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## OF NOTE



### Summer Fun in the Sun

Utah is one of more than a dozen states that exempts kids' lemonade stands from business licenses or permits. In 2017, Utah lawmakers overwhelmingly voted in support of a law banning local governments from regulating pop-up businesses operated by minors. Those protections were expanded in 2023 to exempt kids from the food-handling rules that apply to prepared food sold at farms and markets. (Adobe Stock photo)



Nature's Bakery recently began production at its \$240 million manufacturing facility in Salt Lake City. It could eventually produce about 1 billion snack bars per year. (Photo courtesy Nature's Bakery)

## Nature's Bakery plant starts production in SLC

**Brice Wallace**  
*Salt Lake Business Journal*

Salt Lake City now has a popular addition to its economic food pyramid.

Nature's Bakery, a snack bar part of Mars Inc., recently celebrated the opening of a \$240 million, 339,000-square-foot manufacturing facility at 2331 N. 2200 West. More than 230 people will be working there by year-end, initially producing Oatmeal Crumble and Whole Wheat Fig Bars. But it can expand to other products and it has the space to

grow to make more than 1 billion soft-baked snacks per year.

"This is a big deal," Salt Lake City Mayor Erin Mendenhall said at the grand opening event. "The opening of this facility and expansion of Mars' brand footprint in Salt Lake City is not by accident, and it's no small thing for us as a city."

The facility is expected to improve national product distribution and reduce delivery distances to retailers, cutting trucking-related CO2 emissions by an estimated 5,700 tons annually. It sports smart automation, including innovative

systems for ingredient handling, packaging and quality control.

"This facility represents the latest in baking technology and manufacturing excellence, designed to maintain the quality and consistency that our consumers expect," said Clint Briske, facility lead in Salt Lake City.

"With full operations now underway, we're excited about the role the site is already playing in Nature's Bakery's continued growth and success. This is

**see BAKERY page 5**

## Foreign Trade Zone get new oversight

**Brice Wallace**  
*Salt Lake Business Journal*

A new organization is overseeing a federal program aimed at fostering business growth, with plans to expand it beyond the Salt Lake City area to include all of Utah.

Salt Lake City has transferred Foreign Trade Zone stewardship to World Trade Center Utah following a unanimous vote by the Salt Lake City Council and approval from the U.S. Department of Commerce.

The FTZ is an economic development

tool designed to help companies store, assemble or manufacture imported goods without immediately paying import duties. In some cases, those companies can avoid tariffs altogether. Customs duties and excise taxes are due only at the time of transfer from the FTZ for U.S. consumption. The overall aim is to help companies reduce costs and compete globally.

"It gives those businesses a lot more stability and opportunity, safety and security to operate their businesses here and work internationally by doing so," Salt Lake City Mayor Erin Mendenhall said during a news conference marking the transition.

The FTZ in Salt Lake City was established in 1977 and was the vision of then-Mayor Ted Wilson. Mendenhall said the FTZ is "a very unique location that you won't really see on a usual map in the state of Utah but that impacts our Utah-based economy in a big way."

The local area, designated FTZ 30 and one of 300 nationwide, has 15 companies operating there or seeking federal approval to do so, a figure Mendenhall expects to grow. "The FTZ, what it does is it helps these companies stay competi-

**see TRADE ZONE page 5**

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## Utah joins Texas & Arizona as leaders in blockchain policy and innovation

Utah is one of three states recognized as a “Trailblazer” in a new rating of the blockchain industry by blockchain oracle network Chainlink and the Blockchain Association.

The new industry resource, titled “Tokenized in America,” highlights how all 50 U.S. states are progressing across blockchain policy, workforce concentration and other key indicators. The results spotlight which states are positioning themselves to lead in the next era of finance, the report authors said.

The scorecard evaluates each state on how it is shaping the future of digital assets and tokenized finance across six metrics: active government-led blockchain pilots, active pro-crypto task forces, state legislative support, blockchain workforce concentration, strategic Bitcoin reserve initiatives and active membership in the North American Blockchain Association (NABA).

Each state received one of four designations based on its overall progress: Trailblazer, Accelerator, Initiator or Explorer. These categories reflect the different ways states are engaging with blockchain adoption and help spotlight what effective leadership looks like at the state level.

Texas, Arizona and Utah earned Trailblazer status for their strength in both policy and ecosystem development. Other leading states — including North Carolina, California, New Hampshire and Wyoming — demonstrated strong engagement across several scorecard categories.

“This scorecard aims to provide state leaders the clarity and tools to take meaningful action. This initiative shows where momentum is building

and how states can engage with digital assets in a responsible, forward-looking way,” said Sarah Milby, chief policy officer at the Blockchain Association.

“With so much occurring at the federal level, we cannot overlook the substantial activity occurring in the states,” said Adam Minehardt, head of policy for Chainlink Labs. “‘Tokenized in America’ is helping shine a light on the important role these states are playing when it comes to digital assets, providing insight into the opportunities and challenges that lie ahead.”

“With the GENIUS Act passing the U.S. Senate and more states advancing digital asset legislation, launching crypto task forces and exploring blockchain pilots, momentum behind state-level adoption is accelerating,” the study said.

The GENIUS Act, officially titled the “Guiding and Establishing National Innovation for U.S. Stablecoins Act,” is legislation that establishes a federal regulatory framework for stablecoins. It aims to provide clear guidelines for the issuance, backing and oversight of stablecoins, which are cryptocurrencies designed to maintain a stable value, often pegged to the U.S. dollar. The act seeks to foster innovation while also ensuring consumer protection and financial stability.

A separate study commissioned by BNY Mellon found that 97 percent of institutional investors believe tokenization will “revolutionize asset management.” States that move fastest are gaining a first-mover advantage in attracting investment, talent and long-term economic growth, the study concluded.

## New director named for Wasatch Waste District

Wasatch Integrated Waste Management District has announced the appointment of Preston Lee as its new executive director. He succeeds Nathan Rich, who is retiring after 26 years.

Rich was appointed as executive director of Wasatch in May 2001. He was responsible for overseeing integrated solid waste management, environmental compliance, and ensuring municipal solid waste was always viewed and managed as a resource. Under his leadership, Wasatch became a model for innovation and environmental stewardship in the handling of municipal solid waste. He navigated Wasatch through many different phases, from Waste-To-Energy to building the current Material Recovery Facility that processes residential and commercial recycling.

Lee has 23 years of experience with

Wasatch, beginning his career in 2002 as the environmental engineer. He was later promoted to landfill manager and has served as operations manager since 2019.

“I’m honored to step into this role and build upon the strong foundation laid by Nathan,” Lee said in a release. “Our work is vital to protecting public health and the environment, and I look forward to continuing that mission with our capable and experienced team.”

Wasatch Integrated Waste Management District operates a landfill and material recovery and transfer facility in Layton. Wasatch serves the residents of Davis and Morgan counties, except for Bountiful City. Wasatch is a Utah Special Service District, formed in 1984 by the Davis County Commission to meet the growing municipal solid waste needs of the county.

## Amare Global owner to assume CEO role

Amare Global, a Lehi holistic mental health platform, has announced that its owner and board chair David Chung has assumed the role of CEO, effective immediately. He succeeds Asma Ishaq at the head of the company.

“Amare is shifting into high gear,” said Chung. “This is a moment of alignment, acceleration and absolute belief in our purpose, our people and our potential. Brand partners, now is your time. This shift will create greater stability as we invest deeper, dream bigger and execute bolder than ever before. This is more than a leadership transition; it’s a leadership elevation.”

“We are grateful for Asma Ishaq’s leadership and wish her contin-

ued success,” said Chung of Amare’s former CEO.

A self-styled “serial entrepreneur,” Chung has an extensive track record of building brands, developing innovation and leading teams. Chung will focus on expanding innovation, driving global growth and deepening Amare’s impact as an industry leader, a company release said.

Amare Global was founded in 2016 and purchased by Chung in 2023. Also in 2023, Amare acquired Kyäni, expanding its global reach to over 50 countries. Amare offers products that support the “gut-brain axis,” according to the company’s website, including its flagship product, MentaBiotics.

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ASSOCIATE PUBLISHER

David Gregersen | [david.g@thecityjournals.com](mailto:david.g@thecityjournals.com)

MANAGING EDITOR

Rebecca Olds | [john.r@thecityjournals.com](mailto:john.r@thecityjournals.com)

ASSOCIATE EDITOR/REPORTER

Brice Wallace | [rebecca.o@thecityjournals.com](mailto:rebecca.o@thecityjournals.com)

ADVERTISING EXECUTIVES

Dale Dimond | [dale.d@thecityjournals.com](mailto:dale.d@thecityjournals.com)  
Mieka Sawatzki | [mieka.s@thecityjournals.com](mailto:mieka.s@thecityjournals.com)  
Jason Corbridge | [jason.c@thecityjournals.com](mailto:jason.c@thecityjournals.com)  
Ryan Casper | [ryan.c@thecityjournals.com](mailto:ryan.c@thecityjournals.com)

CIRCULATION COORDINATOR

Lydia Rice | [lydia.r@thecityjournals.com](mailto:lydia.r@thecityjournals.com)  
385-557-1022

GRAPHIC DESIGN

Stacey LaMont  
Ty Gorton

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9500 South 500 West, Suite 205  
Sandy, UT 84070

PHONE: 801-254-5974

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# Primary Children's opens music therapy room

A new music therapy room has opened at the Intermountain Primary Children's Hospital Miller Family Campus in Lehi. Members of the hospital staff, along with founders of the Forever Young Foundation, cut the ribbon June 23 for "Sophie's Place." The new facility is being called the nation's first to combine music, art and dance/movement therapy for pediatric patients.

