

OF NOTE



'We try harder?'

European travelers hoping to escape the chaos at the continent's airports this summer are meeting sticker shock at car rental counters as well. Prices that hit all-time highs in 2021 are scaling new heights this year, with coastal regions especially affected by inflated rates. Travelers in Spain for example, where a pre-pandemic daily rate averaged 20 euros (\$20), are paying more than three times that this year.

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Oil cos. to spend big, create jobs in Uintah Co.

Brice Wallace
The Enterprise

A pair of oil and gas production companies are expected to create hundreds of jobs and invest \$480 million in projects near Vernal over the next decade.

Greenfield Energy LLC and Heavy Sweet Oil LLC made the announcements after being approved for a pair of state economic incentives.

Greenfield Energy, a wholly owned subsidiary of London-based TomCo Energy, will invest \$150 million and create 378 jobs — 214 jobs are tied to its state incen-

tive — as it extracts oil from tar sands deposits in Uintah County and nearby counties in Utah. Heavy Sweet Oil LLC will invest \$330 million and create 213 jobs as it produces oil and gas extracted in the Uintah Basin and sells biodiesel. It has an agreement with TomCo Energy, which is assisting with permitting and government relations.

In August 2021, TomCo announced an agreement with its joint venture partner Valkor LLC to acquire Valkor's half of Greenfield.

Government documents indicate that Greenfield will be the sole producer of oil and gas from tar sand deposits in the Uin-

ta Basin. It will inject carbon dioxide into the tar sand deposit to recover product that will then be sequestered within the geologic formation. In addition to oil and gas, the project also will have asphalt and sand among its products, which will be delivered throughout the western U.S.

"Each oil and gas deposit is unique, and the oil sands in Uintah County and surrounding areas are exceptional deposits with tremendous potential," John Potter, CEO of TomCo Energy, said in a prepared statement. "The support we've received in advancing this project has been outstanding, and we look forward to creating a stabilizing economic boost for the Uinta Basin that will last for decades."

Heavy Sweet Oil intends to sell a range of petroleum products having a substan-



A rendering shows people gathered at The Hub, the core of a development known as The Point at the former Utah State Prison location in Draper. The Point of the Mountain State Land Authority has selected a development team to tackle The Hub, which is the first phase of development on the 600-acre, state-owned site.

Development partner named, plans unveiled for Draper's '15-minute city'

Brice Wallace
The Enterprise

A "15-minute city," The Point will have The Hub that will have The Focal Point.

That may seem like gobbledygook, but it's actually code words used to describe characteristics of The Point, an innovation hub that will rise on 600 acres of state-owned property at the former Utah

State Prison site at Point of the Mountain in Draper.

The Point's top officials gathered recently to announce the development partners for the Phase I central core of the development, dubbed The Hub. Innovation Point Partners, led by Lincoln Property Co. of Dallas and with local partners Colmena Group of Salt Lake City and Wadsworth

see OIL & GAS page 14

Interest rates are taking toll on Utah home sale numbers

Rising home mortgage interest rates have apparently put the brakes on home sales in Utah. Sales of all housing types fell to 1,344 transactions in June in Salt Lake County, the lowest number for a June month in a decade and 27 percent lower than sales in June 2021, according to numbers reported by the Salt Lake Board of Realtors.

June was the 13th consecutive month of falling year-over-year sales. Over the past 10 years, there have been an average of 1,741 closings in June, the board said.

"Unfortunately, the Federal Reserve's effort to curb inflation is having a negative impact on home buyers, who are backing out of deals or don't qualify for financing because of higher interest rates," said Steve Perry, president of the Salt Lake Board of Realtors. "In Salt Lake County, there were 400 fewer home sales this June than in a

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Goldman Sachs survey finds small business facing unprecedented challenges

Global financial services giant Goldman Sachs has released new survey data that quantifies the challenges facing the small-business community more than two years since the start of the COVID-19 pandemic. The new "Summit Survey" finds an overwhelming majority of small-business owners still have deep concerns about the trajectory of the economy, with 93 percent worried about the United States experiencing a recession within the next year and 89 percent reporting broader economic trends, including inflation, supply

chain and workforce challenges, are still taking a toll.

The survey was released ahead of Goldman Sachs' 10,000 Small Businesses Summit held last week in Washington, D.C., where more than 2,500 small-business owners, including nearly 70 from Utah, met with over 400 government officials and elected representatives to advocate for solutions to the challenges they face, including access to capital, workforce and competitiveness, childcare and government contracting.

"Entrepreneurs everywhere

are facing a bumpy economic road ahead even as they have overcome the obstacles of the last few years," said David Solomon, chairman and CEO of Goldman Sachs. "So it's important that we bring together leaders from the private and public sector who can work together to support the source of economic vitality in America: our small businesses."

"Over the past two-and-a-half years, small-business owners have faced a once-in-a-century pandemic, once-in-a-generation inflation, unprecedented supply chain disruptions and histor-

ic challenges finding qualified employees," said Natalie Kaddas, owner of Kaddas Enterprises in Salt Lake City. "Washington has helped us through the worst of it, but it's clear that more needs to be done."


According to the survey, difficulty hiring and retaining workers remains the most significant problem facing small businesses, with 84 percent saying that hiring challenges have gotten worse or stayed the same over the past three months. Of those that have had difficulty hiring, a staggering 97 percent report that it has impacted their bottom line. Of small-business owners hiring, 55 percent say that, on average, it takes more than two months to fill an open position with a qualified employee. And when asked the top reasons for hiring challenges, 78 percent cited competition with larger employers on pay and benefits.

Record inflation and ongoing supply chain challenges continue to have an outsized impact on small businesses as well. Ninety-seven percent of small-business owners said that inflationary pressures on their business have increased or stayed the same compared to three months ago, while 65 percent have had to

increase the prices of their goods or services to offset the negative impact of broader economic trends and 38 percent have seen a decline in customer demand as a result of inflationary price increases. Making matters worse, 80 percent say that higher gas prices are negatively impacting their business and 78 percent say supply chain issues have gotten worse or stayed the same compared to three months ago, the survey found.


Despite these broader trends, however, nearly two-thirds (65 percent) of small-business owners remain optimistic about the financial trajectory of their own business in 2022. Despite the unprecedented challenges of the past few years, small-business owners remain resilient, overcoming obstacles and finding innovative ways to grow their companies, create jobs and strengthen their communities, study authors said.

The data is based on a survey of 1,533 Goldman Sachs 10,000 Small Businesses participants conducted by Babson College and David Binder Research from June 20-23. The survey included small-business owners from 48 U.S. states and two U.S. territories.

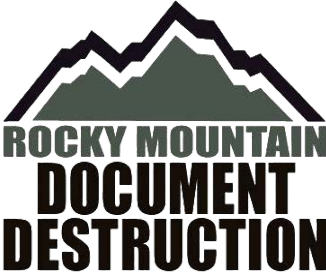


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Utah Tree Works purchased

SavATree, a Bedford Hills, New York-based landscape maintenance company, has acquired Utah Tree Works, a residential tree care service based in Orem and serving the Wasatch Front. The merger marks SavATree's second office in the state. It also has an office in Park City.

Utah Tree Works specializes in residential tree care for Wasatch Front homes, vacation homes, investment properties, estates, mansions and ranches across Utah County and nearby communities. They also provide commercial tree services. The owners of Utah Tree Works, Tom Smith and Cory Brian, along with their team, will remain with SavATree.

"We look forward to working with a company that shares our same commitment to professionalism, high-quality standard, and sincere care for its customers. Our closely aligned values will help us to continue making educated decisions with our customers at the forefront and will allow us to provide expanded capabilities in Salt Lake and Utah counties," said Utah Tree Care owners, Smith and Brian in a statement.

"We're thrilled to welcome the Utah Tree Works team to SavATree. The combined expertise of our two companies allows us to continue to provide quality solutions while serving properties with the highest level of care. Building out our footprint in Utah will provide more of our clients with an enhanced portfolio of services as we continue to uphold our environmentally responsible approach to tree, shrub and lawn care," said SavATree CEO Carmine Schiavone.

Pluralsight names Goyal as president/COO

Pluralsight, a Draper-based technology workforce development company, has announced the appointment of Somit Goyal as president and chief operating officer. Reporting to Pluralsight co-founder and CEO Aaron Skonnard, Goyal will be responsible for overseeing the development and execution of Pluralsight's strategy across core product and go-to-market organizations in support of the company's growth, the company said.

"Somit's deep, proven expertise across business leadership, sales strategy and operations and product management is the perfect match for Pluralsight in our next chapter of growth," said Skonnard. "His passion for driving continuous success for all business stakeholders combined with his technology and SaaS background will help us meet the evolving needs of our customers as we continue to empower large enterprises around the world to

advance their technology workforce. An exceptional leader and ultimate team player, I'm so excited to welcome Somit to Pluralsight."

"The technology skills gap is a growing problem for businesses and government agencies around the globe. I look forward to bringing my expertise to help our customers close these skills gaps, drive innovation, and compete in a digital world," said Goyal. "I am thrilled with the opportunity to join Pluralsight and contribute to the company's mission of advancing the world's technology workforce."

Goyal brings more than 20 years of experience in enterprise and consumer software in various functions across sales, customer success and business strategy to Pluralsight. He comes to Pluralsight after spending more than a decade at Microsoft in various leadership roles, most recently as general manager of modern work. In that role, he led global sales for Microsoft's productivity, collaboration and employee experience product suites as well as the Surface family of devices.

Prior to Microsoft, Goyal held product development, product management and strategy roles across companies like SAP, Oracle and AOL. He holds an electrical engineering degree from Indian Institute of Technology and an MBA in marketing and strategy from international business school INSEAD.

Nomi Health buys healthcare administrator, surgery centers

Nomi Health, a direct healthcare provider based in Orem, has acquired Everyone Health of Tulsa, Oklahoma, and Phoenix-based Sano Surgery. Nomi bought the sister companies for \$26.5 million.

Everyone Health has agreements with self-funded employers and third-party administrators for pre-negotiated healthcare procedure prices that save employers up to 70 percent relative to commercial fee-for-service rates, Nomi said. Everyone Health delivers the services through Sano Surgery's direct contracting with more than 10,000 physicians and facilities — surgical hospitals, ambulatory surgery centers, endoscopy centers, radiology centers, labs and others — in 300 large U.S. cities in 48 states. All of these facilities and doctors will now become part of Nomi Health's national provider network.

