

OF NOTE



Skills over degrees

More and more American employers are beginning to value experience over education when hiring, according to a new survey by education news website Intelligent.com. By 2023, 55 percent of employers had eliminated a bachelor's degree as a requirement for some positions and another 45 percent expect to drop the requisite in the future. Two-thirds of employers have candidates complete test assignments as a hiring evaluation.



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UAMMI study: Utah's cut-and-sew industry growth rate is seven times national average

Brice Wallace
Salt Lake Business Journal

While perhaps not bursting at the seams, Utah's cut-and-sew industry has seen significant growth in recent years and could continue to do so with a few alterations.

A study by the Utah Advanced Materials & Manufacturing Initiative indicates



Workers at Utah Contract Sewing complete work on apparel products in the company's Salt Lake City facility, one of 120 such Utah establishments, twice as many as 20 years ago.

that the industry accounted for \$58 million in GDP in 2022, up by more than \$25 million since 2018.

"It is feasible for the Utah C&S industry to not only continue as a viable industry in Utah, but it could leverage its current strengths to grow the industry and become a more prominent component of the national C&S industry," the 28-page study report says.

The study was funded by a grant from the U.S. Economic Development Administration and conducted with partners from Bridgerland Technical College, the Suazo Business Center and Utah State University.

The study defines C&S manufacturing as the creation of apparel and accessories from raw materials. Apparel industries that are not classified as C&S manufacturing create and own their fabric, whereas C&S manufacturing industries use fabric that is owned by other companies. Among contractors, work may also include non-apparel items such as backpacks or tents for the outdoor equipment industry, with both commercial and military applications.

Utah's C&S industry has grown at a much faster rate than at the national level, with a number of new firms having established operations in the state since 2018.

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Cox wants new emphasis on 'startup' branding in new year

Brice Wallace
Salt Lake Business Journal

The new year will provide a new start-up for "The Startup State."

The alliterative branding, first broached by Utah government in mid-2021, will get a new push in 2024. Taking it one step further, Gov. Spencer Cox recently has called Utah "The Startup Capital of the World."

"Utah has long been recognized as the No. 1 state to start a business, the best home for entrepreneurs and the state with the best economy, and we're one of the fastest-growing states in the nation," Cox said in a recent video. "With our incredible quality of life, well-educated workforce

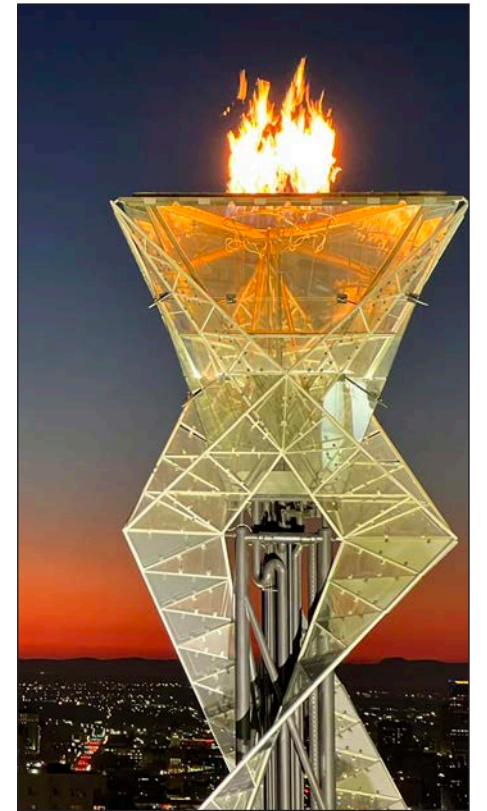
and unwavering belief that no problem is too big to solve, we've created a unique environment for innovation."

Utah, he said, has put the building blocks in place: educational institutions that are "churning out" the next generation of leaders, a motivated and highly skilled workforce, and a community that "consistently lifts each other up," he said.

"In short," Cox said, "we've created the perfect ecosystem for startups to thrive."

The next steps are to take that and elevate it to new heights, he said. "This isn't just about Utah. It's about setting a new global standard for innovation and entre-

see STARTUP page 12



The Olympic cauldron originally erected for the 2002 Winter Olympic Games in Salt Lake City, shown here during a 20th anniversary celebration in 2022, was lit again this month in celebration of Utah's designation as "preferred host" for the 2034 games. Photo courtesy stadium.utah.edu.

SLC becomes odds-on favorite to host 2034 Winter Games

John Rogers
Salt Lake Business Journal

Utah leaders are partying like its 2002.

The International Olympic Committee (IOC) Executive Board, meeting in Paris, announced Salt Lake City as the "preferred host" for the 2034 Winter Olympic and Paralympic Games. The announcement said the IOC will now enter into "targeted dialogue" with the U.S. Olympic Committee, fleshing out plans and state support for a bid that would bring the games to Salt Lake City.

"What this means is we're just one step away from bringing the Winter Games back to Salt Lake City," said Salt Lake City Mayor Erin Mendenhall. "We're prepared for this deep dive and I believe we can carry out another successful set of games that unify our global community and do so with greater sustainability."

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NEWS

Breeze Airways receives \$250,000 incentive to return air service to Ogden

Cottonwood Heights-based Breeze Airways will begin service to the Ogden-Hinckley Airport in Ogden, thanks to an incentive recently approved by the Ogden City Council. In a recent meeting, the council voted 4-to-2 to provide a \$250,000 incentive to Breeze to serve the airport. The incentive will help offset startup costs that the airline said could range from \$800,000 to \$1 million.

Breeze will initiate service to Ogden on Feb. 21 with four-times-a-week service to John Wayne Airport in Orange County, California. Ogden will become the second Utah city served by Breeze. The airline currently has service from Provo to several western U.S. destinations.

Breeze will be the only airline serving Ogden after competitors Avelo Airlines and Allegiant Air left the market last year. Ogden is the 45th airport in Breeze's network, and the airline will operate its Airbus A220 jetliners on the route.

"Ogden has a rich travel history having once served as a transfer point between the Union Pacific and Central Pacific railroads," Breeze President Tom Doxey said. "Today, Breeze is writing a new chapter for Ogden — one in which its residents get access to simple, affordable and convenient air travel to highly desirable destinations like Orange County."

Breeze is also starting a new route from San Bernardino International Airport

to Phoenix's Sky Harbor International Airport. It is Breeze's third route out of San Bernardino, another airport where it is the only airline. Flights will operate twice per week, on Thursdays and Sundays, seasonally from Feb. 15 through June 2 starting next year. The carrier also recently added Evansville, Indiana; Grand Junction, Colorado; Madison, Wisconsin; and others to its network. The announcement also comes a day after the first Breeze flight departed from Plattsburgh, New York for Orlando, Florida.

Many of these new airports, with the exceptions of Madison and Orlando, center on airports where there is no other scheduled air service. Many others, such as Evansville, have only minimal services.

Breeze founder David Neeleman called his airline "Allegiant better" since Allegiant, a major ultra-low-cost carrier in the U.S., also centers its business model on many smaller secondary airports away from city centers.

"These pockets of pain that are being created, because either there is no air service there, it's gone away completely or it's just regional planes going to hubs, has created hundreds and hundreds of market opportunities for us," said Neeleman.

Meanwhile, Breeze is trying to become certified as a U.S. flag carrier to enable it to operate international routes. Such

international destinations have proven lucrative for mainline carriers since the pandemic recovery, Neeleman said. Ireland is one potential destination for the carrier,

as there is a lot of tourism and visiting-friends-and-family traffic between the two countries. Breeze particularly wants to take advantage of peak travel seasons.

Denver firm buys Liberty Restoration

Denver-based BluSky Restoration Contractors LLC, a national property restoration company, has acquired Salt Lake City-based Liberty Restoration.

The merged companies will continue as BluSky Restoration Contractors, operating 65 offices in 27 states. In addition to restoration services currently provided by Liberty, BluSky plans to add its commercial roofing and healthcare restoration business lines to the Salt Lake City, Layton and St. George markets.

"Liberty Restoration is another strategic addition as we bolster support for our customers in the West," said Drew Bisping, BluSky CEO. "We are excited to grow our BluSky family and further expand in the state of Utah."

"Established in 2005, privately owned and operated Liberty Restoration takes pride in providing restoration services to various communities in Utah, not only cleaning the visible damage, but doing so with pride and integrity," the transaction announcement said. "A nota-

ble core value the Liberty team abides by is the 'Grandma Rule.'" In other words, treat everyone as you would your own grandma — with kindness, gentleness and care."

Liberty owner John Williamson will join the BluSky Owner's Council, and Bisping will continue as CEO of the merged firm.

"From the beginning, Liberty's mission has been to provide a safe, stable, family-friendly work environment for our employees and to provide our customers with the highest level of service," said Williamson. "I am confident that partnering with BluSky is the best way for Liberty to continue to meet that mission. With the additional scope and resources BluSky brings to the table, I am excited for the opportunities that will be available to the Liberty team and its customers."

The acquisition is the 16th in a strategic plan of mergers and acquisitions in the past six years to support BluSky growth, according to Bisping.

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PCF Insurance names new CEO

PCF Insurance Services of Orem has named Felix Morgan to replace founder Peter C. Foy as CEO. Morgan moves from his current position as chief financial officer and chief operating officer.



Felix Morgan

Foy will maintain his position as chairman of the board of directors.

