

## OF NOTE



### Welcome to Utah

Moving company Atlas Van Lines reports that Utah was the state with the fifth-highest rate of having more people moving into the state than moving out in 2021. It's the second consecutive year for Utah to have net in-migration and the first time the state made the top five. Maine had the highest net in-migration while New York and Illinois topped the list of states losing residents.

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*Nearing completion, the Central Station Apartments near downtown Salt Lake City will do little to alleviate the severe shortage of housing in Salt Lake County. Despite the record number of apartment projects underway in the county, the area is facing the tightest rental market in history.*

## Tough for SL Co. renters: Facing tightest rental market in history

**Brice Wallace**  
*The Enterprise*

People trying to find an apartment — especially at an affordable rental rate — are facing the tightest market in Salt Lake County's history.

Research by the Kem C. Gardner Policy Institute shows a double whammy, with the 2021 vacancy rate for the county's apartments dipping below 2 percent while rental rates jumped by double digits.

And all of that is happening despite a

record number of rental units being under construction or proposed, following relatively slow construction earlier in the century.

"What we're seeing now really is a response to that shortage by developers in the apartment market," James Wood, Ivory-Boyer senior fellow at the Gardner Institute, said during the institute's recent Newsmaker Breakfast on the apartment topic.

"It is a historic boom. I've followed the

**see RENTALS page 14**

## Survey: Life is better than when pandemic began

Two years since COVID-19 was declared a pandemic, employees say work and family are the areas of life that have shown the most change for the better. Despite the devastation and tragedy many have suffered over the course of the pandemic, remote and flexible work options have brought benefits to families, according to new research from Qualtrics, the Provo-based experience management company.

Sixty-eight percent of employees say they have grown closer to family members over the past two years, and 89 percent of remote workers with kids say their kids are happier when they are working from home, the study found.

Even pets have seen life improve. Nearly all (95 percent) of remote workers with pets say their pets are happier when they are working from home.

Employees are better off when it comes to work as well, with flexible work, remote work and hybrid work being the most favorable changes. Nearly half (43 percent) of U.S. employees say their work-life balance is better now than it was pre-pandemic. Employees also report better job satisfaction, career progress, finances and overall happiness.

Mental health, however, is the one area where employees are split — 31 percent of

**see SURVEY page 4**

## Strong economy likely shields Utah from war impact

**Brice Wallace**  
*The Enterprise*

Russia's invasion of Ukraine likely will lead to higher commodity prices for Utahns, but Utah's economic strength likely will insulate it from severe impacts.

That summarizes remarks made during a recent online briefing about the Ukraine-Russia conflict, presented by the Salt Lake Chamber and World Trade Center Utah.

If Russian troops go no farther than

Ukraine, the impacts on the U.S. should be "impactful but modest," while Utah's impacts likely would be "measurable but minor," according to Natalie Gochmour, an associate dean in the David Eccles School of Business at the University of Utah, director of the Kem C. Gardner Policy Institute at the UofU, and chief economist for the Salt Lake Chamber.

Still, Utahns probably will face continued higher prices for gasoline, nickel, copper and titanium.

"There are going to be some conse-

quences and I don't know how far these will spread," said U.S. Sen. Mitt Romney, R-Utah. "There are some who think it will cause Europe, in particular, to fall into a recession, and it could conceivably pull us along with them. There will be impacts on China as well.

"Inflation is only going to get worse, given what is happening with Ukraine, given what's happening with oil," he said.

**see UKRAINE page 6**



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## Aceto buys Biotron Labs and Talus Mineral Co.

Salt Lake City-based Biotron Laboratories and its Centerville and Ogden manufacturing facilities that operate as Talus Mineral Co. have been acquired by Aceto. Biotron manufactures and supplies leading specialty minerals and nutritional ingredients to the nutritional supplements industry.

Based in Port Washington, New York, Aceto, is a supplier of life sciences and advanced technology specialty ingredients. With business operations in 10 countries, Aceto manufactures and supplies more than 3,000 chemical compounds used principally by the pharmaceutical, nutraceutical, agricultural and specialty chemical industries. The acquisition is the company's seventh in the past two years.

For more than 40 years, Biotron manufactured premium specialty minerals, trace elements and other solutions for the nutritional supplements industry. It is

known for its proprietary technology for producing mineral chelates, which are widely used in nutritional supplements.

"At Biotron we are very proud of what our team has accomplished over the past 40 years. Our scientist-founder, my father, imbued Biotron with a passion for science and quality that has characterized the company throughout our decades of growth," said Gameil T. Fouad, president of Biotron. "Aceto shares these principles and joining forces is the logical next step in enabling the continued growth and evolution of our business."

CEO of Talus Mineral Co., Dave Johnson, added, "As part of the Aceto family, we are excited to bring our unique capabilities to serve more clients globally as well as continuing to deepen our relationships with existing customers and suppliers. We look forward to investing further in our site capa-

bilities and continuing to offer unparalleled customer service to all our clients."

"Biotron is the latest of our recent acquisitions of exceptional life-science specialty manufacturers, and they bring important new capabilities to Aceto," said Gilles Cottier, CEO of Aceto. "Over four decades they have built a strong reputation in the nutritional supplements industry for their unique mineral chelation process, high-quality trace elements and other specialty ingredients. They are known for their focus on R&D and ability to work with customers on a variety of custom and specialty orders. Biotron is a great addition to our already substantial nutraceuticals business, with a complementary portfolio of customers. We are delighted to welcome them to the growing Aceto family of life science specialty manufacturers and suppliers."

## Complete Recovery acquires N.C. accounts receivable company

Complete Recovery Corp. of Taylorsville has made its second acquisition in as many weeks. The asset recovery service provider has bought Prince Parker & Associates Inc. of Charlotte, North Carolina, a provider accounts receivable services in the healthcare industry.

The acquisition accelerates Complete Recovery's service goals, the company said in a release.

"We're now a part of a very short list of full-service asset and debt recovery companies in the U.S." said Merlin Jensen, CEO of Complete Recovery. "This reduces complexity for companies who may need the recovery of both unpaid receivables and the return of rented equipment."

"When you look at how quickly the home healthcare market is expanding, too many valuable medical devices need to find their way back into the supply chain for the next needy patient," said Complete Recovery co-founder Aaron Meier. "Now mixing our expertise in asset recovery with Prince Parker's understanding of compliance protocols, medical companies have a stronger, much more experienced partner."

Jeff Parker, who founded Prince Parker almost 30 years ago, will continue to operate the company.

"I'm excited about the shared services this new synergistic relationship will bring," Parker said. "Complete Recovery has pioneered technology and systems that will benefit all of our clients."

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## New study finds a quarter of the workforce is burned-out

A new study by Crucial Learning, a learning company with courses in communication, performance and leadership based in Provo, reveals a quarter of the workforce is burned-out. And when it comes to discussing and resolving that burnout, most employees feel ignored — only perpetuating the problem.

In a January 2022 poll of 1,110 people, one in four respondents admitted to being burned-out and feeling tired, pessimistic and disengaged from their work. Asked what concerns contributed most to their burnout, respondents top-rated frustrations were lack of proper staffing, too heavy of a workload, societal and world issues and lack of information or resources.

However, the study found that most employees feel like they have coworkers who know how to help solve these issues. Three in five people concerned with proper staffing and a heavy workload know someone who can alleviate their concerns; three in four who are bogged down by a lack of information or resources know someone who can help as well.

These same employees also report communications problems. They say they can't communicate well enough with these coworkers to get results. For example, almost half (46 percent) of respondents concerned about lack of proper staffing have been unable to fully express their feel-

ings — and even after speaking up, only 7 percent have been able to resolve the problem. In fact, the concern "easiest" to resolve was having too heavy of a workload and only 9 percent say they were able to resolve that issue. Resolution of every other concern came in lower, with several under 5 percent.

Survey analysis found that for many issues, there is a clear correlation between speaking up and burnout — even if they don't get fully resolved. Specifically, when discussing topics like physical or mental health, concerns with coworkers and managers, compensation or lack of information and resources, people who voiced their concerns were less likely to show signs of disengagement, exhaustion and pessimism. Ultimately, speaking up can be a powerful antidote to burnout and is the first step to resolving lingering concerns, study authors said.

"People aren't burned-out because of the type of work they have," said Joseph Grenny, co-author of the third edition of the national bestseller *Crucial Conversations* and study coauthor. "They're worn down because they can't have constructive dialogue with their teammates or leaders to get the support they need. Morale drops and organizational effectiveness craters when employees aren't empowered to speak up and managers don't have the skills to listen and respond to concerns."

# IHC joins six U.S. health systems in alliance to improve human resources practices

Salt Lake City's Intermountain Healthcare has joined six nationally ranked health systems in the formation of the Evolve Health Alliance, a human resources alliance that will work collectively to address key functional areas that will improve the diversity, well-being and engage-

ment of their respective workforces and, ultimately, improve patient care in their respective communities, the new alliance announced.

The alliance and its members operate hospitals, outpatient facilities and other care sites throughout the United States. Since the

early days of the COVID-19 pandemic, these organizations have shared ideas and best practices so each can more effectively support their individual workforces in the ever-changing healthcare environment, according to a release from the alliance. Now, these organizations will collectively de-

velop new resources so each is better positioned to take on some of the most pressing issues their workforces face today and into the future.

The healthcare systems joining Intermountain are AdventHealth, Altamonte Springs, Florida; Atrium Health, Charlotte, North Carolina; Henry Ford Health System, Detroit; Northwell Health, New Hyde Park, New York; and OhioHealth, Columbus, Ohio.

Included in the initial phase of information-sharing are best practices regarding initiatives that focus on the well-being of employees, workforce data and analytics insights into how human capital programs and operations can be redefined, collaboration to enhance innovation and implementation of diversity and inclusion programs and ad hoc reciprocal agreements to help address staffing needs and enabling human resources teams to remain ahead of the curve amid continuously changing external factors.

"Collaboration is key for healthcare systems to successfully adapt to changing conditions and prepare for the future," said Heather Brace, senior vice president and chief people officer of Intermountain Healthcare, who also serves as co-chair of Evolve Health Alliance. "We know this alliance will help us evolve policies, practices and initiatives that ultimately benefit our patients and the communities we serve."

Maxine Carrington, senior vice president and chief peo-

ple officer at Northwell Health and the alliance's other co-chair, said, "Health systems around the country relied on each other's expertise during the pandemic in ways we had not experienced before. We knew clinically that we were stronger together in advancing patient care, but we also recognized the benefit of collaborating with innovative and like-minded health systems to better prepare our workforces for the future. We are eager to work with our colleagues to push healthcare boundaries to meet our goals."