NFL Hall of Fame quarterback Steve Young, founder of the Forever Young Foundation, was joined by his wife and foundation co-chair, Barb Young, at the event. "Sophie's Place" was established by the Forever Young Foundation in loving memory of Utah singer and songwriter Sophie Barton, who was a volunteer at Intermountain Primary Children's Hospital in Salt Lake City prior to her passing at age 17.

"Through Sophie's Place, Sophie's heart continues to beat on — bringing comfort, inspiration and healing to countless young patients," said Young. "The frequency of physician-prescribed music therapy underscores just how vital this non-invasive, functional treatment is in transforming and improving the lives of the children we are privileged to serve."

Afterward, patients and the community celebrated the grand opening with performances from kids, students and grown-ups, including 10-year-old Adele Storrs; David Osmond, lead singer of The Osmonds-Second Generation; EJ Michels, singer-songwriter and "The Voice" contestant; and Brigham Young University dancers Katie Williams and Jordan Halterman. The nation's first Sophie's Place opened in 2013 at Intermountain Primary Children's Hospital's Salt Lake Campus.

The newest Sophie's Place expressive therapies room contains instruments including a piano, drums and guitars; microphones; a dedicated recording



*The Playroom is part of "Sophie's Place," a new therapeutic facility at Intermountain Primary Children's Hospital Miller Family Campus in Lehi. (Photo courtesy Intermountain Health)*

studio; and spaces for art and dance/movement therapies.

"What makes this location unique is its vibrant, multi-disciplinary approach to healing through self-expression, self-discovery and joy," said Lisa Paletta, president of Intermountain Primary Children's Hospital, Miller Family Campus. "We're thankful to the Barton family and Forever Young Foundation for supporting this important space for patient healing, inspired by Sophie's beautiful legacy."

In 2010, Sophie Barton passed away

unexpectedly while hiking. Three years later, Sophie's family partnered with Intermountain Primary Children's Hospital to ensure her vision to heal the world with music.

"It means so much more knowing this is Sophie's Place, having grown up in the area," said Anne-Marie Barton, Sophie's mom. "Nothing means more than knowing the Primary Children's Lehi location and Sophie's Place are here to serve the children by bringing music for healing. Her soul is here in Utah, and

this new location means she can inspire healing and love for all those who visit these special rooms."

Expressive therapies use creative arts as therapeutic tools to facilitate growth and healing and address patient goals. Funded entirely through philanthropy, these services are provided to patients and families at no cost.

The Miller Family Campus opened in February 2024 as part of Intermountain Health's broader vision to build the nation's model health system for children.

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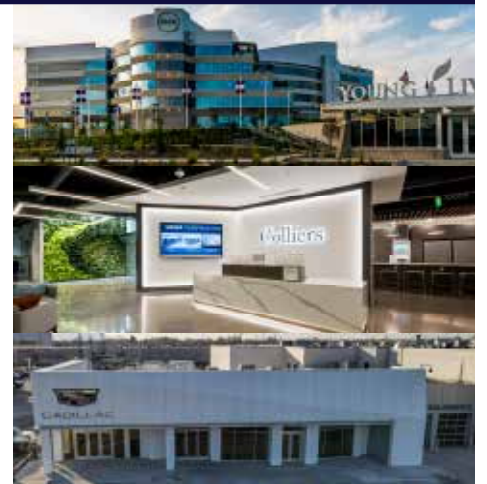
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## BAKERY

from page 1

just the beginning of our story in Salt Lake City, and we're thrilled about what we're accomplishing together."

Mars acquired Nature's Bakery in March 2021, and the brand is on pace to more than double its size from 2020 to now. Nature's Bakery products include Whole Wheat Fig Bars, Gluten Free Fig Bars, Fig Bar Minis, Oatmeal Crumble Bars, Brownie Bars and Hearty Bars. Meanwhile, Mars has invested \$6 billion in the U.S. in the past five years and has committed \$2 billion to U.S. manufacturing through 2026.

Nature's Bakery CEO Steve Gardiner called the opening "a really momentous milestone" for the company, which supplies products to more than 100,000 retail sites in the U.S.

"Our new baking facility that we sit in today, that is actually just downstairs, is going to unlock even more growth for us in the future and allow us to really capitalize on what we think is an amazing opportunity going forward," he said at the event.

The ability to produce 1 billion Nature's Bakery bars is "obviously a pretty massive step forward for a company that started only 12 years ago."

The facility, he said, "demonstrates our confidence in Utah's thriving business environment."

Blas Maquivar, global president of Mars Snacking's Health & Wellness Division, noted that Salt Lake City is now home to both Trü Fru and Nature's Bakery. Mars acquired West Valley City-based Trü Fru, a maker of chocolate-covered fruit snacks, in early 2023.

"The [Salt Lake] facility represents our largest expansion investment for Nature's Bakery and will significantly increase our production capacity that will then allow us to keep up with the great consumer demand that this amazing brand is generating," Maquivar said.

Mendenhall said the company will have great access to rail and air services at the "Crossroads of the West."

"You are a perfect fit, and my office kind of lives off of your fig bars," the mayor joked.

Mars got a boost in developing the new facility from the state, in the form of a tax credit incentive approved in January 2024 by the Governor's Office of Economic Opportunity board tied to creating 65 high-paying jobs over a decade. The incentive maximum is \$651,619.

"Manufacturing is one of Utah's key industries, driving job creation, strengthening supply chains and fueling long-term growth," Jefferson Moss, GOEO's executive director, said in a prepared statement. "Nature's Bakery's new facility is exactly the kind of high-impact investment that positions Utah for continued success. We're proud to welcome the company as it expands in Salt Lake City, bringing quality jobs and reinforcing our state's reputation as a top destination for advanced manufacturing."

Speakers at the grand opening noted that Nature's Bakery already has become involved in the community, including through participation in a school winter clothing drive.

"That kind of proactive engagement, before you even packed a box up, says so much about the kind of intention you bring as a community member," Mendenhall told company officials.

Gardiner said the company wants to forge partnerships with agencies such as Utah Food Bank. While the facility will boost company production and provide jobs, the company desires to be "a real, legitimate part of your community," he said.

"This is so much more than just the opening of a new facility. It's all that. It's absolutely all that, but it's so much more than that," he said. "It's a beginning of a long-term partnership and relationship with our company, with Salt Lake City and with the great state of Utah."

Mars has a presence in 49 states, employs over 70,000 people and operates 38 factories in addition to veterinary clinics, labs and 16 global and regional offices. Its brands include Royal Canin, Pedigree, Whiskas, Cesar, Dove, Extra, M&M's, Snickers and Ben's Original. Nature's Bakery specializes in soft-baked goods that are plant-based, nut-free, dairy-free and gluten-free.



Oatmeal Crumble bars proceed down the line at Nature's Bakery, which recently celebrated the opening of a new 339,000-square-foot manufacturing facility in Salt Lake City. (Photo courtesy Nature's Bakery)

## TRADE ZONE

from page 1

especially in global markets as they continue to shift and change," she said.

The FTZ covers most of the Wasatch Front, north to Box Elder County and south to southern Utah County. "But this will go statewide," vowed Jonathan Freeman, president and CEO of WTC Utah. "We are determined. It might take some time, but we will make sure it is available to all Utah businesses."

"This is really a natural step forward in our strong economy," Mendenhall said of handing over FTZ authority to WTC Utah. "It's a good expansion of Ted Wilson's legacy, as well. It reflects our shared belief that the Foreign Trade Zone can, and really should, recruit more businesses. It should effectively reach more businesses across the state of Utah, not just here along the Wasatch Front."

Freedman said Salt Lake City has been "a phenomenally powerful steward" of the FTZ. "We are proud to take on this role, and we're building directly on what the city has established," he said.

"This is welcome news, right now especially. This is a unique solution in a time of uncertainty for businesses," he added, describing it as a way to help companies "navigate through these treacherous waters."

WTC Utah has invested in the FTZ the past few months, can help companies walk through the process of qualifying and provide a free cost/benefit analysis.

Currently, Utah businesses collectively pay hundreds of millions to the federal government in duties and taxes. "And our objective is to keep as much of that


capital here locally to fuel the growth of our businesses here, to support our entrepreneurs, to fuel job growth and economic prosperity here in Utah," Freedman said.

"Stability is money," Mendenhall said. "And there's been a great deal of instability in international markets, for varying reasons in this climate, and this is a very well-established stability tool that now will have an even broader reach in the state of Utah because of the World Trade Center's relationships and jurisdiction, so to speak, which is a great part of Salt Lake City's interest in transferring this grantee ownership to them."

Jefferson Moss, executive director of the Governor's Office of Economic Opportunity, said the transfer is "not just an administrative change, some paperwork that's being changed." Freedman and his team are "incredible ambassadors" for the Utah business community and are a resource to help businesses wanting to expand outside Utah or come into the state, he said. "Having this as a tool is going to be very important," Moss said.

The pace of change is quickening, he added. "As we're getting into AI, all these things that are happening in the economy, having a nimble framework, having this team, this public/private partnership, I think it's going to continue to make sure that Utah is an innovation hub and that we can be a leader in this space," Moss said.


Victoria Petro, a member of the Salt Lake City Council, said the FTZ transfer "makes sense" because it removes barriers for businesses. The city legislates for the future, she said, "not to respond to a tempest that is here now but to make sure that we are unflappable in the face of whatever comes to us."