"Nomi Health believes healthcare needs a rebuild, not a renovation. These companies share in our vision of extracting the complexity and cost from traditional healthcare, so buyers experience substantial savings and, most importantly, patients have greater access to more affordable care," said Mark Newman, founder and CEO of Nomi Health. "In three short years, we expanded easy access to care to

15 million Americans, while significantly driving down cost of care to buyers. The immediate contributions of Everyone Health and Sano Surgery will accelerate this track record in the years ahead."

"My goal is affordable and accessible healthcare for all. We've built a nationwide network of physicians and medical facilities that allows us to bring substantially lower pricing and more transparent transactions to the market, benefiting countless Americans," said Dutch Rojas, founder and CEO of Sano Surgery and Everyone Health. "As the dual crisis of access and affordability grows on the heels of the pandemic, the time is right to increase our impact as part of Nomi Health."

The acquisitions of Everyone Health and Sano Surgery come on the heels of Nomi's \$200 million acquisition of healthcare analytics company Artemis Health in January.

Dallas-based Integrity Marketing buys SLC's Legacy Insurance

Integrity Marketing Group LLC, a life and health insurance broker and wealth management and retirement planning solutions provider based in Dallas, has acquired Legacy Insurance and Financial Services. Legacy is an independent marketing organization and financial services provider based in Salt Lake City.

As part of the acquisition, Larry Gray, managing partner of Legacy, will become a managing partner in Integrity and Wayne Gray, founding partner of Legacy, will become a partner in Integrity. Financial terms of the acquisition were not disclosed.

Founder Wayne Gray entered the insurance industry in 1980 and launched Legacy in 2006. His son, Larry Gray, joined the company in 2008, following his military service. Larry Gray assumed executive leadership soon after joining the company.

"Larry and Wayne are true visionaries who see obstacles only as opportunities," said Bryan W. Adams, co-founder and CEO of Integrity. "We are proud to partner with agencies like Legacy because they care passionately about doing the right thing for their agents and clients. Integrity offers its partners world-class support and remarkable opportunities for collaboration and growth. We're so proud to have Larry, Wayne and their team join us on our mission to innovate insurance, and we're thrilled to welcome them to Integrity."

"My military background allowed me to lead and serve people who were facing some of the greatest challenges of their lives. That experience gave me greater empathy and a desire to protect others," said Larry Gray. "Integrity shares Legacy's goal to serve American families; their commitment and culture align perfectly with our values. This partnership gives us access to a

national stage where we can help more seniors protect their health and wealth than ever before."

"Integrity offers us proprietary platforms and best practices we haven't yet incorporated into our business," said Wayne Gray. "Our agents will be thrilled to have access to more products, carriers and technology, all of which will make the important work they do easier and faster."

Since 2006, Legacy has expanded to operate in offices throughout the western United States, serving seniors in the states of Utah, Oregon, Washington, Nevada and Idaho. The agency specializes in Medicare Supplement and Medicare Advantage plans, indemnity policies, life insurance and annuities.



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Succeeding in Your Business

If you own a business, these clauses need to be in your will

I realize your column is for people who own their own businesses. That's not me, but I need your help. I am an attorney in a small Midwestern town who specializes in wills and estates. A client of mine, who owned a local franchised business, recently died and I am trying to sort out his estate. His wife is emotionally shattered and cannot function right now out of grief.



CLIFF ENNICO

There is nothing in my client's will to help me figure out what to do with his business and the franchise is insisting that they will take over the business in 60 days if we can't find someone to take the business over. What can I do in a situation like this?"

First of all, shame on this franchise, whoever they are. The death of a franchisee should never, ever be grounds for them seizing the business from a grieving widow. Sadly, many of the "death and disability of franchisee" provisions I see in franchise agreements read exactly the same as this one: The estate has an unreasonably short period of time to name a successor to take over the business (often this person needs to pay a fee to do so, which adds insult to injury), and if the estate cannot comply, the franchise seizes the business, leaving the estate with nothing. When reviewing franchise agreements

for my clients, I always try to renegotiate these provisions to make them more fair and reasonable, but obviously it's too late to do that in this case.

What the franchise should do is contact their other franchisees in your vicinity, inform them of the situation, and have one of them manage and operate your deceased client's business for several months until you can find a successor for your client's business. The other franchisee should be allowed to keep 100 percent of the profits from your client's business during this period as compensation for their services. Ideally, if the other franchisee's territory shares a boundary with your client's, the other franchisee may make you an offer to buy the business from the estate, which will spare you the burden of finding a successor.

What you should do is call the franchise, speak directly to its president or chief executive officer, explain the situation and request temporary help from another local franchisee. If the franchise refuses to do this, send them a nasty letter by certified mail letting them know you will resist any attempt on their part to seize the business "to the fullest extent of the law."

Sometimes even the threat of litigation will be enough to get the

franchise's attention and shame them into doing the right thing; after all, the whole franchise system will be watching to see how the franchise handles this situation.

Having said all that, this problem could easily have been solved if your client had put a few very simple clauses into his will before he passed away. Anyone who owns a business should talk to their attorneys and at least consider putting some or all of these clauses into their next will:

Clause No. 1: Give your executor (or someone else) power to run the business. Your will should contain a clause giving your executor or trustee (the person legally responsible for managing your estate) broad powers to run the business until a successor or purchaser can be found. If you suspect your widow or next of kin won't be able to handle the responsibilities, this clause should specifically give your executor or trustee the power to designate another individual (such as your estate attorney, a key employee or a nearby franchisee) to exercise these powers. Be sure to let the individual know you have done this (and whatever you do, please DO NOT designate me!).

Clause No. 2: Give designated successors a "right of first refusal" to acquire the business. If you want your children, or another close relative, to acquire your business, you can instruct your executor or trustee to give them the

opportunity to buy the business within a certain time period after your death. This is called a "right of first refusal" — your children will have X days to purchase the business at an agreed-upon price before the business is offered for sale to anyone else or is listed with business brokers.

Clause No. 3: Reference any "buy-sell" agreements. If there are partners in the business who have signed a "buy-sell" agreement (requiring them to purchase your interest upon your death), be sure to reference this agreement in your will so your executor or trustee,

and your estate attorney, knows of its existence.

It isn't fun to think about your own death, but the sooner you address this, the better. In the words of a famous New England tombstone engraving: "As you are now, so once was I; as I am now, so shall you be." And nobody knows how long they've got left.

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Americans warming up to EVs

Fueled by rising gas prices and a desire to be more environmentally conscious, Americans are becoming more interested in electric vehicles (EV), according to AAA's latest consumer survey. The study found that one-fourth (25 percent) of Americans say they are likely to buy an EV for their next car purchase.

"The historic rise in gas prices over the past six months has made it more appealing for drivers to consider going electric," said Matt Alfano, vice president of mobility innovation for AAA Utah. "Drivers are looking for ways to save money and automakers continue to incorporate style and cutting-edge technology to electric vehicles, which appeal to this group."

Drivers in the West, which includes Utah, are more likely to go electric compared to other parts

of the country. More than one-third (33 percent) of West region respondents say they are likely to buy an EV.

The top five reasons those in the West are likely to make the switch include to save on gas costs (79 percent), concern for the environment (76 percent), lower maintenance and repair costs (58 percent), to take advantage of tax credits and rebates (53 percent) and the expectation that gas-powered vehicles will eventually be banned (20 percent).

Even though there are more drivers interested in EVs than ever before, some remain skeptical. Concerns about running out of charge — known as range anxiety — and concerns about lack of places to charge are the most common reasons for hesitancy, according to the survey.

PCF Insurance buys Andreini & Co.

Lehi-based PCF Insurance Services (PCF), a national insurance brokerage firm, has acquired Andreini & Co., a full-service insurance agency based in San Mateo, California. Financial details were not disclosed.

Founded in 1951, Andreini & Co. offers a complete spectrum of insurance products, with specialized expertise in industry niches such as agriculture, aviation, transportation, oil and gas, equine mortality and others.

"We are thrilled to welcome Andreini & Co. and its team to the PCF family," said Peter C. Foy, chairman, founder and CEO of PCF Insurance. "The Andreini team has a notable history and stellar reputation within the industries and geographies it serves and possesses an entrepreneurial mindset that is reflective of their success. They bring a breadth of

industry specializations, such as petroleum and agriculture, that will be beneficial to other agencies in the broad PCF network."

Foy said that PCF intentionally selects agency partners that independently emulate the high-growth PCF business strategy, possess a proven track record of success, are highly entrepreneurial and are looking to rise above their current watermark.

"PCF and Peter are like us — a people-centric, family company dedicated to supporting our customers while striving for growth," said Michael Colzani, executive vice president of Andreini & Co. "We're confident this partnership will provide a pathway to long-term success through operational resources, new growth opportunities and a network of knowledgeable colleagues."

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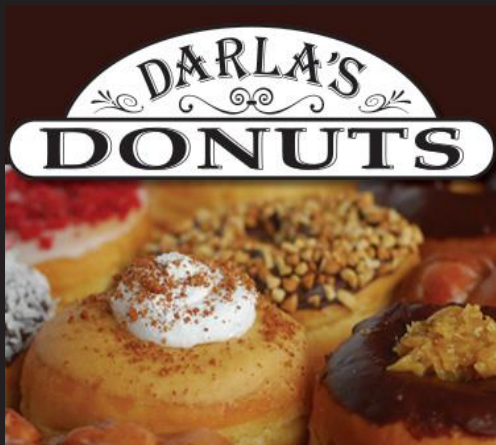
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Middle-market leaders confident in their companies, but not the larger economy

The prevailing sentiment in the middle market continues to be optimism — but with an important caveat. As COVID-19 concerns continue to subside, most middle-market executives characterize the financial outlook for their enterprises as very good or excellent.

Yet, doubts about the overall U.S. economy remain, due to inflationary pressure, interest rate hikes and the possibility of recession. Despite these broader economic concerns, as well as lingering supply chain issues and labor shortages, middle-market businesses are investing in growth and approaching the second half of 2022 with confidence.

In its second quarter 2022 survey, KeyBank asked 400 owners and executives of middle-market businesses — defined as those in the \$10 million to \$2 billion range — about their outlooks on inflation, supply chain and talent recruitment and retention. In addition to revealing the overarching mood of middle-market businesses, the survey uncovered some interesting contrasts when comparing different industry sectors.



