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OF NOTE



Taking care of business

The Salt Lake Chamber hosted its first Small Business Expo on Oct. 15 at the Mountain America Exposition Center in Sandy. Dozens of businesses showcased their products and services, and attendees were also offered breakout sessions. (Tom Haraldsen, Salt Lake Business Journal)



BUSINESS JOURNAL

Energage partners with City Journals on new home for Utah Top Workplaces

Nominations open for 2026 employer recognition award honoring Utah companies

Energage, the HR technology company powering the Top Workplaces employer recognition program, today announced a partnership with the publisher of the *Salt Lake Business Journal* to create a new home for Utah Top Workplaces in 2026.

The partnership with Top Workplaces marks a shift in Utah; the awards had been published since 2014 by *The Salt Lake Tribune*. Now, City Journals, the publisher of *Salt Lake Business Journal* and 13 community newspapers, offers employers statewide the opportunity to earn trusted, credible recognition for companies that prioritize people-first cultures and the workplace experience. Nominations for the 2026 Utah Top Workplaces award will be accepted through May, and the winners will be announced in the fall of 2026.

“We’re thrilled to partner with City Journals to spotlight companies where employ-

ees feel truly seen, heard and valued,” said Dan Kessler, president of Energage. “This partnership ensures that deserving employers across Utah receive the visibility and credibility they’ve earned, helping them stand out to both top talent and customers.”

All organizations with 35 or more employees in Utah are eligible to participate, including public, private, nonprofit and government employers. There is no cost to nominate, participate or win the award.

Top Workplaces winners are determined by employee feedback collected through the confidential, science-backed Energage Workplace Survey. This trusted survey measures key culture drivers proven to predict organizational success and employee engagement, and it has been refined by insights from millions of employees across more than 70,000 organizations over the past two decades.

“We are excited to offer the Utah Top Workplaces award in partnership with Energage,” said Bryan Scott, publisher of City Journals. “We’re committed to serving our community, and this initiative gives us a powerful way to celebrate the organizations making Utah a fantastic place to work and do business. By shining a light on companies that prioritize their employees, we’re not only providing valuable insights for job seekers but also strengthening the business community.”

In addition to statewide recognition, participating companies may also be eligible for national Top Workplaces awards across culture excellence and industry categories — all based on the same single survey.

To nominate your organization for the 2026 Utah Top Workplaces award, visit <https://topworkplaces.com/nominate/saltlake>.

Power District rising: Ground broken for new Rocky Mountain Power headquarters

John Rogers

Salt Lake Business Journal

It wasn’t the launch of a much-hoped-for Major League Baseball stadium, but it marked the start of construction in Salt Lake City’s new Power District that developers hope will someday be home

to such a structure.

Officials recently broke ground late on Rocky Mountain Power’s (RMP) new headquarters, destined to be one of the anchors for the multi-use neighborhood in the city’s Northwest Quadrant.

Major League baseball in Salt Lake City is years away, but that isn’t slowing the development at the Power Dis-

trict. A major affordable housing development has opened on the north side of North Temple Street, but the RMP building is the first structure underway south of the street in the sports and entertainment district that will stretch

see **POWER** page 2

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POWER

from page 1

downtown Salt Lake City to the west.

The district was created by the Utah Legislature in 2024 when it appointed an authority to oversee the expansion, envisioned and driven by the Larry H. Miller Co. Lawmakers also put in place a tax law that will raise up to \$900 million toward a stadium, should it be built.

The Miller group, which has pledged more than \$3.5 billion to the 100-acre project, has been busy at the site with remediation of old RMP work yards and other grounds. With the launch of the RMP structure, Miller officials expect the location to be ready for construction of a stadium within a year.

The Rocky Mountain Power headquarters building will be a 10-story, 300,000-square-foot, all-electric campus and is a joint project of SOM, Architectural Nexus and Okland Construction. Inspired by the character of RMP's historic Gadsby Power Plant, "it translates the district's industrial past into a modern, efficient and human-centered workplace," RMP said. "Purpose-built for Rocky Mountain Power, the design responds to the company's culture, workforce and role in the community. Its efficient structural system and thoughtful exterior form create a high-performance, adaptable environment and establish a distinctive presence on the skyline."

"Rocky Mountain Power's current facility was originally built in 1951, and we are excited for an updated building with modern technology and modern tools that will allow our dedicated teams to maintain the level of service that our customers expect, while being a part of this vibrant Power District community," said

Dick Garlish, president of Rocky Mountain Power.

"The Power District is more than a project; it's our family and organization's commitment to Salt Lake City and the state of Utah," said Steve Miller, chairman of the Larry H. Miller Co., at the recent groundbreaking ceremony that included state, city, RMP and Miller officials. "This development will create thousands of jobs, ignite economic growth, and serve as the gateway neighborhood to Utah's capital city."

"We are excited to break ground on the Power District's first building, a 10-story corporate headquarters for Rocky Mountain Power, that will expand Salt Lake's skyline to the west," said Miller CEO Steve Starks. "There is great momentum in this community, and we are grateful for our many partners who share our commitment to developing this world-class sports and entertainment-anchored mixed-use project."

"Today marks the beginning of a catalytic investment in this neighborhood that this neighborhood has not only wanted but deserved for a very long time," Salt Lake City Mayor Erin Mendenhall said. "It's part of a growing momentum that we're seeing all across the west side, where community vision is converging with long planned public improvements and private investment."

The master plan for the Power District, a document that is fluid in nature, calls for a shovel-ready site with flexible zoning and building options. Currently included are 1.3 million square feet of office space with connected transportation options, amenities, open space and direct access to the airport and downtown; 4,700 housing units, including a mixture of housing types and price points; and 320,000 square feet of retail.



A rendering of the future headquarters of Rocky Mountain Power was displayed at a groundbreaking event for the building in late October. The structure will be the first to rise in Salt Lake City's new Power District, a project headed by the Larry H. Miller Co. (Image courtesy Larry H. Miller Co.)

Also in the plans are 300 hotel rooms; at least a mile of riverfront access in a walkable, mixed-use experience; and plenty of trails and green space. And of course, the potential Major League Baseball stadium is top-of-mind.

"At Larry H. Miller Real Estate, we build the places where life takes place," said Brad Holmes, president of Larry H. Miller Real Estate. "In an area currently devoid of housing, the Power District will add a mixture of housing types and price points, including introducing 2-3-plus bedroom housing options, opportunities for homeownership and family-friendly amenities. This catalytic project allows us to not only enhance the quality of life for residents but also attract opportunities that benefit our great state of Utah with the remediation, enhancement and activation of the Jordan River and its banks."

Major League Baseball has not announced any expansion plans and is not likely to do so until a new commissioner is named in 2029, but those in the know have put Salt Lake City in the running when such plans are released. The development at the Power District is an indication that Utah is ready when MLB is.

"[The RMP groundbreaking] is a physical symbol that there's progress being made at a site that would be the perfect location for Major League Baseball," said Starks. "And so, when baseball gets ready to expand, and the owners decide, the commissioner is ready, they'll look at this site and they'll see there's already momentum."

The Miller Co. has spearheaded Big League Utah, a coalition of Utah leaders, businesses and communities, that is pushing MLB to bring a professional baseball team to Salt Lake City.

SLC airport adds 10 gates, new concessions, lounges

Just one more year to go.

That's what Salt Lake City International Airport officials said about the ongoing airport rebuild as they celebrated the latest addition to Utah's major gateway facility.

The airport recently opened 10 new gates, six additional concessions and a pair of new lounges in Concourse B. The new gates will house arrivals and departures for Delta Air Lines and Southwest Airlines.

These additions are all a part of "The

New SLC" redevelopment program that broke ground in July 2014. Phase 1 of reconstruction opened in September 2020, Phase 2 opened in October 2023, and Phase 3 opened in October 2024. The final 11 gates and six concessions will open in October 2026, making a total of 101 concessions and 94 aircraft gates, city and airport officials have said. The total cost of The New SLC is \$5.1 billion.

"We are getting close to the finish line," said Bill Wyatt, executive direc-

tor of the Salt Lake City Department of Airports. "It has been five years since we launched The New SLC. With today's ribbon cutting, we have introduced 10 more gates, six concessions and two new lounges that will elevate the traveler experience through our airport."

Wyatt's remarks were backed by a sign at the end of the newly opened concourse that reads, "We are on our final approach."

Newly opened concessions include

food and beverage concepts Aubergine Kitchen and Moab Brewery — both local brands — and news and gift outlets Art of Aesthetics, Good Earth Market, Hudson and Utah National Parks. Good Earth Market is also a local brand.

The new area includes another of the facility's popular Sensory Rooms, the airport's third. Delta Airlines also opened its second Sky Club at the airport and American Express unveiled a new Centurion Lounge, complete with an outdoor terrace.