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# Larry H. Miller Co. named title sponsor of the Utah Open

The Utah Section PGA has announced that the Larry H. Miller Co. has become the title sponsor of the Utah Open and Women's Utah Open golf tournaments.

The 99th playing of the championship — now officially named the Larry H. Miller Utah Open — is scheduled for Aug. 15-17 at Riverside Country Club in Provo. The Larry H. Miller Women's Utah Open is taking place at The Country Club in Salt Lake City, Aug. 4-5.

With nearly a century of history, the Utah Open stands as one of the longest-running golf tournaments in the country. Its champions list features names like George Schneiter, Mike Reid, Jay Don Blake, Jimmy and Zac Blair, and Bruce and Boyd Summerhays. The tournament has also seen international golf icons over the years, including Billy Casper, Gary Player, Ken Venturi, Gene Littler, Miller Barber and Tommy Aaron.

"The Utah Open has long been a cornerstone of Utah golf and a championship with deep community roots," said Devin Dehlin, executive director of the Utah Section PGA. "We're excited to partner with the Larry H. Miller Co., whose support and values align perfectly with the tournament's mission of excellence, tradition and support of our charity beneficiary, Special Olympics Utah."

"We are honored to support and con-

tinue the legacy of the Utah Open as one of the premier golf events in the state," said LHM Co. CEO Steve Starks. "The Larry H. Miller Co. and the Miller family have a long history and deep love of sports in Utah and providing access and opportunities for athletes to grow and develop through sports. The Utah Open is a perfect example of the power of sport to shape lives and strengthen communities."

## Sigma Chi pledges \$31M to Huntsman Center for Advanced Therapeutics and Innovation

The Utah-based Huntsman Cancer Foundation and the Sigma Chi International Fraternity have announced a \$31 million pledge to create the Sigma Chi Center for Advanced Therapeutics and Innovation at the Huntsman Cancer Institute in Salt Lake City.

Sigma Chi expects to meet its goal, the largest single pledge in the history of the men's fraternity, within five to seven years, more than doubling the funds raised by the organization throughout its 12-year partnership with Huntsman Cancer Institute. After fulfilling an \$11 million pledge in 2019, Sigma Chi then committed an additional \$20 million to support women's research, treatment and prevention. The organization said it will complete this donation early, making the final payment by this fall.

"Since 2013, Sigma Chi has embraced our brother Jon Huntsman's vision of an end to cancer," said Bob Wilson, 73rd grand consul of Sigma Chi

International Fraternity, referencing Huntsman's membership in the group. "Across North America, these men have worked tirelessly to raise money through grassroots events and their personal relationships, all in hopes of making the dream of becoming 'the generation to end cancer' a reality. Today, we are honored to further dedicate ourselves to such a worthy cause by more than doubling our financial commitment to establish the Sigma Chi Center for Advanced Therapeutics and Innovation."

The late Jon M. Huntsman Sr., a Sigma Chi member honored as a "Significant Sig" for his achievements, and his wife Karen founded Huntsman Cancer Institute as part of their commitment to creating better outcomes for cancer patients and, ultimately, finding a cure. It is a National Cancer Institute-designated Comprehensive Cancer Center, providing care to the largest geographic region of any institution. More genes

for inherited cancers have been discovered at Huntsman than at any other cancer center in the world, according to the institute.

The Sigma Chi Center for Advanced Therapeutics and Innovation will fuel groundbreaking research, as well as propel new clinical trials that will lead to safer and more effective treatments, improved quality of life and potential cures for patients across North America and beyond, a joint statement said.

"Sigma Chi brings to bear the collective power of nearly 240 undergraduate chapters across North America all coming together to raise money for Huntsman Cancer Foundation," said Michael Delzotti, president and chief operating officer of the Huntsman Cancer Foundation. "This partnership is of paramount importance to cancer patients and their families who seek treatment not only at Huntsman, but also around the world, because it will drive critical breakthroughs in cancer research. Sig-

ma Chi's rallying cry, to be 'the generation to end cancer,' is a powerful force for good."

Sigma Chi undergraduates across the U.S. and Canada have brought their campus communities together to raise funds for the research and innovation taking place at Huntsman Cancer Institute through fundraising events like Derby Days. Sigma Chi chapters raised a record-breaking \$5 million in the 2024-25 school year.

"Huntsman Cancer Institute is united with Sigma Chi in our ambition to end cancer as we know it," said Mary Beckerle, CEO of Huntsman Cancer Institute. "The Sigma Chi Center for Advanced Therapeutics and Innovation will allow us to advance the best science and new clinical trials that will materially change cancer outcomes for individuals across North America and beyond. We are so grateful to Sigma Chi for making this new commitment in our shared quest to eradicate cancer."

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# JQ Medical names Ryan Schorr new CEO

JQ Medical, a Salt Lake City provider of home medical equipment for people with Type 1 and Type 2 diabetes, has announced the appointment of Ryan Schorr as CEO and a member of its board of directors. The appointment was effective June 16. He succeeds Matt Gallagher.

The company said Schorr will focus on the patient experience, operational excellence and expansion into new markets. He brings more than two decades of health care experience to the company, holding senior leadership roles across direct-to-patient, medical distribution and post-acute care companies, including Edgepark Medical Supplies and Cardinal Health. His background spans both public and private companies and includes a focus on scaling operations while maintaining patient-first cultures, according to the JQ medical announcement.

“Ryan’s leadership style and focus on operational rigor align perfectly with what makes JQ successful: responsiveness and personalized support,” said Matt Komenda, founder and managing partner of JQ Medical’s private equity partner, Tacoma Holdings. “He understands what it takes to scale without sacrificing what matters most to patients and providers.”

“I’m honored to join a company that delivers on its promise to make diabetes care easier for patients and their provid-



Ryan Schorr, CEO of JQ Medical

ers,” said Schorr. “Having spent 20 years in direct-to-patient businesses, I understand that the environment is complex, but the solutions are simple: answering the phone, getting patients their products quickly and helping them navigate their benefit questions. I have known JQ Medical since early in my career and the business has always had a great reputation in the market for its responsiveness and commitment to all stakeholders in the process. I’m excited to build on that foundation and help more patients get the support they need to live healthier lives.”

Founded in 1994, JQ Medical delivers diabetes supplies directly to patients’ homes across the United States.

# Eric Wynalek named CEO of Saratoga Springs-based FYTT

Athletic performance technology company FYTT has a new leader. Eric Wynalek has been named CEO of the Saratoga Springs-based firm by Summit Venture Studio, a Lehi-based venture incubator company specifically founded to provide capital and to develop, launch and scale university software startups and bring products to market.

Wynalek has more than 15 years of experience in sports and entertainment technology, leading business development, marketing and strategy efforts of a number of companies. He most recently served as executive vice president of marketing and strategy at entertainment technology provider EditShare. He previously held positions at Hudl, NBC Sports and Brightcove.

FYTT drives athlete development for sports organizations, including the Chicago Cubs, the San Francisco Giants and the Ohio State Buckeyes football program. FYTT also works with hundreds of high

schools, clubs and sport-specific training organizations in their efforts to increase performance of athletes.

“We’re excited to welcome Eric to lead FYTT into the future,” said Spencer Walker, co-founder of Summit Venture Studio. “His sports tech experience and passion for growing nascent technology companies align perfectly with the mission and momentum we’ve built inside FYTT.”

“I’m excited to be back in sports and technology with an innovative company such as FYTT,” said Wynalek. “FYTT works with some of the biggest names in strength and conditioning and I look forward to enhancing our position at the elite, club and high school level of play.”

Wynalek earned a bachelor’s degree from Michigan State University and an MBA from DePaul University’s Kellstadt School of Business. In addition to his role as CEO, he will serve on the FYTT board of directors.

To submit news items for the Salt Lake Business Journal send email to: [t.haraldsen@mycityjournals.com](mailto:t.haraldsen@mycityjournals.com)

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# Earnings Roundup

The following are recent financial reports as posted by selected Utah corporations:

## Zions

Zions Bancorporation NA, based in Salt Lake City, reported net earnings applicable to common shareholders of \$243 million, or \$1.63 per share, for the second quarter ended June 30. That compares with \$190 million, or \$1.28 per share, for the same quarter a year earlier.

Zions operates banks in 11 western states.

“We’re very pleased with the quarter’s strong financial results, with earnings per share up 27 percent over the prior year period, and adjusted pre-provision net revenue up 14 percent,” Harris H. Simmons, chairman and CEO, said in announcing the results. “The net interest margin continued to improve, increasing to 3.17 percent from 2.98 percent a year ago, and customer-related noninterest income rose 7 percent.

“Though average deposits were relatively flat, average loans were up 4 percent over last year. Credit results remained solid, with net charge-offs of only 7 basis points of average loans. While there are some signs of moderate slowing, including a stabilization of housing costs in many western U.S. markets, the economy has performed

somewhat better than might have been expected earlier in the year, and we’re incrementally more optimistic about growth in the back half of the year than we’d previously been.”

## Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations attributable to common stockholders and unit holders of \$439.3 million, or \$1.98 per share, for the quarter ended June 30. That is essentially flat with the same quarter a year earlier.

Net income attributable to common stockholders in the most recent quarter totaled \$249.7 million, or \$1.18 per share. That compares with \$185.9 million, or 88 cents per share, for the year-earlier quarter.

Revenues in the most recent quarter totaled \$841.6 million, up from \$810.7 million a year earlier.