As founder and chairman, Foy will expand his capacity as an ambassador of the company, primarily focusing on internal and external relationships and supporting merger and acquisition activities.

Morgan has more than 20 years of leadership experience, including success with mergers and acquisitions, as well as private equity, capital markets and intensive growth with Fortune 500 and Fortune 50 public companies.

"Felix will continue his leadership of our company as we drive expansion and value for partners, investors and agencies. I'm excited to hand this role to a trusted partner who can lead PCF into

the future," said Foy.

Under Foy's leadership, PCF Insurance secured its first investor in 2017 and completed its first acquisition in 2018 that would serve as the catalyst for an expansion and growth, completing its 215th acquisition by year-end 2022. Foy and Morgan led the company through a successful management-led buyout from its investors in November 2021 with a valuation of \$2.2 billion. In February 2023, they secured a \$500 million private equity investment, and at the time of investment, the valuation of PCF Insurance was \$4.7 billion.

"Peter is a true pioneer and visionary of our industry. His entrepreneurial spirit and passion for bringing extraordinary people together built PCF Insurance and has paved the way for our collective success. With him stepping into this role and freeing him from day-to-day operations, I'm confident that PCF will reap the benefits of his innovative and strategic vision, and I am excited to continue to work side-by-side with Peter and his leadership," said Morgan.

Survey: 1099 work gains popularity, but traditional W-2 jobs preferred

Job seekers' and employees' desire for flexibility has upended the workforce, and while the majority of both groups don't believe that 1099 employment is simply a fad (66 percent of job seekers and 58 percent of hiring managers), more than seven in 10 believe it will never replace traditional employment (72 percent and 75 percent, respectively).

This is according to a recent survey from The Harris Poll commissioned by Express Employment Professionals of Oklahoma City.

Despite signaling plans to hire full-time staff, companies appear to have a growing interest in alternative hires. Nearly three in 10 (29 percent) are planning to hire seasonal, temporary or contract workers. This intention aligns with the trends observed in the second half of 2022, where 28 percent of companies expressed similar hiring plans.

Currently, nearly half of U.S. hiring managers (47 percent) say their businesses employ 1099 workers, and 29 percent do not currently but have done so in the past. Only 24 percent say they've never employed 1099 workers.

Known as independent contractors or gig workers, 1099 workers are self-employed individuals or freelancers who are hired by businesses on a project basis. They receive payment for their services and are responsible for handling their own taxes, including income and self-employment taxes.

W-2 workers, on the other hand, are considered employees of a company, and their employer withholds income taxes, Social Security and Medicare taxes from their paychecks. They could also be eligible for certain benefits.

Among companies that employ 1099 workers, hiring managers say 38 percent of the company's production or work, on average, is completed by such workers. Nearly three-quarters of hiring managers

whose companies use 1099 workers (73 percent) report doing so when they aren't able to fill open positions with full-time employees.

While companies appear drawn to the flexibility of utilizing 1099 workers, employees may be similarly inclined. More than two in five hiring managers (45 percent) are concerned their company will lose employees to 1099 opportunities. In addition, companies report that over the past two years they have already lost 23 percent of their employees, on average, to this type of work.

However, in a similar survey conducted by The Harris Poll, respondents conceded there are disadvantages to the 1099 classification versus W-2 status, such as:

- Lack of career support as a gig employee: 70 percent.
- An unreliable means for long-term financial stability: 69 percent.
- Less leverage as a gig employee than traditional W-2 employee: 65 percent.
- Lack of proper compensation: 61 percent.
- Feeling isolated as a gig worker compared to traditional W-2 employee: 57 percent.
- Don't have the means to develop skills as a gig employee: 46 percent.

"W-2 work provides the perfect blend of flexibility and security, allowing individuals to pursue their passions while enjoying the stability of traditional employment," said Bill Stoller, Express Employment CEO. "It fosters a sense of unity and belonging, making employees feel like valued members of a team rather than solitary contributors, and allows them to experience the camaraderie and shared purpose that comes with working alongside colleagues in a supportive organization."

FlexoOne & InStockLabels.com sold

Brook & Whittle, a Guilford, Connecticut-based provider of label printing solutions, has acquired FlexoOne and InStockLabels.com of Salt Lake City.

Founded in 2006, FlexoOne provides flexographic and digitally printed labels with a customer base across the USA and internationally. In 2011, FlexoOne launched InStockLabels.com, with stock labels for retail, apparel, warehouse, school, craft, medical and manufacturing industries. With over 4,000 stocked label products, InStockLabels.com carries one of the largest product portfolios in the industry, the company said in a release.

"The acquisition enhances Brook & Whittle's leadership position in e-commerce and strengthens our platform and service in the Mountain West," the company said.

"We are delighted to be joining forces with the FlexoOne team," said Brook & Whittle CEO Mark Pollard. "The exceptional lead times offered by both FlexoOne and InStockLabels.com, with the capability to print digital or flexo, give us a great launchpad to continue to grow the business and expand the product range."

"This complementary acquisition expands our e-commerce footprint to areas of the market where we do not currently participate and I am thrilled to enhance our e-commerce leadership team with the addition of some exceptional and proven industry veterans," said Bill Wood, executive vice president of Sprink, the company's e-commerce business unit.

"When considering this acquisition, we realized that the benefits of scale both in cross-channel selling and manufacturing made this a great decision," said Matt Sherry and Scott Opfar, co-founders of FlexoOne and InStockLabels.com in a prepared statement. "Further, being able to join forces with some of the best minds and experience in e-commerce and flexo manufacturing will be a great benefit. We are excited about the growth and scale that will happen with Brook & Whittle and look forward to being a part of the team."

Brook & Whittle operates 16 locations across the U.S., with product innovations like sustainable packaging, complex decoration, digitalization and shortened lead times.

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NEWS

Utah Farm Bureau members elect leaders at annual convention in Provo

Members of the Utah Farm Bureau Federation (UFBF) chose Cache County farmer Valjay Rigby as their president during their recent annual convention in Provo. Delegates representing all of Utah's 28 county farm bureaus were in attendance at the meeting.

"I am humbled at the opportunity to serve this great organization and our industry. I look forward to representing our members to keep agriculture and the Farm Bureau strong. It's a significant responsibility given the challenging nature of our industry, but I know that I and our other Farm Bureau leaders are up to the task," Rigby said. "Farm Bureau is strong in advocating for agriculture everywhere because it is a true grassroots organization. We advocate not simply what a board wants, but more importantly, what is best for farmers and ranchers across the state."

Rigby is a fifth-generation farmer from



Valjay Rigby

Newton in Cache County, farming on land that was part of an original family homestead. He farms alongside his brother and his children, growing approximately 1,500 acres of alfalfa, safflower and small grains, as well as a beef cattle herd. He has a bachelor's degree in finance and a master's degree in information systems, both from Utah State University.

Logan Wilde, a sheep rancher from Croydon in Morgan County, was elected to the state board of directors for District 2, representing Morgan, Summit and Weber counties. Also elected to the board was Russ Kohler, a dairy farmer and cheesemaker from Midway, Wasatch County, for District 4 (Juab, Utah and Wasatch counties). Trevor Barnson, a rancher from Junction, Piute County, was re-elected to a two-year term on the board for District 6 (Garfield, Piute, Sanpete, Sevier and Wayne counties).

Dot Jensen of Box Elder County was re-elected to the board of directors in her role as chair of the state Farm Bureau Women's Leadership Committee. Also re-elected were Stacey Wangsgard of Cache County for District 1 (Box Elder, Cache and Rich

counties), Delaney Nalder of Davis County for District 3 (Davis, Salt Lake and Tooele counties), Tiffany McConkie of Duchesne County for District 5 (Carbon, Daggett, Duchesne, Emery, Grand, San Juan and Uintah counties) and Jennifer Marshall of Beaver County for District 7 (Beaver, Iron, Kane, Millard and Washington counties).

Brady and Amanda Spackman of Cache County were elected as the new chairs for the state Young Farmer & Rancher Committee. Four couples were elected to serve on the State YF&R Committee, including Jared and Reganne Briggs of Rich County, Melvin and Jessica Pearson of

Tooele County, Lee and Jayla Hanberg of Uintah County, and Andrew and Maryann Blake of Washington County.

Voting delegates also addressed a wide range of policy issues, including positions on water, wildlife, public land management and agritourism.

The Utah Farm Bureau is the largest general farm and ranch organization in the state, with more than 35,000 member families. It is affiliated with the American Farm Bureau Federation, the world's largest general farm organization, with more than 6 million family members in 50 states and Puerto Rico.

workloads. The facility utilizes the same electrical grid that powers the airport and is designed to withstand tornado-force winds of up to 310 mph.

As part of the transaction, Terry Morrison, co-founder of EdgeX, will join Tonaquint as chief operating officer and chief technology officer.

Tonaquint Data acquires OKC center

Tonaquint Data Centers, a major data and colocation center in St. George, has acquired EdgeX Data Centers of Oklahoma City.

Tonaquint is a specialized data center provider offering cloud, colocation, backup, disaster recovery and network-as-a-service solutions to mid-market organizations through its facilities in the Mountain West and Southwest regions of the United States. The company was founded in 2008 in St. George, with a 30,000-square-foot data center. It entered the Boise, Idaho, market in 2020 with the acquisition of Fiberoptic Data Centers Inc.