Brace said a trigger point in forming the alliance came during the height of the COVID-19 pandemic, when Northwell Health and Intermountain Healthcare worked collaboratively to address each system's projected staffing shortfalls due to surges in the number of patients coming to their care sites. To meet demand, Intermountain deployed 48 team members to Northwell, which later reciprocated. Positive staff feedback led to the idea of forming a broader alliance.

## Gideon Taylor buys Chicago-based IntraSee

American Fork's Gideon Taylor Consulting LLC, a full-service consulting and staffing firm, has acquired IntraSee Inc. of Chicago, an enterprise user experience (UX) and conversational AI provider. The acquisition includes Ida Artificial Intelligence Inc., developer of Ida, an AI-driven digital assistant for the enterprise.

"The IntraSee team of artificial intelligence and UX innovators will help Gideon Taylor bring unprecedented usability to enterprise application suites like PeopleSoft and Oracle Cloud," Gideon Taylor said in a release.

"Gideon Taylor has always been about extending the reach and relevance of enterprise systems, replacing manual data collection and approval processes with smart, workflow-enabled e-form applications that guide users through easy interactions with the system," said Paul Taylor, president and CEO of Gideon Taylor. "Now with the AI wizardry of the IntraSee team, we can actually give the enterprise system a voice. Chatting with Ida as an employee or student is amazing; you just keep finding more things Ida knows how to do for you. This is what chatbots were always meant to be. Ida is going to build a whole

new level of connection between organizations and the people they serve."

"The future of enterprise software will be less about which applications you run and more about automation, AI and engaging with your users where they are. Joining Gideon Taylor uniquely positions us to take our clients into this future and help them capture new ROI," said Andrew Bediz, IntraSee's CEO.

Bediz will continue to lead IntraSee as a division of Gideon Taylor. The IntraSee and Ida brands will be retained. The terms of the transaction were not disclosed.

## Dominion launches customer carbon program

Dominion Energy customers in Utah and Idaho can now sign up for CarbonRight, a new and affordable way offered by the utility to significantly reduce customers' carbon footprint. The program will allow customers to offset carbon emissions from natural gas use in their home or business by supporting projects, including some in Utah, that reduce greenhouse gas emissions.

The program is voluntary and available to all residential customers, as well as businesses, government buildings and schools. To participate, customers may purchase carbon offsets in \$5 blocks on their monthly bill. A typical residential customer can offset their entire carbon footprint, achieving "net zero" carbon emissions from their natural gas usage, by purchasing one \$5 block a month, or \$60 a year, Dominion said. Dominion said it does not mark up the cost of the carbon offsets and does not earn a profit from the program.

"Our customers are looking for ways to have a positive impact on the environment," said Steven Ridge, vice president and general manager of Dominion Energy Utah. "We share their passion, and we're excited to deliver with this exciting new program. Our customers can now have more peace of mind knowing that their energy dollars are being spent to protect the environment."

The carbon offsets offered through the program come from projects that reduce landfill carbon emissions in Utah and Missouri, as well as a forest management project in Minnesota that captures emissions from the environment. The offsets are inde-

pendently certified through a rigorous and transparent process to ensure they meet the highest standards, according to Ridge.

Customers can sign up online, through the Dominion Energy Utah mobile app or by calling Dominion at 1-800-323-5517.



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## SBA honors Utah lenders

At its recent Utah Lender Awards ceremony, the U.S. Small Business Administration's (SBA) Utah District Office honored several of its top lending partners for their achievements in providing capital through SBA's traditional loan programs to Utah's small businesses during the fiscal year 2021 (Oct. 1, 2020, through Sept. 30, 2021).

The SBA also recognized lenders that provided significant funding locally and nationally through its Paycheck Protection Program in 2020 and 2021. The ceremony was held at the Salt Lake City Marriott City Center Hotel.

"We appreciate the long hours that were put in by our lending partners, who often worked late into the night and on weekends," said Marla Trollan, SBA Utah district director. "Despite COVID's challenges, our Utah lenders provided a total of \$1.34 billion in traditional funding, a 50 percent increase over FY20. Not only did they set record numbers, but they also provided enormous amounts of SBA COVID-relief funding to these small businesses. These lenders' dedication to the Utah small-business community resulted in over \$7 billion of PPP funding during 2020 and 2021. Their efforts have helped drive Utah's recovery and made a positive economic impact. Our lenders continue to make the Utah District Office one of the top three district offices in the nation for the number and dollar amount of SBA loans per capita in SBA 7(a) and

504 funding."

The lenders honored at the events and the categories of their awards were:

Mountain America Credit Union, Top 7(a) lender by Number of Approvals and Top 7(a) Rural Lender; America First Credit Union, Top 7(a) Lender by Dollars Approved and Top Credit Union 7(a) Lender by Dollars Approved (this was a national award presented by the Utah District Office); Mountain West Small Business Finance, Top 504 Lender, Top Women-Owned Lender, Top Minority-Owned Lender, Top Lender to Rural Businesses, Top Ten 504 Lender (national award presented by the Utah District Office); Zions Bank, Top Veteran-Owned Lender by Number; Utah CDC, Top Veteran-Owned Lender by Dollars Approved; and Cache Valley Bank, Top 504 Third Party Lender.

The Paycheck Protection Program lending awards and volume numbers for 2020-21 went to: Zions Bank, 16,693 loans totaling \$1,780,413,333 locally and 78,113 loans totaling \$10,392,199,357 nationally; Cache Valley Bank, 10,093 loans totaling \$752,507,602; Mountain America Federal Credit Union, 8,295 loans totaling \$413,961,229, America First Credit Union, 4,220 loans totaling \$164,517,767; JP Morgan Chase Bank, 3,562 loans totaling \$393,451,365; WebBank, 110,123 loans totaling \$2,950,359,388 (nationally); and Celtic Bank, 93,944 loans totaling \$4,017,442,218 (nationally).

## Five Star buys 1-800-Packouts

Five Star Franchising of Springville, a service-based franchise platform company, has acquired 1-800-Packouts, a franchisor of residential contents restoration, packing, cleaning and climate-controlled storage services. In conjunction with the acquisition, Five Star has also launched 1-800-Textiles for customers needing cleaning, restoration and storage solutions for textiles damaged from water, smoke or fire.

Five Star was backed in the transaction by Princeton Equity Group of Princeton, New Jersey, a private equity firm focused on acquiring franchisor and multi-unit companies. The buyout is Five Star's seventh acquisition since it launched in June 2021.

Based in Ball Ground, Georgia, Packouts has over 72 franchise territories across 22 states. CEO Kevin Loner founded the company in 2015 and will join Five Star in its ongoing campaign to develop a home services franchise system.

"I am excited to partner with

the Five Star family of brands," said Loner. "Five Star's capabilities related to franchise development, operations and marketing support will allow us to accelerate our expansion in both new and existing markets. We look forward to collaborating with Five Star to continue to enhance our franchisee support systems and further improve our overall customer experience."

"We are thrilled to partner with Kevin Loner and his team as they join the Five Star family of brands," said Scott Abbott, CEO of Five Star. "Kevin has built a superb business with a strong track record of significant growth, operational excellence and customer service. Packouts will have an immediate, positive impact as a dynamic addition to the Five Star platform, and the launch of Textiles is a game-changer. The synergies between the two brands are immense and will allow us to better serve customers and franchisees."

## Draper's IDS bought by Dutch company

Holland-based Wolters Kluwer's Governance, Risk & Compliance (GRC) division has signed an agreement to acquire Draper-based International Document Services Inc. (IDS). Wolters Kluwer will pay approximately \$70 million in cash for IDS, currently owned by The Reynolds and Reynolds Co. IDS provides mortgage and closing documentation and services for the banking sector.

IDS will become a part of GRC's Compliance Solutions business unit, a provider of compliance software for U.S. banks, lenders, credit unions, insurers and securities firms. The acquisition builds on GRC's existing business in digital loan compliance, which includes services from document generation to e-closing, loan analytics and lien solutions.

IDS serves over 450 clients, including U.S. mortgage lenders, banks and law firms. The company's services include initial disclosures, electronic signatures, closing documents and document fulfillment. The IDS flagship document preparation solution, idsDoc, is a cloud-based platform used across the industry with integrations with many of the leading loan origination systems and e-closing platforms.

IDS, founded in 1986, employs approximately 75 people. The company is expected to generate revenues of approximately \$15 million

in 2022. Completion of the transaction is subject to customary closing conditions and is expected in the second quarter of 2022.

"Wolters Kluwer has a long and distinguished history of excellence and innovation and we are truly excited to join this leading business," said Mark Mackey, general manager of IDS. "This is the perfect combination that will bring the next level of capabilities to our clients and the lending market."

"IDS is well-positioned to take advantage of continuing digital adoption trends and has a strong track record of innovation in the mortgage industry," said Steven Meirink, executive vice president and general manager of compliance solutions at Wolters Kluwer GRC. "This strategic and exciting acquisition will further solidify Wolters Kluwer's market leadership in expert solutions for loan compliance and, alongside our eOriginal product suite, positions us as the leading provider of digital lending solutions."

Wolters Kluwer reported 2021 annual revenues of 4.8 billion euro. The group serves customers in over 180 countries, maintains operations in over 40 countries and employs approximately 19,800 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

## Jane.com announces Joana McKenna as new CEO

Lehi-based Jane.com, an online marketplace for fashion, accessories, home décor and children's clothing, has announced that Joana McKenna has been named the company's new CEO.

McKenna has over 20 years of experience building global brands with expertise in high-growth e-commerce businesses. She has held key leadership roles in sales, general management, product management, marketing, supply chain and operations at Walmart eCommerce, Johnson & Johnson and Amazon.

"It is a privilege to be tapped as the CEO leading Jane.com into the next phase of the company's digital transformation, building on the excellent foundation that the founders and executive team have put in place to set the company up for growth," said McKenna. "With

customers and sellers at the forefront of what we do, I'm excited to work with the talented group of people across the organization to further position Jane as the go-to shopping destination for the stylish, and value-conscious, customer."

"McKenna is a seasoned tech leader known for inspiring innovative thinking and driving international growth spanning enterprise, e-commerce and retail industries," the announcement of her appointment said. "Her hiring marks a new era for Jane, and in her role, McKenna will be focused on leading the company's strategy around building out its growing platform and expanding brand awareness in a shifting retail environment."

