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Job seekers: 61K new residents in past year

Brice Wallace
The Enterprise

With employment opportunities acting as a lure to outsiders, people moving to Utah continues to be the driving force in the state's population growth.

The state on July 1 is estimated to have had a total of just more than 3.4 million residents, adding 61,242 during the previous 12 months, according to the Utah Population Committee, chaired and staffed by the Kem C. Gardner Policy Institute.

Net migration — more people moving in than moving out — was the major reason for the increase, compared with natural increases resulting from more births than

deaths, the committee said. Net migration represented 62 percent of the population growth, the second year in a row for net migration to outpace natural changes.

"Migration is historically more volatile than natural increase and is sensitive to societal and economic situations. Positive net migration is often an indicator of favorable economic conditions, particularly in the western United States," the study said.

"Utah's strong economy in 2022, combined with dampened effects of natural increase ... helped make net migration the dominant driver of growth for the July 1, 2022, estimates."

Leading the way was Utah County, in the heart of the tech-focused Silicon Slopes area, which added 23,980 people during the

year and accounted for over 39 percent of the state's population growth. Net migration there was 64 percent, with only about one-third of the overall growth being a natural increase.

Utah County's population growth was more than double that of second-place Salt Lake County, which grew by about 10,000.

"The midyear reference date of these estimates reflects the economy opening and

see **POPULATION** page 16

Utah is still the place! Tourism rebounds in '21

Despite lingering troubles from the COVID-19 epidemic in 2021, Utah's outdoor recreation economy rebounded with 27.3 percent growth when compared to figures from 2020.

The U.S. Department of Commerce's Bureau of Economic Analysis recently released 2021 economic data that showed that outdoor recreation created \$6.1 billion in economic output in Utah. It also accounted for 2.7 percent of Utah GDP and the industry employed 66,736 people in the state.

The figures are the largest for Utah since the BEA started calculating the size of the outdoor recreation economy in 2012.

The outdoor rec industry also employed about 4 percent of Utahns in 2021.

Utah's top outdoor rec activities are snow activities; boating and fishing; RVing; hunting, shooting and trapping; and motorcycling and ATVing, according to the report.

"Time and time again, the outdoor recreation industry has been a consistent economic and jobs driver for Utah, and our communities throughout the state are seeing

see **TOURISM** page 18



Mountain bikers pump their way through Bryce Canyon. A recent report shows that outdoor recreation activities in Utah in 2021 added \$6.1 billion to the state's economy, or about 2.7 percent of the state's GDP.

Texas electrical giant NRG buys Vivint for \$5.2B

Houston-based power company NRG Energy Inc. has entered into an agreement to buy Vivint Smart Home Inc., a Utah home security and home automation company. NRG will pay \$2.8 billion in cash and assume \$2.4 billion of debt as part of the deal, making the total value of the transaction about \$5.2 billion, according to industry analysts.

The buyout was unanimously approved by the boards of both companies and the deal is expected to close in the first quarter of next year, NRG said in a release.

The \$12 per share deal is at a premium of 33.5 percent above Vivint's closing stock price on Dec. 5. Premarket trading of Vivint shares following the announcement of the acquisition showed a nearly 32 percent rise in Vivint's price to just shy of the offer price, while NRG shares dropped 4.5 percent to \$39.

Vivint makes a range of home security products and hubs that help in controlling other automation gadgets, such as Amazon Echo and Google Home, through a central touchscreen panel. Together, the companies will serve over 7.4 million customers across North America, a joint statement said.

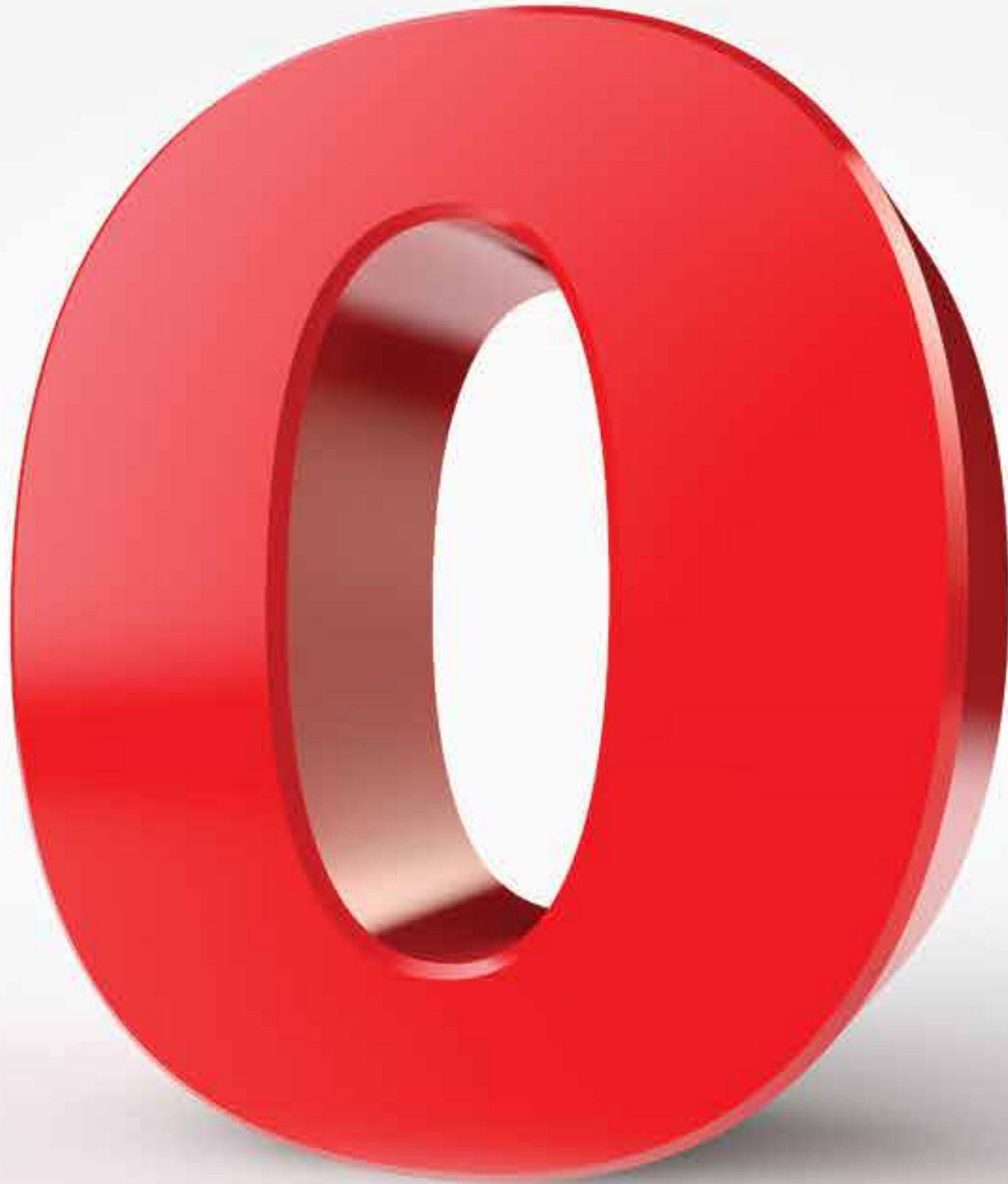
Provo-based Vivint was bought by

see **INTERNET** page 18



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Silicon Slopes Hall of Fame to induct three

Silicon Slopes has announced the three newest inductees into the Silicon Slopes Hall of Fame: Jeanette Bennett, John Pestana and Jonathan Johnson.

The three “have had a tremendous positive influence on Utah’s business community and beyond,” it said. They will be honored at the Silicon Slopes Hall of Fame & Awards Gala, set for Feb. 4 at the Grand America Hotel in Salt Lake City.



Jeanette Bennett

Bennett has been telling the stories of Utah and Silicon Slopes since she founded *Utah Valley Magazine* in 2000 and *BusinessQ Magazine* in 2003. CEO of Bennett Communications, she leads a team that produces more than 25 magazines annually, including *Parade of Homes*, *Prosper Magazine* and *Utah Valley Bride*.

Bennett earned bachelor’s and master’s degrees in journalism from Brigham Young University and was awarded an Honorary Doctorate of Business from Utah Valley University. She was named the Top Woman Entrepreneur in Media in 2018 at a luncheon in New York City, alongside Martha Stewart.

Bennett’s community involvement spans two decades and includes being on the Board of Trustees at UVU, as well as four years as chair of Utah Philanthropy Day.