The EdgeX facility is a purpose-built 65,000-square-foot Tier III data center, including two 10,000-square-foot data halls, situated on a secure four-acre campus. The facility has the ability to deliver water-chilled cooling for high-density

workloads. The facility utilizes the same electrical grid that powers the airport and is designed to withstand tornado-force winds of up to 310 mph.

As part of the transaction, Terry Morrison, co-founder of EdgeX, will join Tonaquint as chief operating officer and chief technology officer.

"Working with the EdgeX team has been an absolute pleasure," said Matt Hamlin, CEO of Tonaquint. "This transaction will enable Tonaquint to accelerate its growth and expand the service offering to our clients."

John Parsons, co-founder of EdgeX, said, "We are thrilled to be able to bring EdgeX together with Tonaquint and are excited about continuing to work with them to extend the capabilities of the Tonaquint platform into the very vibrant Oklahoma City market."

McCoy named CEO of Mity Inc.

Kevin McCoy has been appointed CEO of Mity Inc., a manufacturer of furnishings and equipment for event centers, hotels and restaurants, senior living centers, churches and other B2B markets.

"I am grateful for the opportunity to lead an organization with such a long history and record of success," said McCoy. "Over the last 36 years, Mity has established a reputation worldwide for durable furniture for commercial spaces. I firmly believe that a company is a group of people working toward a common goal, and I'm excited to add my experience and expertise to help build upon the foundation the Mity Inc. team has laid."

With over 25 years of experience,

McCoy has worked with several brands across the contract furniture industry and has extensive experience in developing and implementing strategies and tactics for multinational organizations. He was with Kimball International for over 21 years, including 16 years with its National Office Furniture brand, working his way up from a sales rep in New York City to president of the company.

Most recently, McCoy served as the CEO at Polyvision, a supplier of ceramics for architecture, infrastructure and commercial office products.

As the new CEO of Mity Inc., McCoy will be relocating to Lehi and working from the Orem location.

The Mity family of products includes MityLite, Holsag, Bertolini and Broda. It has sales and manufacturing locations in Lindsay and Kitchener, Ontario, Canada; and St. Louis, Missouri.



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Hawaiian Airlines begins SLC-Honolulu route

Hawaiian Airlines has begun selling tickets for new daily nonstop service between Salt Lake City and Honolulu. Starting May 15, the carrier will fly the route with its 189-seat Airbus A321 aircraft.

"We are thrilled to welcome Hawaiian Airlines to Salt Lake City International," said Bill Wyatt, executive director of the airport. "Hawaii is not only a favorite destination for Utahns to vacation but is

also a popular location for family members to visit."

Salt Lake City becomes Hawaiian's 16th gateway city in the continental U.S., the most of any carrier serving the islands. The daily flight leaves Honolulu at 6:50 p.m. and arrives at Salt Lake City at 5:15 a.m. the following day, while the return flight departs Salt Lake City at 7 a.m. with a 9:55 a.m. arrival at Honolulu.

SALT LAKE BUSINESS JOURNAL

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PO Permit 891-300

The Salt Lake Business Journal is published weekly by Loyal Perch Media LLC, 9500 S. 500 West, Suite 205, Sandy, Utah 84070. Application to mail at periodical postage prices at Salt Lake City, UT. Postmaster: Send address changes to: Salt Lake Business Journal, 9500 S. 500 West, Suite 205, Sandy, Utah 84070.

For information about distribution please email hello@thecityjournals.com or call our offices.

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Subscription rate: \$85 per year.

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The Instagram office

What has a blueberry-muffin-blue conference room, a razzle-dazzle-red conference room and a maple-waffle-brown meeting room, all decorated with fake succulents in purple pots and vintage chairs upholstered in yellow pineapple-printed cloth?

No, it isn't the nightmare you get after drinking too many ayahuasca martinis with the marketing staff. It's the New York headquarters office of Magic Spoon, an alternative cereal company with core values that include "Be a Froot Loop in a world of Cheerios."

I think they've succeeded, don't you?

I read about the company's off-color office decor in a *New York Times* article by Emma Goldberg and Anna Kode, "The Envy Office: Can Instagrammable Design Lure Young Workers Back?"

According to the authors, the purpose of the color-blinded concept conceived by the design firm Roarke is to "lure workers in with plenty of opportunities to fill their social feeds with photos taken at the workplace."

(The unstated goal, I suspect, is to chase older workers out onto the streets, but that's me. Personally, I think the Instagram photo of you standing in front of the water cooler is totally groovy, and

so do your three followers.)

Magic Spoon is not the only company where making profits appears to come second to making fans on social media. Case in point — the new headquarters of Marriott, which has a tree growing in the middle of the lobby, planted by the Johnny Appleseeds at Gensler. You could definitely fill your Insta accounts with posts about this fun expression of forest decor, especially since it fits so perfectly with the wilted mushroom that is your career.

If your office has not yet gone Insta, take this moment to make a few design suggestions of your own. Here are three of mine, which you are free to steal. Just don't invite me over when the transformation is complete. At this point, the only place I can work is a closet.

No. 1: Farm.

The farm-to-table movement is well established in restaurants; it's time for the farm-to-desk concept to make its debut in office design. Start by replacing the Aeron chairs with hay bales. Take up the carpet and cover the floor in barley. You will need at least one cow in the main conference room, giving a whole new meaning to your description of the pointless discussions that occur during meetings as "chewing the cud."

There's no need to bring in pigs — you've got them already — but chickens do make a bold design statement. No question, an artistic assortment of poultry will have you and your coworkers filling your Instagram feeds with snaps of multicolored chickens pecking their way through the HR department. It's not exactly free-range, but the eggs are free — for VPs and above, of course.

No. 2: Hospital.

Every company says its employees work hard. By turning your office into a faux hospital, your company can prove it. A quick coat of white paint is all it takes to turn conference rooms into operating rooms, and while it may be difficult to get an adjustable hospital bed inside your cubicle, it will certainly facilitate your midafternoon naps.

While the staff may be put off by an all-white dress code, the money they'll save on buying work clothes will soon win over your coworkers, especially managers, who will be permitted to wear green surgical scrubs and run around like they're really important.

To put everyone in the mood, practice saying, "This meeting has to start, stat!"

No. 3: Haunted House.

If you want images to pin on Pinterest, turn the office into a haunted house. Put cobwebs in C-suite offices.

It's very appropriate since nothing has happened there for years. Conference tables can be replaced with coffins. Bats will be provided by IT, which is, as you know, totally bat-guano crazy.

Replace the jaunty Muzak in the elevators with dirges, and arrange corpses on the communal work tables — members of the accounting team will do nicely, and require no make-up to project that bloodless cadaver look they have when reviewing your expense account.

Admittedly, these office design ideas are not likely to make your company more efficient or productive, but that doesn't really matter to today's CEOs. All they care about is how many employees are posting fun photos of their fun office on social media.

You can imagine the quarterly review of the future.

"You were 35 percent more productive and increased profits by 60 percent," a supervisor will say, "but your Instagram posts are down by 10 percent, so we have to let you go."

Bob Goldman was an advertising executive at a Fortune 500 company. He offers a virtual shoulder to cry on at bob@bgplanning.com.

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WHAT YOUR BANKER WISHES YOU KNEW HEADING INTO 2024

Three steps to avoid pitfalls and uncover business opportunities

In my many years as a commercial banker in Utah, there is an evergreen business opportunity that quickens my pulse and unleashes my inner optimist: the outlook for the new year. And 2024 is no different.

Sure, interest rates are at the highest since 2000. Global conflict is on the rise. Artificial intelligence feels like a bit of a wild card. None of that is within our control. But as business leaders in Utah, we can dictate how we prepare to take advantage of new opportunities in the year ahead. And I have three simple axioms to help you do that. But first, let's step back to hear what business leaders nationwide are thinking right now:

Recently, PricewaterhouseCoopers (PwC) released its Pulse Survey results indicating that U.S. business owners express more optimism about the economy than a year ago (recession concerns have dropped by 18 percent since last October). However, leaders continue to reference concerns about rising costs, managing labor and resources, reducing risk and improving efficiencies.

Certainly, these concerns merit attention, but from a banker's perspective, 2024 could be the chance to develop a business plan that withstands economic headwinds. Incorporating these three steps into your business plan can help better position your business for growth.

1. Don't Get Sidetracked: Identify

what you can control, and what you can't.

Too often, business owners bank on luck and pluck. They believe they can beat the market. That they can wait out the interest rate environment. Or that if they are strategic enough, it won't apply to them. Unfortunately, these predilections, while understandable, are often fruitless, and always a distraction. With current macroeconomic, political and social conditions, there are many distractions.

However, these factors are outside of individual control. While it is important to be aware of the environment, it is even more important to avoid allowing it to distract from your focus. By acknowledging the external impacts relevant to your business operations while focusing on product and practices, business owners can favorably position themselves by shifting their mindset to one of adaptability rather than one of playing defense.

Through focusing on the business at hand, providing quality products and services, improving the balance sheet and increasing efficiency, business owners may be better positioned to address the needs of their companies rather than staying in a constant reactionary mode.

2. Don't Delay Action: Engage in the present.

Growth, advancement and progression are all results of action. And, after the

pandemic-induced business hiatus, now is the time to take action.

While every business leader wants to maintain and execute her or his own plan/strategy, companies are better served when their management team is surrounded by trusted advisors.