DREW YERGENSEN

tors.

Executives have more confidence in their own companies than in the economy at large.

Continuing the optimism expressed in first quarter 2022, 78 percent of middle-market business leaders described the outlook for their company's financial performance over the next 12 months as excellent or very good. Companies in the construction, manufacturing and retail industries are particularly

optimistic about their prospects, with more than 80 percent of executives in each of these sectors expressing an excellent or very good outlook. Middle-market executives also reported good news about the impact of the COVID-19 pandemic on their businesses: More than three-quarters said their companies have fully or partially resumed normal operations, while only 67 percent were approaching normalcy in the first quarter of 2022.

Yet, with regard to the broader U.S. economy, middle-market sentiment is decidedly less positive. Only 55 percent of middle-market business leaders characterized their outlook for the economy at large as excellent or very good, and nearly a quarter (24 percent) said it was fair or poor.

Among those who were skeptical about the health of the economy, inflation, the cost of raw materials and a potential recession were the biggest concerns.

Over the next 12 months, business owners foresee similar factors presenting challenges to their organizations. Asked which issues they anticipated having a negative impact on their operations, an overall increase in inflation (38 percent), higher prices for oil, gas and energy (35 percent) and higher labor costs (31 percent) topped the list.

Inflation emerges as middle-market businesses' primary economic concern.

Middle-market business owners — especially those who were skeptical about the health of the economy — continue to be apprehensive about inflation. Among the 46 percent with a less favorable impression of the U.S. economy, overall inflation was a key factor contributing to their outlook. Among those with a negative (fair or poor) outlook on the

U.S. economy, 76 percent cited inflation as a reason for their concerns.

As the Federal Reserve looks to continue raising interest rates to curb soaring inflation during a tight labor market, the possibility of a recession or other negative effects on the economy are top of mind. Of the middle-market executives with a good, fair or poor outlook on the economy, 54 percent are concerned about the potential for a recession — an increase from 48 percent in the fourth quarter of 2021.

Middle-market enterprises are in growth mode.

Despite inflation and recession concerns, many middle-market businesses are in growth mode. More than half (51 percent) expect to expand their use of technology and automation within the next six months. In the healthcare and retail sectors, 69 percent and 65 percent of middle-market companies, respectively, anticipate making investments in technology and automation before the end of 2022. Almost as many middle-market companies (48 percent) plan to add full-time, part-time or contract employees. Forty-five percent plan to introduce new products.

Finally, the number of businesses expecting to enter new geographic markets in the next six months increased significantly the first and second quarters of 2022, from 27 percent to 35 percent.

Attracting and retaining talent is easier for some businesses than others.

When it comes to attracting and retaining talent, middle-market executives are generally optimistic about their prospects. However, some are still feeling the effects of the "Great Resignation" and navigating a pervasive shortage of skilled workers in their industries.

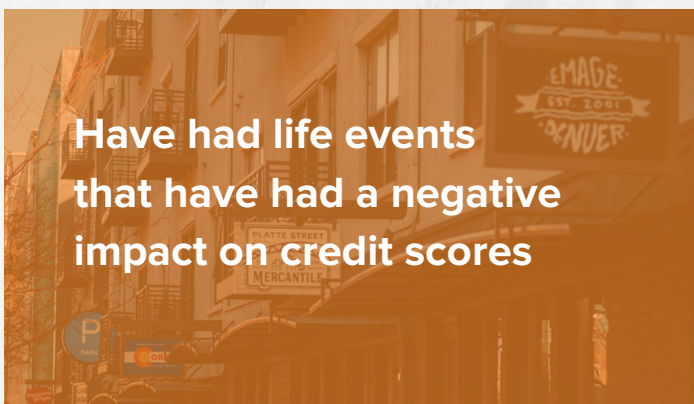
About half (51 percent) of business owners and executives anticipated that it will be easy or very easy to fill job vacancies in the next six months. However, the percentage reporting that it was very easy to retain talent declined from first quarter 2022 to the second quarter, reflecting a labor market that remains skewed in job seekers' favor.

Among middle-market businesses that plan to hire new employees within six months, 80

see YERGENSEN page 14

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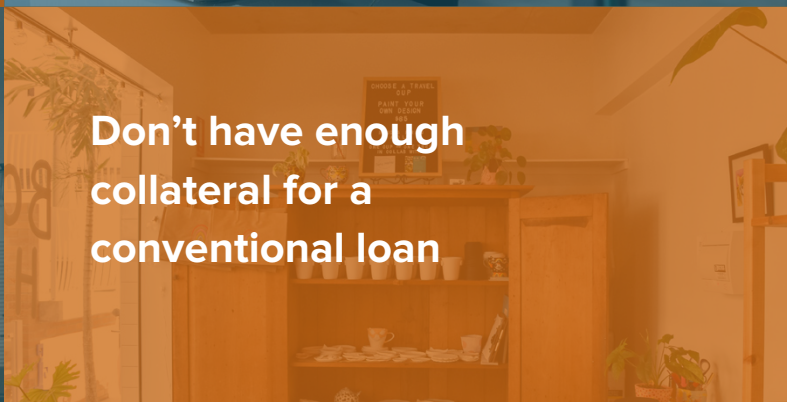
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WEBER-DAVIS UPDATE

The Redevelopment of Ogden's Historical Assets

If you're looking for turn-of-the-century commercial architecture in Utah, look no further than Historic 25th Street in downtown Ogden. Officially designated as a National Historic District in 1978, the three-block stretch running from Wall Avenue to Washington Boulevard boasts blocks of buildings from the 1800s and early 1900s.

Originally built to support the influx of railroad travelers when Ogden's Union Station became the junction between the Union Pacific and the Central Pacific railroads, this area was a thriving hub of commerce for many years. However, as rail travel fell out of favor in the 1950s and 1960s, Ogden's Historic 25th Street also saw its first period of economic decline.

Renewed interest in the area came in the late 1970s when the Junior League and local property owners created the Historic Preservation Committee. Following that, the area was recognized on the National Register of Historic Places in 1978, and the 25th Street redevelopment district was created in 1979.

For the next 30-40 years, Historic 25th Street saw a prolonged period of decline. Many buildings had their maintenance deferred as the area went through an economic slump.

However, that's not the Historic 25th Street or downtown Ogden we know today. Locals and visitors alike are familiar with a bustling, thriving area that's home to community events, festivals and some of the area's best eateries and shops. Downtown Ogden and the Historic 25th Street now offer entertainment and events to rival bigger cities like Salt Lake City and Provo.

Looking back, it seems the catalyst for the change came about with the announcement of the 2002 Winter Olympics and subsequent Renaissance Plan, designed to bring new life to the area. Visionary political leaders, including Mayor Matthew Godfrey and Mayor Mike Caldwell, also had a big part to play in the betterment of Ogden and the 25th Street area.

As a result, investment in the area led to improvements like the creation of an outdoor amphitheater and redesign of the block to add open spaces for events and activities. This gave Ogden residents a place to enjoy annual outdoor events like the Ogden Arts Festival, 1st Friday Arts Stroll, Summer's Farmers Market, Pioneer Day Celebration and the Christmas Village.

When Social Entrepreneurship Drives Development

One development team with a heart for social entrepreneurship has heavily invested in redeveloping Ogden's historical assets, renovating 10 build-

ings in the past 10 years. These projects have given Ogden's Historic 25th Street and the neighboring area a breath of new life and energy.

Fischer-Regan Enterprises, led by managing partner Thaine Fischer, invests in real estate with the end goal of achieving social change. Thaine and his team are motivated to transform and improve social, environmental, educational and economic conditions, specifically by rehabbing and giving purpose to historical buildings that were once thought outdated.

Thane explains, "We are inspired by the past but look toward the future. We take on these projects because we see the possibilities — what these buildings can become and how they can uplift our community."

One essential tenant for all the work Fischer-Regan Enterprises does is that the projects are genuinely local. "I like to say, we don't do any work or take on projects we can't walk to," Thaine explained. They also choose to invest in and redevelop older properties rather than tearing them down.

One of their first projects in Ogden was the renovation of the old Star Noodle Parlor, which had been unoccupied and deteriorating for years. Thaine and his team invested in and renovated the space, and it's now occupied by Owner/Executive Chef Geraldine Sepulveda's Stellas on 25th and the

Underground at Stellas and 225 Speakeasy.

These businesses are now wildly popular with locals and visitors to Ogden, in part for their unique ambiance. With exposed brick walls, wide plank flooring and wood ceiling beams, the space is stunning and nothing like the tired, abandoned building it once was.

The Monarch is another one of Thaine's projects. Located in the epicenter of Ogden's Nine Rails Creative District and surrounded by elegant historical buildings, it's hard to believe it was once an abandoned historic parking garage from the 1920s.

But thanks to the investment and effort by Thaine and the Fischer-Regan Enterprises team, more than 40 local businesses now call The Monarch home. From creative workspaces, restaurants, a private event space and nonprofit exhibition space to a community maker's space and galleries, it's easy to see why this building is embraced as the heart of the artistic community in Ogden.

While all of Fischer-Regan Enterprises' portfolio of properties provide new business opportunities, investing in them goes beyond the traditional business case of creating jobs and tax revenue. It's also about giving community members a renewed sense of pride and a piece of their history back.

"When we're working on some of these proper-

ties, people will come up to us and talk. They'll tell us that their parents once worked in the building, or they had their first date there," Thaine said. "We love hearing these stories things. It reminds us that our work helps community members reconnect with their past while giving them places to build their future."

Community-Focused Banking with Wasatch Peaks Credit Union

When it comes to making the numbers work, Thaine and his team prefer to buy and invest in buildings that predate 1936 because they are eligible for a federal tax credit. "We like to do it that way because the tax credits help bridge the gap with these more difficult buildings," he explained.

"We'll buy the properties and do the re-design and renovation work and adaptive new use. Then we need to secure permanent debt on the projects." In the past, Thaine worked with some of the bigger banks to fund his projects, but he didn't get the type of service or relationship he hoped for.

"When working with the big banks, you're a new customer each time you come in. No matter how many projects you've already done together, you have to start from the beginning each time. That's frustrating," Thaine explained.

"But my experience working with Wasatch Peaks Credit Union is completely different. All credit decisions are made locally and the factors that go into their loan decision-making are different. They're not just considering the financials. They're interested in the social impact, too," Thaine said.