She was named the Outstanding Business Leader in Utah Valley, Small Business of the Year, and she is currently chair-elect of United Way of Utah County. She has served on boards for the Chamber of Commerce, Thanksgiving Point, UVU Foundation, Roots of Humanity, and the Cook Center for Human Connection.

Bennett also hosts her own events each year, including the UV50, where she names the top 50 businesses in Utah County, as well as awarding a Lifetime Achievement Award to notables including Gail Miller, Fraser Bullock, Warren Osborn, Josh

James, Andrew Smith and Blake Roney.

Bennett has presented twice at the Commission on the Status of Women at the United Nations in New York City and has continued to be active in promoting family, entrepreneurship, faith and education. She is a cancer survivor, former state senate candidate, mother and perpetual cheerleader for the state of Utah.

Pestana has been an entrepreneur and innovator in the Internet and software-as-a-service industries for decades. He co-founded software provider Omniture, which went public in 2006 and sold to Adobe in 2009 for \$1.8 billion.

Pestana in 2010 co-founded ObservePoint, where he is currently the CEO.

His honors include Ernst & Young Entrepreneur of the Year and the Entrepreneur of the Decade by the BYU Marriott School Center for Entrepreneurship & Technology.

Pestana continues to support local technology education and software startups by investing in many companies throughout Utah Valley, serving on the board of Domo Inc., and also mentoring local student entrepreneurs.

In addition to his business accomplishments, he serves as chairman of the board for the Libertas Institute, with a focus on helping pass legislation aimed at improving freedom for the citizens of Utah and helping

create opportunities for small and growing businesses, as well as providing support for budding entrepreneurs with the Children’s Entrepreneur Market.

Johnson is the CEO of Overstock, an online furniture and home furnishings retailer and technology-focused innovator. He is a member of Overstock’s board of directors and helped oversee the company’s growth from a startup to a publicly traded company with over \$2.5 billion in sales and nearly 1,200 employees. Overstock is now the fourth-largest U.S. online home furnishings brand and was recognized as a top employer and one of the best-led companies of 2021.

From 2016-21, Johnson served as president of Medici Ventures, a former Overstock subsidiary that invested in blockchain technology and fintech businesses, including tZERO, Bitt, Medici Land Governance, GrainChain, PeerNova and Voatz. He also spent hours educating the public and policymakers around the world about the potential of blockchain. In early 2021, Medici’s assets were transferred to a venture fund overseen by Pelion Venture Partners.

As an industry thought leader and resource, Johnson has been in the news media, including CNBC, Cheddar TV, Bloomberg, Fox Business and other outlets.

Utah ranks fifth in Milken’s State Technology and Science Index

Santa Monica, California-based thinktank Milken Institute has released its 10th State Technology and Science Index (STSI) and Utah has risen to fifth place in the ranking. The ranking is a slight improvement over the previous every-other-year index when Utah finished sixth.

The top four states in this year’s index, just above Utah, are 1. Massachusetts, 2. California, 3. Colorado and 4. Maryland.

Milken Institute’s State Technology and Science Index is a benchmark for evaluating the knowledge economies of all 50 U.S. states. According to the Milken website, the index compares each state’s capacity for achieving prosperity through scientific discovery and technological innovation, using the latest available data from U.S. government and private-sector sources to perform a cross-sectional analysis of their rankings on key indicators.

The index is a composite of five sub-indexes, which rank states on a set of indicators. The five sub-indexes cover a diverse range of topics, including research and development inputs, risk capital and entrepreneurial infrastructure, human capital investment, technology and science workforce and technology

concentration and dynamism. By comparing how states rank in these areas, the index assesses their capacities for generating new scientific ideas, as well as for commercializing technologies that contribute to firm expansion, high-skill job creation, and broad-based economic growth.

Milken said its report is done with non-sponsored research, i.e. not sponsored or paid for by any third parties or state agencies, compiled from federal and private databases and sources by the staff of the Milken Institute Center for Regional Economics (CRE). Data sources include National Science Foundation, Bureau of Labor Statistics, National Center for Education Statistics and several private-sector databases, such as Pitchbook.

The full report is available at <https://milkeninstitute.org/report/state-technology-and-science-index-2022>.

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USPS # 891-300

Published weekly by:

Enterprise Newspaper Group
825 North 300 West, Ste. NE220
Salt Lake City, Utah 84103
801-533-0556 FAX 801-533-0684
www.slenterprise.com

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Subscription Rates:

Online only, \$65 per year
Print only, \$75 per year
Online and Print, \$85 per year

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Periodical postage paid at Salt Lake City, Utah
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P.O. Box 11778, Downtown Station
Salt Lake City, Utah 84147

Succeeding in Your Business

Year-end tax planning for 2022 (Part 1 of 2)

As we reach the end of the first “post-COVID year,” it’s hard to even think of another income tax deadline in three to four months.

But as Mark Twain once observed, the only two things you can count on in life are death and taxes.

The good news is that the post-COVID “return to normalcy” means your small business probably had a better year than it did the previous two. The even better news is that the federal Inflation Reduction Act extended some expiring business tax credits and introduced some new tax credits that may benefit your business.

I’m indebted to my good friend John D’Aquila, a certified public accountant and

head of D’Aquila and Co. LLP in Jacksonville, Florida, (www.daquilallp.com) for sharing some of his year-end tax tips with me and allowing me to share them with you.

Section 179 Expensing and Bonus Depreciation Deductions

The two business tax deductions that present opportunities for reducing your business’s taxable income are the Section 179 deduction, where your business can elect to deduct the entire cost of certain property acquired and placed in service during the year, and the bonus depreciation deduction, where 100 percent of the cost of business property may be expensed. Under the Section 179 expensing option,

your business can immediately expense the cost of up to \$1,080,000 of “Section 179” property placed in service in 2022. This amount is reduced dollar for dollar (but not below zero) by the amount by which the cost of the Section 179 property placed in service during 2022 exceeds \$2,700,000.

The bonus depreciation rules apply to all businesses unless the business specifically elects out of these rules. An election out might be preferable where a business expects a tax loss for the year and the bonus depreciation would just increase that loss, or where it might be advantageous to push depreciation deductions into future years. For example, if the owner of an LLC or S Corp to whom these deductions would flow expects to be in a higher tax bracket in future

years, such deductions might be of more use in those future years. When applying both the Section 179 deduction and the bonus depreciation deduction to an asset, the Section 179 deduction applies first.

New and Modified Tax Credits

This is the IRA modified tax credits for electric vehicles and fuel cell vehicles. The law also enacted new tax credits for used and commercial clean vehicles. Multiple factors determine whether an EV purchased in 2022 qualifies for federal tax credits. Many EVs purchased before Aug. 16, 2022, qualify for a tax credit of up to \$7,500 (with smaller amounts available for certain makes and models). Vehicles manufactured by Tesla or General Motors purchased in 2022 are not eligible for tax credits, as Tesla and GM have exceeded the 200,000-vehicle threshold that limits the number of tax credits that can be claimed for vehicles made by a manufacturer.

For vehicles purchased after Aug. 16, 2022, only vehicles for which final assembly occurred in North America qualify. The U.S. Department of Energy has released a list of model year 2022 and 2023 vehicles with final assembly in North America (<https://afdc.energy.gov/laws/electric-vehicles-for-tax-credit>). EV purchasers who ordered a vehicle before Aug. 16, 2022, and take delivery of their vehicle at a later date may be able to claim tax credits for vehicles not assembled in North America if they had a written binding contract to purchase the vehicle. Most of the changes to the clean vehicle tax credit are effective starting in 2023, with the exception of the final assembly in North America requirement.

The energy investment tax credit was also extended by the IRA and could reduce your

business’s federal tax liability by a percentage of the cost of a solar system installed during the tax year. Solar systems placed in service in 2022 or later, and that began construction before 2013, are eligible for a 30 percent ITC or a production tax credit based on a kilowatt-hour formula if they meet certain labor requirements or are under 1 megawatt in size.

Research and Development Deductions and Credits

The Tax Code provision allowing a deduction for research and development expenses expired at the end of 2021. Unless the credit is reinstated before the end of this year (Congress is currently debating doing that), such expenditures must now be amortized over five years. However, under the IRA, businesses that engage in certain kinds of research may qualify for an income tax credit based on its qualified research expenses. The credit is calculated as the amount of qualified research expenditures above a base amount that is meant to represent the amount of research expenditures in the absence of the credit.

Because some small businesses may not have a large enough income tax liability to take advantage of their research credit, the law allows that small business (a business with less than \$5 million in gross receipts and that is under five years old) to apply up to \$250,000 of the research credit toward its Social Security payroll tax liability. The IRA expanded the amount available for the credit from \$250,000 to \$500,000 for tax years beginning after 2022.

