consumer is making sense of all this fragmentation." For his part, Ryckman cites differing missions. "The *Independent* wears their politics very much on their sleeve," he says. "*Chalkbeat* [an education news site] does an awesome job of covering urban education issues. Let them do that. We want to do the stories that others either aren't doing, can't do, or won't do."

There does appear to be a transformation underway toward nonprofit-driven local news that could bolster these organizations. Sue Cross, executive director and CEO of the Los Angeles-based Institute for Nonprofit News, says national trends indicate a huge influx of philanthropic interest. "The shift to local and regional

foundation support, family support, major individual donors and memberships—in short, the shift to community support—has really grown over the past three to four years," she says. "Colorado is a particularly strong state for the resurgence of news. It's also part of a broader movement of the most promising trends in news: the growth of public-service newsrooms across the United States."

The Pew Research Center tallied at least 140 distinct news providers in Denver alone. Although the inclusion of entities like neighborhood newsletters may inflate the totals, that number alone demonstrates that the city is a robust hub for local media. It certainly helps that Denver is one of the fastest-growing large cities for millennials in the country, which makes it a prime testing ground for media organizations that want to connect young Colorado transplants to their surrounding communities. "Denver has a high level of civic engagement," says Jason Alcorn, an expert in nonprofit news and philanthropy at the newly launched American Journalism Project. "People care about the city. There is a sense of belonging that drives the need for strong civic institutions."

Indeed, the *Independent's* Greene, who personally helped a source who had been detained, isn't the only Colorado journalist with a commitment to local reporting that goes beyond simply delivering the news to the region's residents. "From the beginning, our whole thing at the *Sun* was, *We're doing this for you, Colorado*," Ryckman says. "I'm working extra hours not to make extra money. I'm doing it for the readers and for myself."

As a veteran newspaperman, the Colorado Freedom of Information Coalition's Roberts isn't certain what type of revenue model will win out. "I think everybody has questions and concerns about the long-term viability for any of these new organizations, especially when they're not selling advertising," he says. But as someone whose career spanned Denver's media heyday, his view is simple: the more the merrier. "We just need journalists keeping an eye on government, at all levels in Colorado," Roberts says. "When there are fewer journalists around, nobody is watching, and that's when bad things happen." ▲

Michael Behar is a Boulder-based freelance journalist. Email him at letters@5280.com.

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