"We are thrilled to welcome Joana to the Jane team," said Mike McEwan, co-founder of the

company. "Her experience driving growth and expansion efforts for marketplaces will play a critical role at a time when consumers are wanting to support small businesses and are looking for more personalized experiences. Jane is uniquely positioned to empower small shops and entrepreneurs and with Joana's leadership I know we can give them a meaningful opportunity to grow and succeed."

"Joana's commitment to caring for people and making a difference in the world supports our vision of building a company that empowers small businesses to reach an active community of shoppers who love boutique apparel and home décor," said Jane's other co-founder, Megan McEwan. "We look forward to seeing Jane continue to grow under Joana's leadership."

## SURVEY

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the surveyed say they are better off and 31 percent say they are worse off than they were two years ago.

The qualtrics study found that as employee needs and priorities have shifted during the pandemic, nearly half (47 percent) have changed jobs, including 15 percent who changed industries in the past two years. The top reasons employees gave for seeking a new job were that they wanted a more flexible schedule (16 percent), they wanted more growth

opportunities (14 percent) and they wanted to work remotely (11.5 percent). All of these reasons beat out higher pay (10.5 percent).

"It's clear that the past two years have brought lasting change to work-life for American employees," said Benjamin Granger, head of employee experience advisory services at Qualtrics. "As we enter a new phase of COVID, where measures like remote work and social distancing may become optional, it's time for us to take stock of what we've learned so we can be intentional about what changes from the pandemic are worth

keeping and which should be discarded. It's critical that leaders don't forget how flexibility and new ways of working have made life better for employees."

The study also said that 93 percent of employees say the pandemic has forever changed the way we work. Respondents also said that they are eager to erase pandemic words like "the new normal," "quarantine," "burn-out," "social distance" and "The Great Resignation" from their vocabulary.

The study was taken between Feb. 18 and Feb. 22 among a randomized panel of 1,050 living in the United States.



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# Succeeding in Your Business

## A 'pep talk' for tomorrow's entrepreneurs

For the past couple of years, I have taught an online "Entrepreneurship and Small Business Management" course for a local university. The course, offered only to MBA students in their final year, carries a pretty demanding workload. Students have to read an 800-page textbook, take a midterm exam with four essay questions and prepare a business plan for a business of their choice, writing one plan section each week for eight weeks.

While some of the business ideas the students come up with will never work in the real world, I never grade them on that. What I expect to see is detailed analysis of the market, competition and financial requirements that will help them (or an investor) determine if the business is going to be successful or not.

Every once in a while, I sense that the students aren't putting in the time necessary on their plans — this tends to take place especially around the time the midterm exam is due — and I feel the need to give them a "pep talk" to keep them motivated.

Here is the email I send my students when I feel the need to light a fire under their you-know-whats:

"I have to report that with one or two exceptions I am somewhat underwhelmed by the assign-

ments most of you have submitted for the past couple of weeks. I realize these are tough assignments — a new type of project for some of you — and with the midterm exam looming, I suspect many of you put your time in on that this past week rather than your business plan assignment. (The midterm does have a much higher point score and focusing on that is actually a very entrepreneurial approach to a class like this; if you don't have the time to do everything perfectly, focus on the things that really count.)

"But remember at all times that more than 90 percent of all small businesses fail in the first year or two. Don't fall in love with your idea; this is almost always the first step to business failure. You should be looking at your business with a cynical eye. Remember that if you decide to launch this business you will be working 24/7 for at least a year or two of your life trying to make it happen. You don't want to waste that much time because nobody gives it back to you. Think about what you would do (or want to do) to someone who wasted that much of your time in a personal relationship!

"By all means try to sell your idea, but don't gloss over its faults and weaknesses — criticize it ruthlessly and make the idea prove it-

self worthy to you (and to me). So far, the business plan sections you have submitted (for the most part) have been way too cursory and the information presented too superficial. I want to see research in these sections. I want to see numbers, graphs and charts if they are available (and appropriate). I want to see you 'drilling down' into the details. I want to see how well you understand people and what motivates them. I want to see you citing to outside sources backing up your points, etc.

If this were an undergraduate business course, I would let it slide to some extent, but this is an MBA course for senior-year students. You can — and should — do better. Be advised the grading in this class gets tougher and tougher as it progresses, and if I point out weaknesses in a particular section, I will want to see it done better when the final business plan is submitted at the end of the course.

"Don't worry that by getting into the details you will show that the idea isn't viable. I'm not grading you on your idea or how I think it will do in the real world. I had a student last semester who actually ended up hating his/her original idea but did such a brilliant job of demonstrating why the idea would likely never work (s)he still got an A for the course.

"Please take this as a 'pep talk' rather than as a 'dress-ing down.' I realize many of you

have little time to spend researching markets, competitors and so forth but that's often what separates the winners from the losers in the real world of entrepreneurship. If this is a real idea you have for a business, and you want to see it succeed, you gotta be passionate enough about it to put in the hours. This is why so many very successful entrepreneurs are perceived as crazy (or sociopathic) by the outside world. Normal folks with normal routines do not

become billionaires, build world-class businesses, transform society or teach entrepreneurship at universities :-)."

With luck, someone gave you a similar talk at some point in your life. If they didn't, I just did.

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series "Money Hunt."

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## UKRAINE from page 1

"We're going to feel it at the [gasoline] pump. We already are. It's probably going to get worse."

Prices for wheat and corn also likely will rise and shortage also may occur, he said.

"All in all," Romney said, "it's challenging time to be a businessperson and to be planning for what comes forward."

Romney predicts a recession in Russia, while Gochnour said Russia's economy "will get crushed." However, Russia not a big buyer of U.S. goods, and that's especially true for Utah. In 2019, Utah exports totaled \$17 billion, but only \$20.4 million of that total involved Russia and \$8.9 million in goods were sent to Ukraine. That put Russia at No. 43 among Utah export nations and Ukraine No. 55.

"So, these linkages are small," Gochnour said.

While the U.S. GDP will slow because of the conflict half a world away, the impacts on Utah's economy probably will be small.

"Interestingly, in Utah, just like so many times — it was the truth of the pandemic, it's the truth now — we enter into this world conflict in a very good position," she said, adding that Utah has the nation's fastest-growing economy and is among only four states with a growing economy the past two years.

Miles Hansen, president and CEO of World Trade Center Utah, said Utah businesses can affect the conflict by ceasing any business with Russia and by providing financial support to effected Ukrainians.

Hansen predicts the war will be "a long and drawn-out conflict" that will have a fundamental impact on Europe in many ways, including economically. "We can't approach doing business with Europe as business per-

usual," he said.

Hansen urged Utah companies to not "turn insular." Those doing business in Europe should take a step back, reevaluate their business strategies there, and try to anticipate what they should do if the conflict spreads in eastern Europe and leads to another Cold War that could last for years or even decades.

"Companies need to be thinking through resiliency, how to mitigate the risk and make sure that they stay nimble with how they're investing and identifying new markets," he said.

Echoing Gochnour's comments, Hansen said Utah will fare better than any place else in the nation and world. That means that amid the disruptions, Utah companies will face "significant opportunities" and can help the state keep its relative competitive edge, he said.

"So, our companies should not jump down into their fox-holes and retrench, but instead figure out how to be agile, how to understand what's happening, but then to see the opportunities amidst the disruption, to go out there and to go and find ways to compete and win despite the challenging environment we are in now and will likely continue to be in, in the months and years to come," Hansen said.

Romney said it is difficult to predict how the conflict will progress and affect the world.

"I think we have a good sense what's coming at least over this coming year. [It] is going to be challenging — hopefully not as challenging as what happened with COVID, but, gosh, if we have another variant that hits us like omicron did, why, just 'Katy bar the doors,'" the senator said.

"But I think what happens at most successful enterprises is, you put your head down and you invest in the future, whether it's good times or bad, and weather the storm as best as you possibly can."

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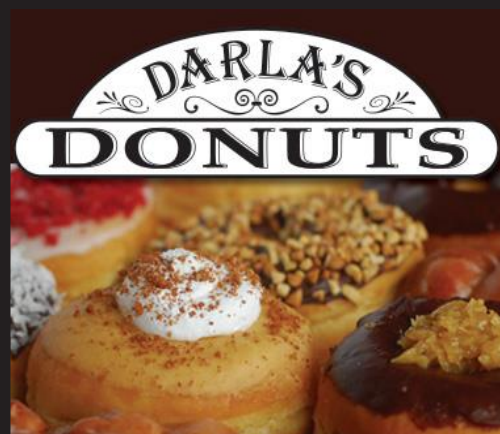
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# Innovate Utah

## NEW IDEAS, PRODUCTS AND SERVICES FROM UTAH COMPANIES



**Persnickety Prints**, an Orem-based digital printing service that primarily serves the scrapbooking industry, has introduced the **Persnickety Prints Box app**. The new app is a subscription service that provides photo prints of digital pictures from a customer's smartphone. The product is available from most app sources for both Apple IOS and Android phones.

"I have always been passionate about memories and storytelling as we live through this journey we call life," said **Chari Pack**, Persnickety Prints founder and CEO. "Printed photos take us out of a possible digital dark age. We are not backing photos or trusting social media accounts to store them while possibly compressing the quality of them."

The Persnickety Prints Box app gives customers the ability to swipe across photos stored on their phones, which then sends them to be printed. Once 30 photos have been ordered, Persnickety Prints turns them into studio-quality paper prints and sends them to the subscribers in a "keepsake" box suitable for storage.

Customers can choose how the photos are grouped, many choosing to select a months' worth at a time or choosing to group pictures from a single event. Duplicate boxed photo sets can be ordered for friends or family. Sold as a monthly subscription, the Persnickety Prints Box service costs \$19.95 per 30-print order.

**Power Selling Pros**, a customer service and call handling training company based in South Jordan, has introduced a new show for broadcast on YouTube and Facebook named "**This Call May Be Recorded**." During the show, **Zac Garside**, Power Selling Pros head of marketing, listens to customer service calls and discusses how the rep fielding the call could have improved the experience to help improve customer service for contractors.

"Customer service calls provide a great opportunity to create repeat business, but oftentimes contractors don't emphasize or realize its importance," said Garside. "We want to change how home service contractors think about customer service because it can be a difference-maker when it comes to growing their business." "This Call May Be Recorded" airs live every Friday at 11 a.m. MST on YouTube and Facebook.



