

Focus

SOUTHERN UTAH

Pages 7-14

BIG BUSINESSES

coming to Southern Utah

By Andrew Haley

The Enterprise

National manufacturing companies are moving to Southern Utah because of the region's strong work ethic, low labor and energy costs, pro-business governments and proximity to major transportation corridors. Idaho-based Litehouse Foods opened a \$10 million, 89,000 square foot salad dressing plant in Hurricane last year. In 2003, Iowa-based Wells Enterprises Inc., the largest ice cream manufacturer in the United States, opened a 160,000 square foot plant producing its Blue Bunny brand ice cream in St. George.

Both companies said proximity to transportation corridors linking the plants to West Coast markets was a vital component to choosing Southern Utah as a location for doing business. Liz Croston, a spokesperson for Blue Bunny, said another factor for choosing St. George was the city's 2,000-foot elevation. Wells' other two manufacturing facilities are in Le Mars, Iowa, at 1,200 feet, and traversing the Rocky Mountains negatively affects the quality of the ice cream and distorts packaging as air inside both expand at higher altitudes.

Croston said the company's St. George plant produces all the ice cream delivered downhill to the West Coast, as well as supplying Blue Bunny products to higher elevation markets like Salt Lake and Denver. Contrary to popular perception regarding the voracity of Utahns for ice cream, the St. George plant primarily serves the far more lucrative West Coast market. Croston said the plant employs 89 full-time workers; according to its Web page, the Litehouse plant employs 162.

Litehouse, which began as a family-owned restaurant in Hope, Idaho, and got into retail because of the popularity of its bleu cheese salad dressing, cited several other factors in its choosing Hurricane as the location for its third plant. Company executives said low labor and energy costs made the 14,000-person town its choice jumping off point for expansion into the Southwestern market. The employee-owned company, with more than 500 people on the payroll and sales in excess of \$140 million, operates two other plants — in Sandpoint, Idaho, and Lowell, Mich.

The State of Utah offered Litehouse an extensive incentive package, including assistance from the local community and a single taxpayer, post-performance incentive of \$502,400 as a tax credit over 10 years. The products produced in the new Utah plant are a mix of existing lines as well as products from Green Garden Foods, a Kent, Wash., company acquired by Litehouse.

Tom Bingham, president of the Utah Manufacturing Association, said access to transportation is crucial to attracting manufacturers to Southern Utah.

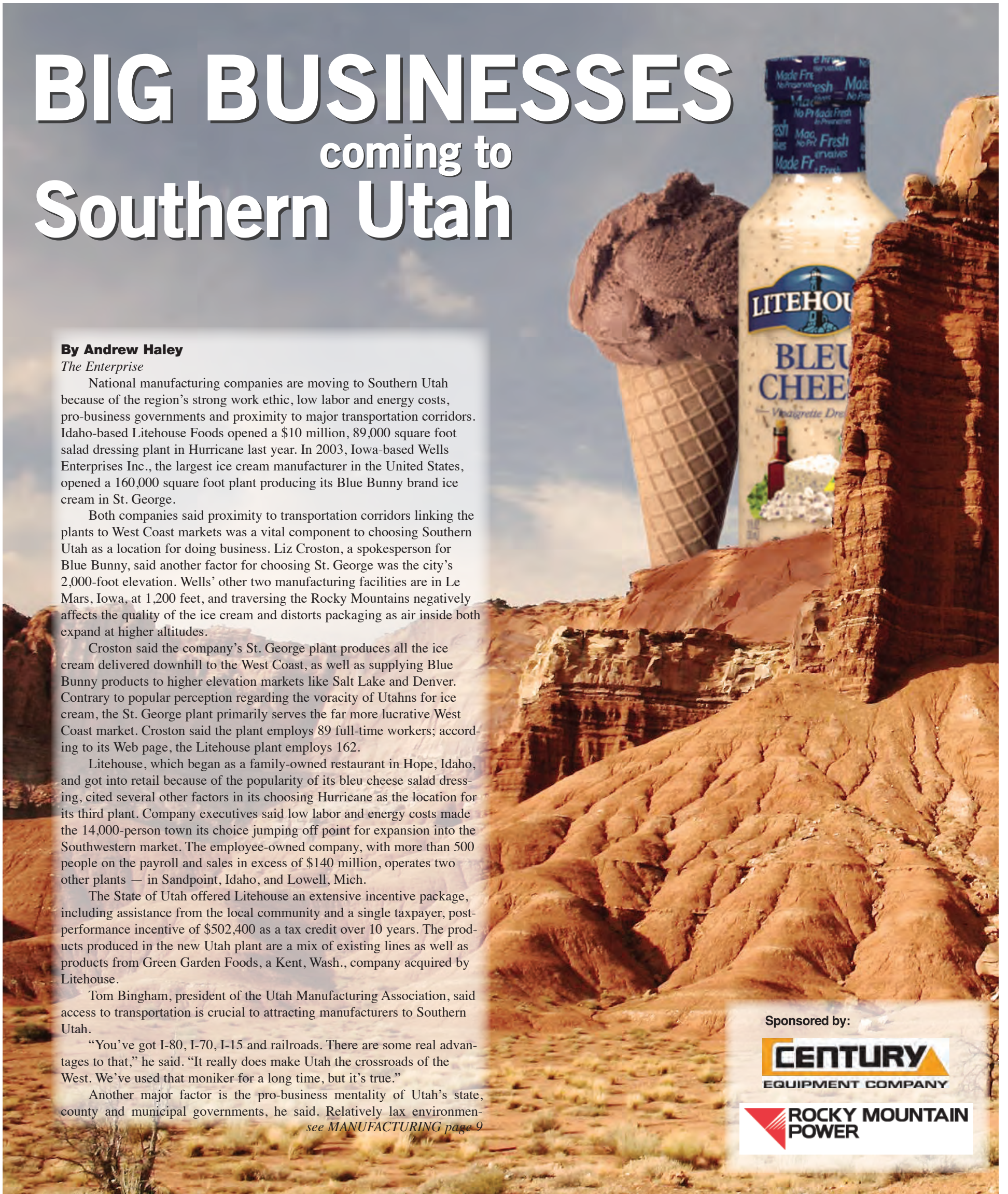
"You've got I-80, I-70, I-15 and railroads. There are some real advantages to that," he said. "It really does make Utah the crossroads of the West. We've used that moniker for a long time, but it's true."