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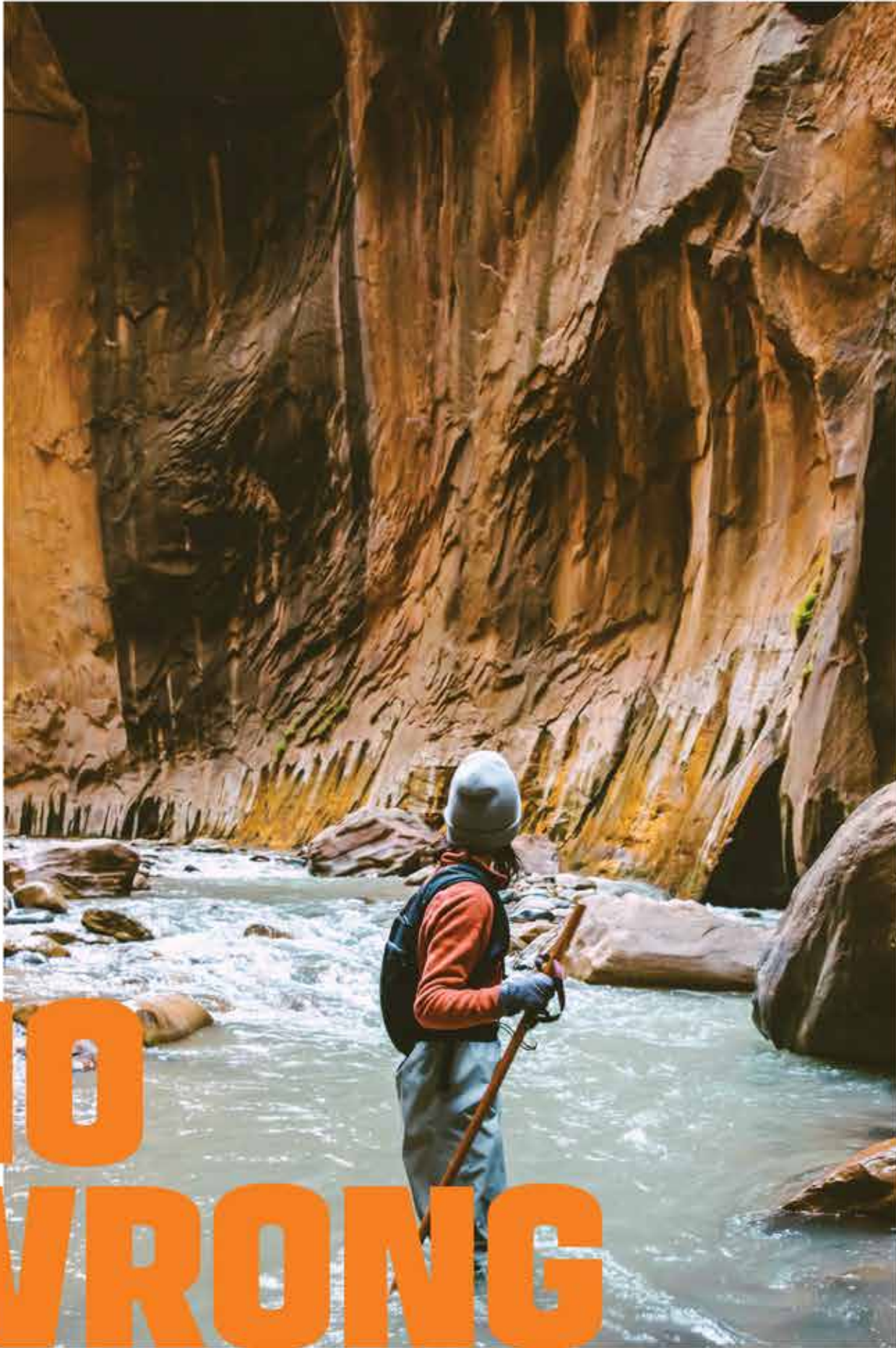
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South Valley Chamber honors business leaders as 'Titans' of their local communities

Cassie Goff

Salt Lake Business Journal

Community was the emphasis at this year's South Valley Chamber's Titan Awards Gala. Four chamber members and one small business were honored for their dedication in supporting not only their local business chambers and committees, but their surrounding Utah communities. The 2025 South Valley Chamber Titan Awards were held on Oct. 29 at the Grand America.

"Kindness and community are stronger than that which pulls us apart," said Jay Francis, South Valley Chamber president and CEO. "All of the honorees have exemplified innovation, determination and education with their integrity towards building a stronger community"

Katy Welkie, Primary Children's Hospital vice president, was recognized for her work in helping to build out Intermountain Health's new campaign for a health care system for children. Primary Promise focuses on supporting new research, bringing innovative programs to hospitals and adapting community care to help support children's health care.

"Kids have a unique ability for joy in the darkest day," Welkie said as she shared her years of experience working with young patients during her acceptance speech. "They have a power for kindness and an instinct to comfort others."

Primary Promise's focus is to make health care more accessible for children and their families by bringing quality care closer to the home.

"Utah's generosity in making sure kids not only survive but thrive is unwavering," Welkie said. "Investing in the true potential of children is investing in the future."

Together, Jeremy and Kristin Andrus were nominated for their seemingly endless drive to continually pursue and serve within community work.

"We link arms and come together to solve problems," said Kristin Andrus.

Jeremy Andrus, president and CEO of Traeger Grills, was recognized for how his incorporation of community culture helped him to grow a regional company to a multi-hundred-million-dollar company.



Amy Rees Anderson, managing partner of REES Capital, and Jeremy and Kristin Andrus, he as president and CEO of Traeger Grills and she as community advocate and philanthropist, were honored with Titan Awards by the South Valley Chamber of Commerce. (Photos courtesy South Valley Chamber of Commerce)



"Our life is full of smoked meats and soccer cleats," Kristin Andrus said.

Kristin Andrus, community advocate and philanthropist, was also recognized for her work illuminating social issues, serving underrepresented communities, and empowering women in the nonprofit realm.

"We see the hand of goodness and kindness," Jeremy Andrus said.

Jeremy and Kristin moved to Sugarhouse from Oregon over 20 years ago. They quickly decided to put down roots in the Salt Lake Valley after their community members showed them the "real community spirit" of Utah. They have since started additional businesses and a family with six children.

Amy Rees Anderson, managing partner of REES Capital (an angel investing firm), was recognized for her devotion toward perpetuating and educating for entrepreneurship opportunities.

"It's more about the people you've served than the accomplishments," said Anderson. "It's been a blessing to get to give back to the people who mean so much."

Anderson started her business to put food on the table. She quickly realized being a single mom to two kids and a business owner took a lot of hard work.

"Dalton and Ashley had to share their mom with 100

employees. ... Every hour spent working was an hour away from them. ... They are the real heroes in my life stories," she said.

Salt Mine Productive Workspace in Sandy was recognized as Small Business of the Year for its innovative work constructing a community gathering spot that cultivates connection and collaboration. Their hospitality within those training rooms and office spaces allow remote workers to connect to others in an otherwise remote workspace.

"People make the place," said David Edmunds, founder of Salt Mine Productive Workspace.

The South Valley Chamber's annual Titan Awards inaugurated in 2009. Since then, they have continued to recognize "Titans" within the local business community, with this year's gala drawing more than 200 guests.

"Sixteen years later, we are still here to honor amazing businesses and community leaders," said Francis.

Sharing a handful of statistics about the South Valley Chamber's growth, he said the membership has grown from 375 to 600 businesses. In addition, the chamber has been able to grow its Women in Business opportunities as well as their scholarship program for junior entrepreneurs.

"Our success reflects a caring community for what we have achieved and built together," he said.

UTA orders 20 more made-in-Utah light rail vehicles

Utah Transit Authority (UTA) has ordered an additional 20 Citylink light rail vehicles for its TRAX system from Germany-based manufacturer Stadler.

The order is in addition to the 20 light rail cars UTA ordered a year ago.

The new state-of-the-art trains are custom designed for UTA's TRAX service, serving Salt Lake City and surrounding communities. Stadler will manufacture the vehicles at its Salt Lake City plant, the company's United States headquarters. The new vehicles will be the first Stadler-built light rail vehicles to operate in Utah.

The UTA board of trustees approved the fleet expansion as part of the agency's "TRAX Forward" project, a long-

term initiative to enhance and expand transit service across the region over the next decade. UTA selected Stadler — a global leader in passenger rail manufacturing — as its vehicle supplier for the TRAX service in 2024.

The original \$129 million contract, partially funded by a Federal Transit Administration grant, included 20 Citylink vehicles, with options for up to 60 more. With this latest order, UTA has now exercised 20 of those options, bringing the total number of vehicles on order to 40.

"Following a competitive selection process, UTA is proud to partner with Stadler to deliver the next generation of UTA's light rail vehicles," said UTA Executive Director Jay Fox. "Stadler's

Utah-based facility gives us the rare advantage of working directly with our manufacturer to refine and optimize vehicle performance during production. These low-floor, fully accessible TRAX cars will enhance the customer experience, improve comfort and support our growing ridership. As we look ahead to the future of TRAX, these new vehicles position UTA to serve Utah's expanding communities for many years to come."

UTA said Stadler's Citylink vehicles are known for their versatility and passenger-friendly design. Featuring a low-floor layout, they offer easy boarding for all riders, including those with mobility challenges. With more than 800 units sold across Europe since 2003, the Citylink

platform is Stadler's most advanced light rail solution, delivering low vibration, high reliability and proven performance.

"UTA's decision to expand its fleet with additional Stadler trains reflects the strength of our local partnership," said Martin Ritter, CEO of Stadler U.S. Inc. "These vehicles represent a new era of modern, forward-thinking infrastructure and contribute to Salt Lake City's vision of becoming a leader in urban transit innovation."

Stadler established its U.S. base in Salt Lake City in 2016, where it employs more than 600 people at its recently expanded facility. The company is expecting continued growth in Utah as demand for Stadler's rail solutions expands nationwide.

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Sports Salt Lake's Clay Partain explores what's to come for Utah's sports tourism — and it's related to youth sports

Rebecca Olds

Salt Lake Business Journal

Sports Salt Lake is entering its fifth year in 2026 and has seen major growth, particularly in its numbers at its annual Sports Tourism Summit in early October, where leaders and local experts in the state's sports tourism industry gathered to discuss what's next in the state's sports tourism industry.

In 2020, a year before Sports Salt Lake was officially organized, its team hosted what they called a "networking" event for sports tourism leaders. Just over 100 people attended. Now, the annual summit is in its fourth year with 270 people attending.

The growth, Sports Salt Lake Executive Director Clay Partain said, reflects a major shift to sports statewide and especially in Salt Lake City.

"We've seen very, very strong growth over the last decade in sports tourism-related business," Partain said. "There's that whole saying of 'Small Lake City.' We're really a city that's punching above our weight class in terms of economic activity [and] events we host, but we're a city that does business deals like a small, friendly town."

In 2026, 95 events are already in the books, with several large ones in the final stages of confirmation, Partain said.

"There are some that we're not allowed to talk about today, that I would say are in the advanced stages of us confirming," he said. "There's a lot of excitement around some of the groups that we have already confirmed."

Early 2026 will feature major events

such as the USA Fencing World Cup in January and the USA Volleyball Salt Lake City Showdown in April, which is expected to draw 30,000 attendees over two weekends.

"These aren't events that are necessarily on some worldwide stage or national stage, but it's the direct impact that these events have on our community directly, and that's ultimately what [Visit Salt Lake] is chartered with, and that's what we love," he said.

Partain said that "literally every month," significant events will take place, especially during the winter and spring, with the above-mentioned ones having a major impact on the state's economy and the impact is growing nationally, according to research by Wintergreen Research. The report projects that globally the youth sports industry will reach \$77.5 billion by 2026.

In Salt Lake County alone, KSL reported, visitors for sports tourism brought in \$194 million, with a large boost from youth sports.

While the number and level of events are important, the Visit Salt Lake team measures its success throughout the year in hotel stays.

In 2025, of the 1 million hotel stays goal, sports tourism accounted for more than one-third of the amount, at 330,000 stays.

Partain has some guesses as to what is to come regarding Utah's sports tourism industry, both having some drive from youth. For him, the gap lies in two things: a lack of ice and baseball.

The move of the Mammoth to Utah has been a big push for ice sports' popularity, and the lack of ice is not in the limelight.