More next week ...

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Business Tech

Tips for increasing your spreadsheet efficiency

Ever been in an interview or updating your LinkedIn profile and were asked if you were efficient in Excel? Most of us would say yes because we know how to enter data into the boxes and how to move onto the next one; however, how many of us are using it to its maximum capabilities or are navigating it in an easy fashion?

Whether your spreadsheet application of choice is Microsoft or Google-based, look through these easy tips to impress your colleagues in your next share-screen session.

Google Sheets

Google Sheets is a web-based spreadsheet program from Google that makes it easy for users to organize data and numbers online.

Google Sheets is free, making it a popular spreadsheet tool for individuals and workplaces alike.

Here are five helpful tips and tricks that are available on Google Sheets:



BAHAR
FERGUSON

1. Comment and Collaborate.

Being a web-based tool, Google Sheets makes it easy for teams to collaborate on the same document. Instead of sending large files back and forth, easily share notes and feedback directly within your Google Sheets document.

Just right-click on the cell you want to comment on and click "Comment." You can also tag specific users and send emails to notify them of your feedback.

2. Copy Sheets Between

Documents. Need to merge sheets between multiple documents? Google Sheets makes it easy to combine sheets right within your Google Drive.

Just right-click anywhere on a sheet that you'd like to copy. Select "Copy to" in the drop-down and select the spreadsheet you'd like to copy the sheet to.

3. Reference Other Google Sheets. Need to reference data in another document? The "Importrange" function makes it possible to link data from one Google Sheets to another. This function is incredibly useful if you have master data files that need to be used in other documents. Instead of having duplicates of the data that require updates, you can refer to one master document instead.

The syntax to link

another Sheets document is `=IMPORTRANGE("spreadsheet_url", "range_string")`.

4. Use Keyboard Shortcuts.

Like most software, Google Sheets has a range of keyboard shortcuts to improve your spreadsheet workflow. Some common (and unique) Google Sheets shortcuts to be aware of include:

- Find and replace: Ctrl + H.
- Insert new sheet: Shift + F11.
- Paste values only: Ctrl + Shift + V.

Some of these vary depending on your operating system. You can find an up-to-date list of shortcuts at <https://support.google.com/docs/answer/181110>.

5. Translate Content Within Spreadsheets.

The benefit of Google-based software is the seamless integration with other Google features. If you work with data in different languages, Google Sheets can connect to Google Translate directly within your spreadsheet. This makes it easy to translate large ranges of text and keep the translations in one place.

To translate a cell, use the syntax:
`=GOOGLETRANSLATE(text, [source_language, target_language])`.

Microsoft Excel

Microsoft Excel is a spreadsheet software developed by Microsoft for its Office software suite. Excel can feel overwhelming for many users, but it's a simple tool to organize data and numbers.

To help new and experienced Excel users alike, we've put together a list of five helpful Excel functions:

1. VLOOKUP. LOOKUPS in Excel sound scary, but they're actually surprisingly simple. LOOKUP functions help you find items in your table by row.

For example, you have a list of 10,000 product names in Column A and their SKUs in Column B. The VLOOKUP function helps return the SKU by searching for the product name.

The syntax for a VLOOKUP function is: `=VLOOKUP(lookup_value, table_array, column_index_num, [range_lookup])`

- Lookup_value = the term you want to look up.
- Table_array = the range of cells you want to look for it.
- Column_index_num = the column number with the value you want to return.

- Range_lookup = if you want an exact (0/FALSE) or approximate match (1/TRUE).

2. SUMIF. A normal SUM

function adds up everything within a specified range. The SUMIF function only adds up the numbers within a range, if a condition is met.

For example, you have types of different fruit in Column A and the cost in Column B. You can use a SUMIF function to only add up the costs for apples.

The syntax for a SUMIF function is: `=SUMIF(range, criteria, [sum_range])`.

- Range = the cell range you want to search for your search term.
- Criteria = the term you want to look up.
- sum_range = which cells to sum (or add up).

3. COUNTIF. The COUNTIF function is similar to SUMIF. But instead of summing or adding up the values, it counts the number of cells that meet the criteria.

The syntax for a COUNTIF function is: `=COUNTIF(range, criteria)`.

- Range = the cell range you want to search for your search term and count.
- Criteria = the term you want to look up.

4. Pivot Tables. While not technically a function, pivot tables are a powerful feature in Excel that helps you organize your data. A pivot table lets you perform functions like COUNTIF or SUMIF for several criteria or search terms.

Creating a pivot table in Excel is simple. Just select the data cells you want to use to create your pivot table. Then select Insert and Pivot Table, then select where you want to put your pivot table. You can then choose your fields to customize the data you want to output.

5. CONCATENATE. Need to combine the text in a bunch of rows or columns? Then the CONCATENATE function is for you. You can use this function to join up to 30 text items.

The syntax for CONCATENATE is: `=CONCATENATE(text1, text2, [text3] ...)`.

- Each text can be replaced with the appropriate cell.
- As you start to play around with the applications, you will learn that whether you're on Excel or Sheets, the formulas and calculations remain relatively the same. So, one helpful trick you learn in one will likely help you in the other. Happy formatting.

Bahar Ferguson is the president of Wasatch I.T., a Utah IT company for small and medium-sized businesses.

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ASSOCIATIONS

• **ULI (Urban Land Institute) Utah** has selected **Kristen Cordova** as executive director.

Cordova has been a contractor supporting ULI Utah in marketing and event coordination since June 2021. She previously served as the art director for a global event company. She has experience in event management, leadership, strategic planning and creative communication strategies. Cordova earned a B.S. in communication and fine arts technology from the University of Utah.

• The **International Society for Heart and Lung Transplantation** has elected its 2023 board of directors, which includes **Dr. Josef Stehlik**, professor of medicine and heart transplant program director at the University of Utah. His areas of interest include advanced heart failure, heart transplantation, mechanical circulatory support, cardiac sarcoidosis and cardioversion.

He has served as a member of the JHLT editorial board, medical director of the Thoracic Registry, a member of the Research Oversight Committee, a regional ambassa-

dor of the ISHLT Foundation, and a member of the annual meeting planning committee. The society is a not-for-profit, multidisciplinary professional organization dedicated to improving the care of patients with advanced heart or lung disease through transplantation, mechanical support and innovative therapies.

BANKING

• **Mountain America Credit Union**, Salt Lake City, has named **Cathy Smoyer** as executive vice president of technology and risk. Her responsibilities include strategic direction, performance of information technology, digital banking, information security, enterprise risk management, legal, fraud management functions, governance and compliance. She will also retain her role as the credit union's chief risk officer. Smoyer has more than 30 years of banking, credit union, leadership and risk management experience.



Cathy Smoyer

COMMUNICATIONS

• **PublicRelay**, a Virginia-based agency for communications analytics and insights, has hired **Travis Day** as chief revenue officer. Day has more than a decade of experience helping companies develop their research and analytics capabilities, including working at Qualtrics. Day



Travis Day

lives near Salt Lake City and graduated from Brigham Young University.

CONSTRUCTION

• **Garbett Homes**, a Utah-based homebuilder, has completed its first "passive house" at its Eclipse at Silver Creek community in Park City. Passive houses use superior insulation techniques and a heat recovery ventilation system as the only means to maintain temperature in a home. Those building techniques use 80 percent to 90 percent less energy than comparable traditionally constructed homes. Silver Creek Village consists of a 310-acre master planned community offering about 900 condominiums/townhomes and around 300 single-family homes.

ECONOMIC INDICATORS

• **Salt Lake City** is ranked No. 115 on a list of cities with the **longest layovers**, compiled by **Lawn Love**. It looked at each city's share of delayed and canceled flights and average departure delay time. It also searched for cities that are easy to navigate, especially from the airport, and offer plenty of fun things to see and do without breaking the bank. On a breakout list, Salt Lake City tied for No. 4 for lowest share of canceled departures. The longest layovers overall are in New York City. The shortest are in Hilo, Hawaii. Details are at <https://lawnlove.com/blog/best-worst-cities-layovers>.

• **Utah** is the top-ranked state in the **2022 Healthy Aging Index**, a report compiled by digital health company **DoFasting**. According to its research, Utah came out as a superior state for healthy aging as well, based on results of low alcohol consumption, smoking, healthcare costs, loneliness and more. At the same time, the state also showed worrying results for suicide and fertility rates, it said. The report analyzed five fundamental pillars of health span: demographics, economics, behavioral aspects, healthcare and mental health. A team of researchers and medical doctors analyzed 1,250 units of data from 25 sources. The bottom-ranked state is Mississippi. Details are at <https://dofasting.com/healthy-aging-index-2022/>.