Businesses should seek input from their accountants, bankers, attorneys, and other trusted advisors to ensure decisions are made with the greatest consideration. These advisors should also be able to help business owners identify yellow flags and their potential implications.

In recent years, low interest rates and excess liquidity have made it easy to ignore inefficiencies or balance sheet deviations. Businesses should consider taking decisive action to address any area that could be a risk to their capital, productivity or efficiency. The cost of doing business has increased and an income statement should not be considered the only indicator of a company's health.

As companies position themselves to weather economic volatility, it is important that they regularly stress test possible outcomes and scenarios to ensure the viability of their business. According to PwC, nearly 50 percent of those surveyed cite the possibility of a reduced demand for goods or services as a top concern. Through regular stress testing businesses can address different scenarios in such a way that will allow for planning and action.

Inaction in today's environment is potentially detrimental. Act now to make the

most of your company's potential.

3. Don't Ignore Opportunity: Blue skies ahead.

For businesses heading into 2024, the opportunities to improve efficiencies and favorably position themselves will be considerable, especially through digitization, cash flow and capital deployment to grow the business. Here are some immediate fiscal management considerations:

- **Digitize:** Make choices that allow for the best allocation of resources. Digitizing your cash flow management and payments process may allow you to put those people hours to growing your business.

- **Improve Cash Flow:** Strategically timing when money is going out and coming in can make a difference not only to your cash flow, but to potential interest earnings.

- **Pounce on Growth:** Companies that have been strategic and carefully maintained their balance sheets may be able to reap the benefits with opportunities for acquisitions and growth.

In Conclusion: Seize the Day

As 2024 approaches, business owners have the chance to not only conduct business, but to excel. During a time of economic uncertainty, this next year is certain to be pivotal for many businesses. That can feel daunting, but those who stay focused, proactive and analytical can stack the odds in their favor.

Nate Callister is the commercial banking leader for Wells Fargo in Utah.



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Industry Briefs

Industry Briefs are provided as a free service to our readers. Company news information may be sent to brice.w@the-cityjournals.com. The submission deadline is one week before publication.

ACCOUNTING

• **Tanner LLC**, a Salt Lake City-based accounting and business advisory firm, has launched its **Cloud FinOps** practice, a service developed in collaboration with **Wasatch Air LLC**. The service is designed to help cloud users better manage their ever-growing cloud spend. The practice will offer cloud analysis and reporting, cloud cost optimization and cloud governance. The Tanner practice leader is **Todd McKinnon**.



Todd McKinnon

BANKING

• **Brighton Bank** has named **John Briggs** as vice president and branch manager and hired **Russ Fullmer** as senior vice president and chief credit officer. Briggs oversees operations as the Small Business Administration and commercial loan officer for the Cottonwood Heights office. He has 21 years of commercial and real estate banking experience. Fullmer has 15 years of banking experience.



John Briggs



Russ Fullmer

CONSTRUCTION

• **Big-D Signature, Storied Development and Swaback Architects+Planners** have announced the completion of the \$18 million **Base Camp at Tuhaye**. The 25,000-square-foot hospitality lodge in Kamas is a multi-use facility adjacent to the existing Tuhaye Clubhouse and offers several upscale amenities, including casual dining and a soda bar, golf and game simulators, bowling lanes, and basketball and pickleball courts. It also offers STEM programming called "Dream Lab," dedicated to fostering creativity and education, where

people of all ages can explore robotics, lasers, and 3D printing.

• **PulteGroup Inc.**, an Atlanta-based homebuilder, has announced plans to re-enter the Salt Lake City market. Beginning with two new construction communities under its Pulte Homes brand, the company will offer single-family homes and townhomes in **Jordanelle Ridge**, a new master-planned community in Heber. Both communities are expected to have grand openings in early 2024. The **Deep Creek at Jordanelle Ridge** communities will feature 64 single-family homes and 114 townhomes at build-out.

CORPORATE

• **Extra Space Storage Inc.**, a Salt Lake City-based owner and operator of self-storage facilities in the U.S., has announced that its operating partnership, **Extra Space Storage LP**, priced a public offering of \$600 million aggregate principal amount of 5.9 percent senior notes due 2031. The notes were priced at 99.712 percent of the principal amount and will mature in January 2031. The offering was expected to close on or about Dec. 1. The operating partnership intends to use approximately half of the net proceeds from the offering to repay a portion of its term loan under its third amended and restated credit agreement, dated as of June 22, and use the remainder of the net proceeds to repay amounts outstanding from time to time under its lines of credit, and for other general corporate and working capital purposes, including funding potential acquisition opportunities. **J.P. Morgan, PNC Capital Markets LLC, Truist Securities, BMO Capital Markets, TD Securities, Wells Fargo Securities, BofA Securities** and **US Bancorp** acted as the joint book-running managers for the offering. **Regions Securities LLC, BOK Financial Securities Inc., Huntington Capital Markets, Scotiabank, Zions Capital Markets, Citigroup, Fifth Third Securities, Academy Securities** and **Ramirez & Co. Inc.** were co-managers for the offering.

DIRECT SALES

• The board of directors of **LifeVantage Corp.**, a Salt Lake City-based health and wellness products company, has appointed **Raymond Greer** as chairman of the board. He succeeds **Garry Mauro**, who will continue to



Raymond Greer

serve as a board member. Greer has been an independent director of LifeVantage since 2017 and has over 35 years of experience in global operations and technology.

ECONOMIC DEVELOPMENT

• The **Economic Development Corporation of Utah** has announced **Greta Hepworth** as investor engagement manager, effective Jan. 1. The new position is intended to enhance EDCUtah's investor program and identify new opportunities for investors to engage with both its mission and each other. Hepworth has served as EDCUtah's events manager since 2022.



Greta Hepworth

ECONOMIC INDICATORS

• **Utah** is ranked No. 27 on a list of states **most affected by retail crime**, compiled by **Forbes Advisor**. It analyzed the 50 states and the District of Columbia to find which areas are the most and least affected by retail crime. It analyzed six metrics, including retail theft relative to population, the total value of stolen goods, and larceny-theft rates. The state most affected by retail crime is Washington. The least-affected is Wyoming. The state with the highest average total value of stolen goods per capita (\$430) is Pennsylvania. Details are at <https://www.forbes.com/advisor/business-insurance/impact-retail-theft-on-small-businesses/>.

• **Utah** is ranked No. 4 among states for **Generation Z**, a list compiled by **HubScore**. It analyzed public data to compare the 50 states across quality of life, affordability, work and education opportunities, and wellness. Utah is ranked No. 2 for wellness, No. 3 for work and education, No. 29 for affordability, and No. 38 for quality of life. The top-ranked state overall is New Hampshire. The bottom-ranked state is Mississippi. Details are at <https://hubscore.co/ranking/best-states-for-gen-z>.

EDUCATION

• **Western Governors University**, a Salt Lake City-based online, nonprofit entity, has appointed **Robert Sullivan** as senior director of alumni engagement and development. Sullivan most recently served as the vice president of marketing at REDX in Orem. Prior to that, he served as the alumni relations director at Brigham Young University and before that, Sullivan successfully executed initiatives at Brigham Young University-Idaho.



Robert Sullivan

EXPANSIONS

• **Novva Data Centers**, West Jordan, has acquired a 7.5-acre campus in South

San Francisco and plans to build a data center through an investment of over \$500 million. It will feature innovative and sustainable data center design elements, including Novva's water-free air-cooling system, a proprietary electrical delivery system, and generators that run on hydro-treated vegetable oil. The first phase of 9 megawatts will launch in the summer of 2026. The company also has operations in West Jordan; Colorado Springs, Colorado; Reno, Nevada; and Las Vegas.

• **Nu Skin Enterprises Inc.**, a Provo-based personal care, nutrition and anti-aging products company, has opened a new manufacturing facility in Shanghai, China. Nu Skin has invested approximately \$55 million in the new facility over the past few years, which the company said will increase production capacity and supply chain responsiveness for the company in China and its other Asian markets. The company completed its China headquarters in 2014. The 440,000-square-foot manufacturing facility quadruples the production capacity for Nu Skin in China. Nu Skin also has manufacturing facilities in the United States as part of its Rhyz Inc. subsidiary.

GOVERNMENT

• The **Utah Department of Corrections** has named **Kristen Keisel** as warden at the Central Utah Correctional Facility in Gunnison. She succeeds **Bart Mortensen**, who was named the warden of the Utah State Correctional Facility in Salt Lake City. Keisel is the first female warden of a full prison operation for the Utah Department of Corrections. Keisel's career with UDC began in 2006. She started as a correctional officer at CUCF and later served as a correctional case manager in maximum security, worked in the HOPE program as a lieutenant, and collaborated with county jails on correctional standards before being named deputy warden at CUCF in 2021. She has an associate degree in criminal justice and has completed the Certified Public Manager program. CUCF opened in Gunnison in 1989. It houses up to 1,800 male inmates and has approximately 500 employees.



Kristen Keisel

• **Lt. Gov. Deidre Henderson** has named **Carlos Artiles Fortun** as communications specialist. Artiles Fortun most recently was the producer for "KSL at Night" on KSL NewsRadio. He earned a degree in journalism from the University of Utah.