(from left to right) Evan Decker, sales manager; Cassidy Thomas, operations manager; Zoram Dean, senior sales manager; Clay Partain, chief sports officer; Caryn Bradshaw, managing director of operations; Madisyn Lowe, administrative assistant; Evan Bauerle, sales manager. (Photos courtesy Visit Salt Lake)

Smith Entertainment Group is working toward fixing the lack of ice sheets to grow Utah's ice sports scene, with an announcement earlier this year to offer up to \$500,000 to fund 20 rinks in Utah.

"The other big opportunity that I see that we fall drastically short in is youth baseball. ... We have a huge volume of youth baseball players," Partain said. "Guess where they all go when they want to play in tournaments? They leave ... because we are not hosting any large-scale baseball tournaments. That's a direct cause, because we don't have high-level youth baseball tournament facilities."

Partain identifies this as a significant opportunity for Utah's sports tourism in-

dustry, given that youth baseball tournaments are one of the top sports for driving economic impact in communities nationwide. He said that investment in a proper baseball complex could attract numerous tournaments and major economic benefits to the region.

He anticipates that a Major League Baseball team may be close in the future, maybe even before the Winter Olympics reach Utah in 2034.

"Salt Lake is a really intriguing destination because we are converging and moving in toward a tier-one city status with the types of amenities that we're able to offer, and these are only going to get heightened as you look from here to 2034."



Interstate Business Park to connect to new Savage Tooele Railroad

Utah-based Savage, a global transportation logistics and infrastructure company, has announced that Tooele County's Interstate Business Park will be connecting to the newly opened Savage Tooele Railroad.

Launched in mid-September, the Savage Tooele Railroad was Utah's first new railroad in over a century and was built to connect Lakeview Business Park in Grantsville to the Union Pacific mainline near I-80 at the south end of the Great Salt Lake.

An agreement to connect the business park to the short line was executed in late October.

The 11-mile line will provide tenants at Interstate Business Park with enhanced access to rail transportation, offering a significant and sustainable alternative to trucking logistics in the area, Savage said in its announcement. Inter-

state Business Park brings more than 100 acres of rail-served property to the market through the connection.

"Interstate Business Park is located in an extremely desirable location in Tooele County," said CRC Nationwide listing broker James Merrill, who is the broker for the park. "Its rail service access, proximity to I-80 and the flexible zoning offered by the county make it a highly competitive alternative to industrial sites on the Wasatch Front."

Interstate Business Park includes more than 650 acres of master-planned land strategically designed for manufacturing and logistics operations. When completed, it will include amenities such as an on-site travel center, fast-food options and a convenience store to support the businesses within the park and truck drivers passing through the area.

"The short-line railroad is a huge advantage for the park," said Bo Prock, director of acquisitions for Pacific Industrial, a developer in the park. "Almost every tenant that's reached out to us has wanted access to rail."

Both the business park and the new rail line are supported by the Utah Inland Port Authority, as critical infrastructure projects in Tooele County.

"The UIPA Tooele Valley Project Area was created to bring projects like this to life — smart infrastructure that connects Utah businesses to national markets and supports sustainable economic growth," said Ben Hart, executive director of the Utah Inland Port Authority.

"This new connection to our network is a big win for Utah businesses," said Kenny Rocker, Union Pacific Railroad executive vice president for marketing and sales.

"For us, it's all about helping customers move goods faster and more efficiently to win in their markets."

Construction on Interstate Business Park began in 2024. By the end of 2025, most of the critical infrastructure will be completed and groundbreaking for the first building is slated for spring of 2026.

"The Savage Tooele Railroad was designed to help foster economic growth in northwest Utah," said Mike Miller, Savage's senior vice president and rail services leader. "It's exciting to see Interstate Business Park and other critical infrastructure in the area leveraging this new asset."

Founded in 1946, Savage is a privately held, global provider of supply chain infrastructure and solutions, with more than 4,000 employees in about 200 locations across the United States, Canada, Mexico and Saudi Arabia.

Work Daze

Give your career a rest — hibernate now!

You know that feeling you get at work every day around 1 p.m.?

That feeling that comes after a morning dealing with cranky clients and annoying co-workers? Followed by a lengthy lunch so full of fats and carbs that you can feel your clothes tightening as you slow-march back to work and fall into your cozy Aeron chair? And all you want to do is let your eyelids shut and take a much-needed, much-deserved snooze?

You don't do it, of course. The sight of you snoring away at your desk during office hours would have a negative effect on your career, or so you think. But guess what? You're wrong! Taking that nap could actually save your career. And if you doubt me, I have one word for you: Harvard.

That's right, Harvard. As in the highly respected Harvard Business Review, where Professor Christopher Marquis recently asked a highly respected question, "Is This a Moment for Strategic Hibernation?"

And that, doubters, is what should motivate you as economic temperatures drop and management optimism freezes. Yes, career winter is arriving in force. If you hope to survive, it's time to crawl into your cave for a few months of shuteye.

According to Marquis, strategic hibernation is "a seasonal retreat that allows



companies to preserve mission-critical capabilities during hostile political and cultural cycles and then quickly ramp up again when the tide turns." How does this apply to you? Here are three strategic steps that will let you sleep safely through the harsh winter ahead and wake up to a brighter, safer spring.

No. 1: Hide in Plain Sight.

Sometimes, in business, public opinion turns against your project or product. This can be driven by politicians, media figures or just bad timing. (Here's looking at you, Buffalo Wild Wings' Mountain Dew Wings.) Corporate hibernators put such controversial efforts in hibernation until public sentiment moves on and the effort can immediately resume. (Here's looking at you, New, Improved Buffalo Wild Wings' Mountain Dew Wings.)

If you think management sentiment has turned against you, suppress your natural impulse to work harder, initiate new projects and make yourself more visible. Instead, pump the brakes, keep your head down and stay below the radar.

To make yourself scarce, find an excuse to visit your most distant client or do a surprise drop-in on that plant in Burnt Corn, Alabama. You could also sign up for one of those training programs HR is always pushing. Or, instead of waiting patiently for someone to come to your office and upgrade your computer, take your laptop to the IT department, if you can find it, and wait. It will keep you off the grid for hours.

Remember the basic rule of corporate survival: If they can't find you, they can't fire you.

No. 2: Sleep With Your Eyes Open.

One problem with strategic hibernation is that you might sleep through a significant corporate change of direction. You don't want to wake up prematurely and be hit by a major blizzard.

If there's a conference room nearby, listen for bursts of laughter — a bad sign — as executives compete to see who will announce the biggest layoffs. Also, check if the location of corporate retreats changes from The Four Seasons to Chuck E. Cheese. Most importantly, observe subtle changes in the lifestyles of upper management. When 5-inch Louboutins are replaced by HOKAs and Rivians are swapped for Kias, there's trouble ahead.

No. 3: Watch What You Wear.

A key element of strategic hibernation

is "being disciplined about external visibility."

If your company has spirit wear, this is the time to wear it. I'm not saying it would have saved the business, but I'm sure employees wearing Enron sweatshirts and drinking from Enron coffee mugs were the last to go.

While being seen in the office wearing company spirit wear is good, you could go further. Find out the college attended by your most senior manager. You'll get a warm welcome and maybe a career lifeline when the boss sees you wearing a Texas Christian University sweatshirt.

"I didn't know you rooted for TCU," they will say.

"Go, Horned Toads," you answer. Then you can go back to sleep.

If all else fails, find the nearest supply closet and crawl in. It may be cramped, but you can sleep there undisturbed until winter ends and you wake up to a glorious spring with daffodils blooming, trees budding and the sunny warmth of career opportunity and job security for one and all.

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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An artist rendering shows the new pickleball complex that will soon be built at Black Desert Resort in Ivins, which will host the Greater Zion Cup tournament in 2026. (Courtesy Black Desert Resort)

Championship pickleball tour will put on an event at Black Desert Resort

Tom Haraldsen
Salt Lake Business Journal

Another professional championship tournament will be coming to the Black Desert Resort in Utah next year. The Ivins-based resort is building a 21-court pickleball complex and will host the Greater Zion Cup premiere pickleball tournament in 2026. The Championship Court will have seating for up to 1,000 spectators, and plans call for an additional eight courts.

The championship is one of just five Cup events on the Carvana PPA (Professional Pickleball Association) Tour. It will draw top players and pickleball fans from around the world, according to Patrick Manning, managing partner of Black Desert Resort. Cup tournaments award 1,500 ranking points, compared to 1,000 points typically awarded to Open events. That helps players as they climb world rankings.

“Here at Black Desert, the pickleball courts are part of our broader mission to support the local community and economy by attracting visitors, creating jobs and driving regional tourism,” Manning said. “The Greater Zion Cup at Black Desert Resort will further enhance Southern Utah’s reputation as a premier destination for sports and recreation, benefiting local businesses and the surrounding community.”

The partnership underscores the resort’s commitment to bringing world-class events to the region and positioning Black Desert Resort as a renowned destination for pickleball. The resort recently hosted its second PGA

Tour event and will host an LPGA Tour event for the second time next spring. As one of the nation’s fastest-growing sports, Manning said, pickleball will have a new home in Southern Utah.

“We are thrilled to bring our signature area tournament to Black Desert Resort for the Greater Zion Cup,” said Connor Pardoe, founder and CEO of the Carvana PPA Tour. “In partnership with our friends at Black Desert Resort and Greater Zion, we are proud to showcase this celebrated event and the best pickleball players in the world to some of the country’s most passionate pickleball fans.”

Black Desert Resort recently completed its resort center. The resort features 447 rooms and suites spanning two distinct offerings — a Hotel and Resort Collection, seven food and beverage outlets, the 15,000-square-foot Plume Spa & Wellness, an infinity-edge pool with cabanas, an 18-hole Tom Weiskopf-designed championship golf course, a wide range of resort activities, and 45,000 square feet of meeting and event space.

“The Greater Zion Cup at Black Desert Resort puts our region on the global map for the sport of pickleball. The new pickleball facility will be a world-class venue in one of the most breathtaking settings, making it the ideal home for this event,” said Brittany McMichael, director of Greater Zion. “We are proud to be the title sponsor and look forward to welcoming athletes and fans from around the world in 2026 and sharing our region with them.”

Dates for the championship will be announced in the next few weeks.

MWCN announces ‘Utah 100,’ other lists

Nectar leads the 2025 “Utah 100” list of the fastest-growing companies in Utah, compiled by MountainWest Capital Network.

First presented in 1994, the Utah 100 is MWCN’s yearly list of the fastest-growing companies in the Beehive State. The list’s companies were announced earlier this year, with the most recent announcement ranking those companies.