Extra Space Storage is a real estate investment trust that owns and/or operates 4,179 self-storage stores in 43 states and Washington, D.C. It is the largest operator of self-storage properties in the United States.

“We delivered solid second-quarter results, driven by historically high occupancy, steady existing customer behavior and gradually improving new customer rates,” Joe Margolis, CEO, said in announcing the results.

“We have been active on the external growth front, with significant third-party management and bridge loan activity, as well as the buyout of our partners’ interest in two joint ventures. Based on our year-to-date performance, and our current outlook, we have maintained our annual FFO and same-store guidance at the midpoints, while we continue to monitor gradually improving storage fundamentals.”

## FatPipe

FatPipe Inc., based in Salt Lake City, reported net income of \$700,000 for the fiscal first quarter ended June 30. That compares with \$600,000 for the same quarter a year earlier.

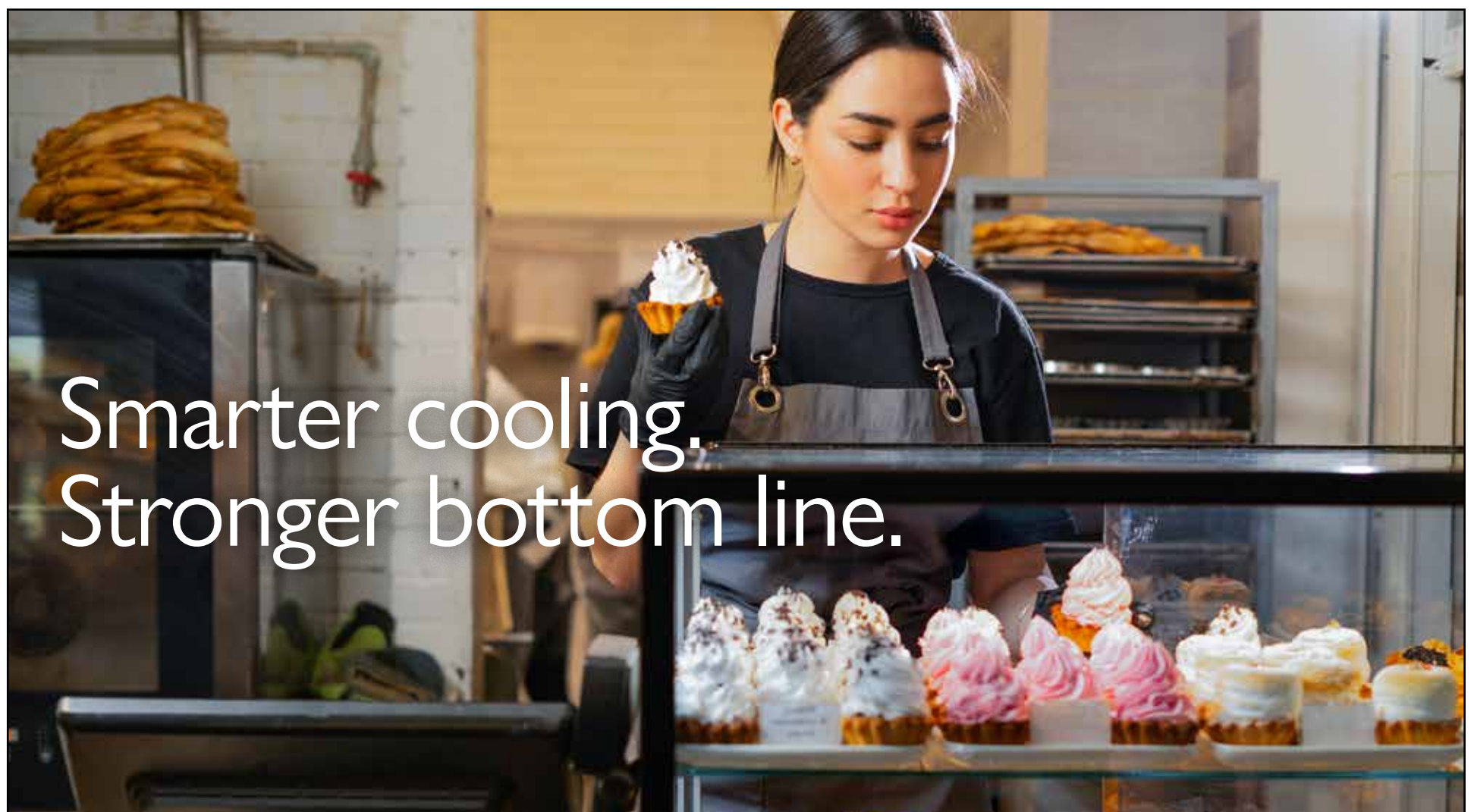
Product revenue in the most recent quarter totaled \$3.9 million, up from \$3.8 million in the year-earlier quarter.

FatPipe is focused on software-defined wide area networking (SD-WAN) and hybrid WANs that eliminate the need for hardware and software or co-operation from ISPs and allows companies and service providers to control multi-link network traffic.

“This has been a pivotal quarter for FatPipe, our first as a public company, and I’m incredibly proud of the team’s execution during this transformational period,” Ragula Bhaskar, CEO, said in a prepared statement. “Despite the operational demands of our IPO, we delivered

solid top-line growth and saw meaningful traction in our recurring revenue streams, demonstrating the strength and resilience of our business model.

“As we scale our sales organization and capitalize on renewed interest from enterprises seeking secure, high-performance SD-WAN alternatives to legacy vendors, we are well-positioned for accelerated momentum. With our strategic investments in go-to-market expansion and our award-winning cybersecurity offerings, we are committed to delivering long-term value for our shareholders.”



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## Work DAZE

### Burned up or burned out? The choice is yours

Time to take your temperature. When it comes to your job, are you burned up or burned out? These days, being burned up is weak tea. Anyone can grumble about their bad bosses and their worse career prospects. Today, the cool kids have ratcheted up their dissatisfaction to DEFCON 1 total burnout. Really!

According to recent research from hrstacks.com, 82 percent of workers are at risk of burnout in 2025. You don't have to be a math genius to understand this scary statistic. Having survived seven months of 2025 without your brain exploding in flames, you only have five months left to turn up the heat.

There are many reasons why workers are experiencing such stratospheric rates of burnout. Solutions to the situation are harder to come by. That's why I was excited to receive an email about Ryan Zhang, the founder and CEO of the productivity platform Notta.ai.

"The problem isn't your motivation," Zhang says. "It's mental exhaustion. When you're constantly context-switching between tasks, drowning in information overload and feeling like you're always behind, there's no mental space left for the work that actually energizes you."

If you'd allow me to do a little context-switching here, I was contextualizing about driving to the doughnut shop



BOB GOLDMAN

for a glazed long john or three — I will share five of the CEO's ideas for extinguishing burnout. I've added some sizzling hot ideas of my own — ideas that could fan the fires of your burnout.

It's bad for you, but I'll feel better and more energized. And, really, in the giant scheme of things, what else matters?

No. 1: "Stop trying to be 'always on' and available."

"Your brain needs downtime to think creatively," says Zhang. If you're filling your silly little head with trivial matters, like work, you won't have the time to do the important things, like kissing up to your boss.

Setting boundaries is the key. Calculate the amount of time you want to change from "always available" to "not available ever." Seems to me one day a week to be available is more than sufficient. As for answering urgent emails and frantic phone calls, a response within a month should satisfy the people who depend on you. Considering the genius you pack into every response, waiting a month to hear from you is a small price to pay.

No. 2: "Complete one thing fully instead of juggling 10 things poorly."

Heaven knows you've turned in assignments that had a few tiny errors. Next time you're assigned an important project, take all the time you need to make the ginormous errors, mistakes and misjudgments required to produce a complete and irredeemable mess. The combination of missing a deadline and also doing absolutely everything wrong will make you stand out from your mildly mediocre workmates.

Do work that's bad enough, often enough, and you may never be asked to do anything again.

No. 3: "Recognize when you're stuck in 'busywork' mode."

"Sometimes we fill our days with easy, mindless tasks," Zhang warns. This is not productive, unless you're a manager and easy, mindless tasks are your exact job description.

No. 4: "Plan meetings to show up, rather than survive them."

When in the midst of a boring staff meeting, instead of using the time to think about where you'll go for lunch or what you will buy when you can log back into the RealReal, be fully engaged with whatever nonsense is being discussed. "When you're not running mentally 10 different things," Zhang says, "you'll walk out of meetings feel-

ing sharp and renewed, not depleted."

Alternately, you can crumple to the floor and lie there, inert. You'll get out of the meeting and get a lot of sympathy, too, assuming anyone notices.

No. 5: "Tune in to how you feel, not what you got done."

Instead of checking off items on your to-do list, "check in with yourself and wonder, 'Do I feel good about what I got done today?'"

Don't go easy on yourself. Ask, "Have I sabotaged a co-worker today?" "Have I blamed someone else for a mistake I made?" "Have I buttered up my boss and my boss's boss and my boss's boss's boss?"

If the answers are all positive and you still feel trapped in a miserable job with no hope of escaping, ever, congratulations. You're no longer part of the sad 82 percent who are only burned up; you're in the elite group of 2025's genuine, total burnouts.

Best of all, you still have five months left to enjoy it.

Bob Goldman was an advertising executive at a Fortune 500 company. He offers a virtual shoulder to cry on at [bob@bgplanning.com](mailto:bob@bgplanning.com).

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# Industry Briefs

Company news information may be sent to [brice.w@thecityjournals.com](mailto:brice.w@thecityjournals.com).

