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OF NOTE



Great job - if you can get it

Bank of America has raised the minimum wage for all U.S. employees to \$24 per hour, meaning the lowest-paid, full-time bank employee now makes nearly \$50,000 annually. The raise applies to part-time workers as well. This marks the seventh straight year the bank has increased its minimum pay by at least \$1 an hour, on its way to a goal of paying an hourly rate of \$25 by 2025. BofA has also bumped its paid parental leave up to 16 weeks.

BUILT IN 2016 AT A COST OF OVER \$100 MILLION

Salt Lake County to buy Overstock HQ for \$55 million

The Salt Lake County Council has voted to spend \$55 million to purchase the old Overstock building in Midvale and turn it into the county's headquarters. In a recent meeting, the council voted 7-1 to purchase the facility.

Opened in 2016 and dubbed the "Overstock Peace Coliseum," the facility looks like a glass-and-concrete version of the Roman Coliseum from the ground,

but from the air, the three-story building looks like a giant peace sign. In addition to the central office building, the campus, that then-Overstock owner Patrick Byrne described as "the duality of man," includes an amenities building, park-like open green space and a parking structure. The project cost nearly \$100 million to build.

Overstock, now named Beyond Inc.,

is reportedly facing financial struggles and a downturn in its business that have necessitated the "fire sale" liquidation of assets, including its headquarters building.

With the vote to purchase the Overstock campus, the county will abandon its complex at 2100 S. State St. The aging buildings would cost more to repair and renovate than purchasing the Midvale property, the council said in a joint statement with Mayor Jenny Wilson.

"Salt Lake County Government Center is approaching 40 years old. Over the past two years, we have reviewed costs for much needed maintenance and renovations, as well as conducted an assessment specific to the size and current use of the Government Center. At this time, the estimated cost for maintenance and renovations is at least \$225 million," the statement said. "Not long ago, we became aware of the opportunity to purchase an available commercial property in Midvale — a nine-year-old building available for

see SL COUNTY page 6



Employees at Torus Inc. work to develop energy storage and management products used in the residential, commercial and large-scale utility sectors. Torus was one of two companies that were awarded tax credit incentives at the September meeting of the Governor's Office of Economic Opportunity board. The Torus project could lead to 172 new jobs in South Salt Lake.

Rio Tinto, Torus to receive state incentives for expansion projects

Brice Wallace
Business Journal

Rio Tinto Group will get a state tax credit as it looks to expand operations at its Bingham Canyon Mine and Torus Inc. will get a credit as it produces energy storage and management products.

The tax credit for Rio Tinto's Kennecott Utah Copper LLC is for up to about \$1 million over five years. South Salt Lake-based Torus could get a credit of about \$1.9 million over 10 years. The two companies were awarded the incentives from the Governor's Office of Eco-

nomics Opportunity board at the board's September meeting.

The Rio Tinto incentive is tied to the creation of seven high-paying jobs in a \$201 million project to pull certain minerals from its mining operation waste stream. Those minerals — gallium, germanium and indium — are deemed critical by the U.S. government for the high-tech industry, specifically in the production of semiconductor chips.

For over 120 years, Rio Tinto Kennecott has been mining and processing

see INCENTIVES page 14

FERVO ENERGY SECURES FINANCING FOR BEAVER COUNTY GEOTHERMAL PLANT

Fervo Energy, a geothermal energy developer based in Houston, has closed on financing for construction of the Cape Station project near Milford in Beaver County. XRL-ALC LLC, an affiliate of Irvington, New York-based X-Caliber Rural Capital, has provided a \$100 million bridge loan to support Phase 1 development of the project, billed as the world's largest next-generation geothermal project.

XRL-ALC LLC offers conventional construction financing for commercial real estate and infrastructure projects located in "micro-rural areas." Cape Station qualifies because of its remote location in Southern Utah.

The loan consists of \$65 million to

see CAPE STATION page 14

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NEWS

UofU, EPIC Ventures partner to launch effort to drive early-stage innovation

The University of Utah and EPIC Ventures, a Salt Lake City based early-stage venture capital firm, have partnered to launch University of Utah Ventures, Powered by EPIC.

“By combining the UofU’s innovation engine with EPIC’s extensive network, the partnership will catalyze growth for early-stage technology companies across various sectors, including software, health and life sciences and financial technology,” the university said in a release announcing the partnership.

“University of Utah Ventures represents a transformative opportunity for both the university and the broader entrepreneurial ecosystem,” said Taylor Randall, president of the UofU. “By partnering with EPIC Ventures, we are positioning ourselves to not only foster groundbreaking innovation within our institution but also to drive significant economic growth across the region.”

The fund is designed to leverage the university’s almost \$700 million in research funding and rich history of alumni founders with EPIC Ventures’ expertise in scaling successful businesses, the statement said. The UofU and EPIC have a history of collaborating, having partnered in investing in and supporting the team at Recursion Pharmaceuticals, now a \$2 billion publicly traded company.

“Research is not only about innovation and solving societal challenges but transitioning those discoveries into access and economic development. The venture fund is part of a larger VPR strategic plan to improve our technology transfer process at the U and to include commercialization earlier into the research discovery pipeline,” said Erin Rothwell, vice president of research at the University of Utah.

The EPIC Fund and University of Utah partnership was facilitated by the UofU’s designated office for startups,

the Utah Venture Hub, managed by Jim Hotaling, associate vice president for commercialization. Utah Venture Hub is designed to connect faculty entrepreneurs with experts in business, early-stage capital and a network of advisors to fuel spinout companies.

“The fund is viewed as a major milestone in the journey of the University of Utah to become a leader in the innovation and commercialization space,” said Hotaling. “The fund will provide unique opportunities for university affiliated startups, faculty spinouts and external entrepreneurs seeking to capitalize on the strategic value of the U’s resources and EPIC’s industry expertise.”

“This collaboration is more than just an investment fund — it’s a strategic initiative to empower entrepreneurs and transform ideas into impactful businesses,” said Nick Efstratis from EPIC Ventures. “We are excited to work alongside the University of

Utah to create a lasting legacy of innovation in the Intermountain West.” EPIC Ventures brings nearly three decades of experience to this partnership. The firm’s expertise in early-stage investments will be instrumental in helping University of Utah Ventures achieve its goals.

“We are thrilled about the launch of the University of Utah Fund, which will provide another crucial layer of capital to fuel the growth of early-stage companies. This initiative will significantly bolster the Utah Innovation Fund’s capacity in driving commercialization efforts,” said Jefferson Moss, managing director of Utah Innovation. “This collaboration is about more than just capital; it’s about building a comprehensive ecosystem that fosters innovation, drives sustainable economic growth and cements Utah’s reputation as a leader in translating academic research into real-world impact.”



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And then there were three: Utah bid survives Sundance cut

Following a round of site visits, the Sundance Institute has named three locations as finalists for its possible move from Utah for the 2027 season. And the Salt Lake City/Park City proposal to stay in Utah made the list.

Utah's united bid of "Two Cities, One Experience," was named a finalist along with Boulder, Colorado, and Cincinnati, Ohio. Eliminated in the latest round were Atlanta, Georgia; Louisville, Kentucky; and Santa Fe, New Mexico.

The Sundance Institute announced earlier this year that it would consider alternate sites for the festival when its contract with Park City expires following the 2026 season. Sundance began its site selection process with a "request for interest" from possible candidates in the spring. The "request for proposals" phase for select locations was next, to which the Utah Host Committee responded in June.

With possible relocation set for the festival of 2027, the winner will be announced early next year following the 2025 gathering.

"As we move to the next phase in our search for a sustainable home for

the Sundance Film Festival, we see great promise and potential in Boulder, Cincinnati, and Salt Lake/Park City," said Eugene Hernandez, festival director and head of public programming of the finalists. "Each has shown us the blend of exciting possibilities, values and logistics needed to produce a vibrant, inviting and inclusive festival. We're excited for a future Sundance that can discover, support and inspire artists and audiences for the next 40 years

"All three finalists were assessed on ethos and equity values, infrastructure and capabilities to host the festival, in addition to demonstrating ways in which they will continue to foster the diverse Sundance community and inspire the next generation of independent filmmakers," the institute said in announcing the finalists. "The Sundance Institute will continue to focus on completing a fair and comprehensive review of the three finalists and will not be providing comments while the review process is taking place."

Salt Lake City Mayor Erin Mendenhall, Park City Mayor Nann Worel and Salt Lake County Mayor Jenny

Wilson issued a joint statement on the Utah bid being selected as a finalist.

"Salt Lake City, Park City and Salt Lake County are proud to unite in support of the Sundance Film Festival. Each step brings us closer, as a bid team in continuing our journey with

Sundance," the mayors said. "We are eager to forge an even stronger bond to inspire artists and elevate the festival experience. With our extensive event infrastructure, world-class venues, and warm hospitality, we're ready to help Sundance shine on the global stage."