“Nectar’s success in helping companies transform their workplace cultures through meaningful appreciation and recognition tied to company values has been essential to their incredibly fast growth,” said Chris Badger, chair of the MWCN Utah 100 committee. “The 2025 Utah 100 reflects several meaningful trends reshaping Utah’s business landscape. While health care and health care-adjacent companies continue their upward trajectory, we’re also seeing a significant rise in AI-focused businesses and a notable increase in construction-related businesses as more companies expand or relocate here from other markets.”

The 2025 list also showcases remarkable staying power among Utah’s top companies. Twenty-six companies on this year’s Utah 100 have been consistently listed for the past five years or more, while four have earned recognition for the past 11 to 15 years. Four companies have been honored 16 or more times, with Zions Bancorporation and Layton Construction achieving recognition for more than 20 years.

The list of Utah 100 honorees was determined using a weighted calculation of percentage and dollar growth over a five-year period through December 2024.

At the awards ceremonies, MWCN also announced its annual Top 15 Revenue and Emerging Elite lists. Companies in the Top 15 Revenue category are ranked based on the highest total dollar growth over the past five years. The Emerging Elite lists organizations less than five years old that show the most promise of future growth. Companies are only recognized in one category.

The Utah 100 includes (in order):

- No. 1 Nectar, No. 2 Pure Healthcare, No. 3 Just Ingredients, No. 4 Strider Technologies, No. 5 ProSubs, No. 6 Five Star Franchising, No. 7 Nutrient, No. 8 Launch Fulfillment, No. 9 Taxbit;
- No. 10 Recursion Pharmaceuticals, No. 11 Beehive Meals, No. 12 Gabb, No. 13 Platform Accounting Group; No. 14 Action Solar, No. 15 Zerorez, No. 16 Allied Medical Waste, No. 17 Dorai Home, No. 18 Black Rifle Coffee Co., No. 19 LVT;
- No. 20 Klean Freak, No. 21 BZI Steel, No. 22 Bonneville Builders, No. 23 Innovative Industrial Properties, No. 24 HydroJug, No. 25 Techcyte, No. 26 AutoSavvy, No. 27 Conservice, No. 28 Beauty Industry Group, No. 29 Bridge Investment Group;
- No. 30 Devos, No. 31 JobNimbus, No.

32 Peak Capital Partners, No. 33 Weave Communications, No. 34 HemaSource, No. 35 Health Catalyst, No. 36 Frazil, No. 37 Sensapure, No. 38 The Cynosure Group, No. 39 EZARC;

No. 40 Bank of Utah, No. 41 Design Imaging, No. 42 Kiln, No. 43 Domo, No. 44 TAB Bank, No. 45 Greenix Pest Control, No. 46 OptConnect, No. 47 &Collar, No. 48 eAssist Dental Solutions, No. 49 ELB Learning;

No. 50 Pure Manufacturing, No. 51 Oilo Studio, No. 52 Cole West, No. 53 Comma Copywriters, No. 54 WeLink, No. 55 SkyShare, No. 56 Franklin Covey, No. 57 Becklar, No. 58 SINTX Technologies, No. 59 Denik;

No. 60 Prodatakey, No. 61 Provider Healthcare, No. 62 Drive Wealth Advisers, No. 63 Squeeze, No. 64 Profire Energy, No. 65 Nano-Yield, No. 66 Dark Energy, No. 67 Next Meters Global, No. 68 Finwise Bancorp, No. 69 Utah Injury Law Center

No. 70 Alpha Warranty Services, No. 71 Nexus IT, No. 72 Varex Imaging, No. 73 Nature’s Sunshine, No. 74 Groove Technology Solutions, No. 75 Turner Imaging System, No. 76 SynergySuite, No. 77 JBC Threadworks, No. 78 Traeger, No. 79 CUI Group;

No. 80 Dental Buyer Advocates, No. 81 GMRE, No. 82, Code Quick, No. 83 Pack Tax, No. 84 HK Consulting, No. 85 Wave-tronix, No. 86 VLCM, No. 87 Tech Legion, No. 88 Maddox Construction, No. 89 San Diablo Artisan Churros;

No. 90 Lender Toolkit, No. 91 MLD, No. 92 Clarus Corp., No. 93 Mil Agro, No. 94 Kuru Footwear, No. 95 Diathrive, No. 96 Western States, No. 97 Legacy Tree Genealogists, No. 98 Quality Distribution, No. 99 PMI and No. 100 Zonos.

The 2025 Top 15 Revenue companies (in order) are:

No. 1 Ken Garff Automotive, No. 2 Zions Bancorporation, No. 3 Extra Space Storage, No. 4 Layton Construction, No. 5 Pattern, No. 6 Trucordia, No. 7 Young Automotive Group, No. 8 BHI, No. 9 Green Dot, No. 10 HealthEquity, No. 11 Merit Medical, No. 12 Westland Construction, No. 13 Intermountain Electronics, No. 14 SME Industries and No. 15 Aptive Pest Control.

The Emerging Elite companies (in alphabetical order) are:

Andersen’s Crazy Candy, BCC Construction Group LLC, Breeze Airways, Jase Medical, Jump, Kingbee Rentals LLC, K’Lani, Leland, Lola Blankets, Nest Tiny Homes, Savvos Health, TELLUS Networked Sensor Solutions Inc. and Videra Health.

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Earnings Roundup

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 \$221 million, or \$1.48 per share, for the third quarter ended Sept. 30. That compares with \$204 million, or \$1.37 per share, for the same quarter a year earlier.

Zions Bancorporation had total assets of approximately \$89 billion on Dec. 31. It operates banks in 11 western states, including Utah.

In the most recent quarter, net interest income was \$672 million, up 8 percent. Customer-related noninterest income was \$163 million, up 3 percent. Loans and leases were \$60.3 billion, up 2 percent. Total deposits were \$74.9 billion, down 1 percent, and customer deposits (excluding brokered deposits) were \$71.1 billion, up 1 percent.

"We're pleased with the company's core earnings, which included 14 percent growth in pre-provision net revenue over the prior year period, and 18 percent on an adjusted basis," Harris H. Simmons, chairman and CEO, said in announcing the results.

"The net interest margin increased 25 basis points over the prior-year period, while customer-related noninterest income, adjusted for the net credit valuation adjustment, grew 8 percent. Although

loans contracted at a 3 percent annualized linked-quarter rate in the quarter, deposits, excluding brokered deposits, grew at an annualized rate of 7 percent. Over the past year, tangible book value per share grew 17 percent."

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) attributable to common stockholders and unit holders of \$445.1 million, or \$2.01 per share, for the quarter ended Sept. 30. That compares with \$388.8 million, or \$1.75 per share, for the same quarter a year earlier.

The company reported net income attributable to common stockholders of \$166 million, or 78 cents per share. That compares with \$193.2 million, or 91 cents per share, for the year-earlier quarter.

Same store-revenues in the most recent quarter totaled \$674 million, which compares with \$675.4 million in the year-earlier quarter.

Extra Space Storage Inc. is a self-administered and self-managed real estate investment trust that owns and/or operates 4,238 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 third-quarter results, while navigating a challenging operational landscape, allowing us to in-

crease our annual core FFO guidance," Joe Margolis, CEO, said in announcing the results.

"Although same-store revenue remained relatively flat, we are encouraged by the gradual improvement in market fundamentals. This improvement has resulted in accelerating new customer rate growth. Our external growth initiatives remained active during the quarter, highlighted by significant additions to our third-party management platform, substantial bridge loan originations, and strategic property acquisitions."

Medallion Bank

Medallion Bank, based in Salt Lake City, reported net income of \$19.8 million for the third quarter ended Sept. 30. That compares with \$15.5 million for the same quarter a year earlier.

Net income attributable to common shareholders totaled \$14 million in the most recent quarter, essentially flat with a year earlier.

In the most recent quarter, net interest income was \$55.9 million, compared to \$53.2 million in the prior-year quarter. Total non-interest income was \$2.3 million, compared to \$600,000 in the prior-year quarter. Assets totaled \$2.6 billion at the end of the quarter.

Medallion is a wholly owned subsidiary of Medallion Financial Corp. and specializes in providing consumer loans for the purchase of recreational vehicles,

boats and home improvements, along with loan origination services to fintech strategic partners.

"Earnings grew to \$19.8 million in the third quarter, reflecting the resumption of recreation loan growth and stable home improvement and recreation loan performance," Donald Poulton, president and CEO, said in announcing the results.

"Recreation loan volumes were up over the prior year quarter, and strategic partnership loan originations reached a record \$208 million in the quarter. Home improvement origination volume continued to be down compared to the prior year quarter, but increased home improvement project activity has been encouraging and should materialize in higher origination volume as those projects are completed and funded. Charge-offs fell from the prior year quarter, driven by a sharp decrease in home improvement losses. The quarterly increase in delinquency was expected and seasonal, but was more muted than the typical increase due to improved home improvement loan performance.

"Over the last 21 years, we have built a dynamic consumer lending platform that generates geographically diverse, high-yielding and high-performing assets. We have evolved into a specialty lender with the technical capabilities and risk management practices to thrive, even in uncertain times. Our third-quarter results reflect this, and we believe we are positioned well for the future."

Mountain West Small Business Finance names Davis CEO, Mangum president and COO

Mountain West Small Business Finance (MWSBF), a Salt Lake City-based certified development and SBA financing company, has named new executive leaders. Effective with the announcement, Spencer Davis was named CEO and Danny Mangum was tabbed president and chief operating officer.

The change was ratified on Oct. 30 at the organization's third-quarter board meeting.

Despite so much economic uncertainty, this is an exciting time for Mountain West," said Shelly Johnson, MWSBF board chair and ZIFI director of lending. "Spencer and Danny have been change-makers



Spencer Davis

in Mountain West's culture and key players in the company's growth and success for more than a decade. This new leadership team is the right balance of experience and enthusiasm to lead Mountain West, its employees, the businesses and communities it serves."

Davis and Mangum have over 12 years of combined leadership experience and 40 total years of seniority as MWSBF employees.



Danny Mangum

Davis was initially hired in 1996 as an administrative employee. He was promoted to vice president and loan officer in 2005 and then senior vice president and senior lending officer in 2019.

Mangum joined MWSBF in 2010 as a credit analyst and transitioned to vice president and loan officer. He was promoted to chief operating officer in 2019.

"We're excited about the future," said

Davis. "It's the people that make this company what it is. We're grateful for the foundation our past leaders and employees set, and we will continue to build on that success. Ultimately, our job is about supporting small businesses. We believe in that vision. Our employees believe in that vision, and we look forward to continuing the tradition of helping small businesses make their dreams a reality."

MWSBF is the largest certified development company in the Mountain West and ranks sixth in the nation for SBA 504 financing. Since 1980, MWSBF has facilitated more than 6,400 SBA 504 loans.