**Avetta**, an Orem-based provider of supply chain risk management software, has launched **Workforce Management**, an application for companies to onboard, profile, verify, train and manage site access for supply chain workers. The solution integrates the capabilities of recently acquired company Pegasus into the Avetta One platform, the company's supply chain management software.

"The new Avetta One platform will enable a step-change improvement in our client's supply chain risk programs by extending our compliance and access management solutions to the individual worker or contractor," said **Taylor Allis**, Avetta's chief product officer. "Contractors represent a significant portion of the workforce, and a robust training and verification solution can reduce incidents by up to 50 percent. The digitation of worker compliance is also critical to ensure continual business operations and supply chain resilience."

American Fork-based portable power supplier **Lion Energy** has begun marketing a new portable power bank, the **Lion Eclipse**. Capable of delivering 27,000 milliamp hours of power, it is approved for air travel by the TSA. The power pack wirelessly charges Qi-enabled smartphones, smartwatches, tablets, laptops and portable gaming units with two USB-A slots and one USB-C slot.

"Being able to safely and effectively charge all of your personal electronic devices can make or break a business trip or vacation, which is why the Lion Eclipse is designed to go much farther than other portable chargers," said **Tyler Hortin**, president at Lion Energy. "Lion Eclipse redefines the meaning of a portable charger well beyond simply charging a handheld device and includes the ability to completely charge your laptop or other similar devices."

**Reading Horizons**, a Kaysville-based reading curriculum provider, has launched a new podcast, "**Literacy Talks**," hosted by three literacy experts: **Stacy Hurst**, an assistant professor at Southern Utah University and chief academic officer at Reading Horizons; **Donell Pons**, a nationally recognized dyslexia specialist and speaker; and **Lindsay Kemeny**, a second-grade teacher who holds a Structured Literacy Classroom Teacher Certification from the Center for Effective Reading Instruction.

Each episode features candid conversations about applying reading science to successful classroom practice. "Literacy Talks has been an exciting and fascinating project to be involved in. Reading Horizons' new podcast is a conversation among friends," said Hurst. "We bring

our own unique brand of humor, hope and humanity as we share practical strategies and powerful tips driven by our passion for teachers and students alike."

Ogden-based **TAB Bank** has introduced a new **online and mobile banking platform**. The bank said the product represents in a new era of customer experience and future capabilities for businesses and consumers. The external interface and back-end platform create a consistent experience between mobile and online banking.

"With this new platform, TAB Bank is moving forward with bold solutions that will help our customers track and leverage their money to greater financial success," said **Curt Queyrouze**, CEO and president of TAB Bank. "It enables TAB Bank's vision of banking as a service. In the coming months and years, the bank will unveil new products and features that will provide access to financial success for both small businesses and consumers. We know we will be successful as we help our customers succeed financially."

**TCN Inc.**, a provider of a call center platform located in St. George, has released an e-book titled "**The Ultimate Guide to Reg F: Everything Your Collections Agency Call Center Needs to Know**." The guide outlines what Regulation F, a set of debt collection rules issued by the Consumer Financial Protection Bureau, means for collection agencies, details its potential impact and provides guidance on how to navigate the

changes. "The reality is that change is not coming; it's here," said **McKay Bird**, marketing director at TCN. "At TCN, we're dedicated to helping our industry community navigate the series of changes that have been put in place by Reg F. This eook is one of many resources that are demonstrative of that promise along with a library of compliance guides and best practices."

The **HealthTree Foundation**, a patient-driven, Lehi-based nonprofit organization that helps patients at each step of multiple myeloma disease journey, has launched its new fitness app, **HealthTree Moves**. The app enables users to join fitness challenges, keep track of daily activity and overall fitness goals and engage with a supportive community of peers for accountability and camaraderie.

The app is HealthTree's ninth software tool created for patients. "Fitness is critical for myeloma patients who may not qualify for a given treatment based on their fitness status," said **Jenny Ahlstrom**, founder and CEO of the HealthTree Foundation. "It behooves patients to stay as fit as possible so that they have the maximum number of options available. We've built the app to be inclusive for all, regardless of their age or fitness level."





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# UTAH COUNTY UPDATE SPONSORED BY CENTRAL BANK

## There's a whole lot of new in Orem

What is new in Orem? Quite a bit. A new mayor and city council were elected last fall — and our first seven weeks have been very busy.

I ran for mayor on the promise that I would listen to our citizens, and I would use my best judgment to lead Orem into the future. I believe that making the right decisions now is critical and will determine the environment in which our future generations live.

Our commitment is to put in place policies that guarantee the residents will always be heard and have a strong voice in the future of their community. Our overriding goal is to ensure that the people of Orem, the city council and Orem city management are aligned regarding the vision for our future.

We will keep our focus on continuing to attract and support businesses of all types. At the same time, we have a vision that prioritizes family values and neighborhoods. In addition, our vision includes a continued focus on recreation, the arts and involvement in the future of our children's education.

### First Seven Weeks

As your legislative body, we hired our own legal counsel to perform research and provide legal advice on the legislative issues and projects that we are working on.

Next, we changed the selection process for the Planning Commission so that a much broader base of applicants could be appointed to that service opportunity. We made changes to the commission to guarantee that our efforts to implement a positive solution to the State Street Moratorium would not be derailed.

### Replaced the State Street Master Plan

The current plan called for 9,400 apartments and 20,000 to 30,000 people on State Street in Orem in the coming years. With Orem already at 43 rentals and traffic increasing significantly, many

residents have been very concerned about what Orem's future would look like.

On Feb. 22, myself and our city council passed measures repealing the State Street Plan and changing zoning back to allow only service, retail and office commercial projects on State Street.



DAVE YOUNG

The beautification aspects of the original plan were left in place. These business-friendly changes required a significant effort by the new city council and city management working together in order to make it happen.

### New City Building

One of our priorities is to create an environment that allows all city employees to be the best at what they do and provide excellent service to the public. As such, we are working towards building a new city building to help facilitate that and solve a host of other concerns. We are committed to this important project and are working with city management to ensure this can be done without burdening the taxpayers.

### New Transparency Portal

I believe that transparency is critical to a high-functioning government. As such we have directed the city to launch the Orem Transparency Portal. This is a one-stop shop for residents to see what their city and elected officials are doing. The portal includes elected officials' voting records, all financial documents, access to city studies on important issues, recordings of official meetings and so much more. We see this new resource as a promising way to promote responsibility, retain accountability and preserve the public's trust in the city.

### New School District Exploration

The city council recently voted 7-0 to approve a feasibility study to determine whether or not it makes sense to form an Orem School District. The first step is to complete the study. The second step is for



Orem's Nielsen Park

the city council to evaluate the results of the study. If the results are positive, then the citizens will have an opportunity to vote on the November ballot and decide if this is something they want to approve. This has been talked about for years but this is the first time a city council has approved an independent study to evaluate the issue and potentially move it to a vote of the people.

### Orem is a Great Place to Live, Work and Play

Orem was named No. 1 top-performing city in the nation by the Milken Institute for job creation, wage gains and high-tech GDP growth. The study also considered the city's ability to weather economic storms and leverage assets effectively and Orem was seen as a leader in promoting sustainable growth and prosperity. Orem continues to be a great place to do business.

Orem was named No. 2 safest city in the nation by the safety and security firm SafeWise. The Orem-Provo area sees only 0.9 violent crimes incidents per 1,000

residents, which is the lowest of any metro area nationwide. The property crime rate is also incredibly low at 12.78 per 1,000 residents. The Orem City Council continues to focus on ways to keep Orem safe, including new programs to help recruit and retain police officers.

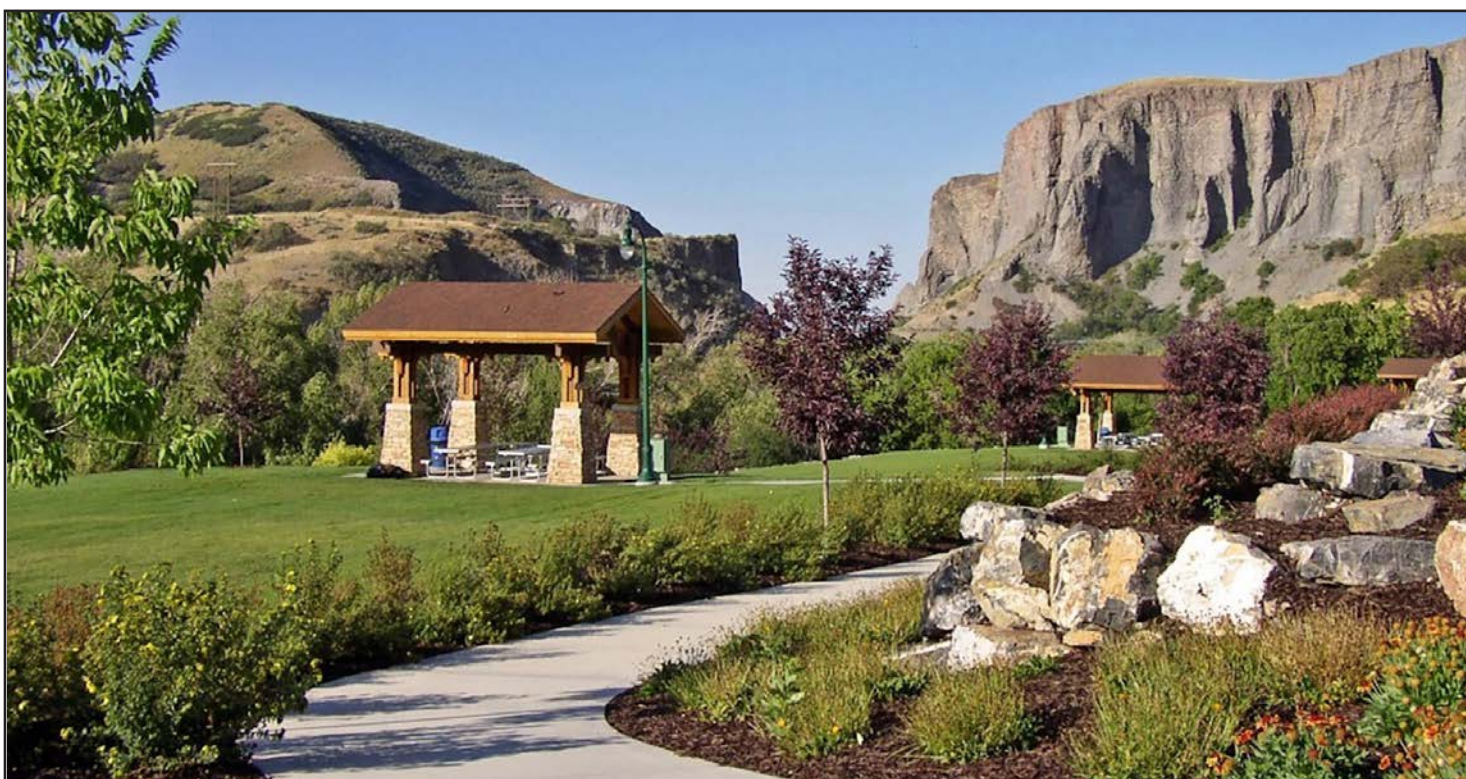
### New Parks

**Orem water tank and Heritage Park project.** This exciting project is unique because it will both honor Orem's past while at the same time prepare for its future. We're building a 10 million-gallon buried water tank in south central Orem to address critical water storage and system needs. These infrastructure improvements will help ensure the health and safety of the city's water system for generations to come. After the tank is buried, we plan to build Heritage Park on top of it, which will celebrate and preserve Orem's history.