• **Dec. 17** is when the average Utah employee's **productivity drops** during the holiday season, according to a survey by photo book company **Mixbook**. For comparison, Idahoans wind down the earliest, on Dec. 7, and people in New Hampshire do so

on Dec. 21. Details are at <https://www.mixbook.com/inspiration/christmas-clock-off>.

• **Utah** is ranked No. 12 on a list of "**Best States at Managing Waste**," compiled by **LawnStarter**. It compared states on waste-reducing policies, infrastructure, waste production and recycling rates. The top-ranked state is Connecticut. The bottom-ranked state is Alaska. Details are at <https://www.lawnstarter.com/blog/studies/best-worst-states-waste-management/>.

• **Xbox One** is the **most popular game console** in Utah, according to a study by bipartisan educational platform **Wisevoter**. It is followed, in order, by PlayStation 4, PlayStation 5, Nintendo Switch and Xbox Series X & S. The results were measured by searches online by state per video game console in the past year. Sales of video game consoles nationally are up 26 percent since 2015. Xbox was the favorite in 22 states, with the PS5 leading in 11 states. Details are at <https://wisevoter.com/report/popular-video-game-console/>.

• **Reading** is the **most popular hobby among Utah college students**, according to a study by educational research company and scholarship website engine **Scholaroo**. The most popular hobby across the U.S. is soccer, it found. Reading is the most popular in 10 states. Soccer was second in Utah but first in 22 states. In third in Utah is fitness. Details are at <https://scholaroo.com/report/most-popular-hobbies/>.

EDUCATION

• **Discovery Gateway Children's Museum**, Salt Lake City, will open a simulated **RubySnap Cookie Shop** on Dec. 17 in its gallery Kid's Eye View. The exhibit area educates children through play and socialization in small versions of well-known brands like Macey's, First Utah Bank and Mark Miller Subaru. The upcoming RubySnap exhibit will feature a new storefront where children can pretend to bake, buy and sell replicas of RubySnap gourmet cookies.

ENERGY

• **RPlus Energies**, a Salt Lake City-based renewable energy developer, has hired **Theresa Foxley** as chief of staff. She will officially join the rPlus team in early 2023. Foxley spent the past eight years in Utah economic development, most recently as president and CEO



Theresa Foxley

of the Economic Development Corporation of Utah. Prior to the origination of rPlus Energies, Foxley and rPlus president and CEO, Luigi Resta, collaborated on Utah's first utility-scale solar project, the Utah Red Hills Renewable Energy Park in Iron County. They continued their work together on Three Peaks Solar, another project in Southern Utah. Foxley later introduced Christian Gardner, CEO of the Gardner Group, to Resta, and Resta and Gardner created rPlus Energies in late 2018.

GRANTS

• The **Human Rights Campaign**, a lesbian, gay, bisexual, transgender and queer civil rights organization, and **Showtime** have announced that Provo business **Celebrate Therapy** is a recipient of "**Queer to Stay: An LGBTQ+ Business Preservation Initiative**" grant funds to support and uplift small businesses that focus on LGBTQ+ people of color, women and the transgender community who continue to be impacted by economic setbacks from the COVID-19 pandemic. Twenty-five funded businesses this year will be awarded a total of \$250,000. Celebrate Therapy is owned and operated by a team of queer clinicians who support individuals in "discovering confidence" in their identities. Owner and Clinical Director Lacey Bagley said she hopes to put the grant money toward opening a second location in Salt Lake City.

HOSPITALITY

• **Dynamic City Capital**, a Provo-based real estate investment firm focused on acquiring and developing premium-branded hotels, has acquired **The Charter Hotel Seattle, Curio Collection by Hilton** for an undisclosed amount. The Curio Collection by Hilton is a global, upscale portfolio. The Charter Hotel is the only Curio Collection by Hilton hotel in the Seattle/Bellevue market. The hotel opened in 2018. The 16-story, 229-room Charter Hotel includes luxury rooms and more than 10,000 square feet of meeting and event space.

INVESTMENTS

• **SponsorCX Inc.**, a Lehi-

see BRIEFS next page



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Industry Briefs

from previous page

based company offering a SaaS sponsorship management platform, has received a growth equity investment



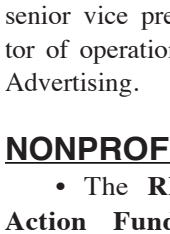
Michael Merritt

led by **Blueprint Equity**, based in California. The amount was not disclosed. In conjunction with the investment, **Michael Merritt**, vice president at Blueprint Equity, will join the SponsorCX board of directors. SponsorCX said it plans to use the funding to further invest in client support, sales and engineering teams, as well as add new software features to further support its current and prospective customer base.

• **Max Connect Digital**, a Draper-based digital marketing agency, has hired **Maria Rico** as vice president of retail and healthcare. Based in Florida, Rico will be responsible for growing Max Connect's business on the East Coast. Rico previously was senior vice president and director of operations at Zimmerman Advertising.

MEDIA/MARKETING

• **REI Cooperative Action Fund**, a nonprofit, has announced \$1.98 million in investments in 34 nonprofit organizations promoting justice, equity and belonging in the outdoors. Among the recipients is **Nature and Human Health** at the University of Utah, which seeks to foster links between nature and human health by providing a collaborative arena in which representatives of



Maria Rico

diverse societal sectors can equitably engage, share ideas, formulate actions and implement solutions. The investment brings the fund's total giving to over \$3.4 million this year. The fund launched in 2021 and has so far received over 200,000 donations from REI customers, members and employees, as well as REI co-op, corporate partners and foundations. REI is a specialty outdoor retailer based near Seattle. It has 179 locations in 42 states and the District of Columbia.

• **The Petfood Consumer Rights Council**, a consumer protection and animal welfare organization based in Salt Lake City, has launched and announced its first key initiative, a 90-day founding member drive. The not-for-profit organization was founded by Daniel Schulof, a companion animal author, entrepreneur and activist. He believes rates of chronic, noncommunicable diseases in household pets should be falling rather than rising, and he contends the trends aren't the results of pet owners being negligent or under-informed. The council will seek donations and use the funds to provide grants for scientific research initiatives.

• **EvolveMD**, a behavioral health provider, and **Ogden Clinic** have announced a partnership in which EvolveMD has embedded its services in Ogden Clinic's network of 11 primary care, family medicine and urgent care locations in the Salt Lake City metro area. Since the second quarter of 2021, 1,685 patients have received behavioral health services at Ogden Clinic locations, completing almost 6,000 appointments collectively.

PARTNERSHIPS

• **Ovation**, an Orem-based company offering a two-question guest feedback platform, has partnered with **Incentivio**, a Boston-based guest engagement platform for restaurants and virtual kitchens. The partnership will enable restaurant owners to extend guest loyalty and ordering beyond brick-and-mortar walls and smoothly gather actionable feedback from customers wherever they are, Ovation said. When guests at participating restaurants order through Incentivio, they will automatically be sent a text approximately when they've finished their meal, asking them about their experience. Through Ovation's two-question survey, guests are connected directly to managers, leading to resolved concerns and improved operations. Satisfied customers are encouraged to create more direct orders, redeem promotions sent through email and text message marketing, and build stronger relationships with restaurants through Incentivio's loyalty solutions.

• **LoanPro**, a Farmington-based loan servicing core platform, has partnered with **MX Technologies Inc.**, a Lehi-based open finance company, to deliver enriched financial data using MX's Data Engine into LoanPro's loan management platform. LoanPro offers technology to financial institutions, business-to-business and business-to-consumer lenders.

• **Common**, a global residential brand, and **McWhinney**, a national development firm, have begun leasing new residential micro-apartment units in one of two high-rise towers in Salt Lake City that previously operated as a hotel. The building, now operating as **Lattice**, is at the intersection of the Downtown and Granary neighborhoods, at the corner of 600 South and West Temple. After being selected by McWhinney and its development partner, **RL Group**, to manage the building earlier this year, Common has begun to market the 184 residences for short and long-term leases.

• **Armstrong Capital Development**, based in Colorado, has acquired **South Weber Storage**, 2192 E. South Weber Drive, Ogden, for an undisclosed amount. Developed in 2004, the facility offers 26,060 square feet of net

REAL ESTATE

rentable square feet across 136 traditional, non-climate-controlled drive-up units. The facility is 98 percent occupied. ACD plans to renovate the property with physical and operational improvements, including a new leasing office and professional management. **StoragePro** will operate the facility under its existing South Weber Storage banner.