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NEWS ROUNDUP

Young Automotive Group buys Miller dealership in Riverdale

The Young Automotive Group, a network of 30 car and powersports dealerships across three states, has reached an agreement with Asbury Automotive to acquire Larry H. Miller Chrysler Jeep Dodge Ram Riverdale near Ogden.

Young Automotive Group is based in Layton and employs about 1,700 people in its operations.

Asbury Automotive, headquartered in Duluth, Georgia, owns 165 dealerships nationwide. The sale of the Riverdale dealership is part of a recent divestiture effort by the firm.

“This deal is one that signifies the start of a new chapter for our company,” said Spencer Young Jr., president of the Young Automotive Group. “Each action of our executive team is rooted in driving growth and creating connections with new communities. We’re thrilled to be able to work with this location’s staff, as well as the customers who walk through our doors from this incredible street.”

Located on the border of Roy and Riverdale, the dealership will be renamed Young Chrysler Dodge Jeep Ram Riverdale, Young executives said. They plan to appoint Jacob Sobers as the operation’s general manager.

“The Young Automotive Group has always been a company that’s recognized the importance of investing in areas,” said Sobers. “One of the things we love about this new franchise is that we get to join four of our operations on Riverdale Road and add to our impact in this setting. We cherish the relationship we have with this city and Weber County as a whole and can’t wait to involve them more in our future.”

Young Chrysler Dodge Jeep Ram Riverdale will become Young’s fourth dealership to carry vehicles from Stellantis manufacturers, which include Chrysler, Dodge, Jeep and Ram. In addition to the acquisition, the company recently moved its Young Powersports Ogden dealership to Riverdale Road, which stands next to Young Powersports Euro in the company’s new Weber campus.

SEG expands streaming for Jazz+ across the West

SEG Media, the broadcast arm of Smith Entertainment Group (SEG), has announced a significant expansion of its regional streaming territory, extending access to Jazz+ across Idaho, Montana and large areas of Oregon and Washington.

SEG owns the NBA’s Utah Jazz, the Utah Mammoth of the NHL and Delta Center in Salt Lake City.

Jazz+ carries Utah Jazz games and other team-related content throughout the NBA season, while Mammoth+ streams Utah Mammoth games and content. SEG+ combines both streaming services.

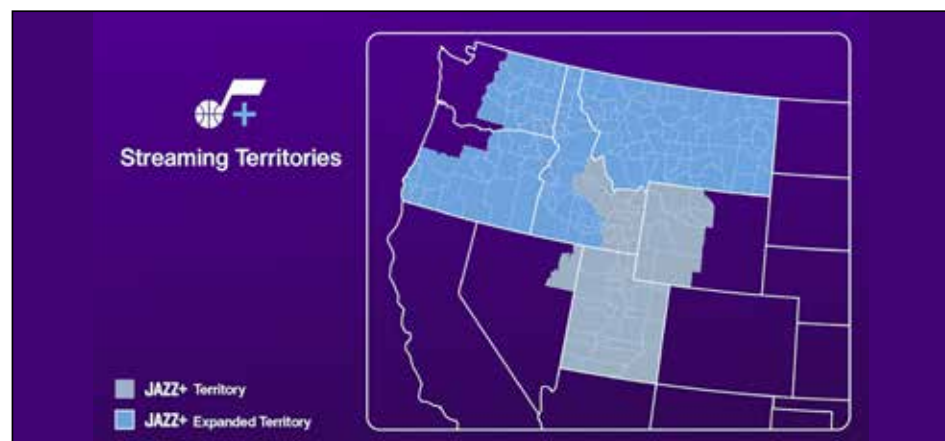
Fans in Montana and parts of Idaho who previously had access only to Mammoth+ will now also be able to access Jazz+ and SEG+. The services are now available to an additional 5.7 million homes.

“The move underscores Smith Entertainment Group’s (SEG) commitment to making its teams and content more accessible to fans throughout the region and builds on

the organization’s vision to connect directly with supporters across geographies,” an SEG release said.

“From the beginning, our goal has been to put fans first — bringing Jazz basketball to as many homes and communities as possible,” said Chris Barney, president of revenue and commercial strategy at Smith Entertainment Group. “Expanding our streaming reach allows us to do exactly that. We’re working to meet fans where they are and give them more ways than ever to engage with our team, the players, and the excitement of NBA basketball.”

SEG Media is the sports media division of Smith Entertainment Group (SEG) that launched in June 2023. SEG Media produces all Utah Jazz and Utah Mammoth games and other behind-the-scenes team content and distributes those assets across over-the-air, local TV channels, UtahJazz.com, TuskUp.com and direct-to-consumer streaming services.



Graphic courtesy SEG Media.

Utah County’s Faraday Solar project begins commercial operations supplying power to Meta

The owners of the massive Faraday Solar Project in Utah County have announced that the installation has reached operational readiness and begun commercial operations.

Located west of Utah Lake and south of the town of Eagle Mountain, Faraday Solar is rated at 685.3 megawatts of DC power (525 MWAC) and began supplying power for sale to the grid on Sept. 30.

Owned by Excelsior Energy Capital of Minneapolis, Minnesota, the project is touted as one of the largest utility-scale solar investments in the United States. Faraday Solar has more than 1.2 million solar panels and a footprint roughly equivalent to New York’s Central Park. It was built in just under two years.

To mark the commercial operation of the project, Excelsior hosted a ribbon-cutting ceremony on Nov. 5

Faraday Solar is backed by a 20-year power purchase agreement (PPA) with PacifiCorp under Rocky Mountain Power’s Schedule 34 green energy tariff, which allows large customers to directly support the incremental addition of clean and renewable energy projects to support the customers’ clean energy goals. Accordingly, Facebook and Instagram owner Meta is purchasing the energy and all of the environmental attributes associated with the solar facility to provide the company’s operations in Utah with clean energy.

Excelsior said the long-term PPA provides financial stability for the project and helps ensure PacifiCorp can reliably

supply Meta’s energy needs. Excelsior acquired Faraday Solar in 2023 from Parasol and Clenera, the initial developers of the project. Excelsior leveraged its deep industry relationships to secure and advance the asset through the financing and construction phases.

“Successful delivery of this landmark project reaffirms Excelsior’s commitment to enabling others to reach their clean energy goals and support a clean and reliable grid,” said Chris Frantz, partner and head of portfolio operations at Excelsior. “Solar energy continues to demonstrate its resilience and strategic importance, and projects such as Faraday Solar can not only deliver attractive returns but also enhance energy security and independence in a volatile global landscape.”

“The successful completion of Faraday Solar marks a defining achievement for Excelsior’s construction and operations teams,” said Dan Bove, senior director of construction management for Excelsior. “Delivering a project of this scale and complexity reflects the strength of our partnerships and our execution capabilities. We’re proud that Faraday Solar will serve as a model for large-scale clean energy delivery across North America.”

Excelsior Energy Capital is a clean energy infrastructure fund focused on middle-market investments in wind, solar and battery storage plants and businesses across North America. The firm was founded in 2017 and has two active funds totaling over \$1.5 billion of equity capital.



More than 1.2 million solar panels have begun supplying electricity to PacifiCorp from the Faraday Solar Project in western Utah County. Under a power purchase agreement, much of the power is destined to operations owned by Meta in the state. (PR Newswire photo)

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Pallet project gives pantry cushion ahead of SNAP benefit cuts

Becky Ginoss
The City Journals

Two years ago, the Bountiful Food Pantry's shelves were bare and the holidays were approaching. To keep the doors open, they had to get creative. That's when the pallet program started.

"It was Halloween of 2023 and my warehouse manager and I were standing in the warehouse and wondering how we were going to keep feeding people," said Rebekah Anderson, executive director of the pantry. "The grocery stores were keeping our doors open. We pick up food from them every day."

People who had been working at the pantry since it opened said they'd never seen it so empty, she said. "And we were staring Thanksgiving in the face."

John Hollingshead and Mark McSwain of The Church of Jesus Christ of Latter-day Saints Communications Council had the idea to organize a pallet drive, she said.

"We were nervous and everyone was panicking," said Hollingshead. "So we sat down and said, 'Who's got the brains and money?' We said, 'Well, people that have businesses and also those who have retired and are comfortable financially as well as just normal people.' That's when we put together the pallet program."

The pallet project is where money is raised per pallet, he said. "We raise either \$3,000, which is the average cost of a pallet of food, or a half a pallet, which is \$1,500. Our goal between now and the end of the year is to raise \$200,000. We're doing pretty good. I think we'll get there."

The pantry needed food that wasn't dropped off at the doorstep, McSwain said. "Things like meat, milk and other necessities."

A couple of years ago, the pantry still needed 1,000 turkeys the week before Thanksgiving, he said. "We decided to organize the pallet drive to get food back on the shelves quickly. We started calling all of the people we knew. Our goal was \$50,000. In a week, we got it."

There are about 1,400 students in Davis County without a permanent home, said McSwain. "We weren't going to let the kids go to bed hungry. There are things on the pallet to make a meal for Pantry Packs. They're for the kids on weekends. It's amazing how good people are to donate."

"One of the cool things about the pallet project is it really frees us up to buy what we need at any given time," said Anderson. "A lot of times, it's stuff we don't get on food drives. So, for example, if Smith's is having a really good sale on cheese, we can go buy a whole bunch of cheese and then everybody gets cheese that week. That's a huge blessing because that's something we don't get from food drives."

The pantry often gets a lot of peanut butter in food drives, she said. "But we get no jam. So we can use this money to buy the jam and then people can have peanut butter and jam



Pallets fill the shelves at the Bountiful Food Pantry in 2023. Before receiving the pallets, the shelves were completely empty right before the holidays. (Courtesy photo)

sandwiches for their kids."

So this is a really good way to fill in some gaps, Anderson said. "We get tons and tons of tuna during food drives. People love tuna and we tend to run out. I love giving tuna to people because there are so many different ways you can use it. So I think it feeds a family in a multitude of ways. So when we run out of tuna and Associated Foods has its annual sale, then we can get a whole bunch of tuna for way cheaper than it would cost the community to go buy a can. So it's a big benefit."

Anderson said there are times when the pantry has saved 40 percent on a pallet of food. "So the money goes a lot further and we don't have to pay taxes on it. So right off the top, we're saving a lot of money that way. So it's a really good cost effective way to fill in some gaps that we would otherwise not have a way to fill."

The Supplemental Nutrition Assistance Program (SNAP) was set to end Nov. 1 due to the federal government shutdown. Anderson said they're prepared. "We've done a lot of strategizing," she said. "I was just talking to my warehouse manager and we said, 'You know what's awesome? We're not going to run out of food for a long time because

we have this pallet project money.' We're going to fill in the gaps, which is great."