"Wasatch Peaks Credit Union also appreciates the less traditional projects. Time and again, they've let us show that our strategy for developing these older, historic buildings is profitable. And not only that, but they want to be a part of providing the positive social impact that comes with this type of development."

What started with a single financial transaction back in 2015 has turned into a long-term relationship where Wasatch Peaks is Fischer-Regan Enterprises' primary credit source. "They have ongoing access to my financials and it feels like a partnership. I can call their team directly any time I have a question. You don't get this type of service with the bigger banks. That's just one reason working with Wasatch Peaks is refreshing."

"We've acquired over 13 buildings in downtown Ogden, redeveloped and stabilized 10 of them in the past decade, and Wasatch Peaks Credit Union has been with us the whole time. I value the relationship I have with Wasatch Peaks Credit Union and recommend Greg Washburn and his Business Lending team highly. Their commitment to local businesses in Davis, Morgan and Weber counties shows in everything they do."

With social entrepreneurs like Fischer-Regan Enterprises and community-based lenders like Wasatch Peaks, investing in the community and its historical assets makes sense.



Thaine Fischer
Managing Partner
Fischer-Regan Enterprises LLC



The Monarch is the epicenter of Ogden's Nine Rails Creative District offering workspaces, innovative restaurants, private event space, exhibition space and a community maker's space.



Previously low-income housing, the Historic Peery's Apartments became Peery Lofts in 2019. The 106-year-old building features outstanding architectural details.

Industry Briefs

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ARTS/ENTERTAINMENT

• The **Governor's Office of Economic Opportunity** (Go Utah) board, at its July meeting, approved a cash rebate incentive of up to \$73,000 for **Mine Miracle LLC** for its production of "Miracle at the Mine," a family feature. The production is expected to spend \$491,737 in Utah and employ 25 cast, 47 crew and 60 extras. Principal photography is scheduled for Oct. 11-25 in Utah County. The faith-promoting film will tell the story of the search for a 10-year-old boy. Garrett Batty is director and producer.

ASSOCIATIONS

• **Robert Schmidt**, president of PEG Development, recently became chair for the Utah District Council of the **Urban Land Institute (ULI) Utah**. As chair, Schmidt will guide the efforts of a 20-person Advisory Board and a 15-person Management Committee that runs 20-plus events a year, including the Trends Conference. Schmidt has served on the organization's board, has served as the Trends chair and most recently as the chair of mission advancement. He joined PEG Development in 2005 and has worked in many different capacities over the years, including project management, overseeing development, financing, equity raise, and real estate operations. Schmidt earned a B.S. in civil engineering from Utah State. Schmidt succeeds **Ibi Guevara**, vice president of business development and marketing of Hunt Electric, who served in that role since July 1, 2019. Guevara will continue to serve as the governance chair for the next two years on ULI's Management Committee.

• **ChamberWest** has named **Monica Gayden-Sadr** as director of business development and events. She has a background in sales, being employed in the hotel industry for much of her professional career, most recently as the dual director of sales at the TownePlace Suites by Marriott and Hampton Inn by



Robert Schmidt



Monica Gayden-Sadr

Hilton in West Valley City. She has been a ChamberWest member since 2015, serving as chair of the Women in Business Committee and as a committee member on both the golf committee and the gala committee.

ECONOMIC INDICATORS

• **Utah** is ranked No. 8 on a list of "**America's Top States for Business**," compiled by **CNBC**. It scored all 50 states on 88 metrics across 10 categories of competitiveness. Utah was ranked No. 8 for workforce; No. 32 for infrastructure; No. 17 for cost of doing business; No. 6 for economy; No. 29 for life, health and inclusion; and No. 26 for tech and innovation. The top-ranked state is North Carolina. The bottom-ranked state is Mississippi. Details are at top-states.cnbc.com.

• **Utah** is ranked No. 8 on a list of **top states to own an electric car**, a list compiled by **SmartAsset**. It analyzed data for all 50 states and the District of Columbia to uncover the best places to own an electric vehicle. The data included the estimated annual fuel savings (the difference between gas for a fuel car and the electricity cost of charging an electric car at home) the number of EV charging stations per 1,000 road miles, the number of charging ports per 100 EVs, the number of EV incentives, minimum annual fees on owning EVs, and the percentage of cars that are EVs. Utah has roughly 11,200 EVs, or 1.26 percent of all car registrations. Owners have an average estimated annual savings of \$2,104, 16.81 charging ports per 100 EVs, roughly eight charging stations for every 1,000 road miles, and nearly 17 charging ports for every 100 electric vehicles. Utah also has seven state incentives for owning electric vehicles. The top-ranked state is California. The bottom-ranked state is Alabama. Details are at <https://smartasset.com/data-studies/best-states-to-own-an-electric-vehicle-2022>.

• **Salt Lake City** is ranked No. 22 on a list of "**2022's Best Cities for Hipsters**," compiled by **LawnStarter**. It ranked the 200 largest U.S. cities on 30 metrics, including access to thrift stores, farmers markets, and vinyl to unicycle- and morning rave-friendliness. On a breakout list, Salt Lake City is No. 5 for being urban gardening-friendly. The top-ranked city overall is New York City. The No. 200 city is Sunrise Manor, Nevada. Details are at <https://www.lawnstarter.com/blog/studies/most-hipster-cities/>.

• The average **Utahn** would **sell their personal data** for

\$919.75, according to a survey by **CouponBirds**. It assessed the exact amount at which they would be willing to sell their online shopping data if it were hypothetically possible. The U.S. average is \$1,452.25. Colorado leads the list, at \$2,820.67. Tennessee is at the bottom of the list, at \$623.04. Details are at <https://www.couponbirds.com/research-center/data/how-much-are-shoppers-willing-to-sell-their-personal-data>.

• **Utah** is ranked last on a list of how consumer-friendly their **sports betting markets** are, a list compiled by the **Consumer Choice Center**. Sports betting is illegal in Utah and 14 other states. The center said New Jersey has generated \$229.1 million in state tax revenue and \$1.8 billion in sportsbook revenue since its legal market was launched. Details are at <https://consumerchoicecenter.org/united-states-sports-betting-index/>.

• **Ogden, Salt Lake City and Provo** are tied for No. 3 nationally on a list of the **least amount of gasoline** that could be purchased with an **hour of minimum-wage work**, a ranking by **MRO**. Using data from the U.S. Department of Labor and GasBuddy, MRO divided the minimum wage in each state by the mean gas price in 100 cities in April to determine how much gas a minimum wage worker could buy with one hour of work. Residents of those three Utah cities could purchase 1.62 gallons. The report indicated that minimum-wage workers in those cities cannot afford to purchase even two gallons of gas with the money they make in an hour and that purchasing a full, 12-gallon tank of gas would require 85 percent or more of a minimum-wage worker's daily pay. The smallest amount is in Atlanta, at 1.36 gallons. The highest amount is in Springfield, Massachusetts, at 3.54 gallons. Details are at <https://www.mroelectric.com/blog/comparing-gas-prices-to-minimum-wage-across-america/>.

• **Morgan County** leads Utah counties with the **most generous residents**, according to a study by **SmartAsset**. It measured how much money people donate as a percentage of their net income, as well as the proportion of people in each county who make charitable donations. Morgan County was followed, in order, by Utah, Wasatch, Davis, Summit, Washington, Cache, Salt Lake, Rich and Juab counties. Details are at <https://smartasset.com/retirement/financial-advisor#Utah/mostGenerousPlaces-2>.

• **Utahns** were among the most-guilty of **panic buying** during the COVID-19 pandemic, according to a study by **Cherry**

Digital, a public relations and content marketing agency. It based its rankings on the number of Google searches for "toilet paper" in March 2020, compared to March 2019. Utah had the eighth-highest increase, at 6,054 percent. The largest increase was in Arizona, at 11,115 percent. The smallest was in Alaska, at 1,234 percent. Details are at <https://www.cherrydigital.co/roll-of-shame-usa/>.

EVENTS

• **Impartner**, a South Jordan-based company focused on channel management technologies, has announced the return of **ImpartnerCon**, the company's annual customer summit. For the past two years, the company has hosted virtual events for channel chiefs and the channel industry. ImpartnerCon will take place Oct. 19-21 in Salt Lake City.

GOVERNMENT

• **Katelin Roberts** has been appointed to the board of the **Governor's Office of Economic Opportunity** (Go Utah). The board consists of 15 members appointed to four-year terms by Gov. Spencer J. Cox with the advice and consent of the Utah Senate. The board helps promote and encourage the state's economic, commercial, financial, industrial, agricultural and civic welfare. Roberts is the executive director of BioHive, a public-private nonprofit tasked with growing Utah's life sciences and healthcare innovation industry. Before BioHive, Roberts was CEO of a venture-backed Utah medical device startup. She has also worked in various manu-



Katelin Roberts

facturing and operations roles in aerospace and the consumer packaged goods industries. Roberts is currently an investment partner at MedMountain Ventures, a seed-stage healthcare venture capital fund based in Salt Lake City. Roberts is replacing **Andrea Moss** on the Go Utah Board.

HEALTHCARE

• **Eliksa Therapeutics**, a regenerative medicine company with locations in Pennsylvania and Salt Lake City, has launched with investments from the **University of Utah** and **Militia Hill Ventures** to develop and commercialize multiple clinical programs using the regenerative medicine technology developed at the UofU. **Dr. Armen Karamanian** is co-founder, president and CEO of Eliksa Therapeutics. Eliksa builds on the legacy of the UofU's CellReGen, a facility established in 2005 as a center for clinical and research applications. Many of those on the CellReGen team will assume roles with Eliksa or engage with the company as scientific advisors, including **John Phillips**, director of cell therapy and regenerative medicine. The Eliksa spin-out was facilitated by the UofU's Partners for Innovation, Ventures, Outreach & Technology Center.

• **Ward MD**, Salt Lake City, has announced that **Dr. Caitlin Iorio** of Lancaster, Pennsylvania, will be its second fellow since launching the Intermountain West's first facility plastic surgery fellowship program. Iorio will train under Dr. P. Daniel Ward as this year's fellow in the program, which is sponsored by the Educational and Research Foundation for the American Academy of Facial Plastic &

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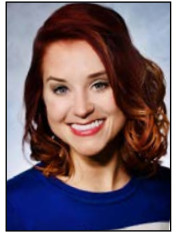


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Industry Briefs

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Reconstructive Surgery. The program is accredited by the Accreditation Council for Post-Residency Specialty Education. It provides training in facial plastic surgery to surgeons who have completed their residencies and are seeking further subspecialty expertise in rhinoplasty, aging face surgery, hair transplantation and injectables.



