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OF NOTE



Remembering their legacy

Larry Fullmer joined with other dignitaries to cut a ribbon, opening the Fullmer Legacy Center in South Jordan. The center serves as a training facility for youth boxers and features a museum paying tribute to Utah native championship boxers Gene, Jay and Don Fullmer. It's located at 10960 South Park Road.

Photo by Tom Haraldsen.



The best state in America is Utah, says U.S. News rankings

An atmosphere of bipartisan political cooperation in government management was cited by U.S. News & World Report among the reasons that Utah was named No. 1 in the magazine's 2025 Best States ranking. Utah topped the prestigious list for the third consecutive year. Photo courtesy utah.gov.

John Rogers

Salt Lake Business Journal

"It's a truth universally acknowledged that politics and religion shouldn't be talked about at the dinner table. But in Utah, these two dicey discussion topics just might be secret ingredients in the state's recipe for success."

So begins a lengthy article on usnews.com that explains why the state has been named No. 1 on U.S. News & World Report's 2025 Best States ranking — for the third year in a row.

The story goes on to explain that in decidedly red Utah, politicians are quick to

cross the aisle to get things accomplished. The authors describe the "Utah way," which they sum up as "in a politically divisive era, people actually talk to each other and try to work through issues."

U.S. News quotes Utah Sen. Stephanie Pitcher — one of only six Democrats in Utah's 29-member Senate.

"I think we are a very well-managed state. Obviously, there are certain issues that Democrats won't win on," Pitcher said, singling out reproductive rights and gun control. "I think 90 percent of what we do is not partisan. It's just that 10 percent that tends to get covered in the media and gets more attention and sort of creates the optics that maybe we're more partisan than

we really are."

"There's just so much that the government can't do, and you need that fabric," said Gov. Spencer Cox, referring to his state's spirit of collaboration and cooperation. "It's why Utah is different. It's why Utah continues to do well and it's special."

There's plenty of evidence that Utah's approach is working. Utah is No. 1 in the Best States assessment of states' financial stability — a category that covers metrics like liquidity, credit rating and budget balancing.

Then there's religion.

see UTAH page 10

GOEO, EDCUtah have new leadership

Brice Wallace

Salt Lake Business Journal

The churn at the top of Utah's corporate recruitment and retention agencies appears to have settled.

Jefferson Moss has taken over as executive director of the Governor's Office of Economic Opportunity, succeeding Ryan Starks, who resigned earlier this month. Starks subsequently was named executive director of the Economic Development Corporation of Utah, succeeding Scott Cuthbertson, who stepped down as president last month.

Moss was appointed by Gov. Spencer Cox. Moss' experience spans government and private industry in a variety of roles. On May 30, he will step down as majority leader of the Utah House of Representatives to become interim executive director of GOEO on June 2, a position he will hold until his Utah Senate confirmation.

GOEO oversees statewide efforts to promote business development, innovation



Jefferson Moss



Ryan Starks



Scott Cuthbertson

and economic strategy.

"Serving in the Legislature has been one of the great honors of my life," Moss said. "I'm grateful for the opportunity to continue serving the people of Utah in this new capacity and help advance the governor's vision for economic opportunity across the state."

"Jefferson Moss brings a rare combination of public service, private-sector experience, and a deep understanding of in-

novation and education," Cox said. "He's been a driving force behind many of Utah's most forward-thinking initiatives, and I'm confident he'll lead the Governor's Office of Economic Opportunity with the same vision, energy, and commitment to our state's future that have defined his career."

Moss has served in the House since January 2017, serving District 51. He has

see GOEO page 10

Pompeo admits tariffs generally will increase Americans' costs

Brice Wallace

Salt Lake Business Journal

Admitting that Trump administration tariffs will be beneficial to some companies and harmful to others, a former U.S. secretary of state believes their costs generally will fall onto U.S. businesses and individual taxpayers.

Interviewed by former Utah Gov. Gary Herbert at the recent Crossroads of the World International Trade Summit, Mike Pompeo, secretary of state from 2018 to 2021 and director of the CIA from 2017 to 2018, acknowledged the public's concerns about tariffs.

"I think, net-net, the global set of tariffs reduces the benefit to the people of Utah. I think having big, huge, broad tariffs just increases costs," Pompeo said at the event, hosted by Zions Bank and World Trade Center Utah and taking place at the Zions Bancorporation Technology Center in Midvale.

President Trump is a firm believer in the positive impacts of tariffs, and Pompeo believes that will not change, despite economic harm resulting from missteps in their rollout.

"He also recognizes that it's absolutely an imperative that when we rebalance this, we don't crush things," Pompeo said. "And he may have gotten it wrong in the front end, or at least he was coming out of the gate with the most aggressive posture."

But Pompeo expressed a need for fair trade among nations rather than shielding the U.S. from international commerce.



Former U.S. Secretary of State Mike Pompeo responds to a question from former Utah Gov. Gary Herbert at the Crossroads of the World International Trade Summit in Midvale. The two-day event featured keynote speakers and panelists at a pair of locations. Photo by Brice Wallace/Salt Lake Business Journal.

"We should be very careful about trying to do that. You can't, in today's environment, isolate the American economy from the world's economy. It's neither wise nor possible," he said.

While the U.S. has been treated poorly under some trade rules, especially Chinese ones, the reality is that the global economy is "deeply interconnected," he said. And that creates enormous value for the U.S. economy. "We're not," Pompeo said, "going to make everything here."

The Trump administration has been hampered by inconsistent statements about tariff objectives, from preventing the spread of fentanyl to the desire for trade balance and addressing bilateral trade deficits.

Pompeo said he favors an approach that instead focuses on trade issues with adversaries — China, Russia and Iran — while befriending trade partners. "Those [partners] are folks who add enormous value and build wealth for America, and we should be very careful to anger them and we should make sure they're not treating us poorly, too," he said.

China, especially, should be a target. "That's the place to focus our attention," he said. "There is only one nation in the world that can change the way that you and your grandchildren live, and that's the Chinese Communist Party. ... This is the challenge of our time and for this next generation, and I hope President Trump will wisely, smartly focus

on making sure that we deliver against a very capable adversary who really does want to undermine our way of life here in the United States."

Providing wisdom to Utah companies involved in international trade, Pompeo suggested that they should "be mindful" when building their business on a global scale. If they have assets in China, those companies should realize they're "just a squatter," he said. "You own that asset only until Xi Jinping decides you don't own it anymore," adding that China is "a lawless place led by a dictator with total control."

Still, Pompeo said he believes that upcoming changes in trade rules will deliver the right outcomes for the U.S. "But this tariff issue is going to remain, for the remainder of his time [as president], for sure," he said.

Tariffs and trade wars potentially jeopardize Utah's import-export activities. Last year, the state exported \$18.2 billion in goods to the world and imported \$21.9 billion from 154 countries, according to a report from the Kem C. Gardner Policy Institute. International trade contributed nearly \$8 billion to the state's gross domestic product and supports more than 70,000 jobs in the state.

Pompeo said an "America First" approach was never intended to be "America Alone" and that it can deliver beneficial, tangible outcomes for the U.S. Other nations "get a little fussy" about

"America First" but they likewise are working to benefit their own people, he said.

"It's even more important ... for us because we are truly exceptional," Pompeo said. "The whole world depends on the success of the United States of America. Without America, without us leading, without a good economy, without the innovation of America, the world is adrift. It is lost. It will be returned to the animal kingdom."

During trade trips, other nations' leaders would not admit it in public, but they wanted the U.S. to be strong, he added.

"They wanted us to be successful, because if we were successful, they could build off that," he said. "They could build their economies off of that, they could build their militaries off of that, they could build their intelligence collection capabilities. If America walks away from that, there's no second fiddle. There's nobody who's going to fill that role that cares about human rights, that cares about private property, that cares about basic rule of law. As a power, there's just us."

Pompeo urged Americans to boost the "core set of skills" among young people, especially math and technology and their work ethic.

He acknowledged that elections will result in good presidents and bad presidents, good governors and bad governors. But he urged audience members to "focus on the things that you can impact." Among examples he cited are buying balls and bats for Little League teams, contributing to a police fund's charity, cooking a chili dinner at church, helping an elderly person who needs a meal, attending PTA meetings, and building families and faith communities.

"These," he said, "are the things that build America and provide a fortress against bad governors, bad presidents, and congressmen who screwed things up."

More than 1,000 people attended the two-day conference in Midvale and Salt Lake City, hearing keynote presentations and panel discussions involving prominent government and business leaders.

"We're meeting at an unusually interesting and even pivotal moment in the history of our country and its relationships, its standing with the rest of the world," Harris Simmons, chairman and CEO of Zions Bancorporation, said to kick off the event. "Whatever one thinks of the policies and initiatives of the new administration, I think that we would all agree that it's been an incredibly energetic and consequential first hundred days of the new Trump presidency."

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R&O CONSTRUCTION





Construction is underway for the conversion of Millard County's Intermountain Power Project to clean hydrogen-powered generation. A new partnership is also exploring the installation of nuclear generating facilities at the site. Photo courtesy Mitsubishi Power.

Utah M&A activity reaches \$30B for second straight year

Publicly disclosed mergers and acquisitions (M&A) exceeded \$30 billion for the second consecutive year in 2024, according to the MountainWest Capital Network's recently released annual Deal Flow Report.

The research, which details trends and growth across Utah's financial business transactions, also found overall transaction volume reached its highest level since 2021.

The annual Deal Flow Report is published by the nonprofit MWCN, a Utah-based business networking organization devoted to supporting entrepreneurial success and dedicated to the flow of financial, entrepreneurial and intellectual capital. The study tracks equity-related financial transactions throughout Utah, including M&A transactions involving Utah buyers or targets, Utah-headquartered, public company capital markets deals and minority investments into companies headquartered in Utah from capital providers both within and outside Utah. MWCN includes deals with Utah-based businesses or buyers exceeding \$50,000 that invest in company equity, excluding real estate companies.

M&A transactions increased significantly from 120 in 2023 to 239 in 2024, while public deals more than doubled from 5 to 11, according to the report. Private equity and venture capital from both outside and within Utah maintained significant investment in Utah businesses, while minority equity investments into Utah companies

that were reported decreased slightly from 2022 highs.

The services sector emerged as the primary driver of M&A activity in 2024. Insurance, wealth management and accounting/financial services consolidators acquired smaller practitioners, reflecting a nationwide trend. Several major buyers in these categories operate from Utah, said MWCN.

Additional services businesses contributing to M&A growth in the Beehive State include companies specializing in training and education, cybersecurity and patient experience improvement. Other examples of growing services consolidation practices are occurring in tire and lube servicing, collision repair, HVAC and plumbing and concrete provision.