Angel Studios to become a publicly traded company through merger

Just weeks after raising \$20 million in 11 days through its unique "Angel Guild" financing model, Provo's Angel Studios has announced a plan to go public through a merger with Southport Acquisition Corp. Upon closing of the combination with the special purpose acquisition company, the combined company's Class A common stock is expected to be listed on the NYSE or Nasdaq under the ticker symbol "AGSD."

Southport is a so-called "blank-check" investment company that offers an alternative to the traditional IPO method of going public. The merger deal is valued at \$1.6 billion.

Existing Angel Studio — whose movie "Sound of Freedom" was among the top 10 highest grossers in the U.S. last year — said its investors will roll 100 percent of their equity into the combined company. Co-founder and CEO Neal Harmon will remain as the head of the company.

The boards of directors of Angel Studios and Southport have approved the transaction, the consummation of which is subject to customary closing conditions and is expected to close in the first half of 2025.

ARUP awarded CDC contract to develop testing to detect bird flu

ARUP Laboratories, a national reference laboratory based at the University of Utah in Salt Lake City, has been selected by the Centers for Disease Control (CDC) in Atlanta as a formal partner in the development of a test for avian influenza A (H5N1), or bird flu. The CDC said ARUP is one of five lab partners. The others are Quest Diagnostics, Labcorp, Aegis Sciences and Ginkgo Bioworks.

"Our selection for this partnership recognizes ARUP's 40-plus-year history of quality test development, our commitment to innovation and our commitment to meeting public health needs," said Jonathan Genzen, ARUP's chief medical officer and senior director of governmental affairs.

The partnership marks a shift for the CDC in that it enables ARUP and other commercial labs to work on testing solutions alongside the agency, rather than once a public health emergency arises, to make a test for bird flu available quickly if it is needed.

"ARUP wants to be a fully inte-

grated partner in the delivery of public health services and clinical laboratory testing, and this contract opens doors for both," said Marc Couturier, head of clinical operations for clinical microbiology and immunology.

The announcement came shortly after an individual in Missouri, who had no known contact with animals or poultry, became infected with an H5 virus. This is the first time a human has tested positive for H5 without a known source of the virus. Both the CDC and the Missouri Department of Health and Senior Services continue to investigate. The individual, who has since recovered, had underlying health conditions, according to the CDC.

A total of 15 human cases of bird flu have been identified in the United States since 2022. The CDC reports that 14 of those cases have been identified since April 2023. ARUP has been monitoring the spread of bird flu and began engaging in talks with the CDC more than a year ago.

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News

Salt Lake City ranks third in nation for largest over-65 labor force

Bailey Chism
The City Journals

As the U.S. population continues to age, more people are choosing to extend their careers well beyond the traditional retirement age. A recent study by U.S. Money Reserve has identified Salt Lake City as one of the leading metropolitan areas for aging labor forces.

The study, conducted by researchers from the U.S. Money Reserve, analyzed data from the U.S. Bureau of Labor Statistics and the Census Bureau to determine the percentage of individuals age 65 and older who are still active in the workforce. The findings revealed that 24.4 percent of Salt Lake City residents in this age group are still employed, placing the city just behind Washington, D.C., (25.5 percent) and Boston (24.6 percent).

According to U.S. Money Reserve, labor force participation among older adults has been steadily increasing since 1985. At that time, only 10.8 percent of those over 65 were working. By 2023, this figure had risen to 19.2 percent.

The researchers attribute this trend to a shift from traditional pension plans,

which provided a guaranteed income in retirement, to tax-advantaged 401(k) plans that place more responsibility for retirement savings on individual employees. Other contributing factors include increased life expectancy among Americans and higher educational attainment, which often leads to less physically demanding careers, allowing older workers to remain employed longer.

Nationally, the most common jobs for workers aged 65 and older include delivery drivers (324,000 workers), retail salespersons (304,000 workers) and janitors and building cleaners (256,000 workers).

However, certain occupations rely even more heavily on older workers. For instance, 42.2 percent of funeral service workers are 65 and older, as are 31.6 percent of school bus monitors, 30.8 percent of crossing guards and 29.7 percent of school bus drivers.

The study also ranked Utah as No. 12 with the highest percentage of workers remaining in the workforce beyond retirement age, with 20.8 percent of Utah's over-65 population still active. Vermont topped the list with 24.8 percent, followed by Massachusetts (23.8 percent), Nebraska (23.7 percent) and

New Hampshire (23.0 percent). Virginia and Kansas trailed just behind Utah, each with 20.5 percent of their older pop-

ulation still working. West Virginia had the lowest percentage of active over-65 workers, at just 14 percent.

State begins new biz registration system

The Utah Division of Corporations and Commercial Code has launched a significant upgrade to its business registration process, it announced. Starting Sept. 16, the division transitioned to a new system designed to streamline and enhance business registration and management in Utah.

"As the 'Startup State' it is vital that we continue to make significant advancements in our efforts to support Utah's business community," said Margaret Busse, executive director of the Utah Department of Commerce. "We want to make registering a business in Utah as streamlined as possible, and this upgrade will help us achieve that."

Busse said the upgrade is part of the division's ongoing commitment to providing superior service and fostering a more efficient business environment in the state.

The new system will offer a range

of benefits, including an improved user experience with a more intuitive and user-friendly interface that simplifies the registration process. An improved dashboard will allow business owners to access all their business registration information in one place and business owners now have the ability to lock access to their business filings and control individual permissions.

"We are excited to introduce this new and improved system," said Adam Watson, director of the Division of Corporations and Commercial Code. "I'm proud of the division for their hard work in preparing for the launch of this new business registration system and am hopeful for a seamless transition."

Watson said business owners and prospective entrepreneurs will need to create a UtahID to access the new system. Details about the new system can be found at <https://corporations.utah.gov/ori/>.

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Salt Lake County has signed a contract to purchase the former headquarters of Overstock.com (now Beyond Inc.) in Midvale for a bargain-basement price of \$55 million. The county's operations will move to the new location when the deal closes next year. The county will use funds previously earmarked for renovations and maintenance at its current offices on State Street to buy the 17-acre campus.

SL COUNTY

from page 1

\$55 million. Salt Lake County will enter into a contract to explore purchasing the property, using a combination of funds that would have been allocated for Government Center maintenance and renova-

tions. This opportunity will save taxpayers a substantial amount and improve customer service."

"Midvale City is excited about this prospect and is ready to welcome Salt Lake County employees into our community. This is a unique opportunity to grow our partnership with the county for the betterment of our entire community," said

Midvale Mayor Marcus Stevenson in a social media post.

County leaders said to help offset the costs, they could sell or lease the Salt Lake County Government Complex's land. They have entered into the due diligence phase with the purchase contract and will hold a public hearing on the proposed transaction on Oct. 29.

Ivory Innovations and Call to Action Foundation open affordable townhome community in Lehi

Ivory Innovations and the Call to Action Foundation, in a partnership dubbed Call to Innovations, have opened the first of 850 affordable housing units they intend to build across Utah. The 240-unit Innovation Park at Holbrook Farms in Lehi is intended to house families earning between 50 percent and 80 percent of the annual median income for Utah County.

The development features two types of structures: tandem-parked townhomes, which provides larger living areas despite smaller widths; and back-to-back townhomes, where a long common wall connects two buildings to maximize space and affordability. These designs create density without sacrificing quality of life, allowing more families the chance to find an affordable unit that suits their needs, the foundation said in a release.

Ivory Innovations, led by Abby Ivory of the Ivory Homes family, is an applied academic institution at the University of Utah's David Eccles School of Business. It was founded to catalyze high-impact innovations in housing affordability. It is currently developing seven projects in Utah.

The Call to Action Foundation is a private operating foundation dedicated to increasing access to affordable housing for working families and vulnerable seniors. Since 2022, the foundation has invested more than \$72 million to help create and preserve affordable housing throughout the West and Midwest. FJ Management and its subsidiary companies, Big West Energy and Maverik, fund the mission of the Call to Action Foundation.

"We are thrilled to have fully funded

this project through 100 percent private contributions from our two operating foundations. This unique partnership allows us to address an urgent need for affordable housing. By collaborating with city and state funding sources for future projects, we believe we can achieve an even greater impact," said Drew Magglet, director of housing for the Call to Action Foundation.

"We are grateful to have a partner who shares our vision of providing thousands of affordable homes for Utah families," said Clark Ivory, CEO of Ivory Homes and founder of Ivory Innovations.

In addition to the project in Lehi, the partnership is working on upcoming developments in South Jordan, Francis, Park City, Draper, Salt Lake City and Magna.

PACS Group closes on acquisition of Pacific Northwest health care company

PACS Group Inc., a healthcare technology company based in Farmington, has finalized its acquisition of operations of 53 skilled nursing, assisted and independent living facilities from Vancouver, Washington-based Prestige Care.

The facilities span eight western states with 21 facilities in Oregon; 19 in Washington; six in Idaho; three in Nevada; and one facility each in Alaska, Arizona, California and Montana. Collectively, the facilities have 2,511 skilled nursing beds and 1,334 assisted living and independent living units.