Another major factor is the pro-business mentality of Utah's state, county and municipal governments, he said. Relatively lax environment-
see MANUFACTURING page 9

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State-of-the-art Tonaquint Center opens up St. George region to Internet-based technological development

By Andrew Haley
The Enterprise

The state-of-the-art Tonaquint Center in St. George has opened up the region to Internet-based technological development with its Tier III data center, and continues to attract start-up IT and other companies to its business park.

"The Tonaquint Center is probably one of the most important pioneering technology activities in Southern Utah and continues to be an important factor in diversifying our economy," said Jill Elliss, Southern Utah director of the Utah Science Technology and Research (USTAR) initiative, and a member

of the Dixie Business Alliance.

USTAR is a long-term state-funded investment designed to create novel technologies that are subsequently commercialized through new business ventures. Founded in 2006 by the state Senate, USTAR is transforming Utah's research universities, such as Cedar City's Southern Utah University, into regional hubs for research and development in IT and into centers of business development with a mind to establishing high-tech start-up companies in those universities' respective regions.

Designated a Utah Smart

They're going to be good, loyal, trusting employees," according to Bingham.

Perhaps the most obvious attraction to moving a business to Southern Utah is the region's abundance of recreational activities.

"I heard a CEO say, 'all things being equal, if I can move my company to rural Utah, where I can hunt and mountain bike and do the things I like, that's where I'm going to go.' All things being equal, the CEO makes the decision to be where he wants to be," Bingham said.

He said other factors are Utah's energy costs, among the lowest in the country due to the state's surfeits of coal and natural gas, and Utah's much-touted highly educated workforce, though, in the manufacturing sector, that is slipping.

"They want to be where natural gas is accessible. Energy cost is a big issue. But still the number one thing companies are looking for is a highly educated, trained workforce. They like the work ethic of the Utah people. We have a manufacturing skillset deficit now and it's going to get worse. [Manufacturing] is very high-tech. It's not your grandpa's manufacturing plant," he said.

Other significant manufacturers in the St. George area, according to the St. George Area Chamber, include Bomatics Plastics (custom plastic containers), Deseret Laboratories (nutritional products, over-the-counter drugs), Mikohn (gaming equipment and systems), Milliken & Co. (flame-resistant fabrics), Orgill (home improvement products), Pace American (enclosed cargo trailers), Quality Park Products (office products), Ram Co. (solenoids and valves), Reid Ashman Inc. (mechanical and electrical interface solutions), St. George Steel Fabricating (structural steel), Steton Technology (auditing software) and Viracon (high-performance glass).

Site in June 2002 by then-Gov. Mike Leavitt — designation entitling qualified tech companies to state financial incentives — the Tonaquint Center maintains a two-fold business plan of operating a Tier III data center with dedicated fiber optic Internet feeds and of providing St. George office space wired with the requisite technology for Internet-based companies to operate. Data centers are secure facilities housing numerous servers and the computers that run the Internet, and operate with increasing frequency as off-site virtual storage facilities for IT companies lacking the capital to maintain adequate services in-house. The Tier III designation means all of

the Tonaquint Center's IT equipment is dual-powered, with state-of-the-art backup systems that switch on instantly in the event of a blackout, and are powered by four 750 kilovolt-ampere uninterruptible power supply (UPS) fuel-powered generators able to keep its clients' online presence active through a catastrophe with a guaranteed 99.982 percent chance of success.

"Years ago, before the Tonaquint Center got started, there was only one point in which the Internet came into Southern Utah. If a backhoe in Sanpete County tripped the mainline, everything turned off in Southern Utah," Elliss said.