"The significant shift in 2024 toward services sector consolidation suggests a meaningful evolution in Utah's business landscape," said Matt Bartholomew, MWCN's Deal Flow chair. "While technology has historically dominated our reports, this year's doubling of M&A activity demonstrates strength across multiple sectors, reinforcing Utah's position as a resilient and attractive market for business transactions."

Now in its 30th year, the Deal Flow Report does not report on transactions that were either confidential or otherwise not publicly disclosed.

Utah consumer sentiment declines slightly in April

Utahns continue to express concern about their economic prospects, but not nearly as much as Americans generally. While Utah's consumer sentiment fell slightly in April — down 1.4 percent — as reported by the Kem C. Gardner Policy Institute's Survey of Utah Consumer Sentiment, a similar survey of consumers nationwide saw an 8.4 percent drop.

U.S. consumer sentiment, as measured by the University of Michigan, has declined 29.5 percent since December, while Utah's consumer sentiment has declined 12.3 percent in the same period.

While four of the five questions comprising the state index showed little movement in April, the question gauging expectations for business conditions in the near future declined 8.6 percent.

"April's Utah Consumer Sentiment index marked the third consecutive month of declines," said Natalie Gochnour, director

of the Gardner Institute. "Utah's declining but higher sentiment likely stems from the state's nation-leading economic strength, with data showing Utah's gross domestic product growth No. 1 among states in 2024."

The Utah consumer confidence survey uses key questions from the University of Michigan's Survey of Consumers. These questions measure residents' views of the present economic situation and their expectations for the economy in the future. Data gathered from the key questions are used to create the consumer confidence index for Utah. Demographic questions are included in the questionnaire to allow for additional analysis of the data and to assess the representativeness of the sample.

The full results of the monthly Utah Consumer Sentiment survey can be accessed through the Gardner Institute website at gardner.utah.edu.

Partnership announces plans to pursue nuclear power generation at Delta's IPP

John Rogers

Salt Lake Business Journal

EnergySolutions, a Salt Lake City-based nuclear services company, has announced the launch of a partnership with the Intermountain Power Agency (IPA) and the state of Utah to explore the development of advanced nuclear power generation at IPA's Intermountain Power Project (IPP) site near Delta in Millard County. The parties to the agreement signed a memorandum of understanding in April.

EnergySolutions said the partnership will investigate leveraging the existing infrastructure at the IPP site for nuclear power development, including the development of advanced small modular reactor nuclear baseload power. IPA's energy hub at the IPP site will provide access to the power grid and the facility's grid stabilization technologies.

The new group will promote collaboration with local, state and regional stakeholders and advance a commitment to rural economic development and job creation in Utah, the announcement said.

"We are excited to pursue this opportunity to create a clean energy hub for the western United States," said Ken Robuck, president and CEO of EnergySolutions. "By adding new advanced nuclear technology to the existing renewable and hydrogen initiatives, we aim to provide a stable, decarbonized power supply that meets the needs of the state of Utah and the region."

"The project is aligned with Gov. Spencer Cox's 'Operation Gigawatt' initiative and seeks to address increasing demand

for electrification of society and energy-intensive industries critical to maintaining our quality of life," said Emy Lesofski, director of the Utah Office of Energy Development.

"The IPP site is uniquely positioned for consideration of new nuclear generation and builds on IPA's successful history of power generation development in Utah," said Cameron Cowan, IPA general manager. "EnergySolutions is a Utah-based nuclear company with the background and capability to facilitate evaluating this unique opportunity. We look forward to working together on this initiative."

"EnergySolutions is working closely with IPA, leveraging their extensive experience in power project development and execution in Utah," Energy Solutions said in its release announcing the initiative. "The company is committed to following rigorous project development processes and fostering collaboration among all stakeholders."

EnergySolutions is an international nuclear services company with operations throughout the United States, Canada, Asia and Europe. It specializes in the transportation, processing, recycling and storage of radiologic material.

The Intermountain Power Agency is a cooperative made up of government agencies, utilities and 29 municipalities that operates power production and distribution facilities, including the Intermountain Power Project near Delta. Currently operated as a coal-fired generating station, IPP is being converted to run on hydrogen that will be produced at the site.

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Key considerations as your Utah business invests in AI

As artificial intelligence (AI) grabs headlines, more Utah businesses are scrambling to capitalize on its potential. But both “build” and “buy” models for AI can be capital-intensive. Identifying the right strategy — and the right resources — to guide your organization’s journey are key to success.

Companies of All Sizes, Industries Innovating with AI

Nearly 75 percent of U.S. companies have already integrated AI technology into some part of their business, according to an Accenture study. However, it’s not just heavyweight tech companies and Silicon Valley startups leading the charge; businesses of all sizes, in all sectors, across the Silicon Slopes are seizing the moment. Analysts at Statista anticipate the market for AI technologies will grow from around \$200 billion today to more than \$1.8 trillion by 2030.

Generative AI capabilities like Gemini and ChatGPT are accelerating adoption. Their ability to interact, learn, reason and create new content vastly expands the use cases for businesses. It also makes AI more accessible to those without programming skills.

Three key areas for AI innovation include:

1. Augmenting existing solutions. Wrapping AI into next-generation products and services can create a competitive advantage. Examples include customer service chatbots, smart home devices and automated shopping.
2. Optimizing workflows. If there’s data collection, labor-intensive work or routine transactions, there’s a prime opportunity to increase efficiency, reduce costs and improve service levels with the help of AI. Translation, shipping, security, court reporting and call centers are just a few of the areas where AI is making inroads.
3. Disrupting traditional industries.

Some visionaries are completely reimagining the way we live, work and play by injecting AI into everything from autonomous flights to machines that can “read” medical images to dabbling in music and fine arts.

AI Development Can Be Cost- and Labor-Intensive

No matter how your organization is looking at AI, these projects share one common factor: the need for ongoing investment. Both building from scratch and deploying “off the shelf” AI capabilities can be cost- and labor-intensive for businesses in Utah.

Getting an AI initiative off the ground can require a significant upfront investment in computer hardware that’s powerful enough to run AI, as well as licensing fees to secure the appropriate data sets for training.

It also takes time and human effort to finetune an AI data model. It can be months or even years before the technology starts to turn a profit or can be deployed at scale.

Beyond the need for ongoing funding, AI adopters must navigate a dynamic regulatory environment and manage public perception. Lawmakers in the U.S. and abroad are still figuring out how to balance oversight without stifling innovation. Consumers are excited about the possibilities, yet also wary of AI’s impact on jobs, privacy and the economy — both here in Utah as well as nationwide.

Team Up with a Technology Banking Leader

The benefits for most companies on the Silicon Slopes far outweigh these challenges — especially when you can team up with the right resources right here in Utah.

As your organization plans its AI roadmap, consider these important factors when choosing your financial institution:



Joshua Creer

Industry expertise. Be sure to select a bank with a depth of experience working with B2B software companies, technology leaders and tech-driven firms around the country in all stages of the technology lifecycle. Your company should select one with deep knowledge that spans specialized verticals including human capital management, health care IT, document management and workflow, financial services and application development.

Dedicated team. Take the time to interview and select bankers with extensive experience in the software and technology space. By understanding the unique lifecycle needs of technology companies right here in Utah, they can provide tailored capital solutions with superior execution and customer service.

Variety of capital solutions. Strategically choose financial companies with lending capabilities across multiple channels and ranging from traditional cash flow lending to recurring revenue-based facilities for Utah tech firms.

Be sure to also select companies that can offer flexible, senior-secured financing solutions designed for the unique needs of Utah companies operating within the software and technology indus-

tries. Larger Utah businesses should also consider deploying treasury management solutions for an all-in-one banking approach.

Strong resource network. Make sure your financial provider has a reach that extends across the entire technology footprint, including venture capital investors, and the technology ecosystem. Your firm needs a resource that seeks to help Utah customers succeed through their own deep industry knowledge as well as connections to other helpful resources.

Seize AI Opportunities with Confidence

AI technology remains in its infancy, but it’s easy to see how its impact will be far-reaching and transformative in the Beehive State within just a few years.

As your business considers where and how to reinvent operations, seize new opportunities and achieve your AI goals, be sure to reach out to the Utah-based financial experts in your space. Plotting the right course and securing the right funding will streamline your AI journey and help your company generate lasting results.

Joshua Creer is the Wells Fargo Bank technology banking relationship manager in Salt Lake City.

Correction

In our Industry Briefs from May 12 on an association management company called HOA Love, we should have reported that Nancy Davis was a former work colleague of David Perdue, Love’s CEO.

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Encompass Health to build a 50-bed rehabilitation hospital in St. George

Encompass Health Corp., a nationwide owner and operator of inpatient rehabilitation hospitals based in Birmingham, Alabama, has announced plans to build a free-standing, 50-bed inpatient rehabilitation hospital in St. George. The hospital, expected to open in 2027, will be part of Encompass Health's national network of inpatient rehabilitation hospitals and its second location in Utah.

The hospital will serve patients recovering from debilitating illnesses and injuries, including strokes and other neurological disorders, brain injuries, spinal cord injuries, amputations and complex orthopedic conditions, Encompass said in a release. In addition to 24-hour nursing care, the hospital will offer physical, occupational and speech therapies to restore functional ability and

quality of life. Care will be provided by specialized nurses, therapists and physicians.

Encompass said the hospital will feature private patient rooms, a large therapy gym with advanced rehabilitation technologies and a daily living suite, an in-house dialysis suite, a dining room, a pharmacy and a therapy courtyard.

"We are excited to expand Encompass Health's presence in Utah to serve patients in St. George and surrounding areas close to home," said Kim Steward, president of Encompass Health's West region. "We look forward to helping patients reach their rehabilitation goals by providing high-quality, compassionate and individualized care."

Encompass Health has a national footprint that includes 167 hospitals in 38 states and Puerto Rico.

Kroger names Kimball president of SLC-based Smith's division

Cincinnati-based Kroger Co. has announced a new president for its Utah-based Smith's division, promoting 32-year company veteran and former vice president of operations Kenny Kimball.

Effective April 30, Kimball will take the role left by Jay Cummins, who announced his retirement in February.

Starting in 1984 as a courtesy clerk, Kimball began his career at Kroger in the Smith's division. After working in several leadership roles with Smith's, including store manager, district manager and bakery director, Kimball was named Smith's senior vice president of sales and merchandising in 2009. In 2012, he became vice president of merchandising for Kroger's Ralphs division and was named vice president of operations for Ralphs in 2013.

Kimball was most recently employed

in a special assignment with Kroger's general office in 2015, taking on his current role of vice president of operations at Smith's in February.

"Kenny's passion for developing associates and his commitment to putting our customers first will further accelerate growth in our important Smith's division markets," said Rodney McMullen, Kroger chairman and CEO, in a press release. "Kenny brings to this role leadership experience at all levels of our business and a record of success as both an operator and a merchandiser. We look forward to his leadership as president of Smith's."