• **AgeLOC LumiSpa iO**, a product of **Nu Skin Enterprises Inc.**, Provo, has won a 2022 "New Product of the Year," presented by **Business**

Intelligence Group. The annual BIG Awards for Business recognize products and companies. AgeLOC LumiSpa iO, in conjunction with the Nu Skin Vera app, offers personalized skincare experiences, including customized skincare options, intelligent coaching, skincare routine tracking, a selfie timeline and more.

• **Katie-Rose Skelly** has been named to the **Forbes "30 Under 30"** list for healthcare. Skelly is co-founder and chief technology officer at **Known Medicine**, based in Salt Lake City. She co-founded **Known Medicine** in 2020 with the goal of finding the right treatment for every cancer patient.

• **Topgolf** has opened a venue at 484 N. Entertainment Way, Vineyard, in The Yard retail development. It is the company's 85th global site. Topgolf Vineyard features 72 hitting bays on two levels. It also has a 12-hole miniature golf course.



Katie-Rose Skelly

• **The Millcreek Common Skate Loop**, with 11,000 square feet of ice, has opened at 1354 E. Chambers Ave., Millcreek. It is the largest outdoor skating rink in the state. The Skate Loop was made possible by a \$500,000 Utah Outdoor Recreation Grant. It has been used for roller skating during the summer.

RECREATION

• **Urban Air Adventure Park**, an indoor adventure park operator that is part of the youth enrichment growth-focused platform **Unleashed Brands**, is expanding into Utah and Florida with a new franchise agreement that will bring a total of three new parks to Salt Lake City and Tampa Bay. The agreement is a partnership between **Thomas Garcia**, an existing Urban Air franchisee who operates two parks in New Mexico and Colorado, and **Greg Dunn**, who has worked in the asset management industry for 25 years. Under the new agreement, the first park is expected to open in Salt Lake City in the next 12-18 months, followed shortly by a park in Tampa Bay and another in the Salt Lake City region.

• **Jennifer Smith**, chief technology and operations officer at **Zions Bancorporation**, Salt Lake City, recently was recognized as one of the "25 Most Powerful Women in Banking" by **American Banker** magazine. The bank in July cut the ribbon on a 400,000-square-foot technology center in Midvale. Smith became head of Zions technology in 2015 and has worked on changing Zions' core banking software. Smith also incorporated robotic process automation to speed up and make more accurate transactions. Last year, Smith also re-established the role of chief technology officer at Zions. She also has launched a diversity pipeline task force in the past year to explore what changes might be needed to recruit new talent to Zions. Smith is also incoming chair of the University of Utah's College of Social and Behavioral Sciences Advancement Board.



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RECOGNITIONS

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Managing risk in the volatile health insurance industry

Businesses across the country are reeling as they face year-over-year inflation rates that haven't been seen since the 1970s and 1980s. As price uncertainty continues to disrupt business operations, forward-thinking employers are already gearing up to face an unfavorable renewal cycle for their employer-sponsored health plans in 2023. Thought leaders nationwide grapple with questions like "How high can current inflation push up health insurance costs?" and "What can we do to manage expected premium increases?"

Projected Medical and Pharmacy Trend 2023

According to the study "An



JONATHAN HARRIS

Early Look at What Is Driving Health Costs in 2023 ACA Markets" published by analysts at The Peterson Center on Healthcare and KFF, health insurance premium increases for the Affordable Care Act (ACA) individual marketplace are expected to rise by a median of 10 percent. This marketplace is small relative to the Medicare, Medicaid and employer-sponsored health plan markets. However, this expected 10 percent increase can hint at possible increases for employers across the country.

Certain markets have not seen double-digit increases for several years now, due, in part, to a drop in utilization

from the COVID-19 pandemic. In the waning months of the pandemic, utilization has rebounded. Utilization is a major factor in projecting medical costs in upcoming months. Consequently, many fear that a market correction is imminent. Rising labor and supply costs for the healthcare industry will only add to any market correction. Several thought leaders are projecting a median increase for employer-sponsored health plans of 7 percent to 9 percent in 2023.

What Can Be Done?

The common paradigm of health insurance is that of an ambulance at the bottom of a cliff, poised to take care of individuals *after* issues arise. The flawed, foundational assumption with this paradigm is that

nothing can be done about managing the health and financial risk among your employee population. In fact, the exact opposite is true. Employers across the country are finding exciting and innovative solutions to combat unpredictable fully insured renewals with savvy risk management practices. Partially self-funded health plans (i.e. self-funded health plans with reinsurance as a layer of protection) is the first and most vital step for managing the risk of your health plan.

Partially Self-Funded Health Plans

At this point in time, the data screams so loudly that the point is almost beyond questioning: partially self-funded health plans are superior to fully insured health plans in both quality and cost.

Data from one source indicates that 96 percent of employer groups will save money relative to their fully insured renewal. Of those employers that save money, 85 percent save over 10 percentage points on their health plan expense. Better yet, these savings do not come at the expense of slashing benefits for employees. Beyond year one, the savings magnify. Self-funded health plans are well known to trend at a much lower rate than fully insured health plans. Consequently, the savings you generate in Year 1 compound year-over-year.

Making the move to a partially self-funded health plan does not equate to a magic switch you can flip that will realize these results at your organization. Rather, the partially self-funded health plan empowers you, Mr. or Ms. Employer, to be a true risk manager of your health plan. Only with a true risk management mentality can optimal results be obtained.

If you have over 25

employees on your health plan, talk to your agent today about viewing partially self-funded options come renewal. Level-funded programs can also be successful in certain circumstances, and especially for employers with five to 25 full-time employees.

Data Transparency

Carriers have long guarded employer access to health plan data. The national average for health plan expense currently resides around \$14,800 per employee per year. Think on that: You are spending almost \$15,000 per employee every year and in some cases, you're not allowed to see data that justifies that expense. The age-old maxim of "knowledge is power" holds true for health insurance. With partially self-funded health plans, you will have full access to your health plan data. With this data, employers can shop for competitive bids, implement impactful point solutions and begin to develop a "hive mentality" within your company culture for managing the cost of health insurance.

Conclusion

Knowledgeable, experienced benefits consultants exist in virtually every market across the country. These agents can help set you up on a partially self-funded health plan during your upcoming renewal cycle. The benefits of accepting a more active role in managing your health plan far outweigh the cost of doing a little extra work to educate yourself. Many employers across the country are well-equipped to weather the impact of inflation on the healthcare industry, thanks to the paradigm shift that comes with self-funding.

Jonathan Harris is the assistant manager and lead broker with Goldenwest Health Insurance in Ogden.



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Sunroc acquires Idaho's J.K. Merrill & Sons

Sunroc, a subsidiary of Orem-based Clyde Cos., has announced the acquisition of Pocatello-based J.K. Merrill & Sons, an aggregate supplier in the Eastern Idaho region. With the transaction, J.K. Merrill & Sons will rebrand and operate under the name Depatco.

"J.K. Merrill & Sons is a natural fit to become part of the Sunroc family," said Mark Elder, president of Sunroc. "With an alignment in company values and the ability to bolster our sales of aggregates in Eastern Idaho, join-

ing forces makes sense for both parties. We're proud to bring J.K. Merrill's employees on board."

J.K. Merrill & Sons started road building construction services in the mid-1950s and began mining aggregate in 1995. Over the decades, the business has grown to employ 25 people and provide needed construction material to municipalities, transportation agencies and businesses surrounding Pocatello.

Sunroc is a civil construction company that provides materials

and services to the Intermountain West, including earthwork, utilities, grading and paving, as well as the production and sale of masonry products, sand, gravel, asphalt and concrete.

"The aligned values of the two companies makes this an exciting and rewarding opportunity for all parties involved," said Lloyd Merrill, director and president of J.K. Merrill & Sons. "Things like family, quality and safety are paramount to J.K. Merrill as well as Sunroc."

Mountain Air of Ogden joins Wrench Group

Wrench Group LLC, a home services company located in Marietta, Georgia, has acquired Ogden-based Mountain Air Conditioning & Heating.

The addition of Mountain Air to the Wrench Group family further expands Wrench's presence in the Rockies region and marks its first location in the state of Utah, the company said.

"It's an honor to join the Wrench Group family and become part of their nationwide network of home services brands," said Lori Barlow-Rhead, president and co-owner of Mountain Air. "Our family has been in this business for nearly 70 years, and we're excited

to join with an innovative leader like Wrench, who will provide us with technology and operations support to allow us to serve even more homeowners and communities across the Wasatch Front."