**Hillcrest Park.** This new park will preserve a portion of Hillcrest Elementary to serve as a mini recreation and community center in southwest Orem. The park will feature 16 new pickleball courts. There will be playgrounds designed for both pre-school and school-aged children as well as the city's second splash pad. The park will be a beautiful addition to the city and a great resource for Orem families.

**Scera Park North playground.** Scera Park is getting a new playground that will be unlike any other. This playground is inspired by one of the greatest artists to ever come out of Orem, the late James Christensen. The city is working closely with his family to add wonderful, fantastical elements from his artwork to the playground.

Dave Young is mayor of Orem and a lifelong entrepreneur who founded several companies, including Paragon Wealth Management. He and his family founded Live Your Dream Foundation, which provides scholarships for single mothers. He is also on advisory boards for Utah Valley University and Thanksgiving Point. He and his wife Cathy are longtime Orem residents and have five children and 10 grandchildren. Young is committed and invested in our community. He enjoys his work, fitness, adventure travel, the outdoors, and spending time with his family.



Timpanogos Park

# Industry Briefs

Industry Briefs are provided as a free service to our readers. Company news information may be sent to [brice@slenterprise.com](mailto:brice@slenterprise.com). The submission deadline is one week before publication.

## ACCOUNTING

• **BKD CPAs & Advisors**, based in Denver, has promoted **Jennifer Hallam** to a regional marketing role and hired **Cecily Waters** to fill Hallam's previous position in the Colorado/Salt Lake practice unit. Based in Denver, Hallam is now regional marketing director for BKD's North Region, which comprises 14 markets in eight states, including Utah. In this role, she provides coaching and guidance to office marketing teams across the region. Hallam has been with BKD since 2010, first as senior operations manager and later as marketing manager for the Denver, Colorado Springs and Salt Lake City offices, leading marketing, branding and advertising efforts across the three markets. She also has played a role in community engagement via the BKD Foundation. Waters succeeds Hallam as marketing manager for the Denver, Colorado Springs and Salt Lake City offices. Prior to joining BKD, Waters planned and executed integrated marketing communications plans for clients in the hospitality, IT, software and hardware, and healthcare industries.



Jennifer Hallam



Cecily Waters

## ASSOCIATIONS

• The **St. George Area Chamber of Commerce** has hired **Brad Buhanan** as chief operating officer. Buhanan most recently worked in business development and management at America First Credit Union. He recently completed his term as chairman of the chamber's board. He also has served as vice chair and past chair of the board.



Brad Buhanan

## COMMUNICATIONS

• **WeLink**, a Lehi-based fixed wireless broadband provider, has hired **Mark Trout** as president and **Brendan Smith** as chief operating officer. Trout will lead the company's technology, network planning, deployment, engineering and G&A functions, and coordinate product offerings internationally. He also will oversee network expansion and network operations. Before joining WeLink, Trout spent most of his career working for high-tech software and hardware companies, executing process optimization and systems strategies. He was responsible for the growth, business operations and P&L for Accenture's Electronics and High Tech Group. His career also includes serving as chief transformation officer for the



Mark Trout



Brendan Smith

eBay Enterprise Group, and serving as CTO/CIO at Vivint Solar/Sunrun. Smith will be responsible for sales and general business operations, including customer experience and field teams across all markets. He brings more than 18 years of experience leading large organizations, including serving as senior vice president at Sunrun.

## CORPORATE

• The board of directors of **Nature's Sunshine Products Inc.**, Lehi, has authorized the repurchase of up to \$30 million of the company's common shares. The repurchases are in addition to the \$15 million repurchase program that was announced in March 2021, which will be completed in the coming weeks. Repurchases may be made from time to time as market conditions warrant and are subject to regulatory considerations, the company said. Nature's Sunshine Products markets and distributes nutritional and personal care products in more than 40 countries. Nature's Sunshine manufactures most of its products.

## ECONOMIC INDICATORS

• **Salt Lake City** is ranked No. 2 on a list of **best cities to launch a startup**, compiled by **realestatewitch.com**. The criteria included business applications per 100,000 people in the past five years, employment growth in the past 12 months, average annual income, LLC filing fees, corporate tax rate, chief executives per 1,000 people, Google Trends data, and patents filed per 1,000 people in the past five years. The study showed that Salt Lake City has 4.1 CEOs per 1,000 residents, nearly three times the national average of 1.42. In the past five years, Salt Lake City residents have filed 8,198 business applications per 100,000 residents, fourth-most on the list. The top-ranked overall city is Las Vegas. The bottom-ranked city is Hartford, Connecticut. Details are at <https://www.realestatewitch.com/best-startup-cities-2022>.

• **Salt Lake City** is ranked No. 99 on a list of **"2022's Best Cities for Outdoor Weddings,"** compiled by **Lawn Love**. It compared the number of outdoor wedding venues; the average size of yards; and access to various wedding services like caterers, bridal and tuxedo shops, cake bakers and others. The top-ranked city is Garden Grove, California. The No. 191 city is Memphis, Tennessee. Details are at <https://lawnlove.com/blog/best-cities-outdoor-weddings/>.

• **Garfield County** residents have the **lowest overall tax bur-**

**den** in Utah, according to a new study by **SmartAsset**. It analyzed the income, sales, property and fuel taxes in each county. It was followed, in order, by Wayne, Piute, Millard, Emery, Beaver, Uintah, Carbon, Rich and Daggett counties. Details are at <https://smartasset.com/taxes/utah-tax-calculator#utah>.

• The average Utah driving commuter is willing to pay \$7,316 for the **perfect parking spot**, according to a survey by **Gunther Mazda**, based in Florida. It found that drivers commuting to downtown Portland, Oregon, would pay \$24,122 for that perfect parking spot. Details are at <https://www.gunthermazda.com/prime-parking-spots/>.

• **Utahns** have a **"fitness debt"** of 10.2 hours per year, according to a study by **BarBend.com**. It measured the amount of exercise undertaken during the COVID-19 pandemic versus CDC recommended guidelines of 130 hours per year. The national average is 14.9 hours per year of fitness debt. The Dakotas are the only states with a fitness credit. The highest deficit was in Wyoming, at 35.6 hours per year.

## EDUCATION/TRAINING

• **Ameritech College of Healthcare**, a Salt Lake City-based nursing institution, has received accreditation by the **Northwest Commission on Colleges and Universities**. It followed a multi-year review process that included several site visits and an analysis of the Ameritech faculty, curriculum, facility and programs. The commission is a private nonprofit organization recognized by the United States Department of Education and the Council on Higher Education Accreditation to accredit postsecondary institutions.

## ENVIRONMENT

• **USANA**, a Salt Lake City-based company offering supplements and skincare and nutrition products, has released its first sustainability report for 2021 to establish a company baseline and guide upcoming goals and future projects. Over the last three decades, USANA has invested in its people, products and the planet, and 2021 marked a year of steps to accomplish small and large-scale projects aimed at corporate accountability and sustainability. The company had a goal of having employees give 1,000 hours of service. They volunteered 1,687 hours. It also kicked off its first-ever Diversity & Inclusion Volunteer Week in November, encouraging employees to give back to their community and those from marginalized

backgrounds. During seven days in June, employees and associates worked side-by-side to dedicate time, effort and resources to make a sustainable impact for those who need it most. In 2021, USANA planted over 10,000 "garden towers" that use less land and 30 percent less water than traditional gardening methods. Thriving towers are now found in various communities in Kenya, Mexico and Utah provide life skills and food security while keeping the environmental impact close to neutral. USANA also joined Utah's Sustainable Business Coalition, pledging to reduce plastic waste for a better, cleaner environment. The company's 2021 Holiday Gift Guide was a major paper-saving effort, using a digital, interactive version to replace printing of 28 market-specific gift guides, saving an estimated 400,000-plus pages of paper. It also eliminated the shipping carbon footprint of boxes of catalogs being sent to 14 countries.

## GOVERNMENT

• **Katy Fleury** has been named communications director for Salt Lake County Mayor Jenny Wilson and will be the primary media contact for inquiries related to general Salt Lake County matters. Fleury most recently served the State Innovation Exchange (SiX), a strategy and resource center for state legislators, for five years, the last three as the national communications director. Prior to that, she served as deputy communications director for the Colorado House Democrats and worked on the policy and communications team of the Colorado Coalition for the Homeless.



Katy Fleury

## HEALTHCARE

• **Axcend**, a Provo-based company focused on a capillary-based liquid chromatography system, has hired **Joseph Flinders**, **Maria Sanchez** and **Julie Blake**. Flinders, senior account manager, previously worked for Dow as a technical sales representative. He earned a degree in chemical engineering from Brigham Young University. Sanchez, senior account manager, previously was the manager



Joseph Flinders

see BRIEFS next page



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# Industry Briefs

from previous page



Maria Sanchez

of inside sales for Agilent Technologies' chromatography products division. Blake, chief marketing officer, has experience in marketing innovation, serving in marketing leadership roles at 3Com Corp. and most recently as chief student affairs officer at Davis Technical



Julie Blake

College.

• **Canyon Labs** has opened a 17,000-square-foot laboratory at 16217 S. Bringham Blvd., Suite 600, Bluffdale. Established in 2021, Canyon Labs plans to partner with health science organizations throughout the country to perform testing, consulting and Institutional Review Board services for dietary supplements, medical devices, pharmaceuticals, personal care, and food and beverage.