Based in Salt Lake City, Smith's operates 138 stores throughout seven western states, employing 18,000 people.


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Realigned restaurants at Temple Square set to reopen this year

Shut down since the onset of the pandemic in 2020, the Lion House Pantry restaurant in Brigham Young's former home on Temple Square in Salt Lake City isn't coming back.

But no reason to panic: The popular eatery's famous dinner rolls will return. The pillowy treats are just moving to a different home.

The Church of Jesus Christ of Latter-day Saints has released plans for the reopening of the restaurants in the Joseph Smith Memorial Building, closed in response to COVID-19 and to accommodate remodeling of the structure and other major construction in the area.

The Nauvoo Cafe will reopen as the Garden Restaurant in June, the church said through Gary Porter, president of Temple Square Hospitality Corp. Porter said much of the menu will be the same — including its popular soup and sandwich offerings — in a casual dining atmosphere. He said the café will also add new items to its menu.

Later, in November, The Roof restaurant will reopen with its same overlook of Temple Square, but without the buffet-style offerings from before the closure. Porter said the completely new à la carte menu will offer a wide variety of fine dining options. The Roof will also provide areas for private dining and large group events.

When the pandemic first appeared in Utah, Temple Square dining options included the Nauvoo Cafe, Lion House Pantry, The Roof and the Garden Restaurant. The church announced plans to renovate the Salt Lake Temple and reconstruct Temple Square in November 2019 — which would have necessitated the closure of the restaurants. The advent of the pandemic, however, moved the closures up to March 2020. Renovations at Joseph Smith Memorial Building, home to three of the four dining spots,

and the Lion House, site of the Pantry restaurant, have kept them closed until this year.

With renovations nearing completion, preparations are underway to open the two restaurants in the Joseph Smith Memorial Building, but the Lion House will now be reserved as a historical site and maintained for tours for Temple Square visitors, according to Kelly Smoot, a spokesperson for the church.

"The Lion House will become part of a toured-historic site open to the public that includes the Beehive, the Lion House and the surrounding landscape," Smoot said in a statement. "The Lion House will contain visitor services, restored historic rooms and exhibit spaces that teach about Latter-day Saint history from the 1850s to the 1950s."

The Beehive House will open in early 2027, in time for the influx of visitors for the open house at the renovated Salt Lake Temple.

But, what about those dinner rolls? Often imitated, but rarely duplicated, the Beehive House rolls will now move to the menu of Garden Restaurant.

And plenty of people will have a chance to sample Beehive House rolls as visitors roll into downtown Salt Lake City for the temple open house, now slated for April through October 2027. Church public relations officials have estimated that 3 million to 5 million people will visit the site during the six-month open house, likening the crowds to "having general conference crowds every day for half a year."

Using the church's figures, the Salt Lake City Downtown Alliance estimates the event could bring 22,000 additional downtown visitors daily and \$320 million in additional spending at downtown businesses. And part of that spending is sure to be for Beehive House dinner rolls.



Dinner rolls made famous at the Lion House Pantry on Temple Square will return but on the menu at the Garden Restaurant, formerly the Nauvoo Cafe. That is among several changes at Temple Square dining options. Photo courtesy Temple Square Hospitality Corp.

NFIB releases report detailing effects of allowing the small-business QBI tax deduction to expire

A small-business advocacy organization, the National Federation of Independent Business (NFIB), has released a new report outlining the benefits of the 20 percent Qualified Business Income (QBI) deduction for small businesses and the projected effects if it is allowed to expire.

The 20 percent QBI deduction for small businesses, a key provision of the Tax Cuts and Jobs Act of 2017, is scheduled to expire on Dec. 31, unless Congress acts to extend it.

"(The deduction) has empowered millions of small-business owners to expand, hire employees and increase wages," the NFIB said in releasing its report. "If Congress does not act to make it permanent this year, nine out of 10 small businesses will face a significantly higher tax burden, threatening jobs and economic stability nationwide."

The report, prepared in cooperation with national accounting firm EY, found that the 352,000 small businesses in Utah could face significantly higher taxes if Congress does not make the QBI deduction permanent this year. The report outlines the severe consequences for small businesses in Utah and the broader U.S. economy that would result from the provision's expiration, highlighting a potential economic slowdown and increased financial strain on local businesses.

The report also highlights the contrast in tax

rates between small businesses and their larger corporate competitors if the deduction is not made permanent. In Utah, the C-corp tax rate would remain at 25.55 percent, while the small-business rate would surge to 44.25 percent, the report said.

"However, making the deduction permanent would lead to significant economic benefits, leaving the small-business tax rate on a level playing field with its competitors," the report concluded. According to the report, Utah is projected to gain 16,000 new jobs annually over the next 10 years if the deduction remains in place, including an annual GDP increase of \$816 million for the first decade and \$1.69 billion per year beyond 2035. (See accompanying graphic.)

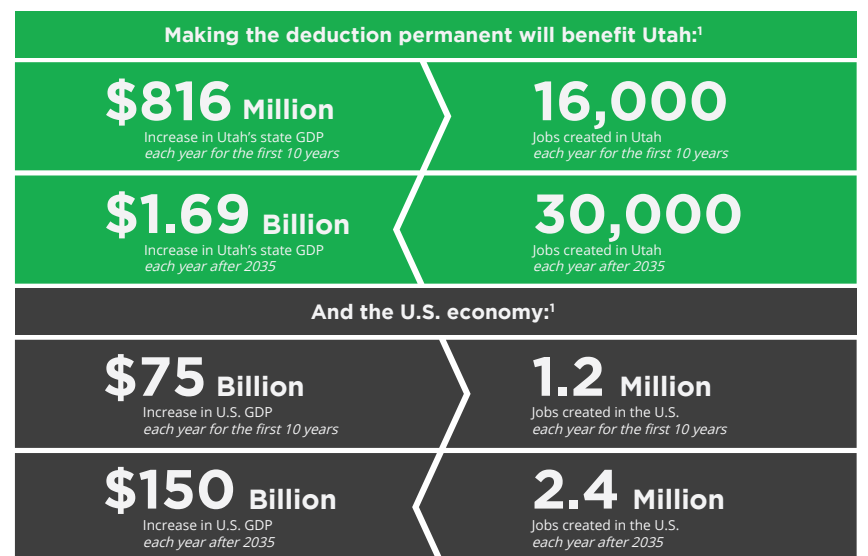
"If Congress allows the 20 percent small-business deduction to expire, a massive tax hike on small businesses will take effect, stifling growth, putting the brakes on hiring and endangering countless small businesses," said NFIB Utah State Director Casey Hill. "Small businesses don't just create jobs — they create opportunity, innovation and strong local economies. With the deduction set to expire this year, lawmakers must act quickly to protect small businesses and the communities they support."

The full EY report can be reviewed at the NFIB website www.nfib.com.

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¹Brandon Pizzola, EY, Macroeconomic Impacts of Permanently Extending the Section 199A Deduction on Small Businesses, September 2024, NFIB.com/EYReport2024

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Walmart buys million-SF warehouse in northwest SLC

Major global retailer Walmart has acquired the warehouse that houses its Walmart Fulfillment Services in the Northwest Quadrant of Salt Lake City.

The Class A distribution building and 60-acre site is part of the Salt Lake City Global Logistics Center. Walmart previously leased the building, which was built in 2022.

Ed Lampitt, Will Strong, Jeff Chiate and Matt Leupold of Cushman & Wakefield's National Industrial Advisory Group represented Walmart in the sale.

The property features a state-of-the-art crossdock industrial building with excellent traffic circulation, immediate freeway access, 40-foot clear height ceilings and sits directly west of the Salt Lake City International Airport.

"Walmart's acquisition and commitment further reflects the continued positive sentiment momentum that occupiers and investors alike maintain for the strategically positioned Salt Lake City industrial market. The area also features many other large, leading global corporate brands across several industries," said Chiate.

According to Cushman & Wakefield's latest first-quarter market report, overall industrial vacancy in Salt Lake City remains very healthy at 6.6 percent. The SLC industrial market saw a surge in leasing activity with 2.2 million square feet of new deals in the quarter, with most stemming from the northwest submarket.

This distribution center continues Walmart's large presence in Utah. The retailer employs almost 21,000 people in the state at its 59 retail units, three distribution centers and the Salt Lake City fulfillment center.



Walmart Fulfillment Services has acquired this million-square-foot-plus warehouse in Salt Lake City's Northwest Quadrant. The mega retailer previously leased the facility that sits on nearly 60 acres near 1000 North and 6550 West. Photo courtesy Cushman & Wakefield.

Weave to acquire TrueLark front desk platform

Lehi-headquartered Weave Communications, an all-in-one customer experience and payments software platform for small and medium-sized health care businesses, has signed an agreement and plan of merger to acquire TrueLark, an AI-powered receptionist and front-desk automation platform based in Palo Alto, California.

"This strategic acquisition will bring together Weave's category leadership in health care communications with TrueLark's agentic AI capabilities, unlocking a future of autonomous, intelligent workflows that transform how practices operate, engage patients and grow revenue," Weave said in a release.

"TrueLark represents more than a new product. The acquisition positions Weave at the forefront of agentic AI in SMB health care. Their purpose-built, AI-first platform brings autonomous, always-on functionality to core front-office operations," said Brett White, CEO of Weave. "The acquisition will deliver a virtual assistant that helps practices fill more appointments, improve responsiveness, and drive stronger patient engagement, all without increasing headcount."

TrueLark's platform leverages conversational AI to manage missed calls, text messages and web chats to book and reschedule appointments, handle after-hours communication and automate common administrative workflows to replicate and enhance front-office performance, Weave said. The platform enables health care teams to shift from reactive communication to proactive engagement, ensuring every opportunity is captured, even outside of business hours.

"Joining Weave gives us the opportunity to bring our AI innovation to a broader audience while continuing to push the boundaries of what's possible in health care automation," said Srivatsan Laxman, CEO and co-founder of TrueLark. "We're excited to accelerate the next generation of intelligent practice communication together."

Under the terms of the agreement, Weave will acquire all outstanding equity and ownership interest in TrueLark for \$35 million, composed of \$25 million in cash and \$10 million in equity, subject to customary purchase price adjustments. In addition, the agreement includes a potential performance-based award for certain key personnel paid annually in stock over a two-year period. The transaction is expected to close before June 30.

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Boston firm to build manufacturing facility on Wasatch Group campus

Ratio Therapeutics Inc., a pharmaceutical company using new technology to develop radiopharmaceuticals for cancer treatment and monitoring, has entered into an agreement with the Medical Innovation Technology Management (MIT) division of Salt Lake City's Wasatch Group to partner and construct a radiopharmaceutical research and manufacturing facility in Utah.