PACS Group provides services such as accounting, finance, human resources and payroll for the health care sector.

"PACS is committed to growing as a legacy company. Our aim is to expand our presence as a leader in post-acute care and serve more people through our focus on their care, well-being and quality of life," said Jason Murray, PACS chairman and CEO. "As one of the nation's largest skilled nursing operators, we take seriously our commitment to maintaining the operational excellence Prestige has provided for four decades and marrying it with the benefits of our proven model."

The acquisition expands the PACS network to the Pacific Northwest for the first time and to five new states. It also enables PACS to establish a senior living vertical as it boosts its senior living portfolio from 16 to 37 communities, Murray said.

"We saw this as a valuable opportunity to bring our mission-driven approach to more residents, professionals and communities — especially because of the cultural alignment between PACS and Prestige, as well as the post-acute and senior living landscapes in these markets," said Josh Jergensen, PACS president and chief operating officer. "We will uphold our deep commitment to empowering local leaders and their staff who know their residents, their families and communities the best and supporting them with resources to elevate health care."

The majority of Prestige management, providers and healthcare professionals will remain in their current positions, assuring undisrupted operations, Jergensen said.

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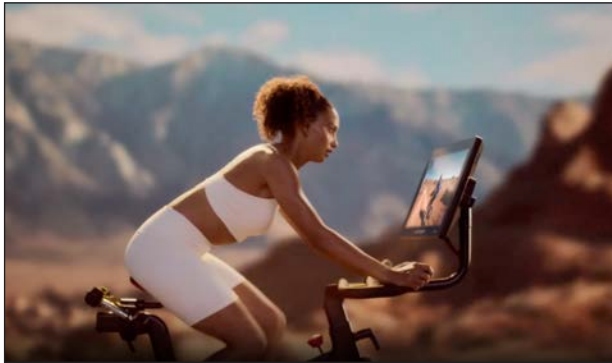


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INNOVATE UTAH



Park City-based exercise equipment and fitness content company **iFIT** has revamped its **product line-up**. The updates include new hardware, a redesigned operating system, an interactive AI Coach (currently in beta trial) and new outdoor content. The company is debuting over 40 different smart or smart-enabled products across its NordicTrack and ProForm home fitness brands.

The entire range of new products features “lightning-fast” new screens and processors, with highlights including iFIT’s new X24 Treadmill, an innovative treadmill designed specifically for incline training with up to a 40 percent incline; the immersive new X24 Bike which also features incline and decline; and significant updates to the NordicTrack 2450 Commercial Treadmill. All the new products come with a totally new iFIT software operating system.

“We are at a turning point in fitness as AI enables us to deliver truly personal experiences,” said iFIT CEO **Kevin Duffy**. “Our team has updated our entire hardware and software experience using best-in-class technology that delivers real results for every member.”

The AI-enabled hardware across the NordicTrack and ProForm lines supports iFIT’s proprietary SmartAdjust and ActivePulse technology to ensure a truly personalized workout without the guesswork, the company said. When members start any iFIT workout, their iFIT-enabled machine’s smart technology will automatically match the speed, incline and resistance of the iFIT content and trainer. SmartAdjust personalizes these workouts to a member’s individual fitness level so they can stay fully immersed in trainer-led workouts. ActivePulse takes that personalization even further as it uses members’ heart rate information to automatically adjust the workout to keep them in the right heart rate zone.

Limble, a provider of maintenance management systems and asset management software based in Lehi, has introduced the **Limble Community**, an online platform for maintenance professionals to network, collaborate and share insights. With features like a discussion board and resource library, the platform supports Limble’s ongoing efforts to elevate the maintenance profession and enable its practitioners to reach a new standard of excellence,

the company said. “Community building is essential to everything we do at Limble,” said **Bryan Christiansen**, founder and CEO. “Across our countless conversations with maintenance professionals, we’ve often heard how much they value connecting with peers to discuss their experiences and share ideas. We’re excited to serve Limble customers and the maintenance community by establishing this new forum. “Conversations with the unsung heroes in maintenance are always helpful for refining our solution and our approach to customer service.”



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connecting with peers to discuss their experiences and share ideas. We’re excited to serve Limble customers and the maintenance community by establishing this new forum. “Conversations with the unsung heroes in maintenance are always helpful for refining our solution and our approach to customer service.”

Teeth whitening brand **Opalescence**, headquartered in South Jordan, has added **Opal by Opalescence Whitening Mouthwash** to its product line. The mouthwash joins the Opal brand toothpaste and prefilled whitening trays in the company’s Opal Brilliant Bundle, constituting a full dental care routine. **Dr. Paula Palo**, a dentist, periodontist and clinical advisor at Opal, said, “Thanks to Opal’s gentle, dye-free mouthwash formula,



users can avoid alcohol-based ingredients in their mouthwash, which preserves their vital oral flora. The addition of hydrogen

peroxide makes it an effective daily addition to Opal’s full lineup of teeth whitening products.” Opalescence products are available online without a dentist visit. Another dentist and advisor to Opalescence, **Dr. Brigham Stoker**, said, “Opal’s Whitening Mouthwash helps users reach their whitening goals, thanks to its alcohol-free peroxide formula that gently foams and whitens teeth by removing surface stains.”

Sandy’s **Sunwest Bank**, a banking technology and services provider, has announced the commercial launch of its **Foreign Correspondent Surveillance System (FOCSS)**, a proprietary compliance software platform developed by Sunwest to monitor, analyze and screen cross-border transactions for correspondent banks. Sunwest has used the platform that combats global money laundering internally for almost 10 years. FOCSS delivers an extensive rules engine, integrations with international and domestic person matching databases, sophisticated tracking and an audit tool to equip banks to combat bad actors and organizations across international borders. “After more than a decade of effective internal use, Sunwest Bank has modernized the platform enabling it to be licensed to other international banks,” said **Matt March**, executive vice president and chief information officer at Sunwest Bank. “Today, I believe it is the strongest transaction monitoring and anti-money laundering platform available to banks.”



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Filevine, a Salt Lake City-based legal technology provider, has announced the launch of **Depo CoPilot**, an AI-powered assistant that acts as a virtual second chair for attorneys during depositions. Depo CoPilot significantly enhances the effectiveness of legal professionals during depositions. The tool livestreams a transcript of the deposition and provides real-time AI-powered analysis, goal tracking and deposition support to attorneys while they are still in the room with the deponent and is designed to be accessible to attorneys of all practice areas and firm sizes. “The launch of Depo CoPilot exemplifies Filevine’s commitment to helping law firms run more efficiently and advance the legal field through technology,” said Filevine’s chief product officer, **Michael Anderson**. “By embracing cutting-edge AI, then pairing it with the foundational infrastructure of our platform, we’re elevating the abilities of attorneys and transforming the way legal work gets done.”



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Sips Club, a Hurricane-based maker of health supplement drink powders, has introduced **Protein Sips** juice flavored drinks. “Protein Sips makes it easy for families to meet their daily nutritional needs,” said Sips Club cofounder and clinical laboratory scientist **Katy Monson**. “With one scoop for kids and two scoops for adults, everyone can enjoy the benefits of nine grams of protein, three grams of fiber and eight essential vitamins. It’s a delicious peach limeade flavor that kids will love and parents can feel good about.” Naturally sweetened with Stevia, Protein Sips contains no artificial dyes, contains protein and fiber and is enriched with eight vitamins: vitamin A, vitamin C, vitamin D, vitamin E, vitamin B6, vitamin B12, thiamine and riboflavin. Protein Sips is specially formulated using methylated folate for individuals with the MTHFR gene variation which hinders folate absorption.



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Just in time for the November elections, Lehi-based fraud protection platform **Attestiv** has introduced a **deepfake detection solution** designed for individuals, influencers and businesses. Attestiv’s new solution is free (premium and enterprise versions are available) for viewers who want to determine whether a video is real or fake, or for victims of deepfake fraud to have a toolset to fight back. The product allows anyone to analyze videos or social links to videos for deepfake content. The Attestiv solution is powered by AI analysis that provides scoring and a breakdown of fake elements, pinpointing where they are found in each video. “With the relentless inundation of generative AI tools that can be used for fakery and deception, we are glad to help level the playing field with the launch of our free deepfake video detection platform,” said Attestiv founder and CEO **Nicos Vekiarides**.



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Data show the average Utah homebuyer negotiated \$13,245 off the sale price

The American Dream: a little house with a picket fence, a yard just big enough for a dog to stretch its legs, and, of course, the sweet satisfaction of knowing you didn't pay full price. Yes, for many, buying a home is the ultimate financial milestone. But while some are content to sign on the dotted line, others see the price tag as the opening bid in a high-stakes game.

In a recent survey, Agent Advice asked 3,000 homeowners just how much they managed to whittle off the final sale price of their most recent property purchase. And the results? It emerged that some states are home to a particularly cunning breed of negotiator.

Utah homebuyers managed to wrangle an average discount of \$13,245 — that's a 2.6 percent negotiation off the state's average home price of \$509,433. But buyers did better in other states.