The Tonaquint Center custom builds servers for its clients and offers colocation services, essentially renting requisite equipment, space, bandwidth, maintenance, power, cooling and security to IT companies. One advantage of colocation is that due to the economy of scale, small and medium sized companies using a colocation service have access to facilities and personnel that would otherwise overwhelm their overhead capabilities. Furthermore, colocation services allow IT personnel to focus on their work rather than spending valuable time on maintenance and troubleshooting.

Security is another major factor
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MANUFACTURING

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tal regulations, as well as lower workers' compensation insurance and cheap utilities, make Utah a good pick for alternative manufacturing plant sites. Especially given its transportation links to West Coast and Rocky Mountain markets, Utah is a choice location for manufacturing companies looking to avoid the high cost of doing business in states like California.

"The California legislature and governor are doing everything they can to drive manufacturers out of California. It makes it attractive to do business here and ship it to the coast. We have a much friendlier business atmosphere," Bingham said.

He said several other factors contribute to Southern Utah's appeal as a manufacturing destination — because the Wasatch Front's winter air quality can be so poor, EPA regulations all but prohibit the construction of new manufacturing plants in Weber, Davis, Salt Lake, Summit and Utah counties, so manufacturing companies are moving farther south where airshed (regions sharing a common flow of air) limitations are not proscriptive.

"That's a factor we're going to see increase over time. It's too difficult to get a permit to do business on the Wasatch Front," he said.

Rural employees work harder and are more attached to their jobs that young urbanites with a predilection for mobility, he added.

"There are advantages to working with the work ethic of rural folks versus urban folks. In the urban areas, this younger generation is a whole lot more mobile. Rural folks are going to find a good manufacturing job, where they want to live, and they're going to hang onto it. Your employees are not going to pack up and move elsewhere.

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New St. George airport opens up area to new business opportunities and future development on 1,200 acres

By Andrew Haley
The Enterprise

An improved airport in St. George is opening up the city to new business opportunities and following larger development trends in the southwest corner of the state.

Opened in January of last year, the new airport, which cost approximately \$160 million, is five times larger than its predecessor, with a 9,300-foot runway that is twice as wide and a third as long as the one it replaced. Construction began in 2008.

Sitting on roughly 1,200 acres, the new municipal airport offers a large expanse of land the city hopes will attract developers, but its central mission is to meet the demands of out-of-state companies reliant on regional jet travel, said, St. George assistant city manager Marc Mortensen.

"We've been talking about the airport for years. It's been up and running for 14 months. So far it's been good," Mortensen said. "The important thing is the airport wasn't built for today. It was built for the 50 years to come. It gives us opportunities the old airport simply couldn't, in terms of business development."

Approximately 150,000 people live in Washington County,

with half that number residing in St. George. The city has been growing at a ferocious pace over the last few decades and St. George is increasingly becoming a stand-alone metropolitan area whose ties to Phoenix, Las Vegas and Los Angeles are competing with its ties to Salt Lake and the greater Wasatch Front. The airport is just one more piece of the infrastructural puzzle that is building the city into a regional urban hub. Currently, SkyWest Airlines, which is based in St. George, offers flights between St. George, Salt Lake City and Los Angeles under the Delta Connection and United Express banners, but Mortensen said the city and the airport are working closely with SkyWest, and also is negotiations with Republic and Frontier Airlines, about expanding service. He said the city envisions increased air traffic to Salt Lake, but also extending service to Denver, Phoenix and possibly San Francisco. One idea the city is exploring involves developing the new airport into a transport hub for delivering Asian tourists in California to the three national parks in the area.

"We are trying to tap into the Asian market in LA. Asian visitors fly to LA, hop a plane to



Though designed for small regional jets, the new airport's runway can accommodate much larger planes, such as this one that was featured in a recent Thunder Over Utah airshow.

St. George and visit the national parks," he said. "Our largest draw to the area, in terms of tourism, is Zion, plus Bryce and the Grand Canyon. There are 2.5 million visitors each year to Zion and a good share of those stay in St. George because of the amenities we offer."

According to Mortensen,

the new airport was engineered to accommodate Bombardier's Canada Regional Jet line of passenger jets, from the 50-passenger CRJ200 to the 76-passenger CRJ900. SkyWest operates 159 CRJ200s and 21 CRJ900s, as well as 94 single, dual and triple-class CRJ700s, which seat between 65 and 70 passengers. It is the

only airline headquartered in St. George.

Though designed for the CRJ, the airport's 9,300-foot runway makes its capable of handling much larger airplanes, up to and including Boeing's 737, which once held 85 passengers but now hold as many as 177. At the recent

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TONAQUINT

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tor to the appeal of the Tonaquint Center. While its Tier III architecture takes into account area seismic and topographic features, and its dual-powered capability mitigates against failures in the electric grid, its security features far outstrip the server rooms that for most small to medium sized businesses are little more than drywall closets in a corner of the office. While clients have access to the Tonaquint Center 24 hours a day, seven days a week, access is controlled via numerous electronic and human safeguards including round-the-clock security personnel, full camera coverage and various biometric and electronic mechanisms.