The Boston firm expects the plant to be fully operational in the second half of 2027.

The 65,000-square-foot manufacturing facility will support vertical integration of Ratio's current and future pipeline of next-generation radiopharmaceuticals, with the capacity to efficiently scale manufactur-

ing for future commercial needs as Ratio advances its candidates through clinical trials, the company said. The facility will enable end-to-end production capabilities while allowing the company to leverage the region's robust radiopharmaceutical supply network and proximity to an international airport with central North American access, positioning Ratio to meet the supply chain demands of radiopharmaceutical development and commercialization.

"Ratio is excited to partner with Wasatch, who is ambitiously driving our field forward. With our pipeline advancing rapidly, securing a strategic manufacturing footprint is crucial to our long-term vision," said Jack Hoppin, chairman and CEO of Ratio. "This facility not only plac-

es us near potential suppliers, such as Nusano, but also provides the infrastructure needed to meet future manufacturing demands at commercial scale and represents a major step toward Ratio's mission of developing and rapidly transitioning innovative radiopharmaceuticals to the clinic."

"We are thrilled to welcome Ratio Therapeutics as the first tenant in our Medical Innovation Technology Research and Development Park, which we designed specifically to foster the medical breakthroughs of tomorrow," said Tanner J.M. Bowman, president of MIT Management. "Ratio's cutting-edge work in radiopharmaceuticals perfectly aligns with our vision for this innovation hub. This partnership not only brings high-quality jobs

to Salt Lake Valley but also strengthens Utah's growing reputation as a center for health care innovation. We're proud to provide the environment that will help Ratio deliver life-changing cancer treatments to patients in need."

The 33-year-old Wasatch Group builds businesses that span commercial and multi-family residential real estate development and management, medical technology, property innovation, consumer products manufacturing and venture capital. Its Medical Innovation Technology Campus is home to a range of startup companies, medical labs and research facilities, all in close proximity to the University of Utah and other health care companies.

UMA's Bingham leaving for job in Nebraska

After more than 13 years directing the Utah Manufacturers Association (UMA), Todd Bingham, the organization's president and CEO, has resigned.

The association has announced that Bingham has accepted a position with the Nebraska State Chamber of Commerce and Industry as its new president and CEO. The resignation is effective May 12.

"Bingham has led the Utah Manufacturers Association for more than 13 years, championing the interests of Utah's manufacturing sector and playing a pivotal

role in advancing industry-focused policy and workforce development initiatives," the association said in its announcement.

"We thank Todd for his leadership, dedication and significant contributions to the Utah manufacturing community," said Karen Griffin, chair of the UMA board of directors. "His vision and advocacy have left a lasting impact on the industry and the association."

Megan Ware, currently UMA's vice president of member affairs, will serve as interim president when Bingham steps

away. Ware has been with the organization for approximately four years and has extensive experience in member engagement, strategic planning and organizational leadership.

"We are confident in Megan's ability to guide UMA through this transition and continue delivering value to our members," the board said in a statement. "Her deep knowledge of our mission and strong relationships across the industry make her an excellent choice to lead during this interim period."



Todd Bingham

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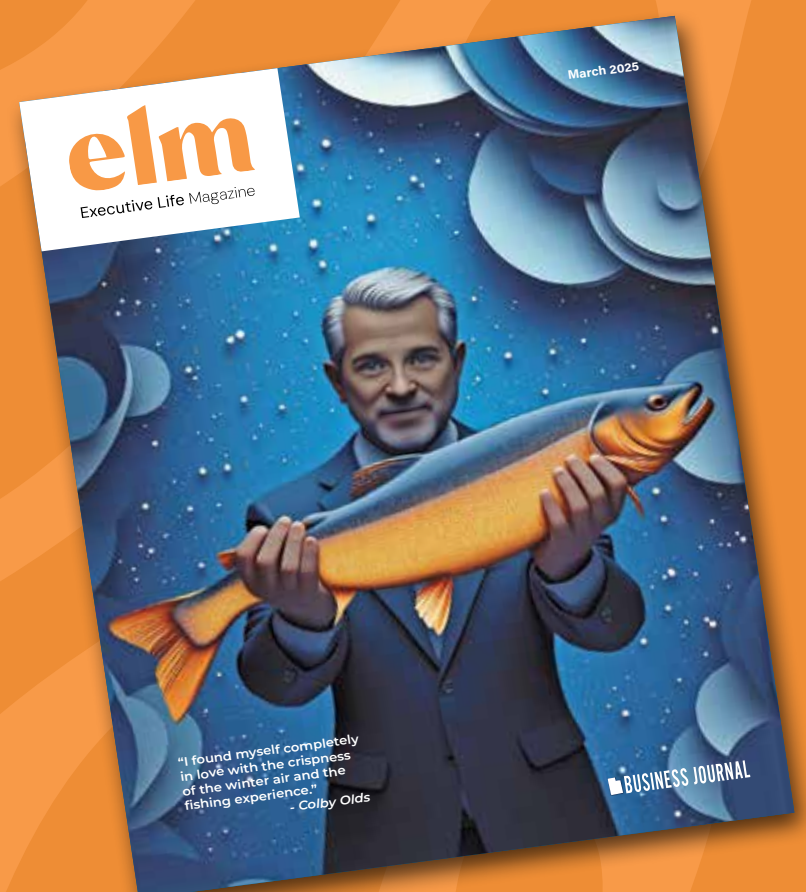
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ASSOCIATIONS

• The **Park City Chamber of Commerce & Visitors Bureau** has launched **Best Place for Working Parents** Salt Lake, Summit and Wasatch counties, in collaboration with the **Salt Lake and Heber Valley chambers** and the **Park City Community Foundation**. The program offers local businesses the opportunity to instantly determine whether their organization qualifies to earn a Best Place for Working Parents designation. Businesses will also be able to access industry benchmarks and additional resources on benefits to attract and sustain a workforce, understanding that many employees at some time or another will have a family or be caregivers in some way. The chambers partnered with the foundation's Early Childhood Alliance to bring the national program to three counties in Utah. The free and confidential self-assessment allows companies of all sizes to take a three-minute self-assessment that gives immediate designations and shares innovative practices helpful to working parents. Businesses can take the assessment at <https://bestplace4workingparents.com/salt-lake-summit-and-wasatch-counties/>.

• The **RAPS (Regulatory Affairs Professionals Society) Utah Chapter** has announced changes and additions to its chapter advisory board. The 2025 leadership team includes **Christopher Phillips**, chair; **Ryan Hogan**, chair-elect; **Darlene R. Hull**, secretary; **Connor Dahl**, membership lead; **Kristen Petersen**, communication lead; and **Derek Lewis**, mentorship lead.

CONTESTS

• **Silicon Slopes** is accepting applications through July 15 for its annual **Hall of Fame & Awards Gala**, set for September in Salt Lake City. Individual awards will honor the top chief executive officer, chief marketing officer, chief product officer, chief technology officer, chief operating officer and chief people officer. Company award categories are marketing, health and wellness, software, services, community champion, aerospace and defense, company culture, and physical product. Details are at <https://www.siliconslopes.com/hall-of-fame>.

• The **Women Tech Council** is accepting nominations until May 31 for the annual **Women Tech Awards**, which recognize technology-focused women in the tech ecosystem who are driving innovation, creating new technologies, impacting companies and inspiring the tech community. The awards event takes place Oct. 3. Nominations can be submitted at https://womentechcouncil.ca1.qualtrics.com/jfe/form/SV_egmxFKcPblu9vAa. Details are available by contacting kristin@womentechcouncil.com.

DIVIDEND

• The board of directors of **Zions Bancorporation NA**, based in Salt Lake City, has declared a regular quarterly dividend of 43 cents per common share. The dividend is payable May 22 to shareholders of record May 15. The board also declared the regular quarterly cash dividend on the company's Series A perpetual preferred shares. The cash dividends on the preferred shares are payable June 16 to shareholders

of record June 1. Zions has banking operations in 11 western states.

ECONOMIC INDICATORS

• **Utahns** are among the **least knowledgeable about tariffs**, according to the results of a five-question nationwide quiz by financial media company **MarketBeat**. Utahns scored 72 percent, which is below the national average of 75 percent. The highest average was 90 percent in Iowa. The lowest is 42 percent in Louisiana. Nationally, 34 percent said they would be happy explaining tariffs in a social setting, while 41 percent would do their best to bluff through it, 19 percent said they'd try to steer the topic elsewhere, and 6 percent joked they'd just leave the party entirely. Among Utahns, 58 percent said traditional news outlets are their primary source on trade issues. Social media followed at 30 percent, while podcasts, YouTube and watercooler conversations accounted for a modest 6 percent each. Details are at <https://www.marketbeat.com/originals/grocery-costs-and-tariffs-now-top-of-mind-in-everyday-conversations-new-survey-finds/>.

• **St. George** offers the **best "bang for your buck"** in Utah, according to a survey of real estate professionals by **Advance America**. It studied the top 130 U.S. cities to determine which are offering the most value for the money. St. George is ranked No. 34. **Tooele** is No. 104. The top-ranked city overall is Ocala, Florida. Details are at <https://www.advanceamerica.net/money-saving-tips/money-management/survey-reveals-us-cities-best-bang-for-your-buck>.

• **Salt Lake City**, at No. 203, is the top-ranked Utah city on a list of **"Best Cities for Robot Lawn Mower Ownership,"** compiled by **Lawn Love**. It compared the 500 biggest U.S. cities based on four categories, considering average yard size, bans on gas-powered lawn mowers, and local incentives for purchasing electric lawn equipment. It also surveyed over 700 homeowners with a lawn to see what they think about adopting a robot mower. The lowest-ranked Utah city is No. 466 St. George. The top-ranked location overall is Lake Forest, California. The No. 500 city is Santa Fe, New Mexico. Details are at <https://lawnlove.com/blog/best-cities-for-robot-lawn-mower/>.

HEALTH CARE

• Three **Commonspirit** hospitals in Utah have earned an "A" hospital safety grade from the **Leapfrog Group**, an independent national nonprofit watchdog focused on patient safety. Leapfrog assigns a letter grade to general hospitals across the country based on over 30 measures of errors, accidents, injuries and infections, as well as the systems that hospitals have in place to prevent them. Those receiving the "A" grade are Holy Cross hospitals in West Jordan, Lehi and West Valley City. The Leapfrog program is peer-reviewed, fully transparent and free to the public. Grades are updated twice annually, in the fall and spring.