Leading the charge is Alabama, where homeowners shaved an impressive 4.3 percent off the final sale price. With an average house price of \$221,490, that equates to \$9,524 saved. At the other end of the spectrum is Arizona, where residents seem a bit more willing to reach for their wallets. Homeowners there negotiated an average reduction of just 2.7 percent, which, given the average home price of \$426,680, still amounts to a not-insignificant \$11,520 in savings.

But beyond identifying the states with the most successful negotiators, the survey revealed the secrets behind those savings. It turns out, the most powerful tool in a negotiator's arsenal is often the humble hammer and nail — or rather, the state of disrepair they're trying to avoid. A solid 30 percent of respondents said that the condition of the property was the most influential factor in their ability to negotiate. After all, nothing says "drop the price" like a roof that needs replacing or a kitchen straight out of the 1970s.

Market conditions also played a critical role, with 23 percent of homeowners pointing to the ever-volatile swings between buyer's and seller's markets as a key determinant. It's a delicate balance, but in a buyer's market, there's no need to take the first offer lying down — especially when you know there are plenty more houses just waiting for the right offer.

But let's not discount the power of personality. About 20 percent of respondents credited their own negotiation skills with sealing the deal. After all, it takes a certain kind of nerve (and perhaps a bit of charm) to walk away from a deal that's almost too good to be true — only to watch the seller come running back with a better offer. Meanwhile, 16 percent of respondents noted that competing offers from other buyers forced them to play hardball, while 10 percent said that a listing agent's pricing strategy played a pivotal role in how much wiggle room they had.

Timing, as they say, is everything. A savvy 39 percent of respondents began their negotiations right at the start, during initial discussions with the seller or agent. This early-bird approach sets the tone and often locks in better terms before things get too serious. On the flip side, 31 percent of buyers preferred to wait until after the home inspection to kick things off, using any issues as leverage to bring the price down. For another 17 percent, the appraisal was the moment of truth, partic-

ularly when it came in lower than expected. And then there are the risk-takers: 14 percent delayed negotiations until the final contract signing — a gutsy move that can pay off if the seller is eager to close the deal and move on.

When it comes to emotions, buying a home is a roller coaster of feelings, and nowhere is this more apparent than in the negotiation process. Over half of the respondents — 54 percent, to be exact — admitted to walking away from a home purchase because the seller refused to budge on price. It's a bold move that can cost sellers a sale and buyers a dream home, but sometimes, it's the only way to hold your ground.

Meanwhile, 28 percent of buyers described their negotiation experience as a "war of attrition," where patience and persistence were just as important as the offer on the table. However, the majority — 73 percent — managed to keep things civil, proving that it's still possible to haggle without holding a grudge.

Then there's the ghosting phenomenon. About 36 percent of buyers reported that a seller or their agent simply disappeared during negotiations. And if that's not enough to make you second-guess the process, 43 percent of respondents said they considered backing out entirely due to the stress of negotiations.

Finally, a somewhat unsettling 37 percent of buyers suspected that the seller or their agent was up to something sneaky during negotiations. Whether it's a bit of strategic misdirection or outright deception, these experiences underscore the importance of transparency and trust in real estate transactions.

"Negotiating the purchase of a home is not just about getting the best deal; it's about understanding the dynamics at play and being ready to adapt to different situations," said Jim Gray of Agent Advice. "Our survey highlights how a combination of market knowledge, timing and personal negotiation skills can lead to significant savings."

MyHeritage acquires MesAieux.com

MyHeritage, a global family history platform based in Lehi and Tel Aviv, has announced the acquisition of MesAieux.com, a Quebec-based family history service specializing in French Canadian genealogy. This is the 13th acquisition by MyHeritage and its second French-language company. In August 2021, MyHeritage acquired Filae, a genealogy service in France.

Founded in 2004, MesAieux.com has grown to service over 1 million users. The website offers an online family tree builder with automated features to add ancestors, based on a proprietary algorithm for French phonetics developed by the company. MesAieux.com is also home to approximately 15 million historical records from Canada, primarily from Quebec, and several exclusive collections.

Founded in 2003, MyHeritage is powered by unique technologies and AI features and is available in 42 languages. MyHeritage users have collectively created tens of millions of family trees, and

the platform is home to a vast collection of 20.8 billion historical records from all over the world.

"We are delighted to welcome MesAieux.com to the MyHeritage family," said Gilad Japhet, founder and CEO of MyHeritage. "Canadian genealogists will have much to gain from the combination of the two companies. We've been impressed with MesAieux.com's accomplishments, and this acquisition reinforces our commitment to expanding the resources for French-speaking genealogists. Together we remain committed to the mission of helping everyone discover and preserve their family history for the benefit of future generations."

"MyHeritage's technologies are outstanding, and the company continues to make its mark as a global leader in family history," said Jean Trudel, founder and CEO of MesAieux.com. "Their innovative spirit, know-how and global footprint will strengthen our brand and deliver even greater value to genealogists in Canada and abroad."

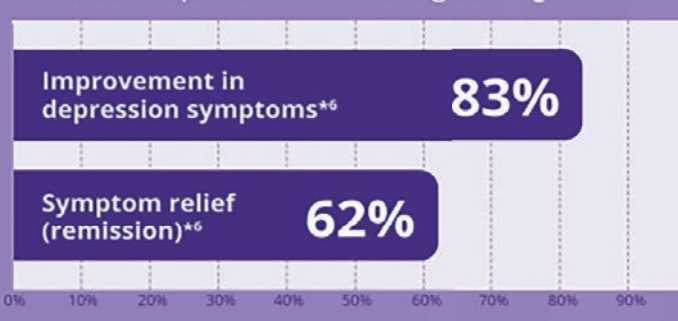
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Outcomes Registry data was published by Sackeim HA, et al. J Affective Disorders, 2020, 277(12):65-74. The outcomes reported represent the subset of study patients for which the CGI-S data was reported before and after an acute course of NeuroStar TMS. Patients were treated under real-world conditions where patients may have been prescribed concomitant depression treatments including medications. "Measurable relief" was defined as a CGI-S score <=3 and "complete remission" was defined as a CGI-S score <=2 at the end of treatment.

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AGRICULTURE

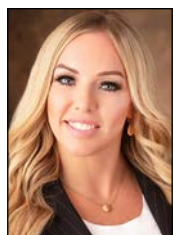
• **FireFly Automatrix**, based in Salt Lake City, is now offering both capital and operating leases to interested customers. The move came after the company partnered with several financial institutions. Three-to-five-year leases are available for up to \$500,000 for its AMP all-electric, self-driving “Autonomous Mowing Platform” and the company’s turfgrass harvesters, with approvals typically available in 24 hours or less. FireFly began shipping its professional AMP mowers earlier this year. With a 14-year history, FireFly’s slab and roll harvesters are now owned and operated throughout North America, Europe, Southeast Asia, Latin America, and more.

ARTS/ENTERTAINMENT

• **Angel Studios**, a Provo-based company developing and distributing movies and TV shows, has completed its latest Regulation A+ offering, which raised the maximum amount of \$20 million in 11 days from over 20,500 investors. The funds raised from the offering will help grow the Angel Guild and support the development and production of new films and TV series.

BANKING

• **U.S. Bank** has announced **Brittany Westover** as the new West Region executive of its Institutional Client Group, which manages the bank’s relationships with large corporations and middle market firms. Based in Salt Lake City, Westover will lead the bank’s work with companies in Utah, Washington, Oregon, Idaho, Montana, Wyoming, Colorado, Arizona, Nevada and New Mexico. Westover spent more than 25 years at JPMorgan Chase and its predecessors. Most recently, she was a managing director and Intermountain Region head for Middle Market Banking. She has served on boards of the Utah Bankers Association,



Brittany Westover

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Women’s Business Center of Utah, Salt Lake Chamber and several nonprofits.

• **TAB Bank**, based in Ogden, has closed a \$2 million working capital facility for **Dirty Dough**, a gourmet cookie company based in Lindon. The financing will provide Dirty Dough with the ingredients to support its continued growth and nationwide expansion. The company was founded in 2018 by a college student at Arizona State University, who began selling cookies from his apartment. Bennett Maxwell purchased the company in 2020 and began franchising in 2021. Since then, Dirty Dough has expanded to more than 90 stores, with many more locations planned or under contract.

CONSTRUCTION

• **Granite**, based in California, has been awarded an approximately \$65 million contract by the **Utah Department of Transportation** to begin Phase 2 of the **SR-30 Improvement Project** in Logan. Project funding will come from UDOT and federal funds. The SR-30 corridor accommodates a diverse traffic mix, including the traveling public, farm equipment, horses, cyclists and runners. The improvements will include a 12-foot-wide multi-use path with a cast-in-place concrete box underpass, wider shoulders, turning lanes, and advanced warning signs for railroad crossings, plus two new precast box culverts and widening one concrete girder bridge to accommodate the Logan River/Cutler Marsh area. Phase 2 began in July and is expected to be completed in December 2025.