## AUTOMOTIVE

• **Ken Garff Automotive Group**, based in Salt Lake City, has acquired **Larry H. Miller Lexus Murray**, **Larry H. Miller Lexus Lindon** and **Larry H. Miller Chrysler Jeep Dodge Ram Bountiful** from **Asbury Automotive Group**. The dealerships are now called Lexus of Murray, Lexus of Lindon and Bountiful Chrysler Jeep Dodge Ram. Financial terms were not disclosed. Ken Garff intends to retain existing employees. With the acquisition, Ken Garff operates 14 dealerships in nine states.

## BANKING

• **TAB Bank**, based in Ogden, reported that it funded growth for 218 companies in the second quarter, with loans totaling \$66 million. Companies signed with TAB Bank for working capital, cash flow management through factoring, equipment purchases and small-business lines of credit. Businesses in the manufacturing, transportation, health care, food, fintech and toy/game industries selected TAB Bank as their financial partner. The highest-dollar deal was \$8 million for a company involved in global sourcing, supply chain management, manufacturing and nearshoring solutions in Ohio. A \$5 million deal was for an exotic and collector car financing dealer in Utah. Also in the second quarter, the bank provided equipment

financing to 140 companies, with a combined value of \$15.2 million, and TAB also funded 55 small- to medium-sized businesses. TAB Bank also announced it has closed \$5 million in financing for **Package Steel Systems**, consisting of a \$3.5 million revolving line of credit and a \$1.5 million term loan. The funds will help the steel building manufacturer accelerate growth. Established in 1950, the company designs, details and fabricates its own materials. Key products include pre-engineered steel buildings for commercial, industrial, sports, leisure, retail, institutional and self-storage sectors. **Miles Capital Partners** brokered the deal.

## CONSTRUCTION

• **Sunroc Corp.**, a Spanish Fork-based subsidiary of Clyde Cos., has announced it will operate as **Suncore Construction & Materials Inc.** It will continue as a supplier of construction materials and services. The new name will roll out over the next several months, reaching customers and partners across Utah, Idaho, Colorado, Arizona, Wyoming and additional markets as Suncore continues to expand. The company said the rebrand eliminates current legal barriers that prevent the Sunroc name from being used everywhere it operates. President Mark Elder said it also positions the company to “build a future without limits,” allowing it to operate under one name in its existing markets as it expands into new markets. Suncore’s logo echoes the Clyde Cos.’ “bolt” mark.

## DIRECT SALES

• **LifeVantage Corp.**, a Lehi-based health and wellness products company, has announced it will launch in Iceland in September by offering consumers there several of its products. The company plans to introduce additional products into the Icelandic market over time.

## DIVIDENDS

• The board of directors of **Zions Bancorporation NA**, based in Salt Lake City, has declared a regular quarterly dividend of 45 cents per common share. It will be paid Aug. 21 to shareholders of record Aug. 14. The board also declared the regular quarterly cash dividend on the company’s Series A perpetual preferred shares, payable Sept. 15 to shareholders of record Sept. 1. Zions operates banks in 11 western states.

## ECONOMIC INDICATORS

• **Utahns who stayed at their jobs** the past year saw their **pay increase** an average of 4.8 percent, according to **ADP**, a company focused on human resources and payroll solutions. That put Utah at No. 12 among states. Their median annual salary was \$56,700. The national figure was \$60,700. The national wage growth for people who changed jobs was unchanged at 7 percent from a year earlier. The highest growth in an industry was 5.1 percent in financial activities, followed by manufacturing at 4.6 percent.

• **Utah** is ranked No. 5 on a list of states with the most **affordable assisted living**, compiled by **Caring.com**. It examined several factors, including the cost of assisted living, home care and more. The average cost of assisted living in Utah is \$56,220. South Dakota has the lowest figure, at \$52,200. Details are at <https://www.caring.com/resources/most-affordable-states-for-senior-care/>.

• **Law** is Utah’s most cut-throat career, according to **YourFreeCareerTest.com** and based on a survey of employees about the most ruthless positions in terms of career ambition. It is followed by real estate, finance, IT and tech. Details are at <https://www.yourfreecareertest.com/blog/ruthless-professions-by-state-survey/>.

• **Two Utah foods** are on a list of “America’s Favorite Summer Dishes,” compiled by photo book company **Mixbook** and based on a survey. They are **fry sauce burgers with garden slaw**, No. 99 nationally, and **No. 108 funeral potatoes**. The top-ranked item nationally is blueberry pie with vanilla ice cream, from Maine. Details are at <https://www.mixbook.com/inspiration/summer-state-recipes>.

• **Salt Lake City** is the city that best represents “the heart and soul of baseball” in Utah, according to a survey by **Gambling N’ Go**. It is followed by **Ogden** and **Orem**. Details are at <https://gamblingngo.com/guides/top-places-in-the-u-s-that-define-baseballs-true-spirit/>.

• **Washington County** is ranked No. 68 on a list of “counties most vulnerable to flooding,” compiled by **LawnStarter**. Salt Lake County is No. 894. The lowest-ranked Utah county is Iron County, at No. 722. The most vulnerable county in the U.S. is Bergen County, New Jersey. The No. 938 county is Southampton County, Virginia. Details are at <https://www.lawnstarter.com/blog/studies/most-vulnerable-counties-flooding/>.

lawnstarter.com/blog/studies/most-vulnerable-counties-flooding/.

• **Salt Lake City**, at No. 50, is the highest-ranked Utah location on a list of “dirtiest cities in America,” compiled by Lawn Starter. Ogden was lowest, at No. 176. The dirtiest city overall is San Bernardino, California. Details are at <https://www.lawnstarter.com/blog/studies/dirtiest-cities-in-united-states/>.

• **Utah** is ranked No. 4 on a list of “loneliest states in America,” compiled by **ValuePenguin** by **LendingTree** using U.S. Census Bureau Household Pulse Survey data. Sixteen percent of Utahns report experiencing frequent feelings of loneliness in 2024. The national average is 13.3 percent. The highest figure is in Mississippi, at 17.1 percent. The lowest rate, 11 percent, is in New Jersey. The study found that 38.4 percent of Utahns go more than a week without socializing with friends or family, which ranks No. 48 among states. The U.S. average is 41.4 percent. Alaska and Nevada have the highest average, at 46.5 percent. The District of Columbia is lowest, at 36.7 percent. Details are at <https://www.valuepenguin.com/loneliness-study>.

• **Three Utah locations** are on a list of “coastal communities with the most stunning views,” compiled by **New Jersey Real Estate Network** and based on a survey. They are **Garden City** (ranked No. 29 nationally), No. 64 **Moab** and No. 110 **Huntsville**. The top location overall is Kaunakakai, Hawaii. Details are at <https://www.newjerseyrealestatenetwork.com/blog/coastal-town-survey/>.

• **Three Utah locations** are on a list of “chic-but-cheap summer escapes,” compiled by financial media company **MarketBeat** and based on a survey seeking locations “that feel luxurious without breaking the bank.” They are **Boulder**, ranked No. 37 nationally, No. 81 **Torrey** and No. 103 **Midway**. The top-ranked location overall is Twin Lakes, Colorado. Details are at <https://www.marketbeat.com/originals/the-top-120-lesser-known-affordable-luxury-vacation-spots-in-the-us/>.

• **Navajo Lake** in Dixie National Forest is the top Utah location for **natural therapy**, according to a survey by **A Mission for Michael**. It is followed by **Calf Creek Falls** in Grand Staircase-Escalante and **Kodachrome Basin State Park** in Cannonville. Details are at <https://amfm-treatment.com/blog/healing-horizons/>.

• **Three Utah locations** are on a list of “Best Stargazing Spots in the U.S.,” compiled by **TarotCards.io** and based on a survey of campers and skywatchers. They are **Natural Bridges National Monument** in San Juan County, ranked No. 10 nationally; No. 28 **Dead Horse Point State Park** near Moab; and No. 42 **Capitol Reef National Park** in Central Utah. The top-ranked location overall is Polipoli Spring State Recreation Area, Maui, Hawaii. Details are at <https://tarotcards.io/blog/top-145-best-places-to-stargaze-in-the-us-survey>.

## HEALTH CARE


• **Myriad Genetics Inc.**, a Salt Lake City-based company focused on molecular diagnostic testing and precision medicine, has closed a five-year senior secured term loan credit facility providing up to \$200 million of capital from **OrbiMed**, a global health care



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investment firm. The facility includes \$125 million of funded capital with an option to borrow up to an additional \$75 million until June 30, 2027. This facility matures July 31, 2030. The new credit facility with OrbiMed replaces Myriad's previous ABL facility. The credit facility is secured by substantially all the assets of Myriad Genetics and its subsidiaries.

- **The Huntsman Mental Health Institute** at the University of Utah has launched a specialized 24/7 crisis stabilization program designed for children and adolescents experiencing mental health emergencies. The **Youth Crisis Care** program provides immediate walk-in access to specialized care for youth ages 5-17. The new program is backed by gifts from several donors. The program is located at 501 Chipeta Way, Salt Lake City, on the first floor of Huntsman Mental Health Institute. It can accommodate up to 12 patients on a rolling admission basis. The care team evaluates each individual, with some only staying a few hours and others receiving up to 23 hours of stabilization care before being discharged or recommended for admission to the hospital or a more comprehensive program for further care.