• **Intermountain Health American Fork Hospital** has received verification as a Level III trauma center by the **Utah Department of Public Safety's** Bureau of Emergency Medical Services, recognizing the hospital's dedication to providing quality trauma and emergency care for injured patients. Certified trauma centers undergo reviews and meet the essential criteria to ensure trauma care capability, as outlined

by the American College of Surgeons' Committee on Trauma. The Level III verification means that Intermountain Health American Fork Hospital provides prompt assessment, resuscitation, surgery, intensive care, and stabilization of injured patients and emergency operations, including 24-hour immediate coverage by emergency medicine physicians, and rapid support by general surgeons and anesthesiologists. With the certification, American Fork Hospital is now fully certified and designated as a Level III trauma center for the next three years. The hospital previously was designated a Level IV trauma center.

NONPROFITS

• The **Larry H. & Gail Miller Family Foundation** recently released its third annual **Impact Report**, highlighting nearly \$40 million in giving in 2024 to nonprofit partners. The report highlights efforts across the foundation's focus areas, including health and medicine, shelter and food security, education and skill development, jobs and economic self-reliance, and cultural and spiritual enrichment. It features stories from the nonprofit partners. The report is available at <https://joom.ag/rUjd>.

PHILANTHROPY

• In celebration of Mother's Day, **Walmart** stores throughout Utah teamed up to support moms with the greatest needs. Donations benefited **The Road Home's** newly opened Family Interim Non-Congregate Housing Facility and Peace House, dedicated to ending domestic violence and empowering survivors to heal and thrive by providing safe housing, support services and prevention education. Dozens of Walmart stores donated mother and children move-in bags to support 85 families being housed at FINCH. Every store donated essential household items for the families. The Park City Walmart store presented Peace House Executive Director Kendra Wyckoff with a \$2,000 grant. The funds will support Peace House's prevention and education programming, which provides child abuse prevention and bystander intervention curriculum to peo-

ple in the community, including children in schools.

REAL ESTATE

• **Gantry**, an independent U.S. commercial mortgage banking firm, has secured a \$13.5 million permanent loan for the acquisition of a modern, Class A warehouse building at 485 N. Jimmy Doolittle Road, Salt Lake City. The 148,263-square-foot, institutional-quality facility sits on a 9.42-acre site. It is 100 percent leased to two tenants. Gantry's Mike Wood, principal; Ben Johnson, director; and Tim Brown, senior associate, with the firm's Seattle production office, represented the borrower, a private real estate investor. The six-year, fixed-rate loan was provided by one of Gantry's top insurance company correspondent lenders.

RECOGNITIONS

• **RTX**, a Raytheon business based in New York, has recognized **Spartronics Plaistow Inc.** of North Logan with a Premier Award for performance in 2024 and an Excellence in Collaboration and Customer Service honor. The Premier Award is an annual recognition platform to recognize suppliers with superior performance and that have provided exceptional value to RTX in one of the five categories. Spartronics Plaistow has worked with RTX since 2009. Spartronics is a contract manufacturer that provides engineering, manufacturing and aftermarket services for highly complex electronics. Industries it serves include medical devices, life sciences, commercial aerospace, and aerospace and defense.

RETAIL

• **Farmstead**, a European-style bakery in St. George, has rebranded to **Bonrue Bakery**. Founded by Li Hsun Sun, Chris Herrin and Chris Connors in 2021, the company has three locations across Washington County (downtown St. George, Hurricane and Springdale). The name change came about due to trademark complications. Bonrue is inspired by the French words for good ("bon") and the streets where gathering takes place ("rue").

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UTAH
from page 1

Although only 42 percent of Utah’s population claim affiliation with The Church of Jesus Christ of Latter-day Saints, its influence remains woven into the fabric of the state’s community experience and quality of life, U.S. News said.

“It’s hard to talk about Utah without at least recognizing the religious influence,” said Pitcher.

The Latter-day Saints’ historical impact and influence on the state is undeniable.

The Beehive State moniker is linked to an emblem in the Book of Mormon that symbolizes “industry, unity and order,” Paul Reeve, the Simmons Chair of Mormon studies at the University of Utah, told U.S. News. “The beehive is a very orderly entity. Everyone has a role. Everyone knows their role.”

In its seventh edition, the Best States rankings draw upon 71 metrics and thousands of data points to measure how well U.S. states are performing for their citizens. In addition to health care and education, the metrics take into account a state’s

economic growth; its roads, bridges, Internet access and other infrastructure; its public safety record; the fiscal stability of state government; and the opportunity it affords its residents. More weight was accorded to some metric categories than others, based on surveys of what matters most to residents.

“Utah’s third straight No. 1 ranking is a reflection of the incredible people who make this state what it is,” said Cox. “It’s not just our economy or our beautiful outdoors — it’s the hardworking, service-minded people who continue to make Utah

the best place to live, work and raise a family. I’m grateful every day to stand with Utahns as we keep strengthening the state we love.”

In Utah, “there’s a space for everyone, and, you know, different ideas, different beliefs, different mindsets,” said Pitcher.

Utah landed in the top 20 in seven of the eight categories. However, it underperforms in the environment category, where it ranks No. 48. New Hampshire, Idaho, Minnesota, Nebraska, Florida, Vermont, South Dakota, Massachusetts and Washington, in that order, round out the top 10.

GOEO
from page 1

served in House majority leadership since 2019, including as Executive Appropria-

tions vice chair, House majority whip and House majority leader. He will continue in a leadership role at the Utah System of Higher Education, where he serves as the associate commissioner of innovation, commercialization and economic develop-

ment and as managing director of the Utah Innovation Fund. Among his other innovation-focused roles, he was project director over the Innovation District at The Point development and coordinated cross-sector collaboration on economic development.

Starks had been GOEO’s executive director since January 2023 and held other roles at the agency prior to that.

“It’s an honor to step into this role at EDCUtah,” Starks said. “I’m deeply passionate about Utah’s dynamic business environment and look forward to building on the strong foundation that’s already in place. I’m excited to contribute in ways that support the important work of strengthening communities, driving growth and creating opportunities statewide.”

Operating under a public/private partnership model, EDCUtah assists companies that want to invest in Utah communities and create new jobs. Shortly after EDCUtah’s recruitment and retention contract with the state expired last summer, EDCUtah became part of the Salt Lake Chamber.

As the executive director, Starks will

work closely with business leaders, site selectors and public partners to support recruitment efforts, provide strategic data and insights, and grow the business community.

“We are thrilled for Ryan to step into this position and lead the EDCUtah team,” said Derek Miller, president and CEO of the Salt Lake Chamber. “Ryan brings a wealth of knowledge and experience, leadership skills and new ideas, and we are confident in his ability to elevate the business sector in this capacity.”

Both Moss and Starks have served on the Utah Inland Port Authority board, with Starks as vice chair.

Cox described Starks as being “a key part of my administration’s efforts to keep Utah the best state for business and opportunity.”

“I am thrilled that he will continue this important work leading the Economic Development Corporation of Utah and look forward to the public and private sectors working together as ‘Team Utah’ to drive economic prosperity,” the governor said.

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ASSOCIATIONS

• **Silicon Slopes** has appointed **Adam Edmunds** to its board of directors. Edmunds is CEO of Entrata, a role he has held since 2020. Before joining Entrata, Edmunds served as president and board member at Podium, chief strategy officer at MaritzCX, founder and CEO at Allegiance Inc., and founder and CEO at SilentWhistle Inc. Edmunds holds a master's degree in accounting from Brigham Young University.



Adam Edmunds

BANKING

• **PNC Bank** has appointed **Gavin Young** as regional president and head of corporate banking for Utah. He will oversee business development, lead local delivery of PNC's cross line of business capabilities, build and maintain new and existing client relationships, and lead philanthropic and community initiatives in support of the market. This includes PNC Grow Up Great, PNC's signature philanthropic initiative focused on increasing access to high-quality early childhood education. Young also will lead and grow an existing team of seasoned relationship managers responsible for capitalizing on



Gavin Young

the state's diverse business opportunities among businesses and organizations with annual revenues above \$50 million. Young has 24 years of experience in capital markets and corporate banking at PNC. He currently is managing director in PNC's Debt Capital Markets group in Charlotte, North Carolina. He began his banking career in 2001 as an associate in the management development program and served as a relationship manager in a leveraged finance group. He joined the Loan Syndications Group within PNC Debt Capital Markets in 2005, then opened its Charlotte office in 2012. Young's education includes a bachelor of science degree in communications from the University of Utah.

• **Bank of Utah**, based in Ogden, has hired **Wendy Gray** as Branch Manager III at its Bountiful branch. Gray has over 30 years of financial services industry experience, holding positions across many financial institutions, gaining expertise in policy and procedure, SBA lending, digital signature, other real estate owned (OREO), personal banking, business account development and financial wellness consulting. She is an alumna of Utah State University.



Wendy Gray

DIRECT SALES

• **Nature's Sunshine Products Inc.**, a Lehi-based provider of herbal and nutritional products, has appointed **Heidi Wissmiller** as chairman of the board of directors. She succeeds **Richard D. Moss**, who has retired after serving as a director since 2018 and chairman since



Heidi Wissmiller

2022. Wissmiller has served on the Nature's Sunshine board since 2020, during which she has chaired the Governance and Risk Management committees. Her experience includes serving as chief growth officer at Rodan+Fields. She currently serves as chairman of the Board of Trustees of the New York Film Academy 10 ARTS Foundation.

GOVERNMENT

• Utah Treasurer Marlo M. Oaks has appointed **Rakhi Patel** to the **School and Institutional Trust Funds Office** Board of Trustees. Patel fills the seat currently held by **David Nixon**, whose second term ends June 30. SITFO is an independent state agency with a five-member board, chaired by the state treasurer, to invest the funds produced by the School and Institutional Trust Lands Administration's management of land held by 12 trusts for the support of state institutions. Patel serves as deputy general counsel, corporate and M&A, at GoodLeap, a fintech company in the renewable energy sector. She also provides legal counsel to GoodFinch, an affiliated investment firm with over \$1 billion in assets under management, focused on solar energy and sustainable home improvement. Patel has extensive experience in mergers and acquisitions, securities and corporate law, and investment fund management, having



Rakhi Patel

previously held legal roles at Tesla and Skadden Arps.

HEALTH CARE

• **Sera Prognostics Inc.**, a Salt Lake City-based company focused on improving maternal and neonatal health, has appointed **Lee Anderson** as chief commercial officer. Anderson has more than 30 years of cross-functional leadership experience in sales, marketing, customer service, strategic accounts and training. He most recently held various roles at Genomic Health and Exact Sciences, finally leading U.S. oncology sales and global customer service as vice president. He also served as chief commercial officer at Biofidelity Inc.



Lee Anderson

TECHNOLOGY

• **Pluralsight**, a Draper-based technology workforce development company, has appointed **Steve Vierra** as chief revenue officer. He will oversee all aspects of Pluralsight's sales, customer success, revenue enablement and support functions. Vierra has over 30 years of technology industry and go-to-market experience, most recently serving as chief revenue officer at Beamery. He also served as executive vice president of global field operations at Medallia Inc. and spent 20 years at BMC Software, where he acted as global sales owner.