Anderson said the pantry still needs food and monetary donations. "But we've got kind of this nice little cushion with the pallet project that's going to be able to help us during this critical time."

Right now, Anderson said the pantry isn't changing anything it's doing. "We are simply girding our loins and getting ready. 'If come later this week, our numbers increase significantly, then at that point we'll problem-solve if we need to but we have a very good set-up. We have a very supportive community. We have really good volunteers and we're hopeful that we're going to be just fine and we're going to be able to meet this need."

The goal is to help everybody who is in need at this time, she said. "We cannot do it by ourselves. We're a very good organization. We are very proud of what we do but we simply would not be able to do it without the help of our community."

For more information about donating to the pallet project or the pantry visit bountifulpantry.org.

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Clues for finding and purchasing business insurance

Tom Haraldsen

Salt Lake Business Journal

In just the past few months, fires have destroyed several businesses throughout the Salt Lake Valley. A strip center in West Valley City, a pizza business and neighborhood market in Kearns, and four restaurants on Main Street in Salt Lake City went up in flames.

While it's easy to see why those businesses, and all others, should have insurance for their structures and equipment, there are myriad ways a business can be protected beyond just the brick and mortar.

"There are several reasons why businesses need to be insured, but probably the biggest is the viability of that business after a dramatic loss," said Kandace Brewster, owner of the Brewster Insurance Group in Holladay. "A business owner could be faced with a lawsuit after an accident, so there are types of insurance that can cover legal costs, as well as the costs to rebuild and loss of income."

Brewster said insurance coverage may be required by a lender, by state employee compensation insurance, and from a landlord if the space is being rented. She discussed different types of coverage a business owner can choose based on the types of those businesses. Some come to mind immediately.

"Liability insurance is the most common one," she said. "That's if someone enters your premises, then slips and falls because there was a wet spot on the floor. If you're operating a restaurant, maybe someone got sick. Maybe you're an electrician and you left something plugged in and it started a fire, or you work as a consultant and have personal liability. The premise of liability is someone was injured or something was impacted on your property because of something you were doing."

That can include liquor liabilities if a



A fire can be devastating to a business, and having the proper insurance coverages are essential to recovery and restoration. (Adobe Stock photo)

customer partakes of a beverage on your premises and they leave and there's a lawsuit because of something that happens, such as a traffic accident while they were impaired. Auto liability can also help if your business has vehicles and your people are driving them and have an accident.

One of the more common types today is cyber liability. All the data that a business stores on clients — any type of sensitive information, credit cards, Social Security numbers, etc. — if those are hacked, you could be liable. Cyber coverage provides for any lawsuits arising from lost data that wasn't protected properly or not protected enough. Brewster said it could be ransom — someone wanting you to pay to get data back. It can also cover service that a company

provides for victims. The average cyber claim was for \$250,000 last year, and the FBI reported 880,000 cyber crimes in 2022, the last year it issued a report.

"It's definitely on the rise," she said, "and as people start realizing there's insurance for it, and money to be paid, agencies are seeing more and more claims."

So where do you start as a business owner to determine what you do and don't need for insurance?

"It's a little more complicated than shopping for home and auto," Brewster said. "It's not something that businesspeople normally look for online. I recommend you call an agent that you trust. They'll look at your business, what you do, what are the risks, what is the exposure, and what's the potential of things

that could happen. They'll look at policy limits, how much will you need, and they can help you shop for reputable carriers and help you understand the financial ratings of companies you're looking at — ratings from AM Best, Fitch, Moody's."

She also warns that those shopping for business insurance should look beyond just the rates.

"The industry does itself a disservice when we hear all the commercials about 'save this percentage or that,'" she said. "That's very shortsighted. You have to look at your budget, but business insurance policies vary wildly in terms of what they cover and what they don't. You want somebody who's going to help you actually compare those in detail, not just in premiums."

X Development's Lehi office campus acquisition is Utah's largest real estate deal of the year

X Development, a Sandy-based real estate investment and development firm, has acquired the Thanksgiving Station office complex in Lehi in what is being touted as Utah's largest real estate transaction of the year.

The project was previously owned by Thanksgiving Park Development and consists of five Class A buildings totaling approximately 750,000 square feet over 34 acres. It is located along Interstate 15 in the Silicon Slopes corridor.

"We pursued the property because it

represents everything we value in an investment: strength, stability and opportunity," said Eric Towner, a principal at X Development. "It's the region's most prominent campus, home to leading technology and professional-services companies, and it has shown remarkable resilience through and after the pandemic with 95 percent occupancy. Beyond the fundamentals, we see this as a place where business and community intersect."

As part of the acquisition, X Development has renamed the property from

Thanksgiving Station to Triumph Center.

X Development called the name change "a bold new identity that reflects both the project's premier status, its location on Triumph Boulevard and the company's vision for its future. The name Triumph Center embodies momentum, resilience and forward progress — qualities that define Utah's economic story and X Dev's approach to real-estate investment."

"Renaming the project Triumph Center represents more than just a change in signage; it's a statement about where this

property is headed," said Karla Mata, vice president of X Development. "Our goal is to create an environment that stands for excellence, energy and success."

In conjunction with the acquisition, X Dev announced it will relocate its corporate headquarters from Sandy to Triumph Center.

"The move underscores the firm's confidence in the Lehi corridor and its commitment to anchoring its operations in the heart of Silicon Slopes," X Development's announcement said.

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Industry Briefs

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DIVIDENDS

• The board of directors of **Medallion Bank**, based in Salt Lake City, has declared a quarterly cash dividend of 56.25 cents per share on the bank's fixed-rate reset non-cumulative perpetual preferred stock, Series G, which trades on the Nasdaq Capital Market under the ticker symbol "MBNKO." The dividend is payable Jan. 2 to holders of record Dec. 15. Medallion Bank specializes in providing consumer loans for the purchase of recreational vehicles, boats and home improvements, along with loan origination services to fintech strategic partners. It is a wholly owned subsidiary of Medallion Financial Corp.

ECONOMIC INDICATORS

• **Utah** is ranked No. 20 on a list of "most financially elite states" in the U.S., compiled by **GOBankingRates**. It analyzed U.S. Bureau of Labor Statistics income data and Census Bureau population figures to determine the minimum income required to be in the top 5 percent of earners in each state. Utah's median household income is \$91,750, making it one of only three states outside the top 10 with median household income about \$90,000. To reach the top-5-percent level, the figure is \$468,603, an increase of more than 5.1 times that median. The top 5 percent earn \$600,000 or more in five states, led by Connecticut (\$637,673). New York is the only state where the top 5 percent make seven times more than median households. The top 5 percent make six times more than median households in 24 states and five times more in 25 states. Details are at <https://www.gobankingrates.com/money/wealth/how-much-you-need-to-be-top-5-percent-in-every-state/>.

• **Two Utah locations** are on a list of "Most Trustworthy Cities for Doing Business," compiled by direct business loan lender **Advance Funds Network** and based on a survey of small-business owners to identify cities that are home to the businesses with the best reputations for paying invoices on time. **West Valley City** is ranked No. 99 nationally, and **Salt Lake City** is No. 125. The top-ranked city nationally is Clarksville, Tennessee. Details are at <https://advancefundsnetwork.com/the-best-and-worst-us-cities-for-paying-invoices-on-time-2025-study/>.

• **Utah** is ranked No. 3 on a list of "most prepared states to care for the rapidly aging population in America," according to a study by **Seniorly** and **CareScout**. The study, titled "States Most and Least Prepared for the Silver Tsunami," analyzes a range of factors in all 50 states and D.C. across

three main categories — senior population growth, financial preparedness and health care — using data from the Census Bureau, CMS, Genworth Financial's Cost of Care Survey and HRSA. Among the findings, Utah ranks best in the country on homeownership among seniors (85.9 percent), second on seniors living alone (35.4 percent), and fifth on doctor availability (20 per 1,000 seniors). The most prepared state is Hawaii. The least prepared state is Oregon. Details are at <https://www.seniorly.com/resource-center/seniorly-news/states-most-and-least-prepared-for-the-silver-tsunami>.

• **Three Utah main streets** are on a list of **best for fall shopping**, compiled by financial media company **MarketBeat** and based on a survey. They are **Historic Main Street** in Park City, ranked No. 92 nationally; No. 114 **Main Street** in Moab; and No. 123 **Center Street** in Provo. The top-ranked location nationally is Park Avenue in Rochester, New York. Details are at <https://www.marketbeat.com/originals/top-125-streets-for-fall-shopping-2025-survey/>.

HEALTH CARE

• The **Seager Memorial Clinic** has held a grand opening for its new location, at 539 E. 24th St., Ogden. The clinic said the expansion will greatly enhance access to free health care for the community's most vulnerable residents. The newly renovated facility, formerly the Ogden Family History Library, has been transformed into a 7,000-square-foot clinic providing medical, dental, vision, mental health and pharmacy services at no cost to patients. The new space is more than 10 times larger than the clinic's previous location in the basement of the Ogden Rescue Mission. The move will allow the clinic to increase operating hours; serve significantly more uninsured and underinsured people; and offer additional free services, including dental cleanings, fluoride treatments, mental health counseling, and community health education, in the future. The project was made possible by the generosity of over 60 donors, with several organizations stepping forward with gifts exceeding \$50,000. The clinic was founded in 1988 after Ogden physician Dr. Floyd Seager witnessed a man collapse on the street and discovered he was homeless and unable to access medical care. What became Utah's first known free medical clinic was originally called the Clinic for the Homeless. The clinic now has more than 80 active volunteers, including physicians, dentists, pharmacists, nurses and support staff. They provide over 2,700 patient visits.

INVESTMENTS

• **DEBRA Research gGmbH**, a global nonprofit organization dedicated to advancing research and drug develop-

ment for those affected by epidermolysis bullosa (EB), has announced an investment in **Eliksa Therapeutics**, a Pennsylvania-based biotechnology company. The amount was not disclosed. In 2021, Eliksa in-licensed the core technology related to ELK-003, a novel biological eye drop designed to treat corneal abrasions associated with EB, from the **University of Utah**. Other investors in the round include the **Abe Fund**, U.K.-based charity **Cure EB**, the **Epidermolysis Bullosa Medical Research Foundation** and **EB Research Partnership**. The funding supports Eliksa's ongoing clinical development of ELK-003, which is currently being evaluated in a pilot clinical study conducted in collaboration with **DEBRA Chile**.