DIRECT SALES

• **Nu Skin Enterprises Inc.**, a Provo-based company offering personal care, nutrition and anti-aging products, has appointed **Mark A. Zorko** to its board of directors. The board appointed Zorko to serve on its audit committee and the nominating and corporate governance committee. Zorko is a principal with executive management association Brentwood Advisory Group, an association he co-founded 12 years ago. He previously held management posi-



Mark Zorko

tions with international, publicly traded manufacturing, energy, medical device and high-tech firms. Some of his previous roles include chief financial officer of Steel Excel and medical imaging firm DGT Holdings, as well as interim CEO of Well Services Ltd., a Steel Excel business. Earlier in his career, he was a CPA at Arthur Andersen and worked his way up via the controllership ranks at Honeywell and Zenith Data Systems in the U.S. and Europe. Zorko currently serves on the boards of Westell Technologies and Modern Mining Technology Corp.

ECONOMIC INDICATORS

• The **average Utah homebuyer** negotiated \$13,245 off the final sale price of their most recent property purchase, according to a survey by **Agent Advice**. That equates to a 2.6 percent reduction off the state’s average home price of \$509,433. The highest percentage was 4.3 percent in Alabama, a savings of \$9,524 on a house price of \$221,490. The lowest was in Arizona, at 2.7 percent, or \$11,520 in savings on an average home price of \$426,680. Details are at <https://www.agentadvice.com/blog/states-where-homebuyers-negotiate-the-biggest-price-cuts/>.

• The **average Utahn** is prepared to work an extra six hours and 33 minutes per week if it meant **becoming debt-free**, according to a survey by **CardRates.com**. The national average is six hours and 25 minutes. The highest figure is in South Dakota, at 13 hours of overtime per week. The lowest is in Vermont, at two hours and 40 minutes. Details are at <https://www.cardrates.com/studies/americans-prepared-to-pay-off-debt-by-working-overtime/>.

• Fifty-six percent of **Utah long-distance drivers** regularly consume **junk food**, equating to 898,445 drivers, according to a study by **Potamkin Hyundai**. Two-thirds admitted they choose their routes based on the availability of fast-food drive-through options. The highest junk-food-while-driving figures are in Maryland and Arkansas, at 92 percent. Details are at <https://www.potamkinhyundai.com/americas-unhealthiest-drivers/>.

EDUCATION

• The **University of Utah’s Master of Business Creation** program is accept-

ing applications for its spring 2025 online program. The priority application deadline to join the program is Oct. 1 to start the program in January. Everyone who applies by this deadline will receive some amount of scholarship support. The MBC is a degree for entrepreneurs offered by the Department of Entrepreneurship & Strategy at the David Eccles School of Business in partnership with the Lassonde Entrepreneur Institute. The MBC program is available in two formats: an in-person, full-time, two-semester option or an online, flexible, three-semester option. Details are available by emailing MBC@Eccles.Utah.edu.

ENERGY

• **Complete Solar Holdings Inc.**, a Lehi-based solar technology, services and installation company, has raised an additional \$40.5 million to cover the remaining closing costs of its \$45 million bid to take over certain **SunPower** business units without using incremental cash. The vehicle to raise the funds was a convertible debenture with a 7 percent coupon and a 25 percent conversion premium, bringing the “strike price” of the underlying shares to \$2.1375, based on the closing price of \$1.71. The board has authorized management to issue a limited number of additional convertible debenture notes under the same terms. The company said it has also created and registered a \$30 million equity line of credit to address bidding escalation in the auction. **Cantor Fitzgerald & Co.** served as sole financial advisor and placement agent to Complete Solar. **Arnold & Porter** acted as legal counsel to the company in connection with the transaction. **White Lion Capital** set up the ELOC.

ENGINEERING

• **Broadbent & Associates Inc.**, an environmental, water resource and civil engineering firm, has expanded its Salt Lake City division with the addition of a new geologist. **Sarah Hamilton**, a Utah native, joins Broadbent from Terracon Consultants. As a project geologist with Broadbent, her responsibilities will include project management

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from previous page



Sarah Hamilton

and fieldwork on a diverse range of projects. Hamilton earned a bachelor's degree in geoscience from the University of Utah and is working toward becoming a licensed professional geologist.

EXPANSIONS

• **Awardco**, a Lehi-based company focused on employee recognition and rewards technology, has expanded operations globally, including with a new office in London. The office will serve as a hub for European operations and aims to enable faster fulfillment times, improved customer service, and a deeper understanding of local markets. Other elements of the expansion are new collaborations with Viator, Revolut, Ding, OH! Gift Card, and more, designed to broaden Awardco's global reward options, offering experiences, charitable donations, mobile top-ups and local gift cards across various countries; an enhanced Amazon Business integration that extends to Mexico and India; and bolstering its selection of physical reward options in China.

GOVERNMENT

• **Utah Gov. Spencer Cox** has appointed **Robert Carroll** as a senior advisor and his director of communications. Most recently, Carroll served as the chief of staff for 47G, Utah's aerospace and defense industry group. Prior to his time with 47G, Carroll led an international operations team for Google focused on expanding Internet access to underserved communities. Carroll also co-founded Altaport, a software platform used in urban and regional air mobility. Prior to his work at Altaport, Carroll led the development of partnerships between Oklo, a Silicon Valley nuclear energy company, and large public utilities. Carroll's education includes a bachelor's degree in management strategy from Brigham Young University's Marriott School of Management.



Robert Carroll

• **Chris Eggleton** has been selected as **Park City's** economic development director. Eggleton has over two decades of real estate development and property management experience in both Park City and Summit/Wasatch counties and a record of community service through local associations, state boards and legislative engagement to the city. As the leader of the Economic Development Department, Eggleton will help guide some of the city's largest and



Chris Eggleton

most complex initiatives, including the development of the five-acre project in Bonanza Park. He will also lead the city's community housing public-private partnerships, resort redevelopment and local business assistance, and help ensure Main Street's success. He will also direct the housing team on their initiatives.

INVESTMENT

• **Strider Technologies Inc.**, a Salt Lake City-based provider of strategic intelligence, has closed \$55 million in Series C funding. The round was led by **Pelion Venture Partners**, with participation from **AXA Venture Partners** and existing investors **Valor Equity Partners, DataTribe** and **Cyfr Capital**. **Blake Modersitzki**, partner at Pelion, will join Strider's board of directors.



Blake Modersitzki

Strider said the funds will support advancement of its AI-driven capabilities into its integrated global intelligence platform, expand operations to new geographies in Europe and Asia, and more aggressively address the public-sector market. Since launching in May 2019, Strider has secured \$110 million in venture capital funding, grown to nearly 200 employees and secured multiple patents.

PHILANTHROPY

• **Beehive Meals**, a Farmington-based meal preparation and delivery service specializing in slow cooker freezer meals, recently joined Utah First Lady Abby Cox's "**Show Up for Educator Wellness**" initiative in supporting local educators and faculty members. It included visiting **South Kearns Elementary** and **James E. Moss Elementary** to donate freezer meals to every faculty and staff member at both schools. Cox assisted with the freezer meal donations and providing critical school supplies funded by generous private donations. The schools were among five selected after winning a raffle during the Show Up for Teachers conference in July. The freezer meals were valued at approximately \$10,000 per school. Other winning schools included **Bear River Middle School, EG King Elementary** and **Taylor Elementary**.

• **Big-D Cos.**, a Salt Lake City-based group of contractors, recently partnered with the **American Heart Association** during its annual "**Week of Giving**," Sept. 14-21. This year, the initiative focused on raising awareness and funds to combat heart disease. Big-D set a goal for its employees to raise \$20,000, which Big-D will match, with a total goal of \$40,000 to support heart health initiatives that can save lives. Throughout the week, Big-D employees participated in various heart-healthy walks, with the goal of achieving a 90 percent participation rate across the company.

• **Bank of Utah** supported **United**

Way of Northern Utah's largest-ever back-to-school campaign by hosting seven school supply drive locations. Bank of Utah collected over \$2,271 in in-kind donations and backpacks for students across Northern Utah. It met its goal of 1,000 backpacks. The overall success of this year's drive was marked by the donation of \$41,312.88 worth of school supplies, representing a 71 percent increase from 2023.

REAL ESTATE

• **Filevine**, a Salt Lake City-based legal technology company, has expanded by leasing a 40,000-square-foot office at 60 Park in the Sugarhouse neighborhood of Salt Lake City. The expansion was announced by **Mountain West Commercial Real Estate**. Filevine was represented by agent Troy Hardy. Nadia Letey with **CBRE** represented the landlord. Financial terms were not disclosed. Filevine occupies the entire sixth floor and most of the fifth floor at 60 Park.

RECOGNITIONS

• **Greg Palmer**, chairman and CEO of Salt Lake City-based Supplemental Health Care, has been inducted into the **American Staffing Association** Leadership Hall of Fame. Palmer is being recognized for exceptional contributions to ASA and the staffing industry at large. He will be recognized during the ASA annual convention and expo, Staffing World 2024, Oct. 22-24, in Nashville. Palmer served on the association's board of directors from 2003 to 2006.