Steve Vierra

Fieldstone Homes promotes Troy Gabler to CEO

Fieldstone Homes, a Salt Lake City-based national homebuilder, has announced the promotion of Troy Gabler to CEO, effective with the announcement. Gabler, who has been with the company for nearly 20 years, previously served as president and chief operating officer.

Concurrent with Gabler's appointment, Alan Arthur, who has served as CEO and chairman of the board, will transition to become executive chair-

man. In this role, he will continue to provide leadership and strategic guidance to the company, supporting Gabler and his team in operating the company.

"Troy is an exceptional leader with a deep understanding of Fieldstone Homes' industry, principles and strategic vision," said Arthur. "He has been instrumental in the firm's sustained growth and success, and I look forward to working alongside him as we continue to bring more thoughtfully designed

communities and beautiful new homes to Utah."

"Gabler has played a pivotal role in Fieldstone's operational expansion, customer satisfaction initiatives and business strategy," the company said of the promotion. "Under his leadership, the company has strengthened its reputation as a premier homebuilder in Utah known for its bold approach to design, high-quality construction and strong community relationships."

"Leading Fieldstone Homes is both an honor and an exciting opportunity to build upon our legacy of creating exceptional communities and homes," said Gabler. "With this transition, our talented team remains committed to innovation, operational excellence, and expanding our impact. Fieldstone's dedication to superior craftsmanship and forward-thinking design will continue to set us apart as we shape the future of homebuilding in Utah."



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CALENDAR

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice.w@thecityjournals.com.

May 20, 11 a.m.-1 p.m.

Business Women's Forum: "Leading with Soul: The Strategy Behind an Unbound Personal Brand That Leads to Fulfillment." Presenter is Paige Garrity, co-founder of fulfilled Lifestyle Co. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$50 for members and \$65 for nonmembers. Details are at slchamber.com.

May 20, 11:30 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is Logan Golf & Country Club, 710 N. 1500 E., Logan. Cost is \$20 for members and \$23 for nonmembers pre-registered; \$25 for members and \$28 for nonmembers not pre-registered. Details are at cachechamber.com.

May 20, 11:30 a.m.-1 p.m.

Women in Business, a South Valley Chamber of Commerce event. Speaker Annette York, senior consultant with FranklinCovey, will discuss "Finding & Claiming Your Voice: How to Uncover Your Personal Mission Statement." Location is Embassy Suites South Jordan, 10333 S. Jordan Gateway, South Jordan. Cost is \$23 for members, \$35 for nonmembers. Details are at southvalleychamber.com.

May 21

Women in Business Golf Clinic, a ChamberWest event. Morning session is 8:15 a.m.-12:30 p.m. Afternoon session is 11:15 a.m.-3:15 p.m. Location is The Ridge Golf Club, 5055 S. West Ridge Blvd., West Valley City. Cost is \$125 for nonmembers and for members. Details are at chamberwest.com.

May 21, 9-11 a.m.

"Franchising Unfiltered: Myths & Realities for Entrepreneurs," a Small Business Development Center event. Presenter is Andrea Dobkin, entrepreneur, franchise expert and business consultant. Location is Salt Lake SBDC at Salt Lake Community College, Building 5, Room 101, 9690 S. 300 W., Sandy. Cost is \$20. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 21, 9:30 a.m.-6:30 p.m.

U Startup Launchpad, presented by the Technology Licensing Office, Utah Venture Hub, Utah Innovation Fund, and Master of Business Creation at the University of Utah and featuring workshops, practical tools and networking to turn an innovation into a thriving venture. Location is Utah Museum of Fine Arts, 410 Campus Center Drive, Salt Lake City. Free. Details are at <https://lu.ma/7nlp9zd0?tk=24fmjV>.

May 21, 11 a.m.-noon

"AI in the Workplace," a three-part workshop series presented by SCORE Utah and the Women's Business Center of Utah. Each session provides hands-on learning, live demonstrations, and practical strategies to help integrate AI into a business while maintaining transparency, responsibility and efficiency. May 7 session was "Introduction to AI in Marketing." May 14 session was "AI in Recruitment and HR." May 21 session is "Ethical Considerations & Future Trends" and the presenter is Leisa Wallace, business advisor and instructor, Women's Business Center of Utah. Events take place online. Free. Details are at wbcutah.org.

May 21, 11:15 a.m.-1 p.m.

Multi-Chamber "Connect & Learn" Lunch, presented by the Mountain West, Point of the Mountain and Utah Pacific Islander chambers of commerce. Speaker Kimball Kjar, owner of the Utah Warriors rugby team, will discuss the founding of the Warriors and business experiences along the way. Event also features a stadium tour. Location is Zions Bank Stadium, 14787 Academy Parkway, Herriman. Details are at the-pointchamber.com.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free (lunch is available for purchase). No RSVP needed. Details are at davis-chamberofcommerce.com.

May 21, noon-1:30 p.m.

"Strictly Networking Lunch," a West Jordan Chamber of Commerce event. Details to be announced at wjc-ut.com.

May 21, 3-5 p.m.

"Comcast RISE" Open House,

focusing on the grant program designed to support small businesses and entrepreneurs who are committed to uplifting their communities and driving local economic growth. Representatives from Comcast will provide information about the program and guidance on completing an application. Application period runs through May 31, with recipients announced in August. Location is Sandra N. Lloyd Community Center, 12830 S. Redwood Road, Riverton. Free. Details are at southvalleychamber.com.

May 21, 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>.

May 22, 8:30-10 a.m.

"Innovation Impact Summit," a Network Providers Inc. event. Theme is "Is Your Business Future-Proof?" Topics include "Sustainability in Economic Uncertainty," "Leveraging Technology," "Cybersecurity" and "Increase Profitability." Presenters include Jay Hill, CEO of Network Providers; Jackie Colt, owner of Complete Healthcare Business Consulting; and Julie Bushman, finance/operations director of Teton Sports. Location is Lehi Broadbent Room, 128 N. 100 E., Lehi. Free, but registration is required. Details are at networkprovidersinc.com/seminar.

May 22, 10:30 a.m.-noon

"Beyond SBIRs: NIH as Your Technology Development and Commercialization Partner," a Utah APEX Accelerator event aimed at teaching attendees how companies and entrepreneurs can partner with the National Institutes of Health to strengthen their pipelines or solve development challenges. Event takes place online. Free. Details are at <https://utahapex.ecenter-direct.com/events/3336>.

May 22, 11:30 a.m.-1 p.m.

Luncheon for Southern Utah Life Sciences Companies, hosted by BioUtah and Utah Tech University and featuring networking among companies as well as presentations on how the industry can better interact with the university. Location is College of Sciences, Engineering & Technology,

225 S. University Ave., St. George. Free. Details are at <https://members.bioutah.org/events/details/utah-tech-university-life-sciences-luncheon-5618>.

May 22, noon

Mental Health Town Hall, presented by Silicon Slopes and Promise2Live. Location is Silicon Slopes, 2600 Executive Parkway, No. 140, Lehi. Details are at <https://app.siliconslopes.com>.

May 22, 5-6 p.m.

"Legal Workshop" in English and Spanish, a Small Business Development Center event. Location is the Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 22, 6-8:30 p.m.

2025 Distinguished Utahn Gala, a BYU Management Society Salt Lake Chapter event. Honoree is Fraser Bullock, a founding member of Bain Capital, co-founder of Sorenson Capital, mentor, COO/CFO of the 2002 Olympics, and leader of the 2034 Olympic Organizing Committee. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Registration is open to all. Details are at <https://byums.byu.edu/salt-lake/>.

May 26, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. RSVP the chamber for meeting location. Cost is \$10. Details are at boxelderchamber.com.

May 27, 11:30 a.m.-1 p.m.

Women in Business, an Ogden-Weber Chamber of Commerce speed networking luncheon event. Location is Jeremiah's, 1307 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

May 27, 3-4:30 p.m.

"The Federal Budget Squeeze: Risks & Opportunities," presented by 47G and Bank of America and featuring a panel discussion and networking. Discussion will focus on how can companies in the defense and intelligence sectors can stay agile and seize

see CALENDAR page 13

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CALENDAR

from page 12

emerging opportunities. Panelists are Jessica Elwell, COO, OxEon Energy; Brian Janroy, co-owner, Apogee Worx; and Erin Olenjack, senior business development officer, Bank of America. Location is Kiln, 26 S. Rio Grande St., No. 2072, Salt Lake City. Details are at <https://lu.ma/ojuf5pkk>.

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

“Chamber Connections,” a Davis Chamber of Commerce event. Location is Fat Cats, 2067 W. 1800 N., Clinton. Free (food available for purchase). Open to the public. No RSVP needed. Details are at davischamberofcommerce.com.

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

Professional Development Luncheon, a ChamberWest event. Speaker Mike Maughan, executive, Smith Entertainment Group, will discuss “From Downtown to Statewide Impact: The Future of Sports, Entertainment and a Connected Community.” Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$25 for members registered by May 23, \$35 for nonmembers and for members after May 23. Details are at chamberwest.com.

May 28, 6-7:30 p.m.

“Driving Website Traffic for Free,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 29, 5-7 p.m.

“Business After Hours,” a Salt Lake Chamber event. Location is Asher Adams Hotel, 2 S. 400 W., Salt Lake City. Free for members and \$30 for nonmembers until May 26, \$20 for members and \$40 for nonmembers thereafter. Details are at slchamber.com.

May 29, 6-9 p.m.

“Big Hat Award” Event, a Top of Utah Military Affairs Committee (TOUMAC) event with a social at 6 p.m. and dinner at 6:30 p.m. Award recipient is Col. Michael “Drifter” Gette,

388th Fighter Wing Commander at Hill Air Force Base for the past four and a half years. Location is Timberline Steakhouse, 1701 Park Blvd., Ogden. Details are at ogdenweberchamber.com.

June 4, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free (lunch is available for purchase). No RSVP needed. Details are at davischamberofcommerce.com.

June 4, 11:30 a.m.-1 p.m.

“Wasatch Back Business University,” a Park City Chamber/Bureau event with the theme “Business Analytics and Data Decision-Making.” Location is Utah Valley University’s Wasatch Campus, 3111 College Way, Heber. Free, but registration is required. Details are at parkcitychamber.com/event/.

June 4, noon-1 p.m.

“Solve the Business Puzzle,” a Women’s Business Center of Utah event with the theme “Cash Management and Succession Planning.” Event takes place online. Free. Details are at wbcutah.org.

June 5, 8:30 a.m.-5 p.m.