### INDOOR RECREATION

- **The Picklr**, a Kaysville-based indoor pickleball franchise company, has announced an expansion into Australia and New Zealand. Through an agreement with TPM Partners Pty. Ltd., The Picklr will open 50 new clubs, with 44 planned in Australia and six in New Zealand over the next several years. The first Australian facility is set to open in Sydney. All clubs will feature The Picklr's design, amenities and programming. Facilities will be developed in big-box retail and warehouse-style spaces, ranging from 1,500 to 3,000 square meters. This year, The Picklr has also expanded into Japan and Canada, with more than 500 locations opening worldwide over the next few years.

### INTERNATIONAL

- **World Trade Center Utah** is seeking Utah companies to participate in **ISPO Munich**, a trade show for outdoor innovation taking place Nov. 30-Dec. 2 in Germany. The application deadline is Sept. 15. ISPO Munich in 2024 had more than 2,300 exhibitors and approximately 55,000 visitors from over 113 countries. Details are available by emailing Clay Smith at csmith@wtcutah.com.

### INVESTMENTS

- **HeroDevs**, a Sandy-based provider of security and compliance solutions for deprecated open source software, has secured a \$125 million strategic growth investment from growth equity firm **PSG**. Existing investor **Album** also participated in the round. HeroDevs said the investment will help it secure enterprise security stacks against threats by strengthening its Never-Ending Support solutions, which help provide seamless and secure replacements for vulnerable unsupported or outdated OSS versions. HeroDevs will also dedicate \$20 million of capital towards its Open Source Sustainability Fund to support open source creators, maintainers and projects that follow end-of-life best practices. **D.A. Davidson** and **Ampleo** served as financial advisors to HeroDevs, and **Foley & Lardner LLP** served as legal advisor. **Weil, Gotshal & Manges LLP** served as legal advisor to PSG.

- **Scrunch AI**, a Salt Lake City-based company focused on helping brands' AI searchers, has raised \$15 million in a Series A funding round led by **Decibel** and with participation from **Mayfield**,

**Homebrew** and others. Over 500 brands use the company's platform to monitor and enhance their visibility in AI search results. The new funding will be used to speed the development and deployment of the Scrunch Agent Experience Platform, a new infrastructure layer that helps brands serve optimized content directly to AI crawlers and agents.

- **Calmwater Capital**, a California-based private commercial real estate lender, has provided **Stanton Road Capital** with \$22.8 million in short-term bridge debt to refinance **Kimball on Main**, a 25,429-square-foot retail complex at 675 Main Street in Park City's Old Town. The property is on a 0.43-acre corner lot at Heber Avenue. Originally built in 1990, the property was renovated in 2018, which included the construction of a three-story building facing Main Street. The property features seven street-level store fronts and a second-floor event space. Kimball on Main is currently 83 percent leased. Stanton Road Capital acquired it in 2022. Founded in 2010, Calmwater Capital has originated over \$4.3 billion in loans across 254 transactions. The founders of Stanton Road Capital, established in 2013, have acquired over \$7 billion of commercial and residential real estate. SRC owns and operates a portfolio in excess of 6 million square feet and 2,500 residential units.

- **Wasatch Health**, the health care investment affiliate of the Wasatch Group, based in Logan, has launched its **Structured Capital Fund**, which will raise up to \$150 million and focus on providing flexible, minimally dilutive capital to health care companies navigating key inflection points in their growth. The fund will allow for structured equity, convertible instruments and other fixed-income formats, aimed at offering an attractive alternative to traditional financing solutions. Wasatch Health earlier this year transitioned from MedVenture Health.

### PARTNERSHIPS

- **Lido Advisors**, a California-based wealth advisory firm, has announced a partnership with **Olympus Wealth Management**, a Cottonwood Heights-based independent wealth management firm. Olympus specializes in helping high-net-worth and ultra-high-net-worth business owners and families position themselves for long-term success. The entire Olympus team will remain in Cottonwood Heights, with its office becoming one of Lido's key locations. **Turkey Hill Management** is serving as financial advisor and the Salt Lake City office of Dentons is serving as legal advisor to Olympus. **Sidley Austin LLP** is serving as legal advisor to Lido.

- **Instructure**, a Salt Lake City-based provider of education software, has announced an integration with **OpenAI**, an AI research and deployment company, that introduces a new integration that enables teachers to create large language model workflows directly in the LMS. The collaboration will begin with an effort between Instructure and OpenAI to enhance the Canvas experience by embedding OpenAI's next-generation AI technology into the platform.

- **Greenix Pest Control**, based in Orem, has announced a strategic partnership with **Gridiron Capital Partners**. Founded in 2011, Greenix protects more than 250,000 homes across 19 markets in 16 states. The company said the new partnership positions Greenix for continued success through organic growth and strategic acquisitions, with an emphasis on market expansion, innovation and cultural continuity under a unified brand. **William Blair** served as lead financial advisor. **Kirkland & Ellis** provided legal counsel. **LR Tullius** also advised Greenix on the transaction.

### RECOGNITIONS

- **The Davis Chamber of Commerce** has announced the finalists for its annual awards, to be recognized at an event Sept. 25, 6-9 p.m., at the Davis Conference Center, Layton. Finalists for **Business of the Year** are **Lakeview Hospital**, **Rosewood Home Remodeling** and **Utility Trailer**. Finalists for **Small Business of the Year** are **Pack Tax**, **The Singing Arborist** and **True Pros Heating & Air**. Finalists for **Employer of the Year** are **Academica West**, **Bonnell Aluminum** and **LSI**. Finalists for the **Business Innovation Award** are **Evolution Fitness**, **Fineline Steel Fabrication** and **Larklean**. Finalists for **Community Impact** are **National Center on Shaken Baby Syndrome**, **Texas Roadhouse Layton** and **The Young Caring for Our Young Foundation**. Recipients of the **2025 Rising Star Award** are **Emily Cottrell**, insurance and retirement planning agent at New York Life; **Simon Mortensen**, branding and public relations specialist at Oz Marketing; and **Tyson Reeder**, marketing director in Layton for Chick-Fil-A. The recipient of the 2025 Legacy Award is **Bob Stevenson**, Davis County commissioner.

- A pair of brands within **Five Star Franchising**, based in Springville, are on a list of "**Top Franchise Brands for Multi-Unit Owners**," compiled by **Entrepreneur**. **Mosquito Shield** ranked No. 58, and **Five Star Bath Solutions** ranked No. 107 on this year's list. Both were named for the second consecutive year. Mosquito Shield provides residential mosquito, tick and perimeter pest control service. Five Star is a bath remodeling operation. Both brands also earned spots on **Entrepreneur's 2025 Franchise 500**, with Mosquito Shield ranked No. 136 and Five Star Bath Solutions at No. 233. The rankings are based on more than 150 data points, including franchise fees, unit growth, support systems and overall brand performance.

- **Supplemental Health Care**, Salt Lake City, is on lists of "**Largest Healthcare Staffing Firms**" and "**Largest Staffing Firms**" in the U.S. for 2025, compiled by **Staffing Industry Analysts**, a global advisor on staffing and workforce solutions. With over 40 years of experience in the industry, SHC has evolved from a specialized behavioral health staffing provider into a leader in comprehensive workforce solutions. SHC offers a suite of services, encompassing per diem, travel and permanent placement staffing, as well as managed services and workforce solutions.

- The **Laluz Diffuser**, produced by **doTerra**, a Pleasant Grove essential oils and wellness products company, has been named a winner in the Pampering category of **Good Housekeeping's 2025 Bath Awards**. The Laluz Diffuser has up to eight hours of runtime, three ambient light settings, and independent mist and light controls. The awards highlight the best in bathroom essentials, backed by testing at the Good Housekeeping Institute. In addition to hands-on lab testing, the experts incorporated real-world performance insights from 150 at-home consumer testers.

- **Awardco**, a Lindon-based company focused on employee recognition and rewards, has launched a **Center of Excellence**, a team of thought leaders and practitioners in rewards and recognition, to provide customers the support they need to build programs "that not only function, but thrive and drive bottom-line results." The center consists of two core elements: a strategic consultative offering and a research arm to produce industry best practices through quantitative research and practitioner experience.

### RESTAURANTS

- **Matteo** has launched **Strada Cucina Italiana** at 30 E. Broadway (300 South), Salt Lake City. Its menu includes Italian paninis, artisan pasta dishes and fresh salads, with pasta sauces coming from flagship restaurant Matteo Ristorante. Strada is open for lunch and dinner and offers catering for large groups. Owner Matteo Sogne, his mother Manuela, and Executive Chef Damiano Carlotto have partnered on Strada's menu.

- **Layne's Chicken Fingers** will open a location at 13400 South in Herriman in October. **Scott Davis**, who recently signed a 15-unit agreement in Utah, is leading the brand's growth in the state. He opened Utah's first Layne's location in Clearfield earlier this year. Founded in 1994, Layne's has more than 30 restaurants and another 300 sold.

### RETAIL

- **Walmart** has announced plans to become the first grocer in West Haven. A 176,000-square-foot Walmart Supercenter will be in the 4200 block of South Midland Drive, south of 4000 South, and will employ about 300 people. It will feature departments in fashion, baby, home and pets; a pharmacy, a vision center, a mother's room, an auto care center, and a fuel station with a convenience store. Construction is scheduled to begin late summer or early fall, with an anticipated grand opening in fall of 2026.