Greg Palmer

RETAIL

• **Les Schwab Tire Centers** has opened a store at 3451 N. 1200 E., Lehi.

The opening follows updates to the facility following the company's acquisition of the My Tire Guys store that previously occupied the space. Offerings include brake services, alignment, shocks, oil changes, custom wheels, batteries and more. The Lehi store will employ 14 people. Grand opening celebrations for the store are planned for Oct. 4-5.

TRANSPORTATION

• The **Heber Valley Railroad**, an independent agency of the state of Utah, will mark its 125th anniversary with a celebration commemorating the arrival of the first train to Heber Valley in 1899. The event will be Sept. 27-28 at the Heber Valley Railroad train depot at 450 S. 600 W., Heber City. The Heber Valley Railroad offers excursions year-round, running 15.5 miles from Heber City to Vivian Park in Provo Canyon and back. The anniversary event will feature low-cost rides, educational tours, and historical displays, along with food and entertainment. Details are at <https://www.hebertrain.com/hebertrain125>.

WORKSPACE

• **Kiln**, a Lehi-based company offering coworking and flexible office space, will open a location at UnCommons in Las Vegas. UnCommons is a 40-acre office, lifestyle and residential campus by Matter Real Estate Group. Kiln will open a location next spring that will span 31,441 square feet across a ground-floor "arrival" suite and the entire second floor of an upscale office building. Kiln also is taking over management and programming of UnCommons' 5,000-square-foot conference and event pavilion, which will become The Assembly by Kiln, starting this fall. Founded in 2018, Kiln now has a presence in more than a dozen areas and several more locations in development.

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What We Do:



Connect: Business is done with people you know and trust. The Chamber is committed to connecting like-minded business owners, operators and leaders.



Educate: The Chamber offers a full suite of business education and professional development courses for businesses of all sizes through our Business Institute.



Advocate: The Chamber is the voice of business for the South Valley. We are committed to monitoring and taking action on local, state and national policies that impact businesses.



Grow: The Chamber offers many tools to help promote your brand and connect with potential customers. We do this by providing exposure through our online member directory, social media, and a variety of sponsorship opportunities.

SOUTH VALLEY CHAMBER

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CALENDAR

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

Sept. 23-25

Work Elevated Conference (WECon), presented by Utah SHRM and GBS Benefits. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Cost is \$549, with added fee for a Beatles tribute concert. Details are at <https://weconutah.com/>.

Sept. 24-27

Utah Tourism Conference, presented by the Utah Tourism Industry Association. Keynote speaker Joe Veneto, chief experience officer, Veneto Collaboratory, will discuss "Engineering Unforgettable Experiences." Keynote speaker Catherine Raney Norman, board chair, Salt Lake City-Utah Committee for the Games, will discuss "Salt Lake City-Utah 2034: What's Next?" Keynote speaker Meredith Tekin, president, IBCCES – Autism & Neurodiversity Certification, will discuss "Taking Action on Accessibility: What, Why and How to Welcome Autistic and Sensory-Sensitive Visitors." Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$379 for UTIA members, \$399 for nonmembers, \$150 for college students. Details are at <https://www.utah-tourismconference.com/>.

Sept. 24, 8 a.m.-2 p.m.

The Point Challenge Golf Tournament, a Point of the Mountain Chamber of Commerce event. Location is Talons Cove, 2220 S. Talons Cove Drive, Saratoga Springs. Cost is \$600 for member foursomes, \$800 for nonmember foursomes. Details are at thepointchamber.com.

Sept. 24, 8:30 a.m.-4:30 p.m.

Women Empowered Leadership Conference, hosted by Ogden-Weber Chamber of Commerce Women in Business. Keynote speaker is Noelle Pikus-Pace, Olympic medalist. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Costs range from \$65 to \$85. Details are at ogdenweberchamber.com.

Sept. 24, 11:30 a.m.-1 p.m.

Women in Business, a South Valley Chamber of Commerce event. Speaker Cierra Clayson, brand manager at Minky Couture, will discuss "Finding the Courage to Challenge Yourself: A Pathway to Personal Growth." Location is Canyons School District, 9361 S. 300 E., Sandy. Cost is \$20 for members, \$30 for nonmembers. Details are at southvalleychamber.com.

Sept. 24, 6-6:30 p.m.

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

Sept. 25, Oct. 7 and 29

Returnship Workshop Series, a BioHive event about the BioHive Life Sciences Returnship Initiative, which

aims to expand workforce opportunities for those re-entering the workforce after an absence to build their resume and gain current and relevant experience. Workshop series is designed to prepare returners to apply for returnship opportunities at four host life sciences companies: ARUP Laboratories, Denali Therapeutics, Recursion and Seek Labs. All workshops are 5:30-7:30 p.m., with virtual and recorded options available. Series includes Sept. 25, "An Introduction to Returnships," at Kiln, 26 S. Rio Grande St., No. 2072, Salt Lake City; Oct. 7, "Why Work in the Life Sciences?" at Recursion, 41 S. 400 W., Salt Lake City; and Oct. 29, "Navigating the Industry Post-Returnship Offer," at Kiln in Salt Lake City. Details are at <https://www.biohive.com/returnships/>.

Sept. 25, 9 a.m.-2 p.m.

Box Elder Summit, an event exploring growth drivers in Box Elder County, including local trends, legislative impacts on annexations, housing, infrastructure, and development costs. Location is Utah State University Brigham City, 989 S. Main St., Brigham City. Details are at boxelderchamber.com.

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

"How to Connect with Your Legislature," a South Valley Chamber of Commerce "In the Know" series event. Federal panel includes Mandee Grant, state director, office of U.S. Sen. Mitt Romney; Casey Saxton, district director, office of U.S. Rep. Burgess Owens; Mark Welcker, director of business outreach, office of U.S. Sen. Mike Lee; Lorie Fowlke, district director, office of U.S. Rep. John Curtis; and moderator Sharlene Wells, senior vice president of public relations and organizational communications, Mountain America Credit Union. State panel includes Erin Barry, vice president of government affairs, Merit Medical Systems Inc.; Billy Hesterman, president, Utah Taxpayers Association; Natalie Kaddas, CEO, Kaddas Enterprises; and moderator Stephen Foxley, director public affairs and government relations, Cambia Health Solutions. Location is the chamber offices, 9800 S. Monroe St., Sandy. Cost is \$10 for members, \$20 for nonmembers. Details are at southvalleychamber.com.

Sept. 25, 11:30 a.m.-1 p.m.

"Business Success Series," a ChamberWest event. Speaker Chris Doyle, executive coach and leadership development facilitator, will discuss "Manage Yourself, Not the Clock: A Workshop in Effective Self-Management." Location is Salt Lake Community College, West Valley Center, 3460 S. 5600 W., Room 111, West Valley City. Cost is \$25. All businesses are invited. Details are at chamberwest.com.

Sept. 25, 6-7 p.m.

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

Sept. 26-27

Sixth Annual "Women in the Money" Financial Empowerment Conference, a Utah Financial Empowerment

Coalition event featuring keynote presentations, breakout workshops and networking opportunities. Activities Sept. 26, 6-8 p.m., include a Money Mastermind workshop and dinner. Location is Sheraton Hotel, 150 W. 500 S., Salt Lake City. Conference activities are Sept. 27, 8:30 a.m.-4 p.m. Cost for Sept. 26 only is \$15. Cost for Sept. 27 only is \$25. Event also is available online for free through the conference app (registration is required). Details are at www.womeninthemoney.org.

Sept. 26

Wasatch Outdoor Industry Summit, a first-ever gathering of senior executive leaders from the outdoor, sports and wellness industries. Theme is "People, Purpose and Profits." Event features keynote presentation, panel discussions and networking events. Keynote presenter is Shephan Jacob, co-founder of Cotopaxi. Panel participants include both investors/funders and senior executives from leading companies along the Wasatch. Panel topics are "How to Scale Without Losing Your Brand Soul" and "Building Cultures and Companies of Resilience in a Rapidly Changing Industry." Mountain biking/hiking take place after the summit. Location is Skullcandy headquarters in Park City. Free. Details are at <https://wasatchoutdoorsummit.com>.

Sept. 26, 10 a.m.-noon

Veteran Open House, a Small Business Development Center (SBDC) event. Location is SBDC at Davis Technical College, 450 Simmons Way, Kaysville. Details are at <https://clients.utahsbdc.org/events.aspx>.

Sept. 26, 11 a.m.-noon

"Ask Ashly," a Women's Business Center of Utah event. Speaker Ashly Kulland, digital media specialist at the WBCU, will discuss "Social Media." Event takes place online. Details are at wbcutah.com.

Sept. 26, 11:45 a.m.-1 p.m.

"Lunch & Learn," presented by the Saratoga Springs Business Alliance and the Point of the Mountain Chamber of Commerce. Speaker Spencer Wright will discuss how to harness the power of podcasting as a dynamic marketing tool. Location is the chamber office, 225 E. State St., Lehi. Cost is \$20 for a catered lunch, or bring your own lunch. Details are at thepointchamber.com.