Employer Tax Workshop, a Small Business Development Center event. Location is Salt Lake SBDC at Salt Lake Community College, Building 5, MCPC 110, 9750 S. 300 W., Sandy. Cost is \$30 for early-bird registrants, \$35 thereafter. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 5, 9-10:30 a.m.

“Sweets & Strategies,” a Women’s Business Center of Utah networking event. Location is Roots Coffee, 774 S. 300 W., Salt Lake City. Details are at wbcutah.org.

June 5, 11:30 a.m.-1 p.m.

“Conducting Clinical Trials in Australia: Lunch & Learn,” presented by Southern Star Research, the Governor’s Office of Economic Opportunity and BioUtah. Presenter is Dan Evans, business development director, Southern Star Research. Location is GOEO, 60 E. South Temple, Suite

300, Salt Lake City. Free. Details are at <https://members.bioutah.org/events/details/conducting-clinical-trials-in-australia-5615>.

June 6, 8 a.m.-2 p.m.

Golf Tournament, a Box Elder Chamber of Commerce event. Location is Eagle Mountain Golf Course, 960 E. 700 S., Brigham City. Cost is \$400 per foursome. Details are at boxelderchamber.com.

June 6, 8-10 a.m.

“First Fridays Speed Networking Event,” a multi-chamber event. Location is Legacy Retirement Center, 1617 Temple Lane, South Jordan. Cost is \$5. Details are at wjc-ut.com.

June 6, 8:30-11 a.m.

“Best of Davis County” Awards Celebration, a Davis Chamber of Commerce event recognizing top businesses, leaders and organizations in Davis County. Location is Young Automotive headquarters, 613 W. 500 N., Layton. Details are at davischamberofcommerce.com.

June 6, 8:30 a.m.-3 p.m.

“A Bolder Way Forward” Summit, a third annual Utah Women & Leadership Project event focusing on making Utah a place where more girls and women can thrive. Location is Zions Bank Technology Center, 7860 Bingham Junction Blvd., Midvale. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

June 8-11

“Mission Driven: A Business Leadership Conclave,” presented by Mobi Events, Pantheon and Maximum Results Academy. Event in Park City brings together leaders from around the world to dig into economic shifts, business challenges and social impact. Theme is “Leading with Unshakable Purpose in an Unpredictable World.” Guest of honor is Sir Richard Branson. Details are at <https://app.siliconslopes.com/events>.

June 10, 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>.

June 11, 7 a.m.-3 p.m.

2025 Annual Golf Classic, a ChamberWest members-only event. Registration begins at 7 a.m., followed by shotgun start at 8 a.m. featuring a four-person scramble format. Location is Stonebridge Golf Club, 4415 Links Drive, West Valley City. Cost is \$450 per twosome, \$850 per foursome. Details are at chamberwest.com.

June 11, 11:30 a.m.-1 p.m.

“Chamber Connections,” a Davis Chamber of Commerce event. Location is Fat Cats, 2067 W. 1800 N., Clinton. Free (food available for purchase). Open to the public. No RSVP needed. Details are at davischamberofcommerce.com.

June 11, 11:30 a.m.-1:30 p.m.

Chamber Luncheon, a Point of the Mountain Chamber of Commerce event. Location is Topgolf, 484 N. Entertainment Way, Vineyard. Details are at thepointchamber.com.

June 11, 11:30 a.m.-1 p.m.

2025 Women in Business “Thrive” Series, a Cache Valley Chamber of Commerce event that is part of a 12-month program. Speaker Sharlene Wells, senior vice president of public relations and organizational communications, Mountain America Credit Union, will discuss “Leadership Excellence: Drive Success and Inspire Teams.” Location is Logan Country Club, 710 N. 1500 E., Logan. Cost is \$25 for members and \$28 for nonmembers for individual events; \$375 for series (running through December) for members and \$400 for nonmembers. Details are at cachechamber.com.

June 11, 4-5:30 p.m.

“3x3 Networking: Building Your AI Leadership Toolkit,” a Women Tech Council event. Event will include a panel discussion featuring senior technology leaders who are actively navigating the AI transformation, plus structured networking sessions about AI tools, leadership and strategy. Location to be announced. Cost is \$15. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

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PUBLIC NOTICES

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 15 West South Temple, Suite 1200
 Salt Lake City, Utah 84101
 Telephone: 801.257.1900
 Email: brevans@swlaw.com

IN THE SECOND JUDICIAL DISTRICT COURT IN AND FOR DAVIS COUNTY, STATE OF UTAH

In the matter of the General Assignment for the Benefit of Creditors of **L9 SPORTS, LLC, a Utah limited liability company,**

Assignor:
NOTICE OF GENERAL ASSIGNMENT FOR BENEFIT OF CREDITORS OF L9 SPORTS, LLC AND DEADLINE FOR SUBMITTING CLAIMS

Case No. 250700476
 Judge Blaine Rawson

TO ALL CREDITORS OF L9 SPORTS, LLC AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that on April 17, 2025, L9 Sports, LLC, ("Assignor"), a Utah limited liability, as assignor, made a General Assignment for the Benefit of Creditors (the "Assignment") to MCA FinCo 4, LLC (the "Assignee"), as assignee, pursuant to Utah Code §§ 6-1-1 et seq.

With the exception of the relationship created by the Assignment, Assignor and Assignee have no affiliation or prior relationship with each other.

Pursuant to the Assignment, Assignor transferred ownership of all of its rights in tangible and intangible assets to the Assignee for liquidation and distribution for the benefit of its creditors. The Assignee will liquidate the Assignor's assets and distribute the net liquidation proceeds to creditors of who timely submit claims as instructed below.

PLEASE TAKE FURTHER NOTICE that all entities asserting any claim against Assignor must timely submit a proof of claim with all proper supporting documentation to the addressee listed below no later than July 31, 2025 (the "Claims Bar Date"). A proof of claim form is enclosed with this Notice. Under Utah Code § 6-1-6, the claims of all creditors, must be "clearly and distinctly stated and sworn to by the claimant, or by some person acquainted with the facts" and must include all evidence that the claimant would submit in support of its claim if the claim were objected to by another party in interest.

4914-0409-1948
 Claims must be sent by United States Postal Service or email as follows:
 MCA FinCo 4, LLC

Name of Creditor		Account Number By Which Creditor Identifies Assignor
Creditor Address (where notices should be sent)		Other Creditor Identifying Information
Creditor Telephone Number	Creditor Email Address	
BASIS FOR CLAIM:		
<input type="checkbox"/> Goods sold <input type="checkbox"/> Retiree benefits <input type="checkbox"/> Services performed <input type="checkbox"/> Wages, salaries, and compensations (fill out below) <input type="checkbox"/> Money loaned <input type="checkbox"/> Personal injury/wrongful death <input type="checkbox"/> Unpaid compensation for services performed <input type="checkbox"/> Taxes <input type="checkbox"/> Other (Describe briefly)	<input type="checkbox"/> Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. Check box if you have never received any notices from the court in this case. <input type="checkbox"/> Check box if you have never received any notices from the court in this case. <input type="checkbox"/> Check box if you have never received any notices from the court in this case. <input type="checkbox"/> Check box if the address differs from the address on the envelope sent to you by the court.	Amount of Claim (US\$) <input type="checkbox"/> Check box if the claim is secured If secured, describe property securing debt: <input type="checkbox"/> Check box if secured claim is perfected If perfected, describe means of perfection: <input type="checkbox"/> Check box if the claim is entitled to priority If priority, describe basis for priority:
Date Debt Was Incurred _____		
I declare under penalty of perjury that the information on this Proof of Claim Form and any attachments is true and correct to the best of my knowledge and that the documentation and exhibits attached are true, correct, and complete copies of such documents.		
Print name of authorized signer:	Signature	Date

c/o Bret R. Evans
 SNELL & WILMER L.L.P.
 15 West South Temple, Suite 1200
 Salt Lake City, Utah 84101
 Email: brevans@swlaw.com

PLEASE TAKE FURTHER NOTICE that any claimant who fails to timely submit a Proof of Claim Form so that it is **received** no later than the Claims Bar Date in accordance with the instructions set forth above shall be barred from sharing in any distribution of proceeds of the liquidation of the assets of Assignor and shall not receive any payment from the Assignee.

DATED this 17th day of April, 2025.
 SNELL & WILMER L.L.P.

Enclosures:
 1. Proof of Claim Form
 /s/ Bret R. Evans
 Bret R. Evans Attorneys for Assignee
 4914-0409-1948
 Bret R. Evans (15131)
 SNELL & WILMER L.L.P.
 15 West South Temple, Suite 1200
 Salt Lake City, Utah 84101
 Telephone: 801.257.1900 Email: brevans@swlaw.com
 Attorneys for Assignee MCA FinCo 4, LLC

IN THE SECOND JUDICIAL DISTRICT COURT IN AND FOR DAVIS COUNTY, STATE OF UTAH

In the matter of the General Assignment for the Benefit of Creditors of

L9 SPORTS, LLC, a Utah limited liability company,

Assignor.

PROOF OF CLAIM FORM

Case No. 250700476

Judge Blaine Rawson

All entities asserting any claim against L9 Sports, LLC ("Assignor") must timely submit this Proof of Claim Form with all supporting documentation to the addressee listed below no later than July 31, 2025 (the "Claims Bar Date"). Any creditor who fails to submit a claim so that it is received no later than the Claims Bar Date will be barred from sharing in any distribution of proceeds of the liquidation of Assignor's assets of Assignor.

Claims must be sent by United States Postal Service or email as follows:
 4914-0409-1948

Name of Creditor
 MCA FinCo 4, LLC
 c/o Bret R. Evans
 SNELL & WILMER L.L.P.
 15 West South Temple, Suite 1200
 Salt Lake City, Utah 84101
 Email: brevans@swlaw.com
SUPPORTING DOCUMENTATION REQUIRED. Attach copies of supporting documents, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, and evidence of perfection of lien. Do not send original documents. Neither the Proof of

Claim Form nor the supporting documentation will be returned to you. If copies of the documents are not available, explain. If the documents are voluminous or require an explanation, attach a summary. If additional evidence, such as witness testimony, publicly accessible documents, or otherwise are necessary to support your claim, please describe and refer to such additional evidence in an attachment. Do not include in your claim amount interest accruing from the date of the assignment, attorneys' fees, exemplary damages, or court costs not already awarded by a final order of a court of competent jurisdiction as of the date of this Assignment.