## INSURANCE

• **PCF Insurance Services**, a Lehi-based national insurance brokerage, has appointed **Jenni Lee Crocker** to senior vice president of operations. She is responsible for enabling agency partnership potential, maximizing organic growth, enterprise carrier relationships, internal partner communications and executing agency strategic partner initiatives.



Jenni Lee Crocker

Crocker has been a member of the company's board of directors since 2021 and has more than 23 years of experience in sales and growth, management, risk advisory and business transformation

experience. Most recently, she spent nine years at Marsh, serving as managing director and corporate leader for Virginia, Maryland and the District of Columbia since 2018 and head of the Virginia office since 2013. Prior to Marsh, she served as a director at EY from 2000-13.

## INVESTMENTS

• **CoFi**, a Salt Lake City-based company that empowers contractors to get project funding backed by on-demand payments, has announced raising \$7 million in seed funding. The funding was led by **Blackhorn Ventures**, **MetaProp** and **Tenacity**. CoFi said the funding will help process billions of dollars in active loan requests nationwide. CoFi was founded in 2018.

• **Dónde**, a Salt Lake City-based platform for better time off, has raised a \$3.3 million seed round. It was led by **Kickstart Fund** and joined by **Next Frontier Capital**, **Jeremy Andrus**, **Aaron Skonnard** and others. Since launching its product in March 2021, Dónde has brought on 31 customers, who use its platform to fund travel savings accounts and grant access to a travel marketplace for employees to book vacations. The seed funding will enable Dónde to introduce its platform to the wider market.

• **Red Door Capital Partners LLC**, a Salt Lake City-based independent private equity firm, has announced with support from its network of high net worth individuals and family offices, an investment in **Adapt Ideations**, a technology company in the logistic and supply chain management industry. The amount was not disclosed. Founded in 2017, Adapt operates in Singapore, Australia and the U.S.

• **Ion Solar LLC**, a Provo-based provider of rooftop solar sales and installations, has secured an investment led by the investment team at **Greenbelt Capital Partners**. Investors in

the transaction included **Trilantic Energy Partners II North America**, **Blackstone Credit** and **Energy Impact Partners**. The amount was not disclosed. Matthew Rasmussen, David Rasmussen and Jeremy Call, the founders of Ion, will continue to own a majority equity stake in the business and will lead the company through its next phase of growth. Since its founding in 2013, Ion has installed over 200 megawatts across more than 30,000 households.

• **MRP.io**, a Park City-based medical equipment supplier, has landed an investment from **Decathlon Capital Partners**, which has offices in Palo Alto, California, and Park City. The amount was not disclosed. MRP.io said the capital will fund its expansion into new market segments and support the company's growth while increasing inventory availability and expanding customer service capacity. MRP.io will repay the investment through its future revenues. No equity or ownership was exchanged for growth capital, and MRP.io was not required to give up any control of the company.

## NONPROFITS

• The **Utah Olympic Legacy Foundation's Healthy Communities Initiative** has received a \$10,000 **Live Like Sam Foundation** grant. The Park City-based nonprofit honors the life and legacy of Sam Jackenthal, a former Park City Ski and Snowboard and Flying Ace All-Stars professional jumping team athlete. The donation will support the Utah Olympic Legacy Foundation's Healthy Communities Initiative and Scholarship Fund which introduces low-to-moderate income youth to new sporting opportunities. The nonprofit Utah Olympic Legacy Foundation works with local schools, physical education classes and at-risk programs to provide transportation, equipment, field time and instruction for youth in Utah communities.

## PARTNERSHIPS

• **Known Medicine**, a Salt Lake City-based company focused on discovering new cancer drugs, has announced a partnership with **Duke University** to predict drug efficacy for lung cancer patients. The collaboration will enable Known Medicine to optimize and validate its novel ODIN platform. Together, Known Medicine and Duke University aim to determine if Known Medicine's platform can be used to predict actual clinical outcomes in 75 patients.

• **The Hemp Blockchain Inc.**, a Salt Lake City-based com-

pany building cloud-based solutions to accelerate the growth of the industrial hemp industry and revolutionize the quality of carbon credits available to companies seeking to balance their CO2 emissions, has announced a partnership with **FFES Environmental**. FFES will support the Hemp Blockchain in its XPRIZE Carbon Removal submission as partner in the Environmental Justice portion of the \$100 million dollar competition. FFES will provide resources and lands for creation of sustainable eco-friendly communities centered on the production and processing of hemp. The Hemp Blockchain also announced a \$10 million seed round, with preparations for Series A in the works for the 2022 third quarter.

• The **Discovery Gateway Children's Museum** in downtown Salt Lake City has announced a partnership with **Macey's** that includes an update to its popular grocery store exhibit. The Macey's Grocery Store at the museum will be renovated with updated branding, groceries and interactive activities.



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## PHILANTHROPY

• The **Utah Jazz Foundation** has announced a contribution to nonprofit **Airbnb.org** in support of its ongoing effort to provide housing to refugees fleeing Ukraine. The donation is expected to fund more than 32,200 nights of temporary housing for Ukrainian refugees. The commitment will support Airbnb.org's initiative to offer free, short-term housing to up to 100,000 refugees fleeing from Ukraine into Poland, Germany, Romania, Hungary, Slovakia and other surrounding countries.

• **Nu Skin Enterprises Inc.**, a Provo-based beauty and wellness products company, has donated nearly \$100,000 from the **Nu Skin Force for Good Foundation** to **MCE Social Capital** in conjunction with International Women's

Day. MCE is a nonprofit impact investing firm that generates economic opportunities throughout the developing world, with a focus on investing in women and environment and climate action. Since its inception in 2006, MCE has invested in more than 140 enterprises to benefit more than 9 million people, 73 percent of whom are women.

• **KeyBank** has taken several steps to support humanitarian efforts currently underway for the people of Ukraine. **KeyBank Foundation** will give a \$100,000 grant to the **American Red Cross** to support its efforts to provide food, water and other essential items and services to the people of Ukraine and will make a \$50,000 grant to **UNICEF** for its work supporting children and families impacted by the war in Ukraine. KeyBank also is launching a special one-to-one employee matching gift program through KeyBank Foundation that will prove a dollar-for-dollar match for all employees up to \$5,000, for several organizations supporting humanitarian efforts in Ukraine, including **Americares**, **CARE**, **Project Hope**, **Save the Children** and **World Central Kitchen**.

## REAL ESTATE

• **Xenter Inc.**, a privately held startup device-data-drug healthcare technologies company, has leased 30,000 square feet in the new Irvine Office Park at the Point of the Mountain in Draper. The lease announcement was made by **Colliers**.

• **The Perry Group**, Salt Lake City, has joined **The Real Brokerage Inc.**, a Toronto-based real estate brokerage. The Perry Group has a team of more than 85 agents and was co-founded by Jack Perry and his son, Michael Perry. Jack Perry is a 13-year veteran of the industry, spending six years at Coldwell Banker, six years at Keller Williams, and one at eXp Realty. Michael Perry entered the real estate industry five years ago. The father-and-son team first worked as solo agents buying Zillow leads and established a team of agents four years ago in the Salt Lake City area.

## RECOGNITIONS

• The **top 20 teams** have been announced in the **High School Utah Entrepreneur Challenge**, a business-idea contest for Utah high school students ages 14-18. Teams are competing for \$30,000 in cash and scholarships. More than 90 applications



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# Industry Briefs

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were submitted. The competition is managed by the **Lassonde Entrepreneur Institute**, an interdisciplinary division of the David Eccles School of Business at the University of Utah, and sponsored by **Zions Bank**. The next step is public online voting for the best idea, taking place through March 25 at <https://lassonde.utah.edu/hsuec/vote2022/>. A public showcase and awards ceremony is set for March 26, 2-4 p.m. at Lassonde Studios. The top 20 teams are (in alphabetical order) **Cent**, American Fork High School; **Creative Book Folding**, Bear River High School; **Eco-Elevated**, Mountain Ridge High School; **Flora**, West High School; **Lazorback**, Westlake High School; **Lock2Drive**, Orem High School; **Moodz Clothing**, Farmington High School; **Morris Workstations**, Park City High School; **Noisy NICU Cap**, American Heritage School; **Opala**, Park City High School; **Pure Solutions**, Skyline High School; **Secured**, Farmington High School; **The Meliorist**,

American Fork High School; **Therma Band**, Skyridge High School; **Travelminder**, Park City High School; **UPLIFT Gum**, Mountain Ridge High School; **Valor**, Mountain Ridge High School; **Viridis**, Park City High School; **Vita Dolce**, Academy for Math Engineering & Science; and **Western Lands Preservation**, Waterford School.

• **Neumont College of Computer Science**, Salt Lake City, has been named the nation's **best return on investment for low-income students**, based on a study published by **Georgetown University**. Neumont offers six bachelor's degrees, all focused on computer science and information technology, and has been operating in Utah for nearly two decades.

### RESTAURANTS

• The **Capital Grille**, a fine dining restaurant, will open March 25 at 40 E. 100 S., Suite 1000, Salt Lake City. Its opening will create 90 new jobs. The new restaurant occupies over 12,000 square feet, including a lounge and patio, as well a separate floor for private and semi-private

space for events. The restaurant is led by managing partner **William Bowler**. Previously the managing partner at The Capital Grille in Palm Beach Gardens, Bowler started his career as a server and will celebrate 15 years with The Capital Grille in April.

• **Graze Craze**, a new concept in charcuterie, has opened in Sandy and Pleasant Grove. The concept specializes in hand-crafted platters that feature customizable food displays that are perfect for grazing, including fruits, vegetables, cheese, gourmet sweets and more. The Sandy location is at 80 E. 1600 S., in the South Pointe shopping center. It is owned and operated by **Matt and Amy Alter**. The Pleasant Grove location is at 1926 W. Pleasant Grove Blvd., Suite B, in the Valley Grove shopping center. It was opened by former NFL athlete and current Brigham Young University football coach **Preston Hadley**, alongside his cousin and business partner **Benton Perry**. Perry and Hadley plan to open 11 more Graze Craze locations throughout Utah.

### RETAIL

• **Mercedes-Benz Van Center – Warner** has formed as a new Mercedes-Benz Van Center concept in the Mountain West region at 5396 W. 2400 S., West Valley City. Its inventory will feature Sprinter and Metris model lineups for new, certified and non-certified pre-owned sales. The Van Center concept is based around a one-stop shopping experience, with Acorn Vans Mercedes-Benz Expert Upfitter, VanBuilders upfit and accessories, and Warner Van Rental facilities on the same block. The new dealership is on a nine-acre campus.