Sept. 26, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber for location and other details. Cost is \$10. Details to be announced at boxelderchamber.com.

Sept. 26, 4-7 p.m.

"NAIOPOLY," a Commercial Real Estate Development Association Utah chapter event focused on commercial real estate developments across the Wasatch Front. Location is Airport Technology Park B, 480 N. 2200 W., Salt Lake City. Cost is \$50 for members, \$100 for nonmembers. Details are at <https://naioputah.org/event/naiopoly2024/>.

Sept. 26, 4:30-6 p.m.

Networking Social, an ACG (Association for Corporate Growth) Utah Women's Professional Network event. Location is Grant Thornton, 155 N. 400 W., Salt Lake City. Registration required by Sept. 23. Details are at <https://www.acg.org/utah/events/utah-wpn-september-social>.

Sept. 26, 5-6 p.m.

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

Sept. 27, 6-7:30 p.m.

"The Housing Trap Tour," presented by CNU Utah and Strong Towns and focused on understanding the root causes of America's interrelated housing crisis and the intentional responses a city can make to address it. Speaker is Chuck Marohn, founder of Strong Towns and author of *The Housing Trap*. Location is Jordan Commons Megaplex, 9335 S. State St., Sandy. Free, but seating is limited. Details are available at info@cnuutah.org.

Oct. 1, 8:15 a.m.

Restaurantology Summit, a sixth annual Savory Fund event designed to be a conference run by operators, for operators. Event will include panel discussions and Q&A sessions featuring industry veterans and Savory executives. Location is Hale Centre Theatre, Sandy. Free. Details are at restaurantologysummit.com.

Oct. 1, 8:30 a.m.-noon

"Master Class: Utah Economy Fundamentals, Outlook and Policy Insights," a Salt Lake Chamber event designed to help data users comprehend Utah economic fundamentals, forecasts and policy insights. Economists from the Kem C. Gardner Policy Institute will provide economic context, explain definitions, illuminate trends, and highlight economic issues. Location is the Kem C. Gardner Policy Institute, 411 E. South Temple, Salt Lake City. Cost is \$175. Details are at slchamber.com.

Oct. 1, 2-3:30 p.m.

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

Oct. 1, 2-3:30 p.m.

"Starting Your Business 101," a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Oct. 2, 16, 23, 30

"Meet the Candidates" Webinar Series, a Salt Lake Chamber event featuring candidates running in the upcoming elections. Registration is required. Details are at <https://slchamber.com/salt-lake-chamber-announces-meet-the-candidate-webinar-series/>.

CALENDAR

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Oct. 2, 9:30 a.m.-4:30 p.m.

“2024 Regional Solutions Event: Aging in Place,” featuring discussions, expert panels and presentations aimed at fostering sustainable, livable and age-friendly communities. Keynote speaker is Danielle Arigoni, managing director for policy and solutions at the National Housing Trust and author of *Climate Resilience for an Aging Nation*. Location is Viridian Event Center, 8030 S. 1825 W., West Jordan. Details are at slco.to/2024RegSolutions.

Oct. 2, 11:30 a.m.-1 p.m.

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

Oct. 3, noon-2 p.m.

2024 Women Tech Awards, a Women Tech Council event honoring women in technology with ties to Silicon Slopes. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

Oct. 4, 8 a.m.-3 p.m.

2024 Kinect WeROC Women Founders Showcase, a Kinect Capital event. Theme is “Women at the Helm.” Event features keynote presentations,

panel discussions and a business expo. Location is Utah Valley University, 800 W. University Parkway, Orem. Early-bird cost is \$150. Registration is available at [Eventbrite.com](https://eventbrite.com).

Oct. 4, 8-10 a.m.

“First Fridays Speed Networking,” a West Jordan Chamber of Commerce event. Location is Legacy Retirement Center, 1617 W. Temple Lane, South Jordan. Details are at <https://wjc-ut.com/>.

Oct. 7-9

One Utah Summit. Speakers include Gov. Spencer Cox; Jonah Goldberg, co-founder and editor-in-chief, *The Dispatch*; Shawn Nelson, founder and CEO, LoveSac; First Lady Abby Cox; and Gail Miller, co-founder, Larry H. Miller Co. Location is Southern Utah University. Cost is \$350. Details to be announced at <https://oneutahsummit.utah.gov/>.

Oct. 7, 9 a.m.-5 p.m.

AI-Native Banking and Fintech Conference, co-hosted by Spring Labs, the Utah Bankers Association, the American Fintech Council and the Governor’s Office of Economic Opportunity. Event will explore the practical and ethical applications of artificial intelligence (AI) in the financial sector and features keynotes, interactive roundtables, panel discussions, fireside chats and networking opportunities. Event is designed for small businesses, financial institutions, compliance officers, fintechs, AI startups, BaaS providers and

nology “empowers individuals and communities to become their own renewable energy provider.”

The Wasatch Front, he said, needs an additional 8 gigawatts of additional energy generation and storage in order to meet demand, and Torus can address about 1 gigawatt of that need. “And that’s just for our state. So it’s a true problem that we’re faced with, and I think [ours is] a really meaningful solution,” Walkingshaw said.

“If you look at energy demand over the last 100 years, it grew 100X, and the next 100 years, it will grow at 1,000X,” he said. “But the majority of that growth is actually going to happen within the first 30 years, and that’s because of electric vehicles, electrification of HVAC and the advent of AI. So, machine learning is going to require a lot of power if we’re going to be able to do it.”

The Torus project is expected to generate new total wages of \$169.3 million over 10 years, with the new jobs paying an average of \$122,933. New state tax revenue from the project is estimated at nearly \$6.5 million over 10 years.

South Salt Lake Mayor Cherie Wood described Torus as “a great partner,” as the company has gotten involved in the community by donating STEM learning kits for its youth programs. “They’ve just been a great community partner,” she told the board.

“Utah’s investment in manufacturing and infrastructure is strengthening its position as a national leader in economic development and industrial innovation,” Ryan Starks, GOEO executive director, said in a prepared statement. “Torus is paving the way for industrial advancement with innovative solutions that will boost Utah’s economic footprint, and build a sustainable foundation for future growth.”

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

AI providers. Location is University of Utah’s Layton Field Club at Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$595, \$795 last-minute. Details are at <https://conference.springlabs.com/>.

Oct. 8, 9-11 a.m.

“Pay the IRS Less Without Going to Jail,” a Small Business Development Center event that takes place online. Cost is \$18. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

Luncheon “Trunk or Treat” Business Edition, a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at thepointchamber.com.

Oct. 9, 8 a.m.-1 p.m.

Third Annual Northern Utah Manufacturing Excellence (NUME) Conference. Location is Cache County Event Center, 490 S. 500 W., Logan. Cost is \$99. Details are at cachechamber.com.

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

2024 ElevateHER Challenge Luncheon, a Women’s Leadership Institute event celebrating the program’s decade of impact. Location is Hyatt Regency Salt Lake City, 170 S. West Temple, Salt Lake City. Cost is \$90. Details are at <https://wliut.com/2024-elevateher-challenge-luncheon/>.

Oct. 9, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s, 1307 W. 12th St., Marriott-Slaterville. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

Oct. 9, 6-7:30 p.m.

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

Oct. 10-11

The Summits, a Utah Valley Chamber of Commerce business executive summit. Location is Sundance Mountain Resort, 8841 Alpine Loop Scenic Byway, Sundance. Costs start at \$360 for chamber members. Details to be announced at thechamber.org.

CAPE STATION

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fund development costs associated with the sub-surface and site development (geothermal wells, pads, roads and associated infrastructure), as well as \$35 million to fund development costs associated with surface development, including power plants and associated energy collection and distribution infrastructure.

When completed in June of 2026, Cape Station Phase I will generate 90 megawatts of renewable energy. Phase I is part of a multi-phased development that will supply 400 megawatts of carbon-free power to the grid by 2028. The planned capacity is already contracted to utilities in California.

The multiple phases of development at Cape Station are expected to produce 6,600 construction jobs and 160 full-time positions.

“We are extremely pleased to provide financing for a project that will deliver much-needed energy while supporting the local economy and job creation,” said Jordan Blanchard, co-founder of X-

Oct. 10, 6-8 p.m.

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

Oct. 13, 23; 11 a.m.

Third Annual Small Business Cyber Summit, a U.S. Small Business Administration event featuring hands-on advice, interactive forensic assessments and cyber-expert panelists discussing local and federal resources that are available to entrepreneurs across America. Event takes place online. Free. Details are at <https://bit.ly/SBACyberSummit2024>.

Oct. 15

Crossroads Business Expo & Job Fair, an Ogden-Weber Chamber of Commerce event. Expo takes place 9-11:30 a.m. Lunch is 11:30 a.m.-noon. Crosstalks take place noon-2 p.m. Location is Union Station, Ogden. Details are at ogdenweberchamber.com.