Publishes: 4/28/25, 5/5/2025, 5/12/25, 5/19/25, 5/26/25, 6/2,25

NOTICE TO WATER USERS

The applications below were filed with the Division of Water Rights in Davis County. These are informal proceedings per Rule 655-6-2. Protests concerning an application must be legibly written or typed, contain the name and mailing address of the protesting party, STATE THE APPLICATION NUMBER PROTESTED, CITE REASONS FOR THE PROTEST, and REQUEST A HEARING, if desired. Also, A \$15 FEE MUST BE INCLUDED FOR EACH APPLICATION PROTESTED. Protests must be filed with the Division of Water Rights on or before Jun. 1, 2025 either electronically using the Division's on-line Protest of Application form, by hand delivery to a Division office, or by mail at PO Box 146300, Salt Lake City, UT 84114-6300. Please visit waterrights.utah.gov or call (801)538-7240 for additional information.

CHANGE APPLICATION(S)

31-2441 (a53042): Clark Water Company, Farmington City, Kaysville City Corporation propose(s) using 583.6 ac-ft. from the Farmington Creek and Underground Water Wells (Davis County Area) for IRRIGATION; MUNICIPAL: In Weber Basin Water Conservancy District, Kaysville, Farmington; OTHER: Farmington Pond Conservation 60acft; OTHER: Remediation and Surface Evaporation.

Teresa Wilhelmsen, P.E.
 State Engineer

Published in Utah Business Journal on May 12, 2025 & May 19, 2025

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Utah exported \$18.2 billion of goods in 2024, supporting over 70,000 jobs

A new study from the Kem C. Gardner Policy Institute at the University of Utah found that Utah's international trade sector continued to be a powerful driver of the state's economy in 2024, with \$18.2 billion in goods exported, supporting 70,171 jobs.

The report details the significant contributions of exports to Utah's economy, including nearly \$8 billion to the state's gross domestic product (GDP) and \$15.9 billion to the state's gross output.

"Utah consistently punches above its weight in international trade, outperforming many peer states," said Natalie Gochmour, director of the Gardner Institute. "This research underscores how critical exports are in maintaining a diverse and robust economy in the state, creating opportunities and strengthening our economic foundation."

Utah's \$18.2 billion in exported goods in 2024 went to 201 different countries, the study found. After adjusting for inflation, the state's 2024 exports decreased by \$659 million from 2023, just a 3.5 percent decline.

The United Kingdom received the largest value of Utah's exports at \$7.9 billion in 2024, or 43.6 percent of the total. Approximately \$7.6 billion of Utah's exports to the U.K. consisted of unwrought gold. Canada at \$1.5 billion, China at \$1.1 billion, Mexico at \$1.1 billion and Japan at \$700 million round out Utah's top five export trading partners.

Primary metal manufacturing contributed

44.7 percent of Utah's total exports and \$8.1 billion in value. Gold represented 97 percent of the total. Computer and electronic products ranked second at \$1.7 billion (9.6 percent), followed by chemicals at \$1.5 billion (8 percent).

Over the past decade (2014 to 2024), Utah exports increased by 12 percent, compared with national growth of 15.8 percent, adjusted for inflation.

Meanwhile, Utah's merchandise imports totaled \$21.9 billion in 2024 and were shipped from 154 countries. This led to a goods trade deficit of \$3.7 billion.

Utah's exports in 2024 supported an estimated \$8 billion in GDP, \$3.9 billion of earnings, \$15.9 billion of output and 70,171 jobs. These impacts represent 2.6 percent of GDP, 2.3 percent of earnings, 3 percent of output and 2.9 percent of total employment in Utah.

Study authors said the Trump administration's trade policy, motivated by a desire to rebalance global trade, has increased uncertainty and will likely increase costs for businesses and consumers. Institute analysts expect the effective tariff rate to increase significantly, but the actual long-run implementation and impacts remain unclear, the study concluded.

The full report is available through the Gardner Institute website at gardner.utah.edu.

Zions Bank contributed underwriting to the research.

Work Daze

Your boss, your couch. What could go wrong?

It isn't often that I disagree with The New York Times, but this time, they've gone too far.

It was a recent "Work Friend" column that raised my hackles (and when my hackles are raised, you need a really tall ladder to get them down).

The headline, "My Boss Wants to Sleep on my Couch Every Week," describes the dilemma a reader sent to the friendly "Work Friend" to adjudicate.

"My boss's husband recently got a job at a university a two-hour drive from ours," the reader wrote. "She informed me that she will come to work a few days per week and plans to stay with me overnight so she doesn't have to commute."

To my surprise, the usually savvy column gave the writer phenomenally bad advice: "You say 'no.' And you keep saying no as kindly and as firmly as possible, and as many times as needed."

If you find yourself quivering with horror at the thought of saying no to your boss, I understand completely. Making your idiot boss believe they are a fountainhead of brilliance for everyone lucky enough to work in the shadow of their genius is an important part of your job. Perhaps the most important. And, in this case, the situa-



BOB GOLDMAN

tion is even more fraught because, the reader reports, the boss considers their direct report to be a best friend.

Imagine, the person who controls your promotions, your

raises, your entire future is having visions of pajama parties. This is a stitch you don't want to screw up by being honest.

So, what do you say? You say "yes."

If you still recoil from the idea of your boss coming over for a slumber soiree, "Work Friend" has ideas on how to get to "no."

"Doing my job requires all my energy," you could say. "After a hard day, I need space and privacy."

Unless you are also willing to reveal that you snore and still scream from the night terrors you developed after working on that project with marketing, this technique is unlikely to work.

A better strategy is to tell your boss that her awesome responsibilities make her the person who needs space and privacy. Therefore, instead of your couch, she can have your bed. You

won't need it, because on nights she's sleeping at your house, you'll be sleeping at her house.

The selflessness of your proposal will surely impress the boss, and if it doesn't, the thought of you in her house, having pillow fights with her husband, while she's two hours away, should motivate her to make other plans.

The only situation neither the "Work Friend" nor I have addressed is far more serious. What if your boss makes the same unreasonable request, but asks someone else on the team?

You could use some of your "we time" with your bestie to mention how the alternate host just had their house sprayed for bedbugs. You could also show your boss photos of a new couch you are considering buying and confess how you wish you had her amazing sense for home design.

As your best friend, your boss will be delighted to go shopping with you and personally judge the couch for style, comfort and whether it has a built-in refrigerator to keep her favorite canned negronis chilled. Whatever monstrosity of a couch she picks, no matter how expensive, buy it on the spot.

If your boss still insists on imposing

on your co-worker, find out the specific nights scheduled for sleepovers. Then, you simply drop in. Bring your sleeping bag and PJs and everyone in HR. They're always ready for a slumber soiree.

It's a great way to show that you are a team player. Do be sure to take photos of your happy group, clustered around the fireplace, roasting s'mores. You can expense the marshmallows and chocolate bars. When accounting flags the expense, invite them to join you for the next overnight. (Assure them they can bring their stuffies.)

Need more advice? Spend a night at my house and we'll discuss. I've got a lumpy couch in the garage, but you're welcome to it. Will I be glad to see you? No. Will it be an imposition? Yes. But it will be worth it to teach a certain newspaper a lesson.

Sorry, New York Times, but that's the way a real "Work Friend" rolls.

(P.S.: No need to bring accounting and HR but definitely don't forget the s'mores.)

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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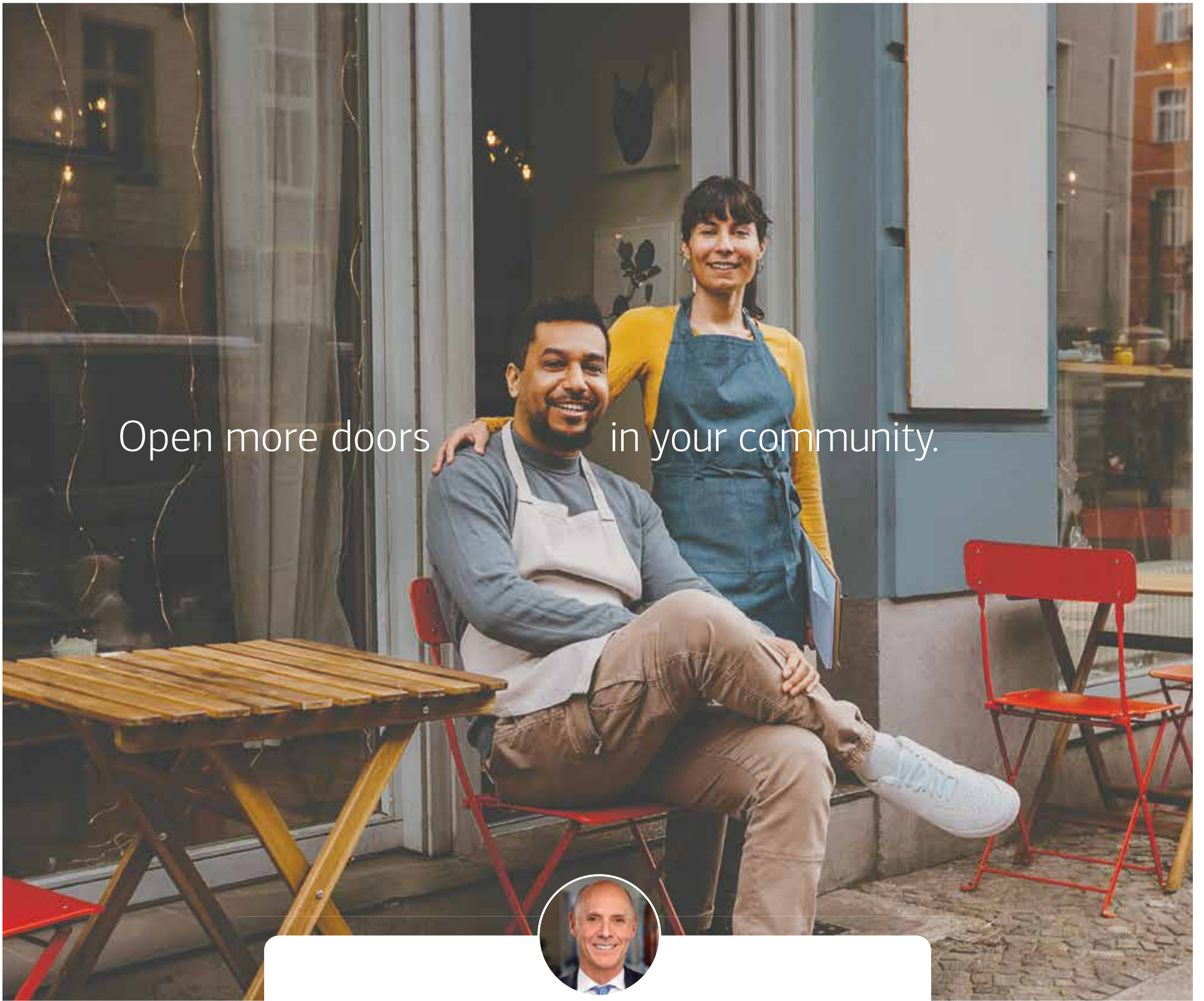


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