### TECHNOLOGY

- **Qualtrics**, an experience management software company based in Provo and Seattle, has received **FedRAMP High** authorization, the U.S. government's highest security standard for cloud products and services. Qualtrics said the authorization elevates its ability to provide federal agencies with access to a range of critical human insights to improve the effectiveness of the programs. Using the Qualtrics platform, federal agencies can securely capture and respond to highly sensitive customer and employee feedback across multiple channels and touchpoints, including use cases in health care, national security, law enforcement, veteran affairs and finance.

### CORRECTION

An Industry Brief in the July 21 edition had an incorrect attribution for the Chartway Credit Union 2025 Directors' Memorial Scholarship recipients. The scholarship announcement was made by the Chartway Credit Union.

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# People on the Move

Company news information may be sent to [brice.w@thecityjournals.com](mailto:brice.w@thecityjournals.com).

## ACCOUNTING

• **Tanner LLC**, a Salt Lake City-based accounting and advisory firm, has expanded its transfer pricing team with the additions of **David Cheney** and **Harmony Loy Sessum**. They work in Phoenix. Cheney has more than 30 years of transfer pricing experience. He most recently helped to establish and lead a transfer pricing team in the Phoenix market for a Big Four firm. During his extensive career as a transfer pricing specialist, he has advised global companies across a wide range of industries — including semiconductors, manufacturing, renewable energy, transportation, technology-enabled services, and consumer goods — on structuring and defending complex transfer pricing arrangements. His expertise spans the implementation of global operating models, intangible property migrations, cost-sharing agreements, global documentation strategies, and intercompany financial transactions. Sessum is a transfer pricing director who consults on all aspects of intercompany pricing arrangements between related business entities. Her areas of focus include analyzing transfers of intellectual property, transfers of tangible goods, provision and receipt of services, and intercompany loans and other financing transactions. Her experience includes 10 years in transfer pricing at a Big Four firm.



David Cheney



Harmony Loy Sessum

## BANKING

• **Bank of Utah**, based in Ogden, has hired **Brian Paniagua** as banking manager and **Stockton Christensen** as banking manager of the company's Providence location. Paniagua has 14 years of experience in the finance industry. Before joining Bank of Utah, he was a skills trainer at University of Utah Health. He held various positions at Mountain America Credit Union over a seven-year period, including talent and development assistant manager, service center assistant manager, assistant branch manager and loan officer. He also spent seven years at Wells Fargo, where he held positions ranging from



Brian Paniagua



Stockton Christensen

banker coach to customer service sales supervisor, and learning and development facilitator. Christensen has nearly a decade of branch leadership. He started his career as a bank teller and advanced through various roles, eventually serving as a branch manager. Before joining Bank of Utah, Christensen spent seven years at a local credit union, where he held several roles, including department manager, assistant branch manager, loan officer, financial services representative and teller. Christensen received both a bachelor's degree and an MBA from Western Governors University.

• **Sunwest Bank**, based in Sandy, has appointed **Raymond Rindone** as chief financial officer. Rindone has more than three decades of experience in the financial services and banking industry and has expertise in accounting, finance, treasury, strategic planning and investor relations. Before joining Sunwest Bank, Rindone served as deputy chief financial officer and head of corporate finance at Banc of California. Earlier in his career, he was deputy CFO at City National Bank.

• **TAB Bank**, based in Ogden, has hired **Sam Cirelli** as vice president of business development. Based in New York, he will be part of the Northeast lending team.



Raymond Rindone



Sam Cirelli

Cirelli has over 30 years of experience as a corporate lender and advisor to small and mid-sized companies. He has experience in executive management, portfolio management, underwriting, loan origination and structuring. He was previously an originations manager and sales manager at Triumph and founded and led two prominent asset-based lending startups. Cirelli was a founding managing partner of Northern Lights Partners, a boutique investment bank raising capital and debt and advising on mergers and acquisitions. He has also served as global loan origination director for General Motors Finance, where he was responsible for the U.S., U.K. and Canadian markets. He has been an adjunct professor at New York University and Wagner College.

## COMMUNICATIONS



Pipier Bewlay

• **Sorenson Communications**, a Salt Lake City-based company focused on communication services for the deaf and hard-of-hearing communities, has appointed **Pipier Bewlay** as chief human resources officer. Prior to joining Sorenson, Bewlay

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held senior human resources roles at Bridge Investment Group Holdings Inc. and Imagine Learning Inc.

**CONSTRUCTION**

• **Steel Encounters**, a Salt Lake City-based company focused on steel joist/deck and glass/glazing, has announced **Mo Sabbagh** as executive vice president of its Architectural Division. Sabbagh provides strategic oversight of the division, collaborating closely to ensure the full value and expertise of Steel Encounters' glass and glazing division. His portfolio includes the Apple Headquarters, 66 Hudson and One Vanderbilt Tower NYC, and he has worked at Enclos, Permasteelisa North America and Clark Pacific.

• **Geneva Rock**, a subsidiary of Clyde Cos. Inc., has hired **Jess Anderson** as director of safety. Anderson is responsible for managing, developing, training and improving client programs in safety, risk management, accident prevention, regulatory compliance and crisis management. Anderson is a former commissioner of the Utah Department of Public Safety, where he also served as the governor's homeland security advisor. While with the Utah Highway Patrol, he was promoted through several ranks and served in key administrative positions. He served on the executive board of the National Governor's Security Association from 2009-2016, including a term as president. Anderson earned a master's degree in criminal justice from Weber State University.

**HOSPITALITY**

• **Grand Hyatt Deer Valley** has appointed **Nate Hardesty** as general manager and area vice president. Grand Hyatt Deer Valley is the first resort in Deer Valley's recently expanded East Village. Hardesty will oversee the operations and strategic direction of the property, alongside The Residences at Grand Hyatt Deer Valley, leading all hotel operations, overseeing strategic planning and

guest experience initiatives, and driving growth for the property. With Hyatt for 23 years, Hardesty has over two decades of hospitality leadership experience, most recently serving as managing director at Thompson Austin and Tommie Austin, following his role as general manager at Andaz West Hollywood in California. He also served in leadership roles at properties including Hyatt Regency Maui Resort and Spa, Hyatt Regency Lake Tahoe and Grand Hyatt Denver. He also previously was regional vice president of sales in the Americas for Hyatt Hotels Corp.

**MANUFACTURING**

• **ATL Technology**, a Springville-based engineering and manufacturing partner to medical device OEMs, has hired **Kelly Himle** as global director of marketing. Himle's career spans from agency roots in the Upper Midwest to leadership roles at Bard and BD, and, most recently, marketing at Transit Scientific.

**NONPROFITS**

• **The Children's Center Utah**, a nonprofit that provides comprehensive mental health care to infants, toddlers, preschoolers and their families, has appointed six people to its board of directors. **Utah Sen. Heidi Balderree**, who also is chair of the Public Education Appropriations Committee, has deep civic experience, a global perspective, and a strong belief in service to her legislative and nonprofit work. **Jennifer Clark** is senior assistant general counsel at Enbridge Gas Utah; leads legal teams across multiple states; and has long supported The Children's Center Utah, including serving as co-chair of its annual Jewelry Luncheon. **Utah Rep. Jake Fitisemanu**, a longtime public health leader, has decades of experience in health equity, civic service and community advocacy. He



Jake Fitisemanu



Dave Petersen



Albert R. Zimmerli



M. Craig Zollinger

**TECHNOLOGY**

• **Strider Technologies Inc.**, a Salt Lake City-based strategic intelligence company, has named **Robert C. O'Brien** to its advisory board. He will support Strider's artificial intelligence strategy. O'Brien currently serves on the President's Intelligence Advisory Board and is the co-founder and chairman of American Global Strategies LLC. He served as U.S. national security advisor from 2019 to 2021, advising President

Trump on all aspects of American foreign policy and national security affairs. Before serving as NSA, he was the special presidential envoy for hostage affairs with the personal rank of ambassador. During his career, he served as co-chairman of the U.S. Department of State's Public-Private Partnership for Justice Reform in Afghanistan; in 2005 was nominated by President George W. Bush and unanimously confirmed by the U.S. Senate to serve as a U.S. representative to the 60th session of the UN General Assembly; served as a senior legal officer for the UN Security Council commission that decided claims against Iraq arising out of the first Gulf War; was a major in the Judge Advocate General's Corps of the U.S. Army Reserve; was elected as the chairman of the board of directors of the Richard Nixon Foundation; serves as co-chair of the Nixon Seminar on Conservative Realism and National Security; and is co-founder and partner emeritus at law firm Larson LLP in Los Angeles.

• **Ordr**, a payment technology company that recently moved from Edmonton, Alberta, Canada, to Salt Lake City, has appointed **Chris Gargano** as chief marketing officer and announced that **Jade Chil-es**, a company co-founder, shifts from CMO to chief strategy officer. Gargano will lead Ordr's brand, marketing and communications efforts.

He has more than two decades of experience in professional sports media, most recently spending seven seasons as vice president and executive producer for the New York Jets, where he led content, video production, social media, and editorial. Before the Jets, he spent eight seasons working on the San Francisco Giants' media and entertainment efforts and earlier served six years as director of broadcasting for the Oakland Raiders. Gargano also has been an adjunct professor at New York University since 2018, teaching courses on leadership and sports management, and in 2023, he launched the Gargano Leadership Group to mentor and inspire emerging leaders. Chil-es, who helped shape Ordr's early vision and go-to-market presence, will now lead the company's long-term strategy, partnerships and product innovation.



Chris Gargano

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# Calendar

Information about upcoming events may be sent to [brice.w@thecityjournals.com](mailto:brice.w@thecityjournals.com).