PARTNERSHIPS

• **Co-Diagnostics Inc.** (Co-Dx), a Salt Lake City-based molecular diagnostics company, has announced a definitive agreement with **Arabian Eagle Manufacturing**, a regional manufacturing and distribution company based in the Kingdom of Saudi Arabia, to form a joint venture called **CoMira Diagnostics** to research, develop, manufacture, assemble, distribute and commercialize Co-Dx technologies and intellectual property, in the KSA and 18 other countries throughout the Middle East and North Africa. The CoMira partners also believe that initially pursuing regulatory clearance with the Saudi Food & Drug Administration will directly facilitate entry into many other countries in the territory, Co-Diagnostics said. The principals of Arabian Eagle ran the primary distributor in the Middle East and were instrumental in KSA being one of the largest international markets for the company's Logix Smart tests. According to the new agreement, Arabian Eagle will contribute local operational and customer support, lead the manufacturing facility set-up and regulatory clearance/registration responsibilities, manage other logistics activities and ensure compliance with local industrial and commercial laws in pursuit of the venture's objectives across the territory. Similar to the company's partnership in India with its existing joint venture, CoSara Diagnostics Pvt Ltd., Co-Dx will provide CoMira an exclusive license to use, manufacture and commercialize the licensed intellectual property.

PHILANTHROPY

• **Smithfield Foods Inc.**, a Virginia-based food company, has donated \$150,000 to 30 food banks in its 22-state operational footprint to support people experiencing food insecurity. Included is **Utah Food Bank**. Smithfield's hunger relief program, Helping Hungry Homes, has provided hundreds of millions of servings of protein in all 50 U.S. states

since 2008. Smithfield donated more than 25 million servings of protein, valued at nearly \$28 million, to food banks, disaster relief efforts and community outreach programs across the U.S. in 2024.

RECOGNITIONS

• **Four Utah companies** are on a list of "America's Greenest Companies," compiled by **Newsweek**, in partnership with sustainability data experts **Plant-A Insights Group** and **GIST Impact**. It recognized 450 U.S. organizations that are leading the way in environmental sustainability, transparency and impact reduction. The Utah companies receiving a rating of 4½ stars are **Merit Medical Systems** and **Nature's Sunshine Products**. Those rated as four stars are **PROG Holdings** and **Varex Imaging**. The ranking is based on a three-part evaluation by Plant-A Insights Group and GIST Impact and includes more than 25 data points across four categories: greenhouse gas emissions, water usage, waste generation, and sustainability data disclosure and commitments. To qualify, companies were required to meet stringent data transparency standards comparable to European Union sustainability criteria and to have publicly disclosed their sustainability data as of July 31. Each company's environmental performance was validated through data verification and media screening to ensure reliability and accountability.

• **Two Utah companies** are on a list of "Founder-Friendly Investors," compiled by **Inc.** magazine. They are **Banner Capital** of Lehi and **Tower Arch Capital** of Draper. Both are in the private equity category. Tower Arch Capital also is in the Private Equity Market Size/Lower-Middle Market category. The list recognizes private equity and venture capital firms with the best track records of success in partnering with founder-led companies. Eligible private equity firms or venture capital firms have exited at least one founder-led portfolio company in the past five years. Lenders have provided capital to at least one founder-led portfolio company during that time.

• **Two Utah costume stores** were voted among the best in the country when it comes to Halloween, according to a survey by **Montana Capital**. They are **SCERA Costume Shop** in Orem, ranked No. 80 nationally, and No. 85 **Costume Centre** in Murray. The top location nationally is American Costumes in Las Vegas. The survey indicated that 65 percent of Utahns were planning to buy their Halloween purchases using only cash or debit, while 27 percent were putting it on a credit card. More than half said they would be cutting back this year, while 43 percent were spending roughly the same. Details are at <https://montanacapital.com/best-halloween-costume-shops/>.



CALENDAR

Information about upcoming events may be sent to brice.w@thecityjournals.com.

Nov. 10, 8 a.m.-3:30 p.m.

Women & Business Conference and Athena Awards Luncheon, a Salt Lake Chamber event. Theme is “Believe. Become. Build.” Keynote speakers are Holly Rowe, ESPN commentator, and Shannon Bahrke, two-time Olympic medalist. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost (breakout sessions, conference and lunch) is \$180 for members and \$250 for nonmembers. Details are at slchamber.com.

Nov. 11, 1-5:15 p.m.

AI Product Management Bootcamp, a Silicon Slopes event. Speakers are Dan Olsen, author of *The Lean Product Playbook* and advisor to companies; and Scott Murff, Brigham Young University strategy professor and former consultant and principal product manager for McKinsey & Co. Location is 770 E. University Parkway, Provo. Details are at <https://www.siliconslopes.com/c/events/>.

Nov. 11, 2-3:30 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>.

Nov. 11, 5:15-9 p.m.

AI Product Management Dinner, Keynote, Panel and BYU Basketball Watch Party, a Silicon Slopes event. Dinner begins at 5:30 p.m. Dan Olsen, author of *The Lean Product Playbook* and advisor to companies, will give a keynote talk on “How to Thrive as a PM in the Age of AI,” followed by a panel discussion with product leaders to discuss the topic in more depth. Location is BYU Conference Center, 730 E. University Parkway, Provo. Details are at <https://www.siliconslopes.com/c/events/>.

Nov. 12

2025 Utah Life Sciences Summit, a BioUtah event. Keynote speaker is Melissa Holyoak, a commissioner of the FTC and a nationally recognized leader in consumer protection and constitutional law. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Registration can be completed at <https://whova.com/portal/registration/fdTGHWyCpFkE0v72x1aH/>.

Nov. 12, 7:30 a.m.-4:30 p.m.

Trends Conference, a ULI (Urban Land Institute) Utah event that is a gathering of industry leaders, innovators and investors exploring what’s next in housing, retail, capital markets and real estate innovation. Theme is “Converge 2025: Capital, Community and Change: Where Markets Meet Momentum.” Location is Hyatt Regency Salt Lake City, 170 S. West Temple, Salt Lake City. Cost ranges from \$230 to \$440. Details are at <https://utah.uli.org/events-2>.

Nov. 12, 8-9 a.m.

“Eliminating Regulatory Pain Points with Your SBA Regional Advocate,” a Salt Lake Chamber event. Trent

Staggs, regional advocate for Utah in the SBA’s Office of Advocacy, will discuss regulatory pain points for companies. Location is Salt Lake Chamber office, 201 S. Main St., Suite 2300, Salt Lake City. Free (registration is required). Details are at slchamber.com.

Nov. 12, 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.

Nov. 12, 11:15 a.m.-1 p.m.

“Let’s Do Lunch,” a South Valley Chamber of Commerce event that will celebrate Leadership South Valley graduates. Speaker Brandon D. Fugal, chairman of Colliers International – Utah, will discuss “Lead with Purpose. Impact with Passion. Inspire with Action.” 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.

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

“Chamber Connections,” a Davis Chamber of Commerce networking event. Location is Davis Chamber, 450 S. Simmons Way, Kaysville. Free. No RSVP needed. Open to the public and Davis Chamber members. Details are at davischamberofcommerce.com.

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

“Point of Leadership” Speaker Series, a Point of the Mountain Chamber of Commerce event. Location is The Ruth at doTerra, 401 S. Pleasant Grove Blvd., Pleasant Grove. Details are at thepointchamber.com.

Nov. 12, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is BluSky Restoration Contractors, 1708 W. 4800 S., Riverdale. Free for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

Nov. 12, 6-8 p.m.

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

Nov. 13-14

CyberCraft Summit, a gathering of AI, cybersecurity, legal and anti-fraud innovation leaders and experts. Location is 50 E. South Temple, Salt Lake City. Details are at <https://www.siliconslopes.com/c/events/>.

Nov. 13, 7:15 a.m.-3 p.m.

Annual Fall Business Conference, a ChamberWest event with keynote speakers, six interactive breakout sessions, networking and exhibitor booth. Keynote presenters are Robert Spendlove, senior vice president and senior economist at Zions Bank, discussing “Navigating Economic Policy Shifts”; and Utah Rep. Jeff Burton discussing “Thriving Through Adversity.” Breakout sessions are “AI & Business,” “Finding Confidence in Your Market

Position with Employee Compensation and Benefits,” “Future Forward: Economic Growth in Our Cities,” “Beyond the Coin: Cryptocurrency and Digital Asset Regulation & Investing,” “Thriving Teams: Building Well-Being in Every Workplace” and “Cleared for Takeoff: The Future of Air Mobility in Utah.” Lunch presentation is “China, Then and Now.” Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$125. Details are at chamberwest.com.

Nov. 13, 8 a.m.-2 p.m.

2025 Growth & Prosperity Summit, a Utah Valley Chamber of Commerce event featuring keynote speakers and panels that will address Utah County’s biggest challenges and opportunities. Keynote speakers are Paul Monson, professor of architecture and engineering at Utah Valley University; Scott Walker, 45th governor of Wisconsin; and former Utah Gov. Gary Herbert. Panels include topics such as business environment, workforce development, transportation and infrastructure, water, housing, health care, natural resources and education. Location is Utah Valley University, Sorensen Student Center, 800 W. University Parkway, Orem. Cost is \$40; \$15 for students, faculty and staff. Details are at <https://thechamber.org/events/2025-growth-prosperity-summit/>.

Nov. 13, 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. Cost is \$30. Details are at <https://clients.utahsbdc.org/events.aspx>.

Nov. 13, 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>.

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

“Grow with AI Series: Part 2,” a Small Business Development Center event. Location is Young Dodge. Details are at <https://clients.utahsbdc.org/events.aspx>.

Nov. 14, noon-1 p.m.

“Silicon Slopes Conversation,” featuring Jay Elliot, founder and CEO of Parrot Health Inc. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at <https://www.siliconslopes.com/c/events/>.

Nov. 15, 9 a.m.-4 p.m.

Big Mountain Data and Dev Conference, a technical agnostic conference designed to be a combination of Big Data and Utah Code Camp. Location is Neumont College of Computer Science, 143 S. Main St., Salt Lake City. Free and open to all. Details are at <https://www.siliconslopes.com/c/events/>.

Nov. 18, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Speaker Rebecca Robley, owner, Online and Organized, will discuss “Leveraging Technology.” Location is Jeremiah’s Lodge & Garden, 1329 W. 12th

St., Marriott-Slaterville. Cost is \$25 for WIB members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

Nov. 18, 5-7 p.m.