HEALTHCARE

• **Seek Labs**, a Salt Lake City-based company focused on innovative molecular diagnostic systems and pharmaceuticals, has completed an expansion at its headquarters. It quadruples the size of the office space to a total of over 21,000 square feet, adds laboratory space, and introduces new facilities to support employee well-being. The



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see BRIEFS next page

from previous page

expansion began in July 2023 and ended in November.

INDOOR RECREATION

• **Sky Zone**, a Provo-based company offering indoor active entertainment, has appointed **Yogi Jashnani** as chief revenue officer. He will oversee all aspects of sales and revenue management. Jashnani's career includes 11 years in marketing and sales leadership roles at Capital One, and for two years he served as chief marketing officer and senior vice president for Advance Auto Parts. Most recently, he served as chief commercial officer at Ideal Image MedSpa. Sky Zone owns, operates and franchises over 250 parks across the U.S. and Canada.



Yogi Jashnani

OUTDOOR RECREATION

• **Solitude Mountain Resort** has named **Scott Cherry** to its leadership team as vice president of mountain operations. Cherry will oversee ski patrol, grooming, snowmaking, lift operations, fleet maintenance and base area operations. He succeeds **Nate Lee**, who retired from the position this summer after 28 years with Solitude. Cherry comes to Solitude from Mammoth Mountain, where he was the director of slope maintenance. In addition to his mountain operations experience spread across 18 years in the industry, Cherry has been directly involved with several key terrain park projects.



Scott Cherry

PHILANTHROPY

• **Mountain America Credit Union** and the **Mountain America Foundation** have donated a total of \$28,000 to 26 nonprofit organizations across the credit union's six-state footprint. The donation is part of its 2023 "GivingTuesday" initiative. The foundation started the campaign Oct. 23 by asking the community to vote on nominated local nonprofits to receive the surprise \$1,000 donations.

REAL ESTATE

• **Nuveen Real Estate** has sold **Sandy Commerce Park** to **Alturas Capital Partners LLC**, based in Boise. Financial terms were not disclosed. Completed in 2017, Sandy Commerce Park is a five-story, Class A, creative office asset totalling 121,197 square feet at 9490 S. 300 W. The property is fully leased to eight tenants. **JLL Capital Markets** announced the sale.

It represented Nuveen and worked on behalf of Alturas to secure the five-year, fixed-rate acquisition loan through a life insurance company. The JLL investment sales and advisory team representing Nuveen was led by Senior Director Phil Brierley and Director Cole Macadaeg. The Nuveen real estate team was led by Ines Olesen, U.S. head of workplace, retail and mixed-use dispositions; and Nichole Wiley, director of asset management. JLL's debt advisory team representing the borrower was led by Managing Director Mark Root and Director Will Haass.

RECOGNITIONS

• **Domo**, an American Fork-based business software company, has announced Utah State University students **Brigham Cook**, **Christopher Harris**, **Oliver Heady** and **Rylie Swanson** as the winners of Domo's **High Education Student Case Competition**, which included over 35 teams from colleges and universities from across the U.S. The USU students won \$30,000 in prizes for developing exceptional data experiences that can help solve unique problems in the healthcare industry. The second-place team, also from Utah State University, earned \$15,000 in prizes and the third-place team from the Kellogg School of Business at Northwestern University earned \$5,000 in prizes. Students were judged on several criteria, including Domo knowledge, use of Domo tools, overall presentation, and meeting case study objectives. Ten finalist teams comprised of undergraduate and graduate students from colleges and universities across the country were given current, real-world challenges from Domo customer Regional One Health. The student teams were instructed to use the Domo platform and Regional One's information to develop innovative solutions for some of the most pressing problems in healthcare.

RETAIL

• **Beyond Inc.**, the Midvale-based parent company of online furniture and home furnishings retailer Bed Bath & Beyond, formerly known as Overstock, has announced that **Allison H. Abraham** and **Marcus Lemonis** will serve as co-chairs of the company's board of directors. Abraham was appointed chairwoman of the Overstock Inc. board of directors in 2017 and has served as a director on the board since 2002. She currently serves as chairwoman of the audit committee. Abraham is the president and founder of The Newton School, a private, non-



Allison Abraham



Marcus Lemonis

profit school serving grades K-8, located in Virginia. She previously managed her own consulting business; served as a director of privately held Precision Imaging Inc.; and was president and director of LifeMinders Inc., an online direct marketing company, until its acquisition by Cross Media Marketing Corp. in October 2001. Before joining LifeMinders, she served as chief operating officer of iVillage Inc. and as president, chief operating officer and director of Shoppers Express. Lemonis' career includes leading Camping World and being a motivational speaker. On television, he hosted "The Profit" on CNBC for eight seasons.

• **Intermountain Farmers Association** has introduced a new e-commerce website, www.ifa.coop. It allows co-op members and patrons to access and purchase IFA's brands and products online for pick-up at IFA Country Store locations. In addition, online shoppers will be able to explore more than 30,000 IFA products, have access to online sales and receive other exclusive offers.

SERVICES

• **GBS Retire**, based in Salt Lake City and an affiliate of national brokerage firm Leavitt Group, has hired **David Todd** as a financial advisor. Based in Virginia, BTJ Insurance has been a Leavitt Group affiliate since 2021. Todd will be focused on helping clients with all aspects of their financial needs and brings 17 years of experience in the financial industry.



David Todd

TECHNOLOGY

• **Squire Technology LLC**, a Salt Lake City-based provider of software products and related services and a wholly owned subsidiary of Squire & Company PC, has launched a **cloud financial management offering**. The offering is the result of a collaboration with **Wasatch Air LLC**, a provider of

Cloud FinOps practice development services to accounting and business advisory firms. Squire Tech's Cloud FinOps offering is designed to help clients optimize their overall cloud spend and enhance cloud reporting and governance. The offering will focus on cloud analysis and reporting, cloud cost optimization and cloud governance.

TRANSPORTATION

• **Hawaiian Airlines** has begun sales for new daily nonstop service between **Salt Lake City International Airport** and **Honolulu**. The service begins May 15 using 189-seat Airbus A321neo aircraft. Salt Lake City becomes Hawaiian's 16th gateway city in the continental U.S. The airline also offers approximately 150 daily flights within the Hawaiian Islands and also service connecting Honolulu and American Samoa, Australia, Cook Islands, Japan, New Zealand, South Korea and Tahiti.

• The **Cottonwood Connect ski shuttle** has returned for a second season. The reservation-only shuttle service will run from Dec. 22 through April 14. The program goal is to reduce traffic congestion, improve air quality and enhance the visitor experience. The shuttle will run daily through Jan. 1, then on Fridays through Sundays and holidays from Jan. 5 through April 14. Reservations for rides to Alta, Brighton, Snowbird and Solitude are being accepted. Details are at visitsaltlake.com/cottonwood-connect. Passengers will pay \$10 one-way or \$20 for a round-trip service and reservations will be required through the online booking portal. The public-private partnership was established in part by **Salt Lake County**, **Visit Salt Lake**, **Utah Transit Authority** and **Utah Department of Transportation**, with supplemental support from **Ski 'N' See**. Areas served by Cottonwood Connect include Midvale, Cottonwood Heights and Sandy, with stops at area hotels and public park-and-ride lots. **The Driver Provider** was selected as the service provider after a request for proposal process by Visit Salt Lake.

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Gov. Spencer Cox (center) joins Fraser Bullock (right of Cox), president and CEO of Salt Lake City Committee for the Games; and Salt Lake City Mayor Erin Mendenhall (left of Cox); along with many members of the bid committee to sign an agreement with the International Olympic Committee designating Salt Lake City as the "preferred host" of the 2034 Winter Olympic Games.

OLYMPICS

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The U.S. Olympic Committee selected Salt Lake City as its nominee to the IOC to host a future winter Olympic competition in 2018, thinking then that it might be in 2030. But in its recent announcement, the IOC slotted France into the 2030 host position and Salt Lake City as likely host for 2034. The decision to move Salt Lake City to 2034 was likely made to avoid having another U.S. host city so close to the 2028 Summer Games scheduled for Los Angeles.

In October, the IOC ratified its decision to award the 2030 and 2034 Olympics at the same time in advance of the start of the 2024 Olympics and Paralympic Games in Paris. The international body will issue formal bids in July for the 2030 and 2034 Winter Games.

The IOC release following its late November meeting in Paris said, "The IOC Executive Board today invited the French National Olympic Committee and the United States Olympic and Paralympic Committee into targeted dialogues toward hosting the 2030 Olympic and Paralympic Winter Games in the French Alps and the 2034 edition in Salt Lake City-Utah."

A host of stakeholders met at the Salt Lake City and County Building to watch the broadcast of the IOC's announcement. Among those in attendance were Fraser Bullock, president and CEO of Salt Lake City Committee for the Games, Gov. Spencer Cox; Mendenhall; Salt Lake County Mayor Jenny Wilson; state representatives and senators Salt Lake City Council members; as well as other leaders, mayors and elected officials from across the Wasatch Front.

Salt Lake City officials then hosted a

public celebration of the IOC's decision on Dec. 1 in Cauldron Plaza at Rice-Eccles Stadium on the campus of the University of Utah. The cauldron that was moved to the stadium following the 2002 games was lighted as part of the celebration.

"The decision of the IOC to invite Salt Lake City-Utah into targeted dialogue as the preferred host for 2034 is a credit to our communities working together to create a welcoming region for sport across our state," said Bullock. "For more than a decade, our state and community leaders have united toward this goal. The IOC has recognized our high level of preparedness, with all venues in place and active, as well as overwhelming support from our political and business leaders."