Oct. 15, 22, 29, 9 a.m.-noon

“Cash Flow is King” Workshop Series, a Small Business Development Center event. Location is Salt Lake SBDC at Salt Lake Community College. Cost is \$70. Details are at <https://clients.utahsbdc.org/events.aspx>.

Oct. 15, 11 a.m.-1 p.m.

“Business Women’s Forum 2024: The Power of Storytelling Through Relationship-Building and Community Involvement.” Presenter is Cynthia Gambill, chief relationship officer, Saprea. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Details are at slchamber.com.

Oct. 15, 11:30 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 \$25 for members and \$32 for nonmembers pre-registered, \$28 for members and \$35 for nonmembers not pre-registered. Details are at cachechamber.com.

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

“Professional Development Series,”

see CALENDAR next page

INCENTIVES

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copper and other minerals, including gold, silver, molybdenum and tellurium from the Bingham Canyon Mine. The company also possesses at other facilities in South Jordan. The tellurium production began in May 2022, after a solar panel producer needed it for its operations.

Now that Kennecott is making a copper telluride product, Rio Tinto is investigating recovery of those other critical minerals. A representative of the company told the board that having state support for the project is needed as the company looks to capitalize on funding available from the federal Creating Helpful Incentives to Produce Semiconductors (CHIPS) and Science Act. Passed in 2022, the act aims to lure microchip manufacturing back to the United States after several decades of individual companies offshoring the work.

The Rio Tinto project is expected to generate new total wages of nearly \$4.9 million over five years, with the new jobs paying an average of \$205,000. New state tax revenue is estimated at more than \$6.8 million over five years.

Rio Tinto operates in 35 countries and has 57,000 employees. The company website indicates it has 2,411 employees at its Kennecott operations.

“We all know Rio Tinto,” Daniel Royal, GOEO business development director, told the board. “They’ve been in Utah for many, many, many years. A great employer, a great contributor to the local economy, especially in one of our traditional sectors, in mining.”

The \$10 million Torus project is expected to create up to 172 jobs over 10 years at its South Salt Lake manufacturing facility.

Torus designs, engineers, and manufactures energy storage and management products for the residential, commercial and large-scale utility sectors. CEO Nate Walkingshaw told the board that the tech-

Caliber Rural Capital. “Helping this significant project advance and grow in rural America is a true testament to how investing in communities and businesses not only has local influence, but can have a global, long-lasting impact by promoting sustainability and stimulating rural economies.”

“Fervo’s rapid drilling advancements, 15-year fully contracted offtake from investment-grade buyers, firm transmission rights, approval of nearly all required permits and procurement of all major electrical equipment demonstrates why Fervo is an ideal candidate for project-level debt financing,” said Tim Latimer, CEO and co-founder of Fervo Energy. “This financing confirms that commercial-scale EGS is a today resource, with continued and significant growth potential in the coming years.”

Fervo’s Cape Station project was recently one of three enhanced geothermal systems (EGS) projects selected for funding from the Department of Energy’s EGS Pilot Demonstrations program. The \$25 million grant is the largest single award ever given out by the DOE Geothermal Technologies Office.

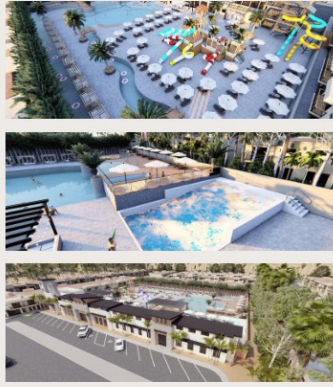
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CALENDAR

from previous page

a ChamberWest event. Location is Sprung Structures, 5711 Dannon Way, West Jordan. Cost is \$25 for members registered by Oct. 10, \$35 for nonmembers and for members thereafter. Details are at chamberwest.com.

Oct. 15, 6-8 p.m.

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

Oct. 16, 11 a.m.-1 p.m.

Business Boot Camp, a South Valley Chamber of Commerce event. Josh Downs, motivational speaker, podcaster and life coach at Josh Downs Coaching, will discuss “The Value of Mindset: How Business Owners and Leaders Can Build Confidence, Find Focus and Stay Balanced.” Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost is \$35 for members, \$55 for nonmembers. Details are at southvalleychamber.com.

Oct. 16, 11:30 a.m.-1 p.m.

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

Oct. 16, 5:30-6:30 p.m.

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

Oct. 16, 6-8 p.m.

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

Oct. 18 and 25, 9 a.m.-2 p.m.

Government Affairs Boot Camp, a Salt Lake Chamber event designed for

new and experienced government affairs professionals, company executives and public policy advocates to learn how to improve their effectiveness and understanding of advocating in the state of Utah. Oct. 18 activities take place at the Capitol Boardroom, Utah State Capitol, 350 State St., Salt Lake City. Oct. 25 activities take place at the Salt Lake Chamber, 201 S. Main St., Suite 2300, Salt Lake City. Cost is \$750 for members, \$1,000 for nonmembers. Details are at slchamber.com.

Oct. 18, 8:30-10 a.m.

“Friday Connections,” a multi-chamber networking event. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5 for members, \$10 for nonmembers. Details are at chamberwest.com.

Oct. 22, 7:30 a.m.-6 p.m.

Trends Conference, a ULI (Urban Land Institute) Utah event. Theme is “Future Forward: Unleashing Innovation for a Thriving Utah.” Event is a gathering of local, regional and national experts in real estate, business and economics. Keynote speaker Nikki Greenberg, real estate technology and innovation strategist, will discuss “AI & The Future of Commercial Real Estate.” Location is Hyatt Regency Salt Lake City, 170 S. West Temple, Salt Lake City. Cost ranges from \$190 to \$250 for members, \$275 to \$340 for nonmembers. Details are at <https://utah.uli.org/events-2/>.

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

Women in Business, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

Oct. 23, 8 a.m.-4 p.m.

Annual Cache Business Women’s Conference, featuring learning, networking, food, vendors and information and inspiration tailored specifically for women professionals and entrepreneurs (all are invited and welcome to attend). Location is The Riverwoods Conference

Center, 615 Riverwoods Parkway, Logan. Details to be announced at cachechamber.com.

Oct. 23, 5-6:30 p.m.

“Connect After Hours,” a South Valley Chamber event. Location is Eight Settlers Distillery, 7321 Canyon Centre Parkway, Cottonwood Heights. Cost is \$15 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

Oct. 23, 6-7 p.m.

“Facebook/Instagram Ads: Create and Manage Ads Like a Pro,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Oct. 24, 7:30 a.m.-5:30 p.m.

Zero Gravity Summit, a 47G event focusing on national security and frontier technology and including keynote presentations and six breakout sessions. Location is The Depot in Salt Lake City and nearby locations at The Gateway. Cost is \$500. Details are at zerogravity-summit.com.

Oct. 24, 8 a.m.-4 p.m.

Gene-Based Therapies Symposium and Workshop, a University of Utah event. Location is Helix Building, 30 Mario Capecchi Drive, Salt Lake City. Registration deadline is Oct. 16. Details are at <https://lu.ma/bnppmm2tp>.

Oct. 24, 11:30 a.m.-1 p.m.

“Witches, Werewolves and Women in Business” **October Luncheon**, a Davis Chamber of Commerce event. Location is Lagoon at the Beirgarten, Farmington. Cost is \$25 for members, \$35 for nonmembers. Registration is required. Details are at davischamberofcommerce.com.

Oct. 24, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber for location and other details. Cost is \$10. Details to be announced at boxelderchamber.com.

Oct. 24, 5-7 p.m.

“Business After Hours,” a Salt

Lake Chamber event. Location is Slalom Consulting, 650 S. Main St., Salt Lake City. Free for members and \$30 for nonmembers before Oct. 20; \$20 for members and \$40 for nonmembers thereafter. Details are at slchamber.com.

Oct. 24, 5-6 p.m.

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

Oct. 24, 6-7 p.m.

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

Oct. 29, 11:30 a.m.-1 p.m.

HR Leaders Lunch ‘N’ Learn, part of the Executive Forum Roundtable Series presented by ACG Utah. Location is Parsons Behle & Latimer, 201 S. Main St., Salt Lake City. RSVP/registration requested by Oct. 25. Details are at <https://www.acg.org/utah/events/utah-2024-fall-hr-leaders-forum>.

Nov. 1, 8-10 a.m.

“First Fridays Speed Networking,” a West Jordan Chamber of Commerce event. Location is Legacy Retirement Center, 1617 W. Temple Lane, South Jordan. Details are at <https://wjc-ut.com/>.

Nov. 6, 11:30 a.m.-1 p.m.

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

Nov. 6, noon-1 p.m.

“Walkable Wednesday,” a ULI (Urban Land Institute) Utah event featuring The Citizen, a new Class A apartment community in Salt Lake City’s Central City neighborhood. Location is The Citizen, 515 S. 400 E., Salt Lake City. Free for members, \$20 for nonmembers. Details are at <https://utah.uli.org/events-2>.

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