### TECHNOLOGY

• **Lendio**, a Lehi-based small-business financial solutions marketplace, has added **Trisha Price** to its board of directors. Price is chief product officer at Pendo and also was chief product officer at nCino. She has nearly 25 years of experience in financial services and technology, including hold-

ing numerous senior leadership positions at Primatic Financial and large enterprises, including Fannie Mae and John Hancock.

• **Squeeze**, a Salt Lake City-based sales experience provider, has appointed **Dorian Ducker** as director of business development operations. Ducker has over a decade of experience in business development, managing and directing operations for companies in the technology and digital





Dorian Ducker

marketing space. He spent five years at Adobe, during which, among other tasks, he managed the onboarding process for the entire WWFO (worldwide field operations) organization and communicated with VP-level leadership to prioritize training and sales process changes for WWFO. He most recently held the position of senior customer success manager at Domo. Prior to Domo, Ducker worked as senior director of operations at Finch.



Trisha Price






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# Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to [brice@slenterprise.com](mailto:brice@slenterprise.com). The submission deadline is one week before publication. Because of COVID issues, events may be postponed or canceled. Contact the event organizers to determine whether events will take place.

## March 21, 9 a.m.

**“Lessons Learned from COVID-19: A Global Perspective,”** part of the Utah Diplomatic Conference on International Trade Relations. Keynote speaker is Gov. Spencer Cox. Location is Sorenson Student Center at Utah Valley University. Free, but registration is required. Details are at [www.uvu.edu/global](http://www.uvu.edu/global).

## March 22, 8:30-10 a.m.

**“Better Your Business” Employer Seminar**, presented by the Utah Department of Workforce Services Workforce Development Division and the Wasatch Front South Employer Connection Advisory Board. Speaker Ron Hetrick, senior labor economist and vice president of staffing product at Emsi Burning Glass, will discuss “The Demographic Drought: How a Lack of People Will Change the Way We Look at Labor.” Event takes place online. Free. RSVPs can be completed by emailing [jlay@utah.gov](mailto:jlay@utah.gov).

## March 22, 9 a.m.-noon

**“Generating Revenue/Marketing,”** part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at [wbcutah.org](http://wbcutah.org).

## March 22, 11:30 a.m.-1 p.m.

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event. Speaker Amanda Dickson will discuss “Living Authentically.” Location is Jeremiah’s Restaurant, 1307 W. 12th St., Marriott-Slaterville. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## March 22, 11:30 a.m.-1 p.m.

**Women In Business Luncheon**, a South Valley Chamber event. Speaker is Jodi Orgill Brown, an anti-fragility expert, nonprofit consultant, keynote speaker, corporate trainer and bestselling author. Location is Hilton Garden Inn, 277 W. Sego Lily Drive, Sandy. Cost is \$10 for members, \$15 for nonmembers. Details are at [southvalleychamber.com](http://southvalleychamber.com).

## March 22, 2-5 p.m.

**Utah Valley Job Fair**, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., Exhibit Hall A, Provo. Details are at [thechamber.org](http://thechamber.org).

## March 22, 5-7 p.m.

**“Business After Hours” Mixer**, a Park City Chamber/Bureau event. Location is Newpark Resort, 1476 Newpark Blvd., Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

## March 22, 6-9 p.m.

**Birds and the Bees Spring Event**, a Utah Black Chamber of Commerce event. Location is Tracy Aviary and Johnson River Nature Center, 589 E. 1300 S., Salt Lake City. Cost is \$40. Details are at <http://business.utahblackchamber.com/events/calendar>.

## March 23-April 13

**PMP Certification Exam Prep**, a Salt Lake Community College Employee Development Workshop taking place on Wednesdays, 8:30 a.m.-4:30 p.m. This intermediate course prepares participants to successfully pass the PMP exam by reviewing the concepts and principles of project management. Students will study project management methods in accordance with PMI requirements and a syllabus to study for the 2021 200-question PMI PMP examination. Location is SLCC’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$1,195. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

## March 23, 9-11 a.m.

**“Digital Marketing: Social Media & Branding,”** part of the South Valley Chamber Business Academy. Speaker is Toby Eborn of Firetoss. Location is Salt Lake Community College, 9750 S. 300 W., Sandy. Free. Details are at [southvalleychamber.com](http://southvalleychamber.com).

## March 23, noon-1 p.m.

**“Solve the Business Puzzle: Social Media Basics for Business,”** a Women’s Business Center of Utah event. Presenter is Skye Clayton, Seedling to Stars. Event takes place online via Zoom. Free. Details to be announced at [wbcutah.org](http://wbcutah.org).

## March 23, 4-8 p.m.

**16th Annual Wasatch Front Materials Expo**, a Utah SAMPE Chapter event that is a tradeshow for the advanced materials community. Location is Salt Lake Community College’s Miller Campus, Karen G. Miller

Conference Center, 9750 S. 300 W., Sandy. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## March 23, 6-7 p.m.

**“Teamwork Trifecta: Building a Powerhouse Team,”** a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

## March 24-May 19

**“ASCM APICS-CPIM Part 1,”** a Salt Lake Community College Employee Development Workshop taking place on Thursdays, 6-9 p.m. “APICS Certified in Planning and Inventory Management” (CPIM) provides a comprehensive body of knowledge, best practices and standards to allow candidates to better respond to supply disruptions, respond to demand variations and manage supply chain risk. Location is SLCC’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$1,800 for APICS members, \$2,000 for nonmembers. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

## March 24, 8:30-11 a.m.

**ConnectShare B2B Networking Event** designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [www.connectshare.com](http://www.connectshare.com) or by contacting Randy Hunt of the ConnectShare Advisory Board at [randy@clearpath-strat.com](mailto:randy@clearpath-strat.com).

## March 24, noon-1 p.m.

**Women in Business Meeting**, a Box Elder Chamber of Commerce event. Contact the chamber for meeting location. Cost is \$10. Details are at [boxelderchamber.com](http://boxelderchamber.com).

## March 24, 10 a.m.-noon

**“Bagels & Business: MOKRs,”** presented by The Mill Entrepreneurship Center at Salt Lake Community College and featuring information about “Mission, Objectives and Key Results,” a framework for businesses and individuals. Speaker is Robert Bell, a venture partner at the Ideaship Fund. Location is The Mill Entrepreneurship Center, 9690 S. 300 W., Building 5, Room 333, Sandy. Free. Details are at <https://www.meetup.com/meetup-group-AMilnOWy/events/284232707/>.

## March 24, 4:30-7 p.m.

**“In the Know: Cryptocurrency Series,”** presented by the South Valley Chamber and Scott Paul, angel investor and crypto influencer. Panelists are Paul; Charlene Brown, adjunct

professor of blockchain, Utah Valley University; Kirk Quimet, founder and investor; and moderator Nick Killpack. Location is Salt Lake Community College, Free Enterprise Building, 9750 S. 300 W., Sandy. Details are at [southvalleychamber.com](http://southvalleychamber.com).

## March 24, 5-6 p.m.

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

## March 24, 11:45 a.m.-1 p.m.

**“Lunch & Learn: HR, Effective Employee Recruiting & Retention,”** a Point of the Mountain Chamber of Commerce event. Location is Outlets at Traverse Mountain, 3700 W. Cabela’s Blvd., Lehi. Cost is \$10. Details are at [thepointchamber.com](http://thepointchamber.com).

## March 24, 6-7 p.m.

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

## March 24, 6-8 p.m.

**“Entrepreneur 101,”** a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC Center at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

## March 24, 6-8:30 p.m.

**“Birds & Brews: Light Out Event,”** a Utah Black Chamber of Commerce event. Location is Tracy Aviary and Johnson River Nature Center, 589 E. 1300 S., Salt Lake City. Cost to be determined. Details are at <http://business.utahblackchamber.com/events/calendar>.

## March 29, 8:30-11 a.m.

**“Management,”** part of the 10-week Key Bank Business Accelerator program presented by the South Valley Chamber and Suazo Business Center. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost for the 10-week program is \$500 (must be a chamber member to apply). Details are at [southvalleychamber.com](http://southvalleychamber.com).

## March 29, 9 a.m.-noon

**“Keeping Customers Happy,”** part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at [wbcutah.org](http://wbcutah.org).

## March 29, 5-8:30 p.m.

**2022 Awards Gala**, a ChamberWest event. Event includes honoring Hall of Fame Award recipient Mayor Kristie Overson of Taylorsville and three finalists in five award categories. Theme is “The Wizard of Oz: There’s No Place Like ChamberWest.” Reception begins at 5 p.m., with dinner and program starting at 6:30 p.m. Location is the Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Details to be announced at [chamberwest.com](http://chamberwest.com).

## March 30, noon-1 p.m.

**“Walkable Wednesday: Sugarmont Apartments,”** a ULI (Urban Land Institute) Utah event. Speaker is Stan Hanks, executive vice president, Cottonwood Residential. Location is Sugarmont Apartments, 2191 S. McClelland St., Salt Lake City. Free for ULI members, \$15 for nonmembers. Details are at <https://utah.uli.org/events-2/>.

## March 31-April 1

**Spring Conference**, a Recycling Coalition of Utah (RCU) event with the theme “Greening Your Bottom Line.” Organizations can learn how to use green, sustainable and ESG-related practices to impact their bottom line. Location is Spring Hill Suites, 1865 N. Highway 191, Moab. Cost is \$149 for members, \$178 for nonmembers. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## March 31, noon-1:30 p.m.

**“Membership Luncheon: Legislative Wrap-Up,”** a Utah Valley Chamber event in conjunction with the Gary R. Herbert Policy Institute at Utah Valley University. Speaker are Lt. Gov. Deidre Henderson, Senate President Stuart Adams and House Speaker Brad Wilson. Location is Utah Valley University, Clarke Building, 800 W. University Parkway, Orem. Cost is \$25 for members, \$30 for nonmembers. Details are at [thechamber.org](http://thechamber.org).

## March 31, 5-7 p.m.

**“Business After Hours,”** a Salt Lake Chamber event. Location is Flanker Kitchen & Sporting Club, 6 N. Rio Grande St., Suite 35, Salt Lake City. Free for members and \$30 for nonmembers before March 29, \$20 for members and \$40 for nonmembers thereafter. Details are at [slchamber.com](http://slchamber.com).