The IOC decision came one week after Mendenhall, Cox and others from the Salt Lake City-Utah Committee for the Games made a final bid presentation to the Future Host Commission on Nov. 21. The IOC Executive Board's decision to enter targeted dialogue is based on recommendations from the Future Host Commission.

At the IOC press conference, Karl Stoss, chair of the Future Host Commission, praised Salt Lake City's vision for the games and he pointed to its existing infrastructure from the 2002 Winter Games as a positive. He said additional positives include Utah's previous experience in hosting such a major event, exceptional public support and a "very complex" master plan with no capital investment.

Being invited into targeted discussions does not necessarily guarantee the games will be coming to Salt Lake City as there is still plenty of work to be done, the Utah Salt Lake City-Utah Olympic Committee said. The committee will continue to work with the Future Host Commission to iron out the fine details and secure the final guarantees. The IOC will also be visiting Salt Lake City as part of the final de-

cision process, which likely will start in April.

Stoss said the final decision for whether or not Salt Lake City will host the 2034 games will not be made for another six months. However, he said things look good for Utah's capital. Salt Lake City is the only city the IOC is speaking with to host the 2034 games.

Olympic Games Executive Director Christophe Dubi also complimented Salt Lake City on its commitment to the games and what it has already secured to make hosting the games a reality.

"During the [Future Host] commission [meeting], the governor and mayor were present even though it was election day, so that was quite stunning for her to stay with the commission," said Dubi. "They have brought all the guarantees needed already at this point in time, so it is extremely strong."

"We already had a very strong support from the municipality, from the state of Utah and also from the national government, including Pres. Biden," added Stoss. "[Biden] would guarantee for all the expenses, and they stand really in a strong, strong status behind these games and this bid. They are looking forward to supporting it in each way they can do it."

The invitation to targeted discussions has been more than a decade in the making, according to the Salt Lake City-UT Committee. Cox said those who laid the groundwork for the 2002 Winter Games in Utah are largely responsible for the state's frontrunner status. On top of that, the public's support for the venture has also been key, and it's Utah's biggest strength.

"It was the overwhelming support of Utahns that made this happen," said Cox. "That's what's so unique — to have over 80 percent of the state very supportive, excited. We can't get 80 percent of people to agree on whether the sky is blue, right? But this is the thing that we can agree on."

State seeks public input for Internet infrastructure grant usage

The Utah Broadband Center (UBC), part of the Governor's Office of Economic Opportunity, is asking for public feedback on Utah's draft of the Broadband Equity, Access and Deployment (BEAD) Initial Proposal Volume 2.

Comments can be submitted online until Dec. 15.

The BEAD program is a federal funding opportunity that will allow Utah to build high-speed Internet infrastructure in areas lacking access to this resource. The total funding allocation for Utah is \$317.4 million, which will be distributed to various broadband projects through a competitive grant process. To ensure the greatest impact for Utahns, community members and stakeholders are encouraged to provide input to the state's proposed approach to identify areas needing broadband service.

The second volume of the BEAD Initial Proposal outlines Utah's strategies for allocating BEAD grant funds to broadband deployment projects across the state. It also includes the proposed grant application process and scoring rubric. This volume includes important information about eligibility and compliance requirements for potential BEAD grantees.

"We are excited to deploy this statewide funding opportunity to ensure every Utah household has access to high-speed Internet," said Rebecca Dilg, Utah Broadband Center director. "We encourage your collective input on the proposal's grant strategy to guarantee a successful outcome."

Stakeholders and potential grantees are encouraged to review these proposed processes carefully and provide feedback during the public comment period. When the document is finalized, the UBC will provide technical assistance and training support to eligible grant applicants to facilitate the grant application process.

To provide an open and fair process, the UBC requests comments and feedback on the draft document be submitted during the 30-day open public comment period through the ConnectingUtah.com website or by calling 435-264-8880.

Following the public comment period, the UBC will review feedback, finalize the document, and submit it to the National Telecommunications and Information Administration (NTIA) as part of the process to receive federal BEAD funds.

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CUT & SEW

from page 1

The study indicates Utah has 120 C&S establishments, doubling over the past two decades and up 50 percent since 2017.

C&S GDP growth nationally was 2.4 percent annually since 2017, reaching \$10.3 billion in 2022. Utah's rate was seven times higher, or 15.4 percent annually. The state figure was boosted by the growing number of firms which has increased Utah's C&S industrial base, the study says.

Industry growth in Utah is in part due to reshoring and to programs at higher education institutions, including the Outdoor Product Design and Development program

at Utah State University, it says. Increased demand for sewing classes in Utah's high schools has been offset a bit by many rural school districts dropping C&S courses.

Utah in 2022 had an average of 1,342 employees in the industry that would qualify for unemployment insurance benefits. While that is down 9.26 percent over 20 years, the decrease nationally was "catastrophic" during that period, with a loss of two-thirds of the workforce to 120,600, it says. "Consequently, the Utah industry, from a workforce perspective, has proven to be more resilient than the nation," the study says.

UAMMI said discussions with industry stakeholders revealed that there is a lack of comprehensive understanding of the state's

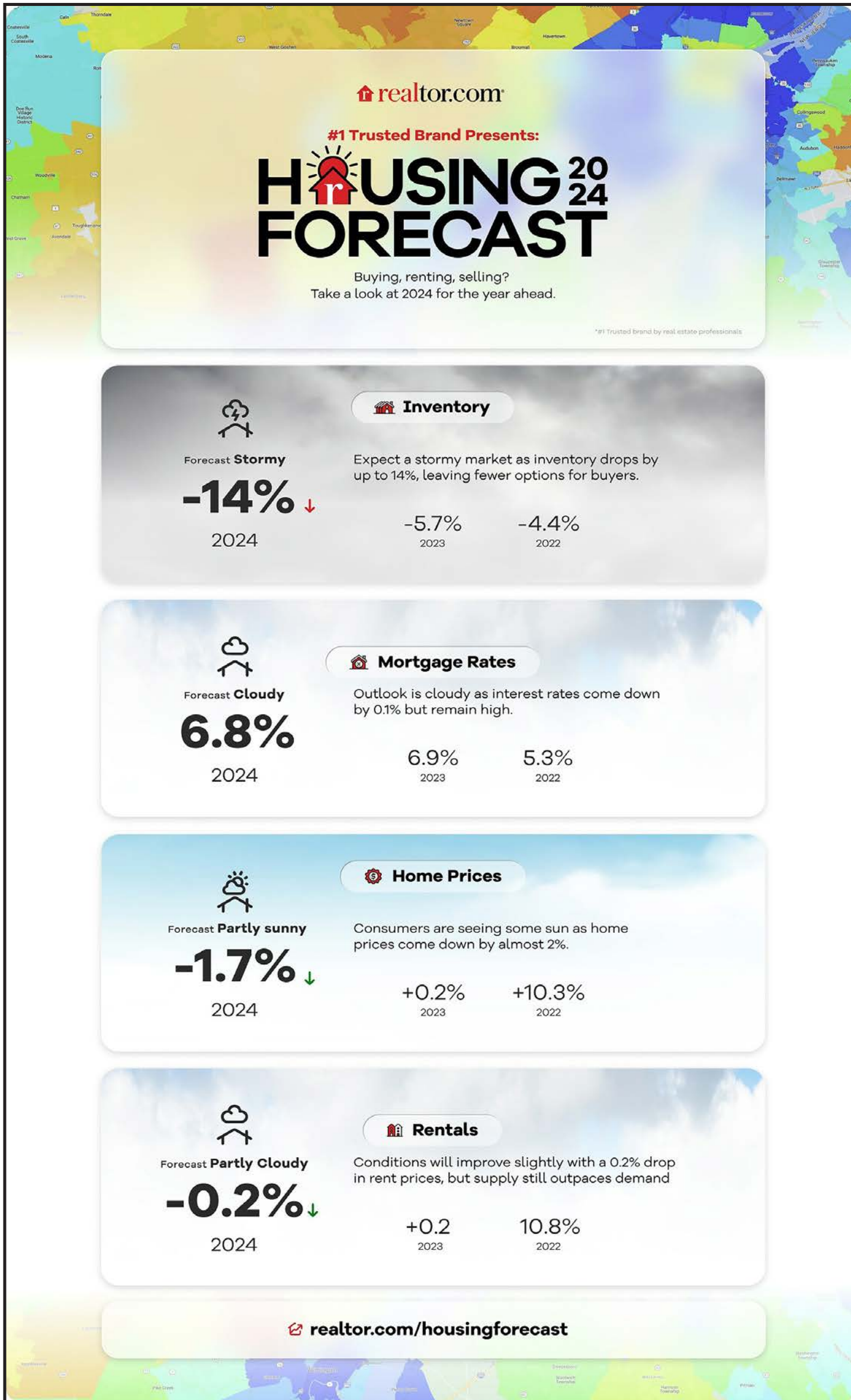
cut-and-sew ecosystem. Market opportunity, workforce training and retention, and workforce composition were all poorly understood, it said.

Most Utah C&S establishments are small, with an average employment of about nine. The average hourly starting pay is \$17.20, with the average full-time pay for all employees being \$23 per hour. Two-third of employers do not offer employee benefits.