"Mountain Air has grown tremendously in less than 15 years to become a leader in the Salt Lake City market," said Ken Haines, CEO of the Wrench Group. "With exceptional service and its leadership's long history in the industry, they are a perfect fit with our company values."

Founded in 2008 by Barlow-Rhead and her husband Vance Rhead, Mountain Air provides air conditioning, heating and indoor

air quality services.

The Rheads will remain in their current roles. Mountain Air plans to hire additional technicians, sales reps and operations staff to join its current workforce of nearly 60 employees, Barlow-Rhead said. The company currently serves 36,000 customers in a service area that stretches from Brigham City to north Salt Lake City.

Wrench Group operates in 25 markets across 14 states providing home repair, replacement and maintenance services specializing in heating, ventilation and air conditioning, plumbing, water, electrical and related services.

All West of Kamas purchased

Novacap, a Canadian private equity firm, has entered into an agreement to acquire All West Communications of Kamas. The transaction is expected to close in the first half of 2023, following the satisfaction of customary closing conditions. Founded in 2012, All West is a fiber-based provider of data, video and voice services to residential, commercial and carrier customers in Utah and Wyoming.

"The demand for faster speeds, a wider range of services and pricing options is growing every day. This is an exciting partnership that will help us pursue significant growth opportunities. We have found in Ted and the Novacap team partners who bring expertise on both the management and product sides," said Matt Weller, All West's president. "We are very excited about entering several new markets in the near future with the collaboration of Novacap and its team."

"The continued transformation of All West into a leading broadband provider will benefit from the Novacap digital infrastructure playbook and the prior successes of [Novacap companies] Fibrenoire, Oxford, FirstLight, Horizon and Stratus Networks," said Ted Mocariski, senior partner at Novacap. "This partnership will enable All West to continue its mission of providing fast, reliable, fiber-based local Internet services to its customers, including those located in underserved communities. We look forward to accelerating the momentum of All West by expanding its footprint, enhancing its capabilities, and ensuring rapid network deployment."

"Novacap has deep expertise in the digital infrastructure sector and a proven track record of value creation. We look forward to leveraging Novacap's strategic insight, operational guidance, and financial capabilities to propel All West's growth," said Pascal Tremblay, president, CEO and managing partner at Novacap.

Founded in 1981, Novacap has over \$8 billion of assets under management that has invested in more than 100 platform companies and completed more than 150 acquisitions. It has offices in Brossard, Québec; New York City; and Toronto, Ontario, Canada.



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Utah Farm Bureau members elect leaders at annual gathering in Provo

Members from Utah's 28 county farm bureaus met recently in Provo to select leaders for the state's farming and ranching organization. Delegates elected Sanpete County sheep rancher Wade Eliason as vice president of the Utah Farm Bureau Federation (UFBF).

"It's an honor to be elected

to this post and a great opportunity to continue supporting our president, board of directors and members of this organization, to carry out its wishes in keeping agriculture and Farm Bureau," Eliason 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 what farmers and ranchers around the state decide for themselves."

Trevor Barnson, a rancher from Junction in Piute County, was elected to the board to fill the remaining year of Eliason's term for District 6 (Gar-

field, Piute, Sanpete, Sevier and Wayne counties). Chris Chambers, a cattle rancher from Smithfield in Cache County, was elected to the state board of directors for District 1 (Box Elder, Cache and Rich counties), replacing fellow Cache County rancher Rob Smith.

Tyson Roberts, a produce

farmer from Davis County; Steve Hanberg, a grain and forage farmer from Uintah County; and Jared Buhler, a farmer from Millard County, were also re-elected to two-year terms on the board of directors.

Sherrie Tate, a rancher and agritourism operator from Washington County, was elected the chair of the Utah Farm Bureau Promotions & Education (P&E) Committee. Tate serves as the Washington County Farm Bureau president, but as P&E chair, she will also serve on the UFBF board of directors.

Also newly elected to the P&E Committee were Kole & Kelly Nielsen from Weber County for District 2 (Weber, Mogan and Summit counties), Bret Yardley from Sanpete County for District 6 and Shane Stotlar from Kane County to fill a year-term for District 7 (Beaver, Kane, Iron, Millard and Washington counties). Brett and Lindsay Holmes were re-elected to the State P&E Committee from District 4 (Wasatch, Utah and Juab counties).

Re-elected to the State Farm Bureau Women's Leadership Committee was Vice Chair JaNae Titmus of Tooele County. Also re-elected were Kitty Young of Summit County for District 2, Sara Harward of Utah County for District 4 and Nancy Harris of Sevier County for District 6.

Two new couples were elected to serve on the state Young Farmer & Rancher Committee (YF&R): Bennett and Trina Gibson of Weber County for District 2 and Eaton and Josie Harris of Sevier County for District 6. Mason and Erika Anderson of Millard County were re-elected as vice chairs of the YF&R Committee as well as Clayton and Dakota Rindlisbacher of Juab County, representing District 4.

Voting delegates also addressed a wide range of policy issues, including positions on water, wildlife, food nutrition labeling and others.

The Utah Farm Bureau is the largest general farm and ranch organization in the state, with more than 34,000 member families. The American Farm Bureau Federation, the world's largest general farm organization, has more than 6.2 million family members in 50 states and Puerto Rico.

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Calendar

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Dec. 13-16, 8 a.m.-4:30 p.m.

OSHA 30-Hour General Industry Course, offered by the Utah Manufacturers Association and designed to educate workers on workplace and jobsite safety. Facilitator is Joshua Davis, UMA director of workplace safety. Location is Mountainland Technical College, 2301 W. Ashton Blvd., Lehi. Details are available at joshua@manufacturingutah.com.

Dec. 13, 7:15-9 a.m.

Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speaker is Steve Sonnenberg, CEO and a co-founder of Awardco. Location is Marriott City Center, 220 S. State St., Salt Lake City. Free for ACG Utah members; nonmember discount for the first two breakfast meeting attendances is \$30; nonmember price after attending two meetings at the discounted rate is \$45. Details are at <https://www.acg.org/utah/events/december-13-breakfast-meeting-steve-sonnenberg>.

Dec. 13, 7:45-9 a.m.

10,000 Small Businesses Information Session, focusing on the Goldman Sachs 10,000 Small Businesses program. Location is Salt Lake Community College, Miller Corporate Partnership Center, Building 5, Room 102, 9690 S. 300 W., Sandy. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 13, 8:15-10 a.m.

Women in Business Breakfast/Gift Exchange, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$20 for members and first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](https://www.ogdenweberchamber.com).

Dec. 13, 9-10 a.m.

"Ask Ashly," a Women's Business Center of Utah event featuring tips to improve a website, SEO or social media. Presenter is Ashly Kulland, WBCUtah's digital media specialist. Event takes place online via Zoom. Free. Details are at [wbcutah.org](https://www.wbcutah.org).

Dec. 13, 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. 14, 8 a.m.-4 p.m.

"Change Management For Managers," a workshop that is part of Salt Lake Community College's Frontline Leader Series. Participants will gain tools to effectively plan for change, understand methods to communicate change for optimal adoption, and steps to implement change for maximum benefit. Location is SLCC's Westpointe Campus. Details are at <https://www.slcc.edu/corporate/training-calendar.aspx>.

Dec. 14, 9-10:30 a.m.

Peer Roundtable, a Salt Lake Chamber quarterly event for members featuring discussions for business and community leaders. Theme is "Best Practices to Address Workforce Challenges." 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](https://www.slchamber.com).

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

"The Experience Design Storytelling Process," a Silicon Slopes Marketing Chapter event featuring information about how to use story elements to improve the design of experiences and make it easier for customers to tell positive stories about the experiences they have with a company. Speaker is Mat Duerden, associate professor, Brigham Young University. Location is Kiln, 2701 N. Thanksgiving Way, No. 100, Lehi. Details are at [siliconslopes.com](https://www.siliconslopes.com).

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

Women in Business Holiday Soiree, a South Valley Chamber of Commerce event. Location is Hale Centre Theatre, 9900 Monroe St., Sandy. Cost is \$15 for members, \$20 for nonmembers. Details are at [southvalleychamber.com](https://www.southvalleychamber.com).

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

Cyber Risk Management Seminar, a Utah Black Chamber of Commerce event. Keynote speakers are Josh Johnston, David Glod and Bryant Vasquez. Location is Moreton Insurance Offices, 101 S. 200 E., Suite 300, Salt Lake City. Also offered virtually. Free. Details are at <https://utahblackchamber.com/>.