Caitlin Iorio

• **Nomi Health**, an Orem-based direct healthcare company, has opened its first location for infant and pediatric COVID vaccine services at West Valley City Centennial Park, 5405 W. 3100 S., West Valley City. COVID testing is also available at this location, free of cost, although Nomi's staff is requesting insurance card information, when available.

• **Carterra Inc.**, a Salt Lake City-based company focused on label-free, high-throughput antibody screening and characterization, has joined the **Tetra Partner Network**. The action is designed to provide scientists to achieve greater velocity and scientific insights when analyzing the potential of antibodies as drug candidates. TetraScience is a Boston-based research and development data cloud company.

INVESTMENTS

• **Continuum**, a Salt Lake City-based company, has raised \$12 million in a Series A round, led by **Pelion Venture Partners**, with participation from **Uncork Capital**, **Day One Ventures** and angel investors. Founded in 2020, Continuum connects VC-backed and high-growth startups with VC-experienced executives and leaders. It also offers a back-end operation system to deal with payment, compensations strategy and talent acquisitions for executives.

LAW

• **Erik A. Christiansen** has been sworn-in as president-elect of the **Utah State Bar**. He will serve as president-elect from July 2022 through July 2023, after which he will serve as president of the Utah State Bar from July 2023 through July 2024. Christiansen is a shareholder and bet-the-company litigator at Salt Lake City-based Parsons Behle & Latimer, with more than 30 years' experience in high-stakes litigation. Christiansen also has served as an adjunct professor of law at his alma mater, the S.J. Quinney College of Law at the University of Utah.



Erik Christiansen

MANUFACTURING

• **Fabral Metal Wall and Roof Systems** has opened a nearly 60,000-square-foot manufacturing plant in Salt Lake City. It replaces an existing plant in Cedar City. The company said it will provide more space, enhanced features, easier access to its core customer base and a deeper labor pool. The company has eight plants in the U.S. The Salt Lake City plant will primarily manufacture Fabral's post-frame product lines, including Grandrib panels, 7/8-inch and 2 1/2-inch corrugated panels, Mighti-Rib panels, and accessories such as flashing and trim. In addition to the employees relocating from Cedar City, Fabral's Salt Lake City plant will include 15 new positions.

MILESTONES

• **Onset Financial**, Draper, said it had \$235 million in fundings in the first half of 2022. A \$20 million transaction near the end of the second quarter helped propel the company to over \$2 billion in all-time fundings.

NONPROFITS

• The **HealthTree Foundation**, a Lehi-based nonprofit organization helping patients at each step of their disease journey, has changed the name of its myeloma division from **Myeloma Crowd** to **HealthTree Foundation for Multiple Myeloma**. Myeloma Crowd launched in 2012 and in 2018 developed a patient data portal tool called HealthTree Cure Hub, which now has more than 10,000 members. The same founders, staff and programs will continue the HealthTree Foundation's work. Existing programs with the HealthTree name will continue.

• **Warrior Rising**, a South Jordan-based veteran entrepreneur nonprofit, has merged with **VetToCEO**, a Georgia-based veteran nonprofit providing coaching, mentorship and funding to transitioning veterans.



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RECREATION

• **Snowbasin Resort**, Huntsville, has promoted **Ryan Woolsey** to mountain operations director. He will oversee all aspects of the Snowbasin's Mountain Operations Department, including lift operations, lift maintenance, ski patrol, snowmaking, grooming, terrain parks, vehicle maintenance and the trail crew. Woolsey has worked at Snowbasin for 20 years, serving in nine positions, including slopes and trails manager, ski patrol director and most recently as health and safety director.



Ryan Woolsey

REAL ESTATE

• The **Western Distribution Center**, 4000 E. Highway 6, Spanish Fork, has been sold by

a pair of Tennessee investors to **Vesta Realty Partners**, Salt Lake City. Financial terms were not disclosed. The center was initially built by the Fingerhut corporation and has 1.1 million square feet. Additional warehouse and distribution space are planned. **Colliers** announced the sale. Jarrod Hunt, executive vice president of industrial services, represented the seller and buyer and will continue to represent ownership as the exclusive leasing agent.

• **The Calida Group**, a Nevada-based multifamily real estate developer, is expanding its **Elysian Living** brand in the western U.S. with five new luxury living communities opening over the next three months. The list includes **Ely at American Fork**, marking the company's first property to open outside of Nevada. It is a 320-unit luxury community designed by The Calida Group in partnership with **Castlewood Development**. The principals of The Calida Group have developed or acquired more than 20,000 multifamily units.

• **The Outpost at Conestoga Ranch**, a community of 35 luxury alpine lake cabins, has been introduced at Bear Lake by the founders of the Conestoga Ranch glamping resort. Homesites are available, starting this month. The Outpost at Conestoga Ranch will feature a clubhouse, fitness center and restaurant. Construction will begin in the spring. Cabin completion is scheduled for mid-summer 2023. The Outpost's on-site team will manage the cabins, and owners will be able to generate nightly rental income when not visiting their cabins.

RECOGNITIONS

• **MX Technologies Inc.**, Lehi, and Wisconsin-based Fiserve Inc. are joint recipients of the **Tearsheet Data Innovation Award**, recognizing the companies as leaders in open finance. MX and Fiserv were recognized for enabling consumers to securely and reliably share financial data with their favorite apps or services through direct connections, eliminating the need to share personal credentials such as usernames and passwords with third parties. The award was presented as part of Tearsheet's DataDay Awards 2022, which recognize and celebrate the best data products, services and brands powering the modern financial system.

• **USANA**, a Salt Lake City-based health and wellness products company, was recognized twice recently at the **Direct Selling Association Canada** conference. **Gina Bresciani**, director of operations and customer service, received the **Distinguished**

Service Award in recognition of her many years of service, including her leadership as chair of the DSA board for the past two years. USANA was also acknowledged



Gina Bresciani

for its achievement in the Code Promotion Initiative as a member company that goes above and beyond to promote DSA's Code of Ethics. Bresciani began her USANA career in 2005 and currently oversees several different departments in the market, including distribution, warehousing, logistics, purchasing, customer service and human resources. She has also been the chair of the board of directors for DSA Canada since January 2020.

• **Instructure**, a Salt Lake City-based educational technology company, has announced the winners of its **2022 Educator of the Year Awards** in connection with its InstructureCon 2022 edtech conference. The list includes **Ronald Miller** of Utah Valley University in the professor category.

The program recognizes outstanding educators in North America working to embrace remote learning, prepare students for

the workforce and support student success and achievement in an evolving education landscape. Miller is a professor in the Strategic Management and Operations Department of the Woodbury School of Business at UVU. Other award winners are (elementary school) Nicole Morton, third-grade teacher, Lake Ridge Elementary School, Woodbridge, Virginia; (middle school) Isidro Legara Jr., eighth-grade teacher, Westridge Middle School, Orange County, Florida; (high school) Ashley Jackson, ninth-grade teacher, Garland ISD, Garland, Texas; (adjunct instructor) Chrystal Trapani, Old Dominion University, Norfolk, Virginia; and (assistant/associate professor) Yunlong Shao, New York Institute of Technology, New York City.

RESTAURANTS

• **Zulu Piri Piri Chicken Grille**, an innovative African-fusion, social impact restaurant, will celebrate the grand open-



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Industry Briefs

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ing of its second Utah location to the public at 10709 S. Redwood Road, South Jordan on July 29, with a ribbon-cutting at 11 a.m. Its other restaurant location is in Lehi. A portion of the proceeds from every meal purchased at Zulu Piri Piri Chicken Grille goes toward its Meal-for-a-Meal program, providing a meal for a vulnerable child in Africa through a partnership with Home of Hope for Girls, a South African nonprofit that offers a safe residence to children and teens who have survived abusive situations, predominantly linked to child sex trafficking.

• **Samuel Larkpor**, principal and manager of SRJ Capital LLC, has signed a three-store development agreement with **Wingers Franchising Inc.** to bring **Wingers Restaurant & Alehouse** locations to Oklahoma. A location in Oklahoma City is expected to open in 2023.

SERVICES

• **Utah state government** has announced a **one-time \$2,000 bonus** for eligible **child care employees** across the state. More than 12,000 people, including child care workers, employees, staff, directors and owners, are expected to be eligible for the bonus. Individuals must have a registered account at CareAboutChildCare.utah.gov. Starting July 19, anyone with an account would automatically be sent the bonus application to complete and submit. Applications are due Aug. 31. The state of Utah and the Office of Child Care received over \$108 million in Coronavirus Response and Relief Supplemental Appropriations. The money went to child care providers for operation grants during the pandemic. The operation grants were replaced last January with stabilization grants for child care providers through September 2023. The state has \$20 million left in CRRSA funds to be spent toward child care worker bonuses.

TECHNOLOGY

• **BambooHR**, a Lehi-based provider of cloud-based software for human resources,

has appointed **Brian Crofts** as its new chief product officer. He succeeds co-founder and outgoing CPO **Ryan Sanders**, who will take a step back from daily operations



Brian Crofts

after 14 years to focus his time and attention as co-chair of the company's board of directors. Crofts has deep experience in bringing B2B products to market, with a focus on growing teams and businesses. He served in CPO roles at both Auditboard and Pendo. Prior

to Pendo, he spent 11 years at Intuit.

• **RainFocus**, a Lehi-based enterprise event marketing platform company, has hired **Susan Hanson** as chief people officer. A resident of Minneapolis, Hanson has over 20 years of people-leading experience, most recently serving as vice



Susan Hanson

president of human resources for Provation, a provider of clinical documentation healthcare software and SaaS solutions.



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—Stevenson Sylvester
Owner, KLYP

Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication.

July 26

“Disney’s Approach to Business Excellence,” a one-day professional development course presented by Disney Institute, the professional development team for Disney Parks, Experiences and Products. Attendees will learn about Disney business practices that can be adapted and applied to their own organizations to achieve greater results: leadership, employee engagement and service. Location is Cinemark Theatre, Jordan Landing, West Jordan. Details are at <https://www.disneyinstitute.com/course-calendar/business-excellence-regional>.

July 26, 4-5:30 p.m.