"C&S job categories are the lowest-paying manufacturing jobs in Utah," the report says. "As such, it is susceptible to high job turnover as well as loss of business to foreign competition — a combination that represents an existential threat to the industry. While this has generally been under-

stood, it has not been well quantified nor informed by a thorough understanding of the industry's strengths and opportunities."

The study recommends several actions to bolster the industry for long-term success. They include the development an industry-focused consortium, which UAMMI will launch in 2024, to market the industry, enhance education opportunities and represent industry interests; development of an apparel/textile institute within the state; further development of incentives to accelerate automation in the industry through incentives, such as the Manufacturing Modernization Grant Program; and tailoring interaction between industry and the state's educators to give students insight into the latest opportunities in the industry.



STARTUP

from page 1

preneurship," the governor said.

The initiative is being led by the Governor's Office of Economic Opportunity and Brad Bonham, named in January as the state's first entrepreneur-in-residence.

"And we'll have more to share early next year," Cox said, telling Utah entrepreneurs that "we can't wait to see what you start up next."

"The Startup State" and "The Startup Capital" continue a trend of entrepreneurship branding. "Silicon Slopes" has been around for more than a decade to describe an idea and an area — some consider it as large as the entire state, while others view it as northern Utah County and perhaps southern Salt Lake County — where tech startups have flourished. And Salt Lake City Mayor Erin Mendenhall has used the name "Tech Lake City" since early 2020 to encapsulate economic development with an innovation flair, with an initial focus on healthcare.

The name "Startup State" was first used in the summer of 2021 in an early draft of the state's 10-year economic strategy, developed by the Governor's Office of Economic Opportunity.

The state government's website indicates that the "Startup State" initiative "celebrates, inspires, and empowers Utah entrepreneurs and those who support them." It includes a statewide entrepreneurship brand and business resource portal, both launching in early 2024. "This collaborative initiative encourages entrepreneurs to start in Utah and supports them throughout the lifecycle of their businesses," it says.

The "Startup State" concept was repeated by Cox at the October 2021 Silicon Slopes Summit, and he used the "Startup Capital of the World" description in October of this year at the One Utah Summit in Cedar City.

The "Startup State" label got a boost in January, when WalletHub named Utah the best state in the U.S. to start a business. Cox used the name on a LinkedIn post. That same month, he named Bonham as the state's first entrepreneur-in-residence to advise his administration on entrepreneurship education, culture and resources within the state and make recommendations on how to enhance the state's entrepreneurship ecosystem.

Bonham has been an entrepreneur, investor, philanthropist and community leader, including being a founder and a board member of Walker Edison, a ready-to-assemble furniture company, and CEO of BONCO, a family of companies that invest in startups, private equity and real estate. Bonham also served on the GEO board when the office was known as the Governor's Office of Economic Development.

CALENDAR

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice.w@thecityjournals.com. The submission deadline is one week before publication.

Through Dec. 16

Young Living's Country Christmas Wagon Ride and Light Display, presented by Young Living Essential Oils and taking place Fridays and Saturdays, 5:30-9 p.m. Location is Young Living Lavender Farm and Distillery, 3700 N. Highway 91, Mona. Cost is \$5, free for children under age 3 (register to reserve a time slot on the wagon ride). Details are at <https://www.youngliving.com/us/en/company/country-christmas>.

Dec. 11, 11:30 a.m.-12:30 p.m.

Fourth DEIBA Roundtable Discussion, a Utah Advanced Materials and Manufacturing event focusing on DEIBA (diversity, equity and inclusion programs) in federal grants. Presenter is Desari Read, vice president of grants and economic development at Logistics Specialties. Event takes place online via Zoom. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 12, 7:15-9 a.m.

ACG Utah Speaker Series, an Association for Corporate Growth Utah event. Speaker is Sterling Jones, co-founder and CEO, Jojo's Chocolates. Location is Marriott City Center, 220 S. State St., Salt Lake City. Free for members, \$30 for nonmembers. Details are at www.acg.org/utah/events/utah-december-2023-breakfast-speaker-series.

Dec. 12, 8:15-10 a.m.

Women in Business Breakfast and Gift Exchange, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge and Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members, \$35 for nonmembers, \$25 for first-time guests. Details are at [ogdenweberchamber.com](https://www.ogdenweberchamber.com).

Dec. 12, 11:30 a.m.-1 p.m.

Women in Business Holiday Soiree, a South Valley Chamber of Commerce event. Guest speakers are Mark and Sally Dietlein, owners of Hale Centre Theatre. Location is Hale Centre Theatre, 9900 Monroe St., Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at [southvalleychamber.com](https://www.southvalleychamber.com).

Dec. 12, 11:30 a.m.-1 p.m.

Utah County Women in Business, a multi-chamber networking and service project luncheon event. Location is Hyatt House Pleasant Grove, 544 S. Pleasant Grove Blvd., Pleasant Grove. Details are at [thepointchamber.com](https://www.thepointchamber.com).

Dec. 12, noon-1:30 p.m.

"Starting Your Business 101," a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 12, 4-5:30 p.m.

Women Tech Council Holiday Social. Leadership discussion topic

is "Dynamic Leadership in Changing Environments." Speakers are Anitha Christopher, vice president of digital workplace engineering, Goldman Sachs; Jaswandi Sakpal, director of engineering, American Express; Kim Wittman, senior vice president of people and culture, Vivint; and Robin Ritch, board of directors, Wasatch Innovation Network. Topics include a reflection on the disruptions and breakthroughs of 2023, essential new leadership skills for 2024, and vision and inspiration to transform challenges into opportunities. Location is Podium, 1650 Digital Drive, Lehi. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 13, 11:30 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location is Adams Wealth Advisors, 701 S. Main St., Logan. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at [cachechamber.com](https://www.cachechamber.com).

Dec. 13, 1-2 p.m.

"Grant Opportunities," a UAMMI (Utah Advanced Materials and Manufacturing Initiative) monthly information session. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 13, 4:30-7 p.m.

Holiday Open House, a South Valley Chamber of Commerce event. Location is South Valley Chamber, 9800 S. Monroe St., Sandy. Details are at [southvalleychamber.com](https://www.southvalleychamber.com).

Dec. 13, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Location is Eccles Community Art Center, 2580 Jefferson Ave., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at [ogdenweberchamber.com](https://www.ogdenweberchamber.com).

Dec. 13, 6-7:30 p.m.

"Online Marketing Fundamentals," a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 14, 11 a.m.-3:30 p.m.

Metal 3D Printing Workshop, presented by the Utah Advanced Materials & Manufacturing Initiative, the University of Utah, Petersen Training and RHS Consulting and designed to introduce the powerful technology that can help expand a product mix, enhance the supply chain, improve product design processes, and enter new markets by designing and printing metal parts. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com). A similar event takes place Jan. 8, 10 a.m.-3 p.m., at Atwood Innovation Plaza at Utah Tech University, 453 S. 600 E., St. George.

Dec. 14, 11 a.m.-1 p.m.

Cedar City Business & Innovation Center Holiday Open House. Location is the CCBIC, 510 S. 800 S., Cedar City. Free. Details are at [wbcutah.org](https://www.wbcutah.org).

Dec. 14, 11:30 a.m.-1 p.m.

"Connect 4 Lunch," presented by the Point of the Mountain, American Fork, Pleasant Grove/Lindon and Eagle Mountain chambers of commerce. Location is 'Bout Time Pub & Grub, 1820 W. Traverse Parkway, Lehi. Details are at [thepointchamber.com](https://www.thepointchamber.com).

Dec. 14, 11:30 a.m.-1 p.m.

Women in Business Holiday Lunch, a Davis Chamber of Commerce event. Location is 1803 Woodland Park Drive, Layton. Details are at [davischamberofcommerce.com](https://www.davischamberofcommerce.com).

Dec. 14, 4-6 p.m.

"Term Sheets," a Kinect Capital "Kinect Essentials" event featuring a panel discussing the different types of equity-based investment instruments. Panelists include Michael Sears, Aumni (moderator); Ike Ikeme, RevRoad; Tyler MacKay, Parsons Behle & Latimer; Karen Frame, Makeena; and Jerry Bregg, CliftonLarsonAllen. In-person location in Utah is Silicon Slopes, 2600 Executive Parkway, No. 140, Lehi. In-person option also available in Idaho. Online option takes place online via Zoom. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 14, 5-7 p.m.

Annual Charity Event benefiting the Seven Canyons Trust, a nonprofit organization committed to the restoration and revitalization of the hidden and impaired creeks throughout the Salt Lake Valley. Location is Grid City Beer Works, 333 W. 2100 S., Salt Lake City. Member costs range from \$40 to \$45, nonmember costs range from \$55 to \$60. Details are at <https://utah.uli.org/events-2>.

Dec. 14, 6-8 p.m.

"Business Essentials," a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 15, 8:30-10 a.m.

"Friday Connections Speed Networking," presented by ChamberWest and the Utah Black, Utah Hispanic, Pacific Island, Magna Area and Murray Area chambers of commerce. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5. Details are at [chamberwest.com](https://www.chamberwest.com).

Dec. 19, 9-10:30 a.m.

"Coffee Chat with the CEO," a Park City Chamber/Bureau event in which CEO Jennifer Wesselhoff will be available for an informal conversation. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Dec. 20, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 20, 6-8 p.m.