Dec. 14, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location varies each month. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at [cachechamber.com](https://www.cachechamber.com).

Dec. 14, 4-5 p.m.

Venture Capital Collab, a Utah Black Chamber event. Location is The Shop, 350 E. 400 S., Salt Lake City. Details are at [utahblackchamber.com](https://www.utahblackchamber.com).

Dec. 14, 4-6 p.m.

Social Hour/Sub for Santa, a Point of the Mountain Chamber of Commerce event. Attendees are asked to bring children's books that will be donated to the Sub for Santa book drive (new books are best). Location is Staybridge Suites Lehi, Traverse Ridge Center, 3380 Triumph Blvd., Lehi. Details are at [the-pointchamber.com](https://www.pointchamber.com).

Dec. 14, 5-7 p.m.

Building Benefit for Bicycle Collective, a ULI (Urban Land Institute) Utah event, with proceeds to be donated to the Bicycle Collective, a group of nonprofit bike shops that refurbish donated bicycles and put them into the hands of those in need, to help the collective in construction of its new hub. Event includes sushi, drinks, networking and a silent auction. Speakers are Donna McAleer, executive director of the Salt Lake City Bicycle Collective, and Sean Murphy, manager of transit-oriented development, Utah Transit Authority, and board chair of the collective. Location is Sapa, 722 State St., Salt Lake City. Cost is \$40 for members (public, ULG and students), \$45 for private-sector members; \$55 for nonmembers (public, ULG and students), \$60 for private-sector nonmembers. Details are at <https://utah.uli.org/events-2/>.

Dec. 14, 6-8 p.m.

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

Dec. 15, 8:30-11 a.m.

ConnectShare B2B Networking Event, designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by

contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

Dec. 15, 11:30 a.m.-1 p.m.

Holiday Luncheon, a Davis Chamber Women in Business event. Location is Marriott Courtyard, 1803 Woodland Park Drive, Layton. Participants are asked to bring a \$20 wrapped gift card. Details are at [davis-chamberofcommerce.com](https://www.davis-chamberofcommerce.com).

Dec. 15, noon-1 p.m.

"RET Ventures," a Silicon Slopes PropTech Community Chapter discussion focusing on RET's platform enabling investment in local and abroad real estate technology-focused companies. Speakers are Sam Kroll and Jameson Hartman, vice presidents, RET Ventures. Location is Silicon Slopes, 2600 Executive Parkway, Suite 140, Lehi. Details are at [siliconslopes.com](https://www.siliconslopes.com).

Dec. 15, 5-6 p.m.

Legal Clinic (in English and Spanish), a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 15, 6-7:30 p.m.

Women Business Owners of the Basin. Location is Innovation Hub, 431 E. Main St., Vernal. Details to be announced at [wbcutah.org](https://www.wbcutah.org).

Dec. 16, 8:30-10 a.m.

"Friday Connections" Speed Networking, presented by ChamberWest and the Magna, Utah Hispanic and Utah Black chambers of commerce. Location is Valley Fair Megaplex Theatres Event Space, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at [chamberwest.com](https://www.chamberwest.com).

Dec. 16, 10 a.m.-noon

"Grants for Manufacturers," a Utah Advanced Materials and Manufacturing Initiative (UAMMI) event. Location is Weber State University's Miller Advanced Research and Solutions (MARS) Center, 633 Falcon Hill Drive, Clearfield. Event is also offered online. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

Dec. 20, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers pre-

registered, \$20 for members and \$22 for nonmembers not pre-registered. Details are at [cache-chamber.com](https://www.cache-chamber.com).

Dec. 20, 4:30-5:30 p.m.

"Business Before 5," a West Jordan Chamber of Commerce event. Location is Chili's, Jordan Landing. Free (pay for food and drinks). Details are at [westjordanchamber.com](https://www.westjordanchamber.com).

Dec. 20, 5-6 p.m.

Corporate Tour, a Utah Black Chamber event. Location is Clearlink, 5202 W. Douglas Corrigan Way, Salt Lake City. Details are at [utahblackchamber.com](https://www.utahblackchamber.com).

Dec. 21, 11:30 a.m.-1 p.m.

Business Alliance Holiday Party. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at [davis-chamberofcommerce.com](https://www.davis-chamberofcommerce.com).

Dec. 21, 5:30-6:30 p.m.

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

Dec. 21, 6-7:30 p.m.

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

Dec. 21, 6:30-7:30 p.m.

QuickBooks Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 22, 6-7 p.m.

Intellectual Property Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 6, 8-9:30 a.m.

"First Fridays Networking," a West Jordan Chamber of Commerce event. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Cost is \$5. Details are at [westjordanchamber.com](https://www.westjordanchamber.com).

Jan. 10, 8:30-11 a.m.

KeyBank Business Accel-

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erator, a South Valley Chamber of Commerce event taking place every other Tuesday for 10 weeks. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost is \$500 for members, \$750 for nonmembers. Details are at southvalleychamber.com.

Jan. 11, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location varies each month. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Jan. 12, 8 a.m.-noon

Utah Economic Outlook & Public Policy Summit, presented by the Salt Lake Chamber

and the Kem C. Gardner Policy Institute. Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost for members by Dec. 12 is \$75, \$95 thereafter; for nonmembers by Dec. 12 is \$95, \$115 thereafter. Details are at slchamber.com.

Jan. 12, 11:30 a.m.-2 p.m.

Information Session, a Utah Advanced Materials & Manufacturing Initiative event. Speaker KC Sanders will discuss UAMMI's programs for manufacturing companies. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at Eventbrite.com.

Jan. 17-March 21

Veteran Entrepreneur Program (The Startup Training Resources Inspiring

Veteran Entrepreneurship, or STRIVE), presented by The Mill Entrepreneurship Center at Salt Lake Community College, in partnership with the Institute for Veterans and Military Families (IVMF) at Syracuse University. Online/hybrid classes are offered every Tuesday, 4:30-6:30 p.m. The course is open to all veterans, active duty, reserve, guard and their spouses. Registration deadline is Dec. 16. Details are at <https://themillatlscc.com/veteran-everyday-entrepreneur-program/>.

Jan. 17, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for mem-

bers and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

Jan. 17, 11:30 a.m.-1 p.m.

Professional Development Series, a ChamberWest event. Speaker Natalie Gochmour, associate dean, David Eccles School of Business, University of Utah; and director of the Kem C. Gardner Policy Institute, will discuss "Utah Economic Insights 2023: What You Need to Know to Make the Best Decisions for Your Business." Location is Embassy Suites, 3524 S. Market St., West Valley City. Cost is \$25 for members before Jan. 12, \$35 for nonmembers and members after Jan. 12. Details are at chamberwest.com.

Jan. 19, 8 a.m.-4 p.m.

Leadership South Valley, a South Valley Chamber of Commerce event that takes place monthly through Nov. 16, 2023. Locations change each month. Cost is \$1,299. Details are at southvalleychamber.com.

Jan. 19, 11:30 a.m.-1 p.m.

2023 Annual Meeting, a Davis Chamber of Commerce event. Location is Megaplex Theatres at Legacy Crossing, 1075 W. Legacy Crossing Blvd., Centerville. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

Jan. 19, 11:30 a.m.-1:30 p.m.

25th Anniversary Lunch Celebration, a Women's Business Center of Utah event. Location is Conference Center at Miller Campus, Salt Lake Community College, 9750 S. 300 W., Sandy. Cost is \$75. Details are at wbcutah.org.

Jan. 20, 8:30-10 a.m.

"Friday Connections" Speed Networking, presented by ChamberWest and the Magna, Utah Hispanic and Utah Black chambers of commerce. Location is Valley Fair Megaplex Theatres Event Space, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

Jan. 24, 11:30 a.m.-1 p.m.

2023 Athena Luncheon, an Ogden-Weber Chamber of Commerce event. Details to be announced at ogdenweberchamber.com.

Jan. 24, 4:30-5:30 p.m.


"Business Before 5," a West Jordan Chamber of Commerce event. Location is Chili's, Jordan Landing. Free (pay for food and drinks). Details are at westjordanchamber.com.

see CALENDAR next page

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POPULATION

from page 1

thriving in the middle of the pandemic, leading up to a turning point in the economic picture and resulting in a different growth trajectory in the latter half of 2022," the committee said in its report. "The 2023 population estimates will likely capture that slowdown."

"In 2022, Utah continued to experience strong population growth, adding the most residents since 2006, with net migration driving nearly two-thirds of the increase," said Mallory Bateman, director of demographic research at the Gardner Institute. "This shift in the past two years from natural increase to net migration driving most of the growth reflects the combined impacts of increased deaths from COVID-19, decreasing births since 2008, and increasing net migration annually since 2015."