## Aug. 12, 11:30 a.m.-1 p.m.

**"The Point of Leadership" Speaker Series**, a Point of the Mountain Chamber of Commerce event. Speaker McKay Christensen, CEO of Thanksgiving Point, will discuss "Inside the Vision: Cultivating Leadership." Location is Thanksgiving Point, 3003 Thanksgiving Way, Lehi. Details are at [thepointchamber.com](http://thepointchamber.com).

## Aug. 12, 11:30 a.m.-1 p.m.

**Professional Growth Luncheon**, a ChamberWest Women in Business event. Speaker Salt Lake County Justice Court Judge Shauna Graves-Robertson will discuss "Commanding the Court." Location is Plum and Pine Event Center, 6388 S. Redwood Road, Taylorsville. Cost is \$35. Details are at [chamberwest.com](http://chamberwest.com).

## Aug. 13, 8 a.m.-1:30 p.m.

**2025 Women's Golf Scramble**, a Utah Valley Chamber of Commerce Women's Business Network event that is a nine-hole, scramble-format event. Registration and breakfast begin at 8 a.m., followed by 9 a.m. shotgun start and lunch, awards and networking noon-1:30 p.m. Location is Fox Hollow Golf Club, 1400 N. 200 E., American Fork. Cost is \$400 per foursome. Details are at [thechamber.org](http://thechamber.org).

## Aug. 13, 9-11 p.m.

**Women in Business Breakfast**, presented by the South Jordan, West Jordan and Mountain West chambers of commerce. Event features a "Build Your Own AI Team" a hands-on workshop. Location is Legacy Retirement Banquet Room, 1617 Temple Lane, South Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## Aug. 13, 11:30 a.m.-1 p.m.

**2025 BYU/BioUtah Industry Networking Luncheon**, hosted by the BYU College of Life Sciences. Location is Skyroom Event Center, Wilkinson Student Center, BYU, Provo. Free. Details are at [Bioutah.org](http://Bioutah.org).

## Aug. 13, 11:30 a.m.-1 p.m.

**"Chamber Connections,"** a Davis Chamber of Commerce event. Location is Davis Chamber of Commerce, 450 S. Simmons Way, Suite 220, Kaysville. Free (food available for purchase). Open to the public. No RSVP needed. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## Aug. 13, 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 Trina Limpert, co-founder at Tech-Moms, will discuss "Money

Matters: Navigate Your Finances and Future with Confidence." 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](http://cachechamber.com).

## Aug. 13, 5-7 p.m.

**"Business After Hours,"** an Ogden-Weber Chamber of Commerce event. Location is Mountain West Architecture, 543 25th St., Ogden. Free for members and first-time guests, \$35 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## Aug. 13, 6-7:30 p.m.

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

## Aug. 14, 8:30-10 a.m.

**"Altitude Advantage,"** presented by World Trade Center Utah, 47G and U.S. Commercial Service. Event will feature insights on aerospace and defense global trends and market dynamics, and access to export tools and growth-focused experts. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free, but registration is required. Details are at <https://lu.ma/6uli6h79>.

## Aug. 14, 11:30 a.m.-1 p.m.

**Annual Roundtable Event/Women in Business Luncheon**, a Davis Chamber of Commerce event. Location is Texas Roadhouse, 685 S. Ring Road, Layton. Cost is \$25 for members, \$35 for guests (registration is required). Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## Aug. 14, 5-7 p.m.

**"Business After Hours,"** a Salt Lake Chamber event. Location is Snowpine Lodge, 10420 Little Cottonwood Road, Alta. Cost is \$20 for members and \$40 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Aug. 14, 6-8 p.m.

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

## Aug. 15, 8:30-10 a.m.

**"Friday Connections,"** a multi-chamber networking event. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5 for members, \$10 for nonmembers. Details are at [chamberwest.com](http://chamberwest.com).

## Aug. 15, noon

**"Silicon Slopes Conversation,"** a Silicon Slopes event. Speakers are Jessica De Molder and Camellia Hill, both of De Molder Hill Design. Location is 2600 Executive Parkway, Suite 140, Lehi. Free. Details are at <https://app.siliconslopes.com/events>.

## Aug. 18, 8 a.m.-2 p.m.

**Chamber Cup Golf Tournament 2025**, a Salt Lake Chamber inaugural event. Registration and continental breakfast begin at 8 a.m., followed by 9 a.m. shotgun start. Location is Jeremy Ranch Golf and Country Club, 8770 Jeremy Road, Park City. Cost is \$2,000 per foursome, \$550 per individual player. Sponsorships are available. Details are at [slchamber.com](http://slchamber.com).

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# PUBLIC NOTICES

## NOTICE TO CREDITORS

Estate of Kristine Kay Will, Deceased  
 Probate No. 253700432  
 Second Judicial District Court, Davis County, Utah

Notice is hereby given that Deena Lyn Will, whose address is 9284 E Aster Dr, Scottsdale, AZ 85260, has been appointed Personal Representative of the above-entitled estate.

All persons having claims against the decedent are required to present them in writing to the undersigned Personal Representative or to the Second Judicial District Court, Davis County, Utah, on or before November 8, 2025, or said claims shall be forever barred.

Publishing: August 11, 2025, August 18, 2025, August 25, 2025

Deena Lyn Will  
 Personal Representative  
 9284 E Aster Dr  
 Scottsdale, AZ 85260

## NOTICE OF TRANSFER OF PROPERTY TO ASSET PROTECTION TRUST AND NOTICE TO CREDITORS

Buchanan Discretionary Trust dated June 17, 2025

Douglas R. Buchanan and Sylvia A. Buchanan, grantors of the above-identified asset protection trust established pursuant to Utah Code Ann. Section 75B-1-302, hereby publish notice that the following assets were transferred into said trust:

Real Estate Proceeds  
 The address of the grantors is 1150 Wesley Powell Dr., St. George, UT 84790. Carrie A. Miller and Barry Lane Buchanan serve as Co-Trustees of the above-mentioned asset protection trust. Their address is the same as that of the grantors. Creditors of the grantors are hereby notified that they are required to present claims to the above trustees within 120 days from the date of first publication of this notice or be forever barred.

Legal Notice Published in the Utah Business Journal on 7/28/2025, 8/4/2025 and 8/11/2025.

ROBERT L. FROERER (#4574)  
 FROERER & MILES, P.C.

Attorney for Plaintiff  
 2661 Washington Blvd, Suite 201  
 Ogden, UT 84401  
 Telephone:  
 Facsimile:  
 (801) 621-2690  
 (801) 621-2693  
 rlfroerer@froererandmiles.com

IN THE SECOND JUDICIAL DISTRICT COURT  
 DAVIS COUNTY, STATE OF UTAH, FARMINGTON DEPARTMENT  
 GARY J. ARCHULETA, Plaintiff,  
 VS.

MILLER BATES, LLC (David W. Bates, Manager); M.B. RIVERSIDE PLACE, LLC., (David W. Bates, Manager); and JOHN DOES 1-5, SUMMONS FOR PUBLICATION  
 CASE NO.: 250700357  
 JUDGE: Catherine Conklin  
 Defendants.

THE STATE OF UTAH TO DEFENDANTS: JOHN DOES 1-5

A lawsuit has been started against you. You must respond in writing for the Court to consider your side. You can file an Answer form at the Court's website: [utcourts.gov/ans](http://utcourts.gov/ans)  
 You must file your Answer with this court: Second District Court located at 2525 Grant Avenue, Ogden, Utah 84401. You may also email, mail, or hand deliver a copy of your Answer to the other party or their attorney: Robert L. Froerer, Attorney for Plaintiff, 2661 Washington Blvd., Suite 201, Ogden, Utah 84401.

Your response must be filed with the court and served on the other party within 21 days of the last day of this publication.

If you do not file and serve an Answer by the deadline, the other party can ask for a default judgment, a default means the other party wins, and you do not get a chance to tell your side. Read the complaint or Petition carefully. It ex-

plains what the other party is asking in their lawsuit.

You can obtain a copy of the complaint or petition from the court located at 2525 Grant Avenue, Ogden, Utah 84401.

Se ha iniciado una demanda en su contra. Usted debe responder por escrito para que el tribunal pueda considerar su versión de los hechos. Puede encontrar un formulario de respuesta en el sitio web del tribunal: [utcourts.gov/anspan](http://utcourts.gov/anspan)

Usted debe presentar su Respuesta ante este tribunal: Second District Court ubicado en 2525 Grant Avenue, Ogden, Utah 84401. También debe enviar por correo electrónico, correo postal o entregarla personalmente una copia de su Respuesta a la otra o a su abogado: Robert L. Froerer, Abogado del Demandante, 2661 Washington Blvd., Suite 201, Ogden, Utah 84401.

Uste debe presentar su Respuesta en el tribunal y entregaria fomalmente a la otra parte dentro de los 21 días después del último día de esta publicación.

Si no presenta y entrega formalmente una respuesta antes de la fecha límite, la otra parte puede solicitar al juez que dicte un fallo por incumplimiento. Un fallo por incumplimiento significa que la otra parte gana, y usted to tiene la oportunidad de exponer su verisión de los hechos.

Lea cuidadosamente la demanda o la petición. En esa se explica lo que la otra parte está en su demanda.

Puede obtener una copia de la queja o petición en el tribunal ubicado en 2525 Grant Avenue, Ogden, Utah 84401.

DATED this 11th day of July 2025.  
 A/archuleta.summons 3  
 /s/ Robert L. Froerer  
 ROBERT L. FROERER Attorney for Plaintiff

### Senior Manager, Salesforce Consulting

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