## April 1, 8:30 a.m.-5 p.m.

**Tech Law Symposium**, an

**CALENDAR**

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ACC Mountain West Chapter event for in-house attorneys and their legal teams. Open to the public. Keynote speaker David Tollen of Tech Contracts Academy will discuss key terms in cloud and software contracts. Other presentations are titled "Basics of IP and Pitfalls to Avoid," "Cybersecurity Best Practices from CISA and Other Critical Infrastructure Sectors," "Hot Topics in Tech 2022," "NFTs," and "Tech Talk: Best Practices for Communication Between Lawyers and Engineers." In-person location is Grand America, 555 S. Main St., Salt Lake City. In-person cost is \$75 for ACC members, \$100 for nonmembers. Webinar cost is \$75 for ACC members in Idaho, Wyoming and Montana, \$100 for nonmembers in those states. Registration can be completed at Eventbrite.com.

**April 1, 6-11 p.m.**

**"Evening In Harlem,"** a Utah Black Chamber of Commerce event. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Cost is \$50. Details are at [utahblackchamber.com](http://utahblackchamber.com).

**April 5, 8:30 a.m.-noon**

**"Cash Flow is King" Workshop,** a Small Business Development Center (SBDC) event. Location is the Salt Lake Small Business Development Center at Salt Lake Community College in Sandy. Cost is \$29. Details are at <https://clients.utahsbdc.org/events.aspx>.

**April 5, 9 a.m.-noon**

**"Knowing Your Numbers,"** part of the nine-week "First Step to Next Step" program presented by the Women's Business Center of Utah. Event takes place online via Zoom. Free. Details are at [wbcutah.org](http://wbcutah.org).

**April 5, 6:30-8 p.m.**

**WordPress Workshop,** a

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

**April 6, 11:30 a.m.-1 p.m.**

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

**April 7, 8-9 a.m.**

**"Coffee Chat with the CEO,"** a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve businesses and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://>

see **CALENDAR** next page

**RENTALS**

from page 1

market for a long time and these last few years have been really very unique, unusual, and in a lot of ways, difficult really to analyze and gauge. But we're in new territory."

Prompting that surge in activity is that the county apartment market of nearly 148,500 units has nearly all of them occupied. Wood estimated that perhaps 3,000 are vacant. Of the 4,000 units in downtown Salt Lake City, only 42 are vacant.

The "exceptionally tight" apartment market led to 6,672 apartment units receiving building permits the past two years, out of a total of 11,037 total residential permits in the county.

Currently, 12,367 apartment units are under construction in the county, with nearly 8,000 in Salt Lake City alone. There are nearly 10,000 proposed units, with about 6,000 in the city.

"It is a bit of a challenging market to really keep track of, to really get your head around," said Dan Lofgren, president of development company Cowboy Partners. "At one level, one would look at all this new production and think, 'Man that's awesome. That supply of product will bode well for affordability, the idea that there's this volume of product coming on the market.'

"But in fact, just the opposite is happening. ... There's three or four key drivers of that, but the net result is that although we're producing product in record numbers ... the affordability of that product continues to erode."

The building boom follows a lull from 2000-10, when the county averaged about 1,100 units receiving permits annually, or about 11,600 total. The next decade, the number tripled to 34,500. Salt Lake City saw the biggest jumps. Since 2014, 43 percent of the county's apartment units receiving building permits have been in the city (13,400 units), and 24 percent have been in Salt Lake City's downtown (7,500 units).

Still, Cushman & Wakefield's August 2021 report showed a vacancy rate of less than 2 percent for all types of rental units, from studios to three-bedroom units. Rental rates grew by 10.1 percent, the second-highest yearly increase in the history of the report.

Wood said about a third of the county's occupied housing units are in the rental market. "For a lot of people, it's their only alternative," he said.

That's because the median price of a Salt Lake County sin-

gle-family home is \$585,000, up 27 percent during the past year. Using a traditional model, a person would need an income of \$115,000 to buy that home. "And that puts pressure on the rental market," Wood said.

The U.S. Department of Housing and Urban Development's Comprehensive Housing Affordability Strategy shows that 41 percent of renter households in 2018 were paying 30 percent or more of their income for housing and utilities.

Lofgren said that even among "lifestyle" renters — those choosing to rent rather than being force into it — are seeing a larger percentage of their household income being dedicated to housing costs. Throughout the county, he said, renters are moving up to higher-level apartments, but the apartments they are leaving behind still may not be affordable to most people.

Mark Jensen, executive vice president of Colliers International, said many apartments were renovated, thus resulting in higher rents, between 2012 and 2018. The continuation of more high-end housing, he said, "will change our market, for sure."

Wood noted that the affordability crunch is most severe in downtown Salt Lake City, with rents there being 30 percent to 40 percent higher than in suburban areas. "In the downtown market, there is very little ... that's going to be affordable to even the median-income renter," he said.

The good news for Salt Lake County renters is that the building boom should help with vacancy rates. The number of rental units, currently 148,500, is projected to balloon to 166,667 in 2024. Even with the number of renter households expected to grow from the current 145,500 to 157,200, the number of vacant units is expected to grow from the current 3,000 to nearly 8,500, with the vacancy rate moving up from 2 percent to 5.7 percent.

The double-digit rental increases likely will continue through 2022 and moderate a bit in 2023, Wood said. By 2024, it likely will shrink to 5.5 percent or so, a more traditional rate.

"I think that what we'll see is some relief over the next three years for the renter," Wood said. "It will still be a landlord's market, but we're going to see a little bit of tempering of rental rate increases."

The full Gardner Institute report is at <https://gardner.utah.edu/wp-content/uploads/Apt-Mrkt-Zions-Mar2022.pdf>.



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## CALENDAR

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[www.visitparkcity.com/members/chamber-bureau-events/rsvp/](http://www.visitparkcity.com/members/chamber-bureau-events/rsvp/).

### April 7, 9-10 a.m.

**Morning Speaker Series**, an Ogden-Weber Chamber of Commerce event. Event takes place online via Zoom. Free for chamber members and first-time guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

### April 7, 6-8 p.m.

**"Entrepreneur 101,"** a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC Center at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

### April 8, 5-7 p.m.

**"First Friday,"** a Utah Black Chamber of Commerce networking event. Location is 2200 S. Main St., Suite 200, South Salt Lake. Cost is \$10 for members, \$20 for nonmembers. Details are at [utahblackchamber.com](http://utahblackchamber.com).

### April 12, 7:15 a.m.-2 p.m.

**Women in Business Spring Conference**, a ChamberWest event. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$75 for members by April 5, \$95 thereafter for members and for nonmembers. Details are at [chamberwest.com](http://chamberwest.com).

### April 12, 8:30-11 a.m.

**"Customers & Competitors,"** part of the 10-week Key Bank Business Accelerator program presented by the South Valley Chamber and Suazo Business Center. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost for the 10-week program is \$500 (must be a chamber member to apply). Details are at [southvalleychamber.com](http://southvalleychamber.com).

### April 12, 9 a.m.-noon

**"Managing Your Cash Flow,"** part of the nine-week "First Step to Next Step" program presented by the Women's Business Center of Utah. Event takes place online via Zoom. Free. Details are at [wbcutah.org](http://wbcutah.org).

### April 12, 11:55 a.m.-12:55 p.m.

**Monthly Women in Business Luncheon**, a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at [cachechamber.com](http://cachechamber.com).

### April 13, 4-5 p.m.

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

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

**"Business After Hours,"** an Ogden-Weber Chamber of Commerce event. Location is Coldwell Banker Realty, 1104 Country Hills Drive, Suite 300, Ogden. Free for employees of

chamber members and first-time guests, \$10 for nonmembers. Details to be announced at [ogdenweberchamber.com](http://ogdenweberchamber.com).

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

**"Breaking Bread,"** ULI (Urban Land Institute) lunch and group discussion about the future of the ULI Utah's Women's Leadership Initiative. Location is Snell & Wilmer, 15 W. South Temple, Salt Lake City. Member cost is \$25-\$30. Nonmember cost is \$35-\$40. Details are at <https://utah.uli.org/events-2/>.

### April 14, 1-5 p.m.

**2022 Business 2 Business Expo**, a Davis Chamber of Commerce event featuring more than 70 exhibitors. Location is Davis Conference Center, 1651 N. 700 W., Layton. Free. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

### April 14, 5:30-7 p.m.

**"Business After Hours,"** presented by Point of the Mountain, Eagle Mountain and American Fork chambers of commerce. Location is Mountain Point Medical Center, 3000 N. Triumph St., Lehi. Details are at [thepointchamber.com](http://thepointchamber.com).

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

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

### April 15, 11 a.m.-2 p.m.

**PitchUp Three Finals**, a BoomStart Accelerator business



## CLASSIFIED

### CAREERS

#### SOFTWARE DEVELOPER ASSOCIATE MANAGER

**Software Developer Associate Manager: Navitaire LLC** in Salt Lake City, UT. Perform IT project mgmt tasks, to architect, dsgrn, dev & test data access solutions for an enterprise class sftwr app. Mult positions avail. Travel to unanticipated client locations approx 5%. Apply through link: <https://opportunities.jobs.amadeus.com/job-invite/116272/> Job code 116272

pitch event. The public can watch the top three finalists in each contest category compete against one another. The competition involves startups that have created software or hardware technology at its innovation core to power, design or deliver their solution to the market. Free tickets are available at <https://boomstartup.com/pitchup3-view-registration/>. Details are at <https://boomstartup.com/pitchup/>.

### April 15, 5-7 p.m.

**"Business After Hours,"** a Utah Black Chamber of Commerce event. Location and other details to be announced at [utahblackchamber.com](http://utahblackchamber.com).

### April 19, 9 a.m.-noon

**"Cash Flow Projection Lab,"** part of the nine-week "First Step to Next Step" program presented by the Women's Business Center of Utah. Event takes place online via Zoom. Free. Details are at [wbcutah.org](http://wbcutah.org).

### April 19, 11:25 a.m.-1 p.m.

**Leadership Luncheon**, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at [cachechamber.com](http://cachechamber.com).

### April 19, 5-6 p.m.

**Corporate Tour**, a Utah Black Chamber of Commerce event. Location is 34 S. State St., Salt Lake City. Details are at [utahblackchamber.com](http://utahblackchamber.com).

### April 19, 5-7 p.m.

**Business Women's Forum 2022: Spring Mixer**. Location is Saffron Valley (Avenues), 26 E St. East, Salt Lake City. Cost is \$25 for members, \$35 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

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