The committee said the increase of 61,242 Utah residents was equivalent to adding a new city the size of Herriman or Taylorsville. While six counties experienced a natural decrease due to more deaths than births due to

aging populations, five or those six still grew due to net migration.

Utah's overall growth rate during the 12 months prior to July 1 was 1.8 percent. Births increased for the first time since 2015. The natural increase was over 23,000. Twenty-eight counties saw population growth, all but one driven by net migration.

For the second year in a row, Iron County experienced the fastest population growth, at 4.3 percent. Also seeing growth over 3 percent were Wasatch, Utah, Kane, Rich, Juab and Sanpete counties. Daggett County was the only population that decreased.

"The latest population estimates reflect a particular inflection point in the statewide story of growth and change, with the 2023 estimates likely reflecting broader economic shifts and their resulting impacts to migration," said Laura Hanson, state planning coordinator at the Utah Governor's Office of Planning and Budget and Utah Population Committee member. "These data are critical when planning for Utah's future needs as our population grows and diversifies."

The report is available at <https://gardner.utah.edu/>.

CALENDAR

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Jan. 26, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location to be announced. Cost is \$10. Details are at boxelderchamber.com.

Jan. 31-April 25

Everyday Entrepreneur Program, a Mill Entrepreneurship Center 12-week program (every Tuesday, 4-6 p.m.) designed to take an idea and turn it into a business in 12 weeks. Cost is \$600, with scholarships available. Details are at <https://themillatslcc.com/education/everyday-entrepreneur/>.

Jan. 31, 8-9:30 a.m.

Annual Membership Meeting, a ChamberWest event. Location is Viridian Event Center, 8030 S. 1825 W., West Jordan. Details to be announced at chamberwest.com.

Jan. 31, 8:30-10 a.m.

"Better Your Business" Employer Seminar, presented by Utah Department of Workforce Services Workforce Development Division and the Wasatch Front South Employer Connection Advisory Board. Speaker Mark Knold, chief economist at the Department of Workforce Services, will discuss "State of the Economy." Location is 5735 S. Redwood Road, Taylorsville. Virtual option is available. Free. RSVPs can be completed by emailing jlay@utah.gov.

Feb. 3, 8-9:30 a.m.

"First Fridays Networking," a West Jordan Chamber of Commerce event. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Cost is \$5. Details are at westjordanchamber.com.

Feb. 8, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location varies each month. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Feb. 9, 11 a.m.-1:30 p.m.

2023 Economic Forecast, an Ogden-Weber Chamber of Commerce event. Speakers to be announced. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$49 for chamber members (two tickets), free for chamber partners, \$49 for nonmembers (one ticket). Details are at ogdenweberchamber.com.

Feb. 21, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers pre-registered, \$20 for members and \$22 for nonmembers not pre-

registered. Details are at cachechamber.com.

Feb. 23, 11:30 a.m.-1 p.m.

Athena Award Luncheon, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$30 for

members, \$40 for nonmembers. Details are at davischamberofcommerce.com.

Feb. 23, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location to be announced. Cost is \$10. Details are at boxelderchamber.com.

Feb. 28, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$20 for members and first-time guests, \$30

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CALENDAR*from page 17*

for nonmembers. Details are at ogdenweberchamber.com.

Feb. 28, 4:30-5:30 p.m.

"Business Before 5," a West Jordan Chamber of Commerce event. Location is Chili's, Jordan Landing. Free (pay for food and drinks). Details are at westjordan-chamber.com.

March 15-May 17

Executive Certificate of Global Business Management, a Salt Lake Community College course offered to business executives, professionals, working staff, entrepreneurs and qualified students who wish to increase their knowledge and improve their strategies in global business practices. Application deadline is Feb. 24. Location is SLCC's Miller Campus, Sandy. Cost is \$995, with scholarships and discounts available. Details are at <https://themillslcc.com/education/certificate-global-management/>.

March 23, 7:30-10:30 p.m.

Annual Gala, an Ogden-Weber Chamber of Commerce event featuring a celebration of annual award recipients and the official change in chamber board officers. Location is Peery's Egyptian Theater, 2415 Washington Blvd., Ogden. Cost is \$25. Details are at ogdenweberchamber.com.

TOURISM*from page 1*

the economic benefits from access to the outdoors," said Tara McKee, associate director of grants and planning at the Utah Division of Outdoor Recreation.

"These numbers confirm what we've seen on the ground: People are flocking to the outdoors like never before, and we will continue to work to ensure that all Utahns can live a healthy and active lifestyle through outdoor recreation."

The report indicates that "conventional" outdoor recreation activities in Utah totaled \$2.6 billion in 2021. Broken down, snow activities contributed \$519.4 million, followed by RVing, \$390.8 million; boating/fishing, \$387.5 million; game areas (including golf and tennis), \$264.5 million; festivals/sporting events/concerts: \$98.4 million; and amusement parks/water parks, \$83.6 million.

Nationwide, outdoor recreation generated \$862 billion in economic output, comprised 3 percent of U.S. employees, featured 4.5 million jobs, and was 1.9 percent of GDP in 2021, according to the report. That puts outdoor rec economy ahead of farming, oil and gas extraction, mining and utilities as an economic contributor.

For comparison, during the COVID year of 2020, the industry had an economic output of \$689 billion in economic output

and had 4.3 million jobs.

The 2021 data, the fifth year for BEA to release data on the industry sector, shows how the outdoor industry, which played a vital economic and social role throughout the pandemic, has since sustained remarkable growth and continued to bolster local economies, BEA said. The outdoor recreation economy came back stronger than ever after the COVID-19 pandemic and remains a steady source of strength nationally and a booming job creator locally.

"The BEA data underscores how important it is to invest in public lands, waters and recreation infrastructure from coast to coast and for recreation activities of all types," said Jessica Turner, president of the Outdoor Recreation Roundtable. "From the creation of jobs and increased profit for small businesses in local economies to larger boons to our national economy, this sector is a consistent driver, even in times of economic uncertainty."

"The strength of the outdoor recreation economy reflects what many in the industry have long known to be true: There are infinite benefits that come from more people spending time outdoors, and they'll only grow with continued investment."

Among components of the industry nationally in 2021 were RVing, \$48.2 billion; boating, \$37.2 billion; hunting, shooting and trapping, \$18.4 billion; motorcycling and ATVing, \$16.2

billion; equestrian activities, \$12.2 billion; fishing, \$11.3 billion; climbing, hiking and tent camping, \$8.8 billion; biking, \$6.2 billion; skiing and snowboarding, \$5.9 billion; snowmobiling and other snow activities, \$5.1 billion; and canoeing and kayaking, \$2 billion.

"The latest BEA numbers are a testament to the power of outdoor recreation, and we are thrilled to see our industry's economic impact grow," said Chris Metz, CEO of Vista Outdoor Inc., the parent company of

41 outdoor and sporting product brands. "This data shows that people continued to venture into the outdoors for health, wellness and adventure in record numbers last year as businesses across the industry worked to expand participation and bring more people into the outdoors."

"The goal now: Build on that momentum. We will stay focused on increasing access to public lands, building more recreation infrastructure, and growing participation across all outdoor activities."

INTERNET*from page 1*

New York-based investment company Blackstone for over \$2 billion in 2012. Vivint then became publicly listed through a reverse merger with Mosaic Acquisition, a special-purpose acquisition company of SoftBank Corp.

"We are pleased to announce a transaction that delivers immediate and compelling cash value to Vivint's stockholders while also presenting significant opportunities to drive our company's continued success in the years to come," said David Bywater, CEO of Vivint Smart Home. "Our agreement with NRG is the culmination of our board's ongoing pursuit of maximizing value for Vivint stockholders and is a testament to the strength of the Vivint brand, capabilities and proven industry leadership. We look forward to

working with NRG to create exciting opportunities for Vivint as part of a larger platform."

"Last year at our investor day, we presented our strategic roadmap to becoming the leading provider of essential services for homes and businesses, informed by consumer trends and underpinned by disciplined execution," said Mauricio Gutierrez, president and CEO of NRG. "The acquisition of Vivint is a transformational step in achieving our vision. I am excited to welcome Vivint to the NRG family."

Vivint said in November that it expected to have more than 1.9 million subscribers by the end of the year. The company has said its average customer installs about 15 devices in their home, interacts with their smart-home system more than 12 times a day and retains service for about nine years. It is targeting \$1.67 billion in revenue this year.

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