“Business Before 5,” a West Jordan Chamber of Commerce event. Location is Good Spirits Bar & Grill, 7078 S. Redwood Road, West Jordan. Free (pay for food and drinks). Details are at westjordanchamber.com.

July 27, 11 a.m.-2 p.m.

UMA Top Golf Event, a Utah Manufacturers Association event featuring information about the value of pooling assets in a multiple employer plan 401(k). Location is Top Golf, 920 Jordan River Blvd., Midvale. Details are available by contacting Alan Trunick, investment advisor, at (801) 263-2900 or alan@alturafinancialadvisors.com.

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

“How to Do More Marketing for Less Money in 2022,” a Silicon Slopes Logan regional chapter event. Speakers are Ryan Gray, president, Beckert; Aani Parish, human resources business partner, Malouf; Matt Vance, vice president of purpose and culture, iFIT; and Wes Clark of Kizik. Location is Perry Pavilion, Huntsman Hall, Utah State University, 976-1004 E. 550 N., Logan. Free. Details are at siliconslopes.com.

July 27, noon-1:30 p.m.

“Virtue Signaling: Is Your Company Doing The Talking Or The Walking?” a Utah Tech Leads “Tech for Good” event presented in partnership with Entrata. Speaker is Sara Jones, CEO of InclusionPro. Event takes place online. Free. Registration can be completed at Eventbrite.com.

July 28, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business

leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

July 28, 11:45 a.m.-1 p.m.

“Lunch and Learn: Financial Fitness,” presented by the Point of the Mountain Chamber of Commerce and the Lehi Business Alliance. Speaker is Jack Mangum, Bank of Utah. Location is Outlets at Traverse Mountain, 3700 N. Cabela’s Blvd., Lehi. Details are at thepointchamber.com.

July 28, 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>.

July 28, 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>.

Aug. 2, 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>.

Aug. 3, 11 a.m.-9 p.m.

Black Business Expo & Motown Show, a Utah Black Chamber of Commerce event. Location is Gallivan Center, 239 S. Main St., Salt Lake City. Details to be announced at utahblackchamber.com.

Aug. 3, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

Aug. 4, 7:30 a.m.-1:30 p.m.

“Utah Housing Summit,” a ULI (Urban Land Institute) Utah event. Keynote speaker is Cathie Dykstra, president and CEO, Family Scholar House. Event includes other speakers and panelists discussing the “ULI Home Attainability Index,” “Creating New Housing Opportunities Through Adaptive Reuse,” “Ivory Innovations,” and “Attainable Housing: Public- and Private-Sector Collaboration.” Location is The Union Event Center, 235 N. 500 W., Salt Lake City. Cost rang-

es from \$90 to \$140. Details are at <https://utah.uli.org/events-2/>.

Aug. 4, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

Aug. 4, noon-2 p.m.

“Strictly Networking Luncheon,” a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

Aug. 9, 9-10:30 a.m.

“Coffee Chat with the CEO,” a Park City Chamber/Bureau event offering an information conversation with chamber/bureau CEO Jennifer Wesselhoff. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

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

Women in Business Professional Growth Series, a ChamberWest event. Speaker Ashley Spatafore Mirabelli, vice president of Capstone Strategies, will discuss “The Power of Influence.” Location is Residence Inn, 7558 S. Plaza Center Drive, West Jordan. Details to be announced at chamberwest.com.

Aug. 9, noon-1 p.m.

“Utah SBIR 101 Workshop 2022,” a Utah Innovation Center event focusing on the federal government’s Small Business Innovation Research and Small Business Technology Transfer grant programs and the resources the UIC office has available to assist with the application process. Location is Governor’s Office of Economic Opportunity, 60 E. S. Temple, Suite 300, Salt Lake City. Free. People unable to attend can find a video of the “SBIR 101” presentation at youtu.be/FzrFq0d7OTk. Details are at wbcutah.org.

Aug. 10, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Valley Chamber event. Speaker James Hadlock of Blunovus will discuss “Emotional Prosperity in the Workplace.” Location is Embassy Suites, 10333 S. South Jordan Parkway, South Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at southvalleychamber.com.

Aug. 10, 11:30 a.m.-1 p.m.

Park City Business University, a Park City Chamber/Bureau event, in partnership with The Referral Community. Speaker Brett Lechtenberg will discuss marketing and lead generation. Location is Blair Education Center, Intermountain Park City Hospital, 900 Round Valley Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Aug. 10, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$15 for WIB members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Aug. 10, 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 to be announced at utahblackchamber.com.

Aug. 10, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Floor & Décor, 1060 W. Riverdale Road, Riverdale. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

Aug. 10, 5-6 p.m.

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

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

Women in Business Luncheon, a Davis Chamber of Commerce event that is a peer-to-peer roundtable. Location is Davis Technical College, Business Resource Center, 450 S. Simmons Way, Kaysville. Cost is \$25 for members, \$35 for guests. Details are at davischamberofcommerce.com.

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

“Lunch \$ Learn” Workshop, a Murray Area Chamber of Commerce event. Location is MACC Office, 5411 S. Vine St., No. 3A, Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Aug. 11, 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>.

Aug. 12, 5-7 p.m.

“Business After Hours,” a Utah Black Chamber of Commerce event. Details to be announced at utahblackchamber.com.

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

2022 Annual Meeting, a Park City Chamber/Bureau event. Event will feature a look at marketing plans for the upcoming fiscal year, recognizing outgoing board members and officers, and awarding the Myles Rademan Spirit of Hospitality Award to an outstanding community member. Location is Pendry Park City, 2417 High Mountain Road, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Aug. 16, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is Fidelity Investments, 49 N. 400 W., Salt Lake City. Details are at utahblackchamber.com.

Aug. 16, 6:30-8 p.m.

“How to Make Your Website Sell, So You Don’t Have To,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 17, 7:30 a.m.-3 p.m.

2022 Chamber Golf Classic, an Ogden-Weber Chamber of Commerce event. Check-in and breakfast begin at 7:30 a.m. Golf is shotgun start at 8:30 a.m. Lunch on the course is 11 a.m.-1 p.m. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Cost is \$250, \$1,000 for a foursome. Details are at ogdenweberchamber.com.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

Aug. 17, 5:30-6:30 p.m.

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

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

Chamber Luncheon, a Davis Chamber of Commerce event. Speaker David Mead will discuss “Company Culture: Overcoming Dissonance.” Location is Business

Three small but impactful ways to cut monthly costs in your company

As a business owner, you likely have so many monthly expenses — manufacturing costs, shipping, payroll for employees, and the list goes on — it is paramount to always be on the lookout for new ways to lower your operational expenses, as it will help you increase your monthly profit margin. It will also open up more funds that can be funneled into new sales and marketing processes, ultimately helping your business grow. If



NATHAN LIAO

you aren't always searching for new ways to cut costs, you won't be maximizing your business's potential in the market.

Are you having trouble thinking of innovative ways to cut your business's monthly costs? In my experience as the CEO and founder of CMA Exam Academy, a certified management accountant exam review program, I've discovered these small but impactful ways to lower the expenses your business incurs each month.

Streamline Processes to Cut Down on Operational Costs

Disorganized and/or inefficient processes can cause so much waste in terms of lost time, heightened payroll expenses from having too much manpower in one process, confusion that leads to errors which will need to be fixed, and more. So take a long look at all of the processes in every department of your business's infrastructure. This includes your sales strategies, customer service initiatives, administrative workflows, public relations campaigns and HR protocols. Then comes the fun part — seeing all the ways you can streamline each process.

For example, does your marketing team have several people posting on the Facebook page and replying to comments each day? There could be a lot of time-wasting, back-and-forth communication among them as they try to figure out who will reply to certain comments and when to schedule posts. So why not see if one person can handle all of the activities on the company's Facebook page? The other person(s) can be put in charge of another social media channel or an entirely different initiative you know they would excel at.

In another example, say you have a customer service process that looks like this: Someone sends an inquiry to a general "help" email address, the person in charge of replying asks a team lead about the best way to respond and that person doesn't know what to say so they have to ask a higher-up who finally has the right answer. Inefficient, right?

One way to streamline this process is by having a cloud-based info portal filled with all kinds of email templates for potential inquiries, which the initial customer service rep can access at any time. Or, make sure your website's FAQ page is continually updated with common questions and answers.

Automate Employees' Repetitive Tasks with Software

In today's digital era, technology has helped businesses run more efficiently than ever. One instance of this is how restaurants use software platforms to allow patrons to place pickup orders and book reservations online, rather than paying staff to man the phones so they can take orders and reservations. You can also use software to automate repetitive tasks to allow employees to focus on revenue-generating tasks and decrease costs across your company. So much time is wasted on recurring tasks that can easily be done by efficient software platforms.

For example, do your sales team members spend hours sending every single client lead a check-in email each month to see if they have any questions and offer an exclusive introductory discount? All of the hours they spend on this task could be put towards initiatives to scout out even more leads (like cold-calling or attending tradeshows). So if you haven't done so already, adopt the use of an advanced CRM that allows your sales team to automate these email check-ins.

For businesses that charge clients by the hour, another repetitive task that wastes so much time each month is manually tracking billable hours. You can easily automate this task for both you and your employees by using time-tracking software like Timely. This software allows users to set the billable rate(s), track time spent on various tasks (which is recorded to a private dashboard that only the user can access) and then choose which billable time blocks to include in the recaps for clients. Using time-tracking software can free up a ton of hours that can be put towards revenue-generating activities.

Maximize Software Platforms' Capabilities to Eliminate Some of Them

Think of all of the various software platforms you use on a daily basis. Do you currently use a separate CRM and project management platform? A separate platform to send out e-news-

letters and a cloud-based drive to store documents, spreadsheets and images? Well, it is highly likely that you can eliminate at least one software application just by maximizing another platform's capabilities. This means you can remove one cost from your list of monthly expenses, which can translate into big savings in the long run.

For example, your current CRM could offer the exact project management capabilities your business needs, such as the ability to schedule tasks, set deadlines and instant-message team members. If you become well-versed in all of your CRM's functions,

you could get rid of your project management software and its recurring cost. On top of this, you may discover that your CRM even has the ability to send out intricate and engaging e-newsletters, allowing you to also eliminate your platform for sending out email campaigns. Even further, the CRM may even offer hefty file storage so you don't have to pay for a separate cloud-based drive anymore.