Marketing Clinic, a Small Business Development Center event that takes

place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 21, noon-1 p.m.

Ambassadors and Women in Business Holiday Meeting, a Box Elder Chamber of Commerce event. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$5. Details are at [boxelderchamber.com](https://www.boxelderchamber.com).

Dec. 21, 4-6:30 p.m.

"Networking After Work," a South Jordan Chamber of Commerce event. Location is The Break Sports Grill, 11274 Kestrel Rise Road, South Jordan. Details are at [sj-chamber.org](https://www.sj-chamber.org).

Dec. 21, 6-8 p.m.

"How to Start a Business 101," a Small Business Development Center event. Location is Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 21, 6:30-8 p.m.

"How to Make Your Website Sell, So You Don't Have To," a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 8, 10 a.m.-3 p.m.

Workshop on Metal 3D Printing, a Utah Advanced Materials & Manufacturing Initiative event, in partnership with the University of Utah, Petersen Training and RHS Consulting. Location is Atwood Innovation Plaza at Utah Tech University, 453 S. 600 E., St. George. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com). A similar event takes place Dec. 14, 11 a.m.-3:30 p.m., at UAMMI Price, 375 S. Carbon Ave., Price.

Jan. 11, 11:30 a.m.-2 p.m.

"Critical Materials in Eastern Utah," a Utah Advanced Materials & Manufacturing Initiative event monthly information session. Location is UAMMI Price, 375 S. Carbon Ave., Price. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Jan. 12, 8:30 a.m.-1:30 p.m.

Utah Economic Outlook & Public Policy Summit 2024, presented by the Salt Lake Chamber and Kem C. Gardner Policy Institute and featuring speakers discussing insights on the future of Utah's economy and the business community's policy priorities for the upcoming legislative session. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost by Dec. 16 is \$110 for members and \$140 for nonmembers; \$125 for members and \$155 for nonmembers thereafter. Details are at [slchamber.com](https://www.slchamber.com).

Jan. 18, 8:30 a.m.-4 p.m.

"Leadership South Valley," a South Valley Chamber of Commerce event taking place monthly through Nov. 13, 2024. Events are 8 a.m.-4 p.m. and provide mid- and upper-level business and community

CALENDAR

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leaders with hands-on community, economic and leadership training. Locations vary. Cost is \$1,295 for chamber members. Details are at southvalleychamber.com.

Jan. 18, 10-11:30 a.m.

“Peer Roundtable: Workplace Culture,” an in-person, members-only event presented by the Salt Lake Chamber. Location is the Salt Lake Chamber, 201 S. Main St., No. 2300, Salt Lake City. Free, but registration is required. Details are at slchamber.com.

Jan. 18, 11 a.m.-1 p.m.

“Downtown Daybreak: The Once-in-a-Generation Opportunity That Everybody Should Be Talking About,” a ULI (Urban Land Institute) Utah event. Location is South Jordan Public Safety Building, Fire Station 64, 5443 W. Lake Ave., South Jordan. Details are at <https://utah.uli.org/events-2>.

Jan. 22, 9 a.m.-5 p.m.

Utah Tech Day on the Hill, a Utah Tech Leads event. Participants will be in two-hour blocks in shadowing legislators. Location is Utah State Capitol, 350 State St., Salt Lake City. Registration can be completed at Eventbrite.com.

Jan. 23, 10 a.m.-1 p.m.

“Women in Business on the Hill,” a South Valley Chamber of Commerce event featuring a legislative lesson, capitol tour and lunch with legislators. Location is Utah State Capitol, 350 State St., Salt Lake City. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

Jan. 23, 11 a.m.-1 p.m.

“Business Women’s Forum: ‘The

Daring Way Leadership Manifesto: Exploring Our Deep Need for Connection.” Presenter is Lennie Knowlton, founder and executive director, Project Connection. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$35 for members, \$50 for nonmembers. Details are at slchamber.com.

Jan. 23, 1 p.m.

“Lunch & Learn,” a Women’s Business Center of Utah event with the topic “How Your Personality Can Be a Strength or a Limiter to Your Success.” Speaker is Merle Hellickson, senior consultant, The Ovid Groupe. Discussion will focus on using a personality diversity indicator called E-Colors to bring focus on the aspects of our individual personalities that are our strengths and our limiters. Location is Cedar City Business & Innovation Center, Classroom 15, 510 W. 800 S., Cedar City. Cost is \$10. E-Colors assessment needs to be taken before the class. Details are at wbcutah.org.

Jan. 24, 5-7 p.m.

“Connect After Hours,” a South Valley Chamber of Commerce event. Location is Zagg Club, America First Field, 9256 S. State St., Sandy. Cost is \$15 for members, \$20 for nonmembers. Details are at southvalleychamber.com.

Jan. 25, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location and RSVPs are available by contacting the chamber office. Cost is \$10. Details are at boxelderchamber.com.

Jan. 30, 9-11 a.m.

“Business Accelerator,” a South Valley Chamber of Commerce event taking place during 10 sessions through June 4. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost is \$500 for members, \$750 for nonmembers (\$250 can be applied to chamber

membership). Registration deadline is Jan. 21. Details are at southvalleychamber.com.

Jan. 30, 10 a.m.-3 p.m.

2024 Women’s Leadership Seminar, presented by UAMMI (Utah Advanced Materials and Manufacturing Initiative) and the Catalyst Accelerator Ogden and designed specifically for professionals in the aerospace, defense, manufacturing and engineering fields. Event will feature keynote presentations and breakout sessions. Keynote speakers are Nubia Peña, senior advisor on equity and opportunity, Office of Governor, and director of the Utah Division of Multicultural Affairs; Sidni Lloyd-Shorter, president and CEO, Utah Black Chamber of Commerce, and director, Utah Minority Business Development Agency; and Tina Hazlett, talent acquisition expert for Utah’s engineering and manufacturing industries. Location is Copper Nickel Events, 2450 Grant Ave., Ogden. Free. Registration is available at bit.ly/2024seminar.

Feb. 6, 9-11 a.m.

“Ms. Biz,” a Women’s Business Center of Utah four-week virtual class on Tuesdays through February for aspiring entrepreneurs or those in the beginning stages of running their business. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Feb. 8, noon-1:30 p.m.

“Master Class: The Business Case for Employee Health,” a Salt Lake Chamber event. Speaker is Sentari Minor, vice president of strategy and chief of staff at EvolvedMD. Location is the Salt Lake Chamber, 201 S. Main St., Suite 2300, Salt Lake City. Cost is \$99. Details are at slchamber.com.

Feb. 22, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event.

Contact the chamber office for meeting location and to RSVP. Cost is \$10. Details are at boxelderchamber.com.

March 21-22

RestartUtah 2024, designed to create, accelerate and foster business relationships among all Utah companies, in all industries. Mornings will feature company representatives engaging in meaningful interactions in three-minute rotations. Afternoons will feature free-style networking. Location is Experience Event Center, Provo. Sponsorships are available. Details are available by contacting Nicole Berriman at nicole@powerhouse.events.

April 10, 8:30 a.m.

Silicon Slopes Marketing Summit, presented by the University of Utah Executive Education and designed specifically for professionals in the marketing space. Event will feature keynote sessions; networking opportunities; and three specialized breakout tracks for B2B marketers, B2C marketers and creatives. Location is UofU Executive Education Building, Salt Lake City. Cost is \$100 (\$150 for a VIP ticket). Details are at <https://marketingsummit.siliconslopes.com/?ref=newsroom.siliconslopes.com>.

April 11-12

One Utah Summit, presented by the Governor’s Office of Economic Opportunity, the Utah Office of Energy Development, World Trade Center Utah and Salt Lake Chamber and highlighting and addressing opportunities in the state’s economy. Event includes mainstage keynote addresses and breakout sessions focused on business topics and trends, including the intersections of emerging technologies, government and business in Utah. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early registration cost is \$99. Registration opens Dec. 15. Details are at oneutah-summit.utah.gov.

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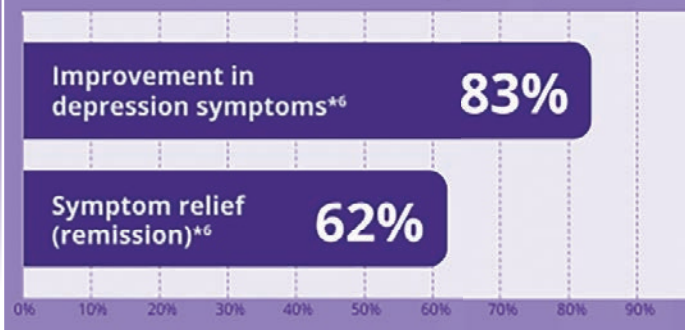
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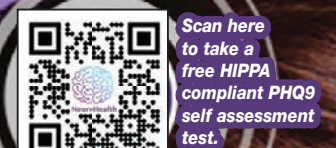


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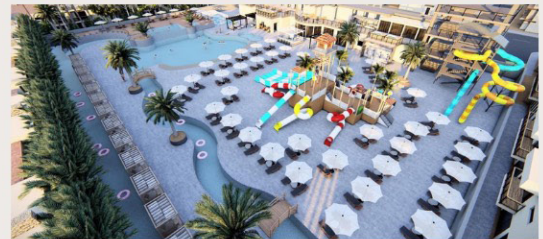
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