“Tech Tuesday: Diagnostics Research Ecosystem Networking Event,” a University of Utah event featuring discussions about research collaboration and diagnostics innovation. An expert panel will share the latest developments and explore opportunities for collaboration between academia and industry. Speakers include Scott Marty (moderator), partner, Ballard Spahr; Dr. Tracy George, chief scientific officer, medical director/hematopathology, ARUP; and Matthew Rodina, director of molecular medicine, University of Utah, and medical director of the Thrombosis Service, Salt Lake City Veteran’s Administration Health Center. Location is 303 Chipeta Way, Salt Lake City. Must be 21 or older to attend. Details are at <https://luma.com/n6i9ejym>.

Nov. 19-20

Annual Convention, a Utah Mining Association event. Theme is “Elevating the Industry.” Event will feature insights from mining industry experts at plenary sessions, technical sessions, networking, industry updates and instruction. Location is Marriott City Center, 220 S. State St., Salt Lake City. Details are at <https://utahmining.org/498-2/>.

Nov. 19, 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.

Nov. 19, noon-1 p.m.

“Solve The Business Puzzle,” a Women’s Business Center of Utah event. Presenter Dianna Adams, chef, mentor, speaker, author and founder of The G.R.I.E.F. Foundation and Business & Beignets, will discuss “Visually Vibrant: Boosting Brand Visibility.” Event takes place online. Free. Details are at wbcutah.org.

Nov. 19, 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>.

Nov. 19, 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>.

Nov. 20, 8-11:30 a.m.

Workplace Mental Health & Well-Being Forum, a Utah Community Builders event exploring practical strategies for cultivating psychological safety, how to address mental health challenges before they escalate, tools and resources to integrate wellness into workplace culture, and the business case for prioritizing mental health. Location is One Utah Center, 201 S. Main St., second floor, Salt Lake City. Cost is \$75 for members and \$100 for nonmembers. Details are at slchamber.com.

PEOPLE ON THE MOVE

Company news information may be sent to brice.w@thecityjournals.com.

BANKING

• **BMO Commercial Bank**, based in Canada, has appointed **Paul Thomsen** as managing director and Utah market executive. Thomsen will build the bank's new middle market office in Utah, which will provide capital and tailored financial solutions to Utah's business community. A Utah native, Thomsen has more than 20 years of experience in serving the commercial banking needs of the state's business community. He spent the past 15 years at JPMorgan Chase, most recently as an executive director. Thomsen also is a trustee at MountainWest Capital Network. BMO provides personal and commercial banking, wealth management, global markets, and investment banking products and services to 13 million customers across Canada, the U.S., and in select markets globally.



Paul Thomsen

GOVERNMENT

• **Gov. Spencer Cox** has appointed **Tyler Clancy** to serve as Utah's state homeless coordinator. Clancy succeeds **Wayne Niederhauser**, who will retire Dec. 5. Clancy's appointment is effective March 9, 2026, after he concludes his legislative service in the House of Representatives following the 2026 general session. Clancy will lead statewide coordination of Utah's homelessness response and work closely with the Utah Office of Homeless Services and local partners across the continuum of care. In the Legislature, Clancy represents House District 60, which includes Brigham Young University and parts of downtown and east Provo. He has worked on homelessness, public safety, re-entry and drug policy. In 2025, he was appointed chair of the House Ethics Committee. Outside the Legislature, Clancy serves as a detective with the Provo Police Department, assigned to the Special Victims Unit and the Internet Crimes Against Children



Tyler Clancy

Task Force. Prior to elected office, Clancy was executive director of the Pioneer Park Coalition, where he helped launch Project Safe Neighborhoods Salt Lake City with the U.S. Attorney's Office and collaborated with the U.S. Interagency Council on Homelessness and local providers to improve coordination. Clancy earned a degree in family studies from Brigham Young University.

INVESTMENTS

• **Savory Fund**, a Lehi-based private equity firm focused on scaling emerging restaurant brands, has promoted **Taylor DeHart** from principal to director. DeHart joined the company nearly a decade ago. Prior to Savory, he was director of financial planning analysis at Four Foods Group, where he led market expansion strategies and significant supply chain enhancements. He also worked at Apple as a financial analyst. DeHart's education includes a B.S. in finance from Brigham Young Univer-



Taylor DeHart

sity. Savory Fund has a portfolio of 12 restaurant concepts and one restaurant tech investment. It also hosts an annual Restaurantology Conference.

• **Element Ventures**, a Provo-based company supporting Utah's startup ecosystem through early partnerships with high-potential founders and scalable platforms across the Mountain West, has added **Sam Andersen** as investment partner. Based in Salt Lake City, Andersen will focus primarily on pre-seed and seed investments, while also maintaining the fund's flexibility to engage in later-stage or cross-sector opportunities. Andersen has extensive experience across investment, growth and operational strategy, having worked at the intersection of finance, venture capital and technology throughout his career. Although the Element Ventures brand is new, the team — Jeff Danley, Jeff Burningham, Jamie Dunn and Connor Sullivan — has been investing in Utah since 2008 under the Peak name.



Sam Andersen

PUBLIC NOTICES

Announcement of Appointment and Notice to Creditors Estate of Florence Paxman Memmott, Case No. 253700628 ES. Shirley M. Odekirk has been appointed personal representative of this estate. All persons having claims against the decedent must present their claims in writing within three (3) months after the date of the first publication of this notice or the claims will be forever barred. Written claims may be delivered or mailed to the personal representative or their attorney at the address below: Michael S. Glassford, **Legal Ink, PLLC, 7000 S Commerce Park Dr, Suite 100, Midvale, Utah 84047**, or filed with the Clerk of the District Court in Davis County. Date of first publication: November 10, 2025.

District Court of Utah
Second Judicial District Davis County, Farmington Department 800 West State Street, Farmington, Utah 84025
WCL LEGEND HILLS L.L.C., a Utah limited liability company, Plaintiff, v. RONALD PARTRIDGE, an individual, d/b/a CTR COUNSELING GROUP Defendant Summons (Eviction Cases)
Civil No. 250701143
Judge: Jennifer Valenica
The state of Utah to: Ronald Partridge d/b/a CTR Counseling Group (party's name): A lawsuit has been filed against you. You must respond in writing by the deadline for the court to consider your side. The written response is called an Answer.
Deadline! Your Answer must be filed with the court and served on the other party within 3 business days of the date you were served with this Summons. If you do not file and serve your Answer by the deadline, the other party can ask the court for a default judgment. A default judgment means the other party can get what they asked for, and you do not get the chance to tell your side of the story. Read the complaint/petition The Complaint or Petition has been filed with the court and explains what

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Dated this 2nd day of September 2025 /s/ Brian J. Porter, attorney for Plaintiff MCKAY, BURTON & THURMAN, P.C. 2180 S 1300 E, Ste 400 SLC, UT 84106
To be Served at: Ronald Partridge: 1044 Banbury Drive, Syracuse, Utah 84075
Date of first publication Nov. 10, 2025- Publishing: 11/10/2025, 11/17/2025, 11/24/2025

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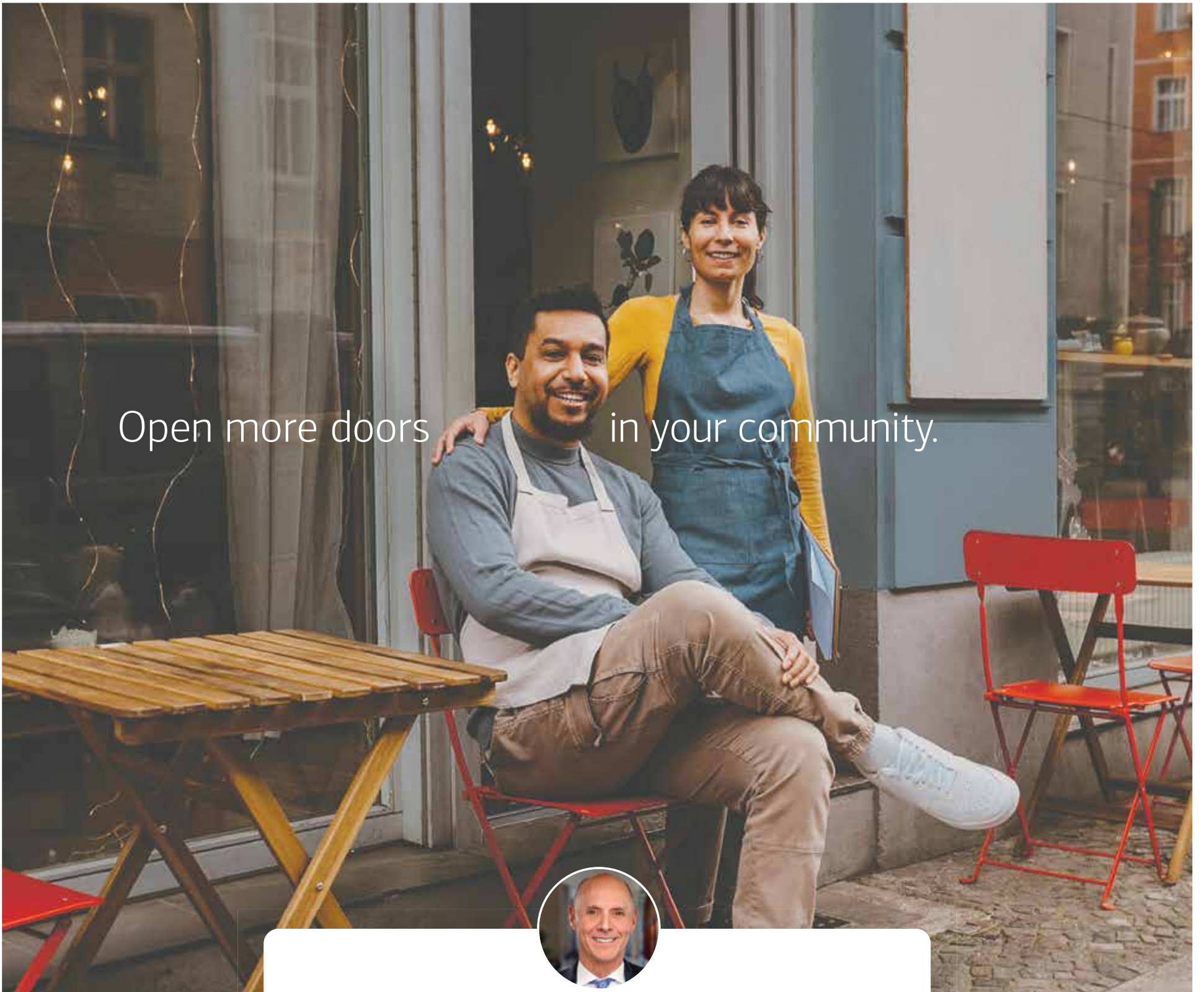
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Mori

Mori Paulsen
President, Bank of America Utah

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