To Wrap It All Up

One of the best ways you can boost your company's overall profits is by cutting down on monthly expenses. You can do just that by streamlining systems

to lower operational costs and by automating employees' repetitive tasks with innovative technology. On top of this, maximize all of your software platforms' capabilities to see if you can eliminate at least one application. These three easy-yet-effective steps should help you lower your business's monthly costs and improve your overall bottom line.

Nathan Liao is the founder of CMA Exam Academy, a certified management accountant exam review program. He mentors accounting and finance professionals in over 80 countries to earn their CMA certification.

Bennett named president & COO of Deer Valley

Alterra Mountain Co., the owner of Deer Valley Resort, has named Todd Bennett as president and chief operating officer of the mountain recreation area near Park City, effective Aug. 1.

A hospitality and ski industry veteran, Bennett's career has included stints with the Walt Disney Co. and Vail Mountain as well as the creation of the outdoor publishing firm Open Road Ski Co.

Bennett spent nearly two decades at the Walt Disney Co., most recently serving as executive director of product. In that role, he led a team of executives and planners charged with growing and optimizing the merchandise, food and beverage, space planning and the digital guest experience at Disneyland in California. He had a number of other positions with Disney where he was responsible for developing the vision, strategy and execution for the business serving millions of guests each year.

Bennett began his career in

the ski industry in 1999 in Colorado, spending several years at Vail Mountain overseeing resort operations, staffing and guest relations, with a focus on raising customer service scores. His passion for ski and the outdoors led him to co-found an artist-focused Open Road Ski Co., a direct-to-consumer publishing business that works closely with ski map artist James Niehues.

"Deer Valley Resort is a beloved and revered Utah resort with a legacy of service to its employees and guests. Todd is the natural leader to be at the helm of bringing Deer Valley into its next era, while honoring the legacy of this special place," said Mark Brownlie, chief operating officer of Alterra Mountain. "Todd has an impressive background in developing and leading guest-centric teams by focusing on the overall employee experience and culture. His vision to blend legendary experiences only found at Deer Valley with new and innovative of-

ferings ahead, plus his love of the mountains, is an ideal match for a resort that is committed to setting the bar for excellence in guest experiences."

In his new position, Bennett will oversee Deer Valley's daily operations and place a priority on enhancing the guest experience to reinvigorate the "Deer Valley Difference," the company said. Bennett will immediately focus on the Snow Park base area redevelopment.

"I am thrilled at the opportunity to bring my experience in destination operations and service to Deer Valley Resort and contribute to the 'Deer Valley Difference' that makes this place so special," said Bennett. "I have long loved the mountains and the history of the ski industry and am honored to join this community and be a part of its future."

Based in Denver, Alterra Mountain owns and operates 15 resorts in six U.S. states and three Canadian provinces.

CALENDAR

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Resource Center, Davis Technical College, 450 S. Simmons Way, Kaysville. Cost is \$25 for chamber members, \$35 for guests. Details are at davischamberofcommerce.com.

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

Women in Business, a Murray Area Chamber of Commerce event. Location is Home 2 Suites, 4927 S. State St., Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Aug. 18, noon

Web Conference, an IT Leaders Association event.

Speaker is Gary Kazantsev, head of Quant technology strategy at CTO Bloomberg. Conferences also are recorded and summarized for later viewing. Cost is \$299 by Aug. 1 for a full-year membership covering 12 monthly meetings online, \$99 for single meetings. Details are at <http://it-leaders.org/>.

Aug. 19, 7:30 a.m.-2 p.m.

Annual Children's Charity Golf Classic, a Murray Area Chamber of Commerce event. Check-in begins at 7:30 a.m. Golf has 8 a.m. shotgun start and is a four-person scramble format. Location is Murray Parkway Golf Course, 6345 Murray Parkway, Murray. Cost is \$125, \$500 per foursome. Details are at murrayareachamber.com.

Aug. 19, 8 a.m.-noon

Chamber Golf Tournament, a South Valley Chamber event. Location is South Mountain Golf Course, 1247 E. Mike Weir Drive, Draper. Details to be announced at southvalleychamber.com.

Aug. 22, 6-7 p.m.

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

Aug. 23, 8:30-11:30 a.m.

KeyBank Business Accelerator, a South Valley Chamber of Commerce event with 10

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CALENDAR*from previous page*

sessions taking place through Dec. 13. Aug. 23 event is "Identification." Presenter is Ralph Little, founder and CEO of a nationwide financial services company. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Series cost is \$500 for chamber members, \$750 for nonmembers. Details are at southvalleychamber.com.

Aug. 23, 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.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. 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.

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

Women in Business, a South Valley Chamber event. Details to be announced at southvalleychamber.com.

Aug. 24, 5-7 p.m.

"Business After Hours" Mixer, a Park City Chamber/Bureau event. Location is Align Spa, 1792 Bonanza Drive, Building C, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Aug. 24, 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>.

Aug. 25, 8:30-11 a.m.

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

Aug. 25, noon-1 p.m.

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

Aug. 25, 5-7 p.m.

"Business After Hours," a Salt Lake Chamber event. Location is Christmas Box International, 3660 S. West Temple, Salt Lake City. Free for members by Aug. 23 and \$20 thereafter, \$30 for nonmembers by Aug. 23 and \$40 thereafter. Details are at slchamber.com.

Aug. 25, 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>.

Aug. 26, 5-8 p.m.

"Business After Hours," a Murray Area Chamber of Commerce event. Location and other details to be announced at murrayareachamber.com.

Aug. 31, 9-10:30 a.m.

"How to Ace the Hybrid Challenge, Part Two," a member-only quarterly Peer Roundtable online discussion for business and community leaders focusing on how best to manage the new hybrid environment and how best to address workforce challenges in organizations. Free, but registration is required. Details are at slchamber.com.

Sept. 1, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

Sept. 1, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

Sept. 1, 6-8 p.m.

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

Sept. 7, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

Sept. 7, 11:30 a.m.-1 p.m.

Park City Business University, a Park City Chamber/Bureau event, in partnership with The Referral Community. Location is Blair Education Center, Intermountain Park City

Hospital, 900 Round Valley Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Sept. 7, noon-2 p.m.

"Workforce Readiness: Values, Mission & Purpose," a Cache Valley Chamber of Commerce "Lunch & Learn" event that is part of a five-session series on workforce readiness. Location is Bridgerland Technical College, Room 808, 1301 N. 600 W., Logan. Cost for the series is \$90. Details are at cachechamber.com.

Sept. 8, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Location to be announced. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

Sept. 8, 11:30 a.m.-1 p.m.

"Lunch \$ Learn" Workshop, a Murray Area Chamber of

Commerce event. Location is MACC Office, 5411 S. Vine St., No. 3A, Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Sept. 8, 6 p.m.

Utah Clean Energy 20-Year Anniversary Celebration. Location is Mid-Valley Performing Arts, 2525 Taylorsville Blvd., Taylorsville. Cost is \$100. Tickets are available at <https://e.givesmart.com/events/rku/>.

Sept. 9

Patriot Day Golf Invitational, a Cache Valley Chamber of Commerce event. Registration begins at 7:30 a.m., followed by an 8:15 a.m. flag-raising ceremony and 9 a.m. shotgun start. Location is Logan River Golf Course, 550 W. 1000 S., Logan. Details are at cachechamber.com.

Sept. 12-13

2022 Utah Outdoor Recreation Summit, with the theme

"Outdoors Forward." Event features programming, networking and outdoor activities focusing on how to strengthen outdoor recreation communities, the outdoor recreation economy, and improve health and quality of life for all Utahns. Location is DeJoria Center, Kamas. Early-bird cost is \$135. Details are at utahoutdoor-summit.com.

Sept. 12, 8 a.m.-2 p.m.

Chamber Classic Golf Tournament 2022, a Utah Valley Chamber of Commerce event. Location is Riverside Country Club, 2701 N. University Ave., Provo. Details are at thechamber.org.

Sept. 14-Nov. 16

Executive Certificate of Global Business Management, a 10-week Salt Lake Community College course taking place Wednesdays, 5:30-8:30 p.m.

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CALENDAR

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Location is 9690 S. 300 W., Sandy. Cost is \$995, with discounts available for multiple registrants from the same company. Registration deadline is Aug. 12. Details are available by emailing Venita.Ross@slcc.edu.

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

Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$16 for WIB members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Sept. 14, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

Sept. 14-15, 5:45-8:15 p.m.

Eighth Annual Eat Drink SLC, hosted under a nonprofit partnership umbrella consisting of Tracy Aviary and SB Dance. Event features samples from various Salt Lake restaurants and purveyors. Each night has a different mix of food and libation partners. Location is Tracy Aviary inside Liberty Park, Salt Lake City. Event is limited to 350

HOME SALES

from page 1

typical June month. Nationally, 60,000 housing deals were canceled by buyers because of higher borrowing costs, according to Bloomberg News."

Home sales were also down in counties across the Wasatch Front. Utah County was down 19 percent, Davis County saw its sales fall 9 percent. Tooele County was down 13 percent and Weber County was down 15 percent.

Total dollar volume of homes sold in June in Salt Lake County fell to \$852.6 million, down 15 percent from \$1 billion in June 2021. Under-contract listings decreased 21 percent to 1,952 from a year earlier.

The median sales price for all housing types sold in June in Salt Lake County increased to \$545,000, up 16 percent from a median price of \$470,000 in June 2021. The median single-family home price increased to \$628,000, up 14 percent from \$550,000 a year ago. New listings in Salt Lake County increased to 2,149, up 9 percent from 1,965 in June 2021, according to the board report.

ticketholders each night. Cost is \$100. Net proceeds benefit Tracy Aviary, SB Dance and Women of the World. Details are at www.eatdrinkslc.com.

Sept. 14, 6-7 p.m.

"All You Need to Know About Employee Benefits," a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Sept. 15-16

"Women in the Money 2022," a financial empowerment conference presented by the Utah Office of State Treasurer and the Utah Financial Empowerment Coalition. In-person event Sept. 15, 6-8 p.m., is for women in the beginning stages of their financial empowerment journey. Conference takes place Sept. 16, 8:30 a.m.-4 p.m. Location is Sheraton Hotel, 150 W. 500 S., Salt Lake City. Cost for Sept. 15 event is \$10. In-person conference cost is \$25, virtual attendance via Socio is free (registration is required). Details are at womeninthemoney.org.

Sept. 15, 7 a.m.

2022 Golf Tournament, a ACG (Association for Corporate Growth) Utah event. Breakfast and registration begin at 7 a.m.. Shotgun start is at 8 a.m. Lunch and awards follow golf. Location is Eaglewood Golf Course, 1110 E. Eaglewood Drive, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers. Details are at <https://www.acg.org/utah/events/acg-utah-2022-golf-tournament>.

OIL & GAS

from page 1

tially reduced carbon footprint and near-zero sulfur, including a blended biodiesel product to the shipping industry, asphalt cement for roads and infrastructure, and specialty chemicals to industry. Heavy Sweet Oil is expected to have some of its infrastructure on TomCo's site in the Uinta Basin.

"Heavy Sweet Oil is extremely excited to develop our project in the state of Utah, especially in rural Utah," Steven Byle, the company's chairman, said in a prepared statement. "It is there that we believe we can make the largest positive impacts with our investment and operations."

"We have developed a world-class team to develop this major asset. In fact, we have relocated our entire operations and management team to Utah to advance this project for decades to come. Together with the other producers in the basin, we believe that Utah will be established in the years to come

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

Chamber Luncheon, a Davis Chamber of Commerce event featuring the annual mayoral roundtable discussion. Location is Davis Technical College, Allied Health Building, second floor, 550 E. 300 S., Kaysville. Cost is \$25 for members, \$35 for nonmembers. Details are at davis-chamberofcommerce.com.

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

Women in Business, a Murray Area Chamber of Commerce event. Location is Home 2 Suites, 4927 S. State St., Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Sept. 16, 8 a.m.-1:30 p.m.

The Point Challenge Golf Tournament, a Point of the Mountain Chamber event. Check-in begins at 7 a.m. Golf shotgun start is at 8 a.m. Event has a four-man scramble format. Location is Fox Hollow Golf Club, 1400 N. 200 E., American Fork. Cost is \$600 for foursomes. Details are at thepointchamber.com.

Sept. 16, 8 a.m.-4 p.m.

Leadership Institute, a Cache Valley Chamber of Commerce event. Location and other details to be announced at cachechamber.com.

Sept. 20-22

MX Money Experience Summit, presented by MX Technologies Inc. Event features keynote speakers, breakout sessions from industry experts and practitioners, and networking opportunities. Keynote presenter

is will.i.am, artist, founder of the Black Eyed Peas and tech entrepreneur. Location is Snowbird Resort. Details are at <https://www.mx.com/summit/>.

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

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

Sept. 21, 8 a.m.

2022 Intermountain CFO Summit, offering an opportunity for finance professionals and CFOs to learn from other professionals in the industry. Event features keynote speakers and nine workshops. Location is Utah Cultural Celebration Center, West Valley City. Details are at <https://events.eventgroove.com/event/Intermountain-Cfo-Summit-62904>.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

Sept. 22, noon-2 p.m.

15th Annual Women Tech Awards, a Women Tech Council event. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$125. Details are at womentechcouncil.com.

as a major player in the U.S. energy economy. We further intend to show our appreciation to the state and local communities by giving back over time through building recreational, wildlife and community infrastructure as we move forward together."

The new Greenfield jobs will pay an average of \$98,723. The Heavy Sweet Oil jobs are projected to pay \$100,668.

The Governor's Office of Economic Opportunity (Go Utah), at its July meeting, approved a pair of incentives for the projects. Greenfield was approved for a tax credit incentive of up to \$76.3 million over 10 years, based on projected new state tax revenue of \$152.7 million during that time. Total new wages are estimated at \$102 million over 10 years. Heavy Sweet Oil was approved for a tax credit of \$45.9 million over 10 years, based on project new state tax revenue of \$91.9 million during that period. Total new wages are estimated at \$171.8 million.

"We are excited to see Greenfield Energy and Heavy Sweet Oil

growing in the Uinta Basin," Dan Hemmert, Go Utah's executive director, said in a prepared statement. "Energy independence has never been more important to the nation, and we are proud to support this joint venture which will provide significant investment into rural Utah. We're also pleased to see both companies' innovative processes, aggressive carbon sequestration, and efforts to be carbon neutral — from well to tailpipe."

"While our involvement in this expansion project was limited, we welcome Greenfield Energy and Heavy Sweet Oil to Utah's energy industry," said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. "These two companies are innovating the extraction process and moving the industry to more sustainable methods."

Go Utah does not provide upfront cash incentives. Each year that a company meets the obligations in its contract with the state, it will qualify to receive a portion of the new, additional state taxes that the company paid to the state.

YERGENSEN

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percent said they will be looking for skilled workers — a 14 percent increase over last quarter. On the other hand, only about half of those middle-market businesses anticipated hiring new managerial employees, down from 62 percent in Q1. The construction and healthcare industries reported the highest demand for skilled and professional workers, with 92 percent of construction businesses seeking skilled workers and 82 percent in the healthcare field seeking professional employees.

For the 31 percent of businesses where leadership anticipates difficulty in hiring new employees, a lack of qualified available workers was by far the biggest challenge cited across employee skill levels (skilled, professional and managerial). The top approaches middle-market enterprises are implementing or considering helping attract and retain talent include bonus programs, flexible working hours, comprehensive health and wellness benefits packages, competitive wages/salaries and the option to work remotely. In addition, the number of middle-market businesses who considered offering childcare reimbursement or profit-sharing to retain talent doubled in the second quarter to 18 percent and 23 percent, respectively.

Conclusion: The continuing tale of two perspectives — optimism at the company level, apprehension about the broader economy.

During the second quarter of 2022, middle-market business leaders expressed mounting concerns about the direction of the U.S. economy — in particular the Federal Reserve's ability to raise interest rates and curb inflation without ushering in a nationwide recession. Nevertheless, executives and business owners reported a positive outlook for their own companies as the effects of COVID-19 on their operations continue to recede. Companies are leveraging their balance sheets; investing in growth via new technology, products and people; and expanding into new markets.

Whether you're gearing up for an acquisition or seeking to hedge against looming uncertainty, your banker can provide customized insights and real-time counsel to guide your decision-making.

Drew Yergensen is the market president and commercial banking leader with KeyBank in Utah.

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THE POINT

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Development Group of Draper, will develop the site based on preferences spelled out in previously gathered public input.

"We know this is important," Alan Matheson, executive director of The Point, said at a news conference announcing the selection. "These are the folks that are going to help implement the vision."

In announcing the selection, The Point of the Mountain State Land Authority called The Point "the country's most significant development opportunity in modern history."

Matheson said that among the criteria in making the choice was ensuring the selected firm "meets the key vision elements" of the site. They include having a vibrant, mixed-use community, future-focused transportation, long-term economic development, innovation "to help us solve our problems here and create new businesses," sustainability and working with nearby communities "to make sure that this public project benefits all of us."

The authority started the bidding process in December, and a dozen firms initially submitted responses. The field eventually was narrowed

to three finalists: Catellus Development Corp., Boyer-Gardner and Lincoln-Colmena-Wadsworth.

"The Point represents the single largest development site in the country in recent years," Abbey Ehman, vice president at Lincoln Property Co. and spokesperson for the collective team, said in a prepared statement. "Lincoln and our partners are honored that the land authority has chosen our team to deliver an innovative, community-centric development that leverages sustainable, transit-oriented solutions and celebrates the area's natural beauty and wealth of outdoor opportunities. We are committed to Utah for the long term and look forward to strengthening our relationships in the community."

Lincoln Property Co. was founded in 1965 and is a privately owned real estate firm offering a full-service platform that includes real estate investment, development, construction management, property management, leasing, asset management and accounting services. It has offices in the U.S. and Europe. It has produced over 150 million square feet of commercial space and over 225,000 multifamily residential units.

Founded in 2008, Colmena Group is a privately held real estate development and investment company. Its portfolio includes multifamily, assisted liv-

ing, commercial office, student housing, research parks, retail, hotel, industrial warehouses and mixed-use properties. It has developed and invested in real estate projects that built a current portfolio value of more than \$1.6 billion.

Wadsworth Development Group was founded in 1996 as a vehicle for alternative investments from civil construction company Ralph L Wadsworth Construction Co. It now is a full-service commercial real estate development and management firm that owns and manages multiple platforms, including Alpha Development Group, Roots Management Co. and the Salt Lake City Global Logistics Park.

The Point is seen as a catalyst for development of several thousand acres of undeveloped land in nearby communities, and The Hub will be catalyst for The Point, Matheson said.

"It has elements that represent what the public said they wanted. It's kind of a microcosm of the broader project," he said, noting it will have retail, entertainment, dining, public gathering, residential and office elements.

The Point officials also have described the site as a "15-minute" city, enabling people to walk or bicycle from one place to another quickly.

The Hub also will contain The Focal Point, an iconic, de-

fining feature — "something that just stands out, that helps tie in your mind that area," Matheson said. Ideas from the public will be accepted through August at bit.ly/focalpointsurvey, and Matheson said options include architecture, landscape art and sculpture. The goal, he said, is to "eventually get something that I think all of us in Utah will say, 'That represents us.'"

State Rep. Lowry Snow, R-St. George, and co-chair of the land authority, said input from the public has already given the authority "a sense of what should be developed and what The Point should be about." That includes high-quality jobs, strategic growth, high quality of live, parks, connected trails, open space, recreational opportunities, enhanced mobility and environmental protection.

Jefferson Moss, in charge of the Innovation District at The Point, said the district will be a gathering place for higher education institutions, allowing industry representatives to sit next to researchers sitting next to policymakers to form "a strong entrepreneurial ecosystem" to help solve society's problems.

"The project itself is very innovative," Moss said. "There's so many innovative features that are part of it. But really at that epicenter is going to be this Innovation District, This is going to be something

that will help to drive economic development for many generations, we hope, as we move forward."

"It's not just about the present economic development," Snow said. "It's also about making sure that we give opportunities to our young people and make sure that it's a place for intersection of education and also innovation, and to also help solve some of those existing challenges that are in that region."

"We have amazing opportunity," said Draper Mayor Troy Walker. "Companies are going to come here. This is a place to do business."

Catherine Kanter, deputy mayor of regional operations for Salt Lake County, noted that the "framework plan" for The Point came after market analysis, data collection and input from more than 10,000 Utahns.

"Among the many regional economic and technology centers across the United States, Salt Lake County will now be positioned as a growth center," Kanter said. "We will combine community development with economic development, which in turn will really serve as a shining example of how you can merge place and economy. Businesses, residents and workers will all function and prosper in an intentionally designed environment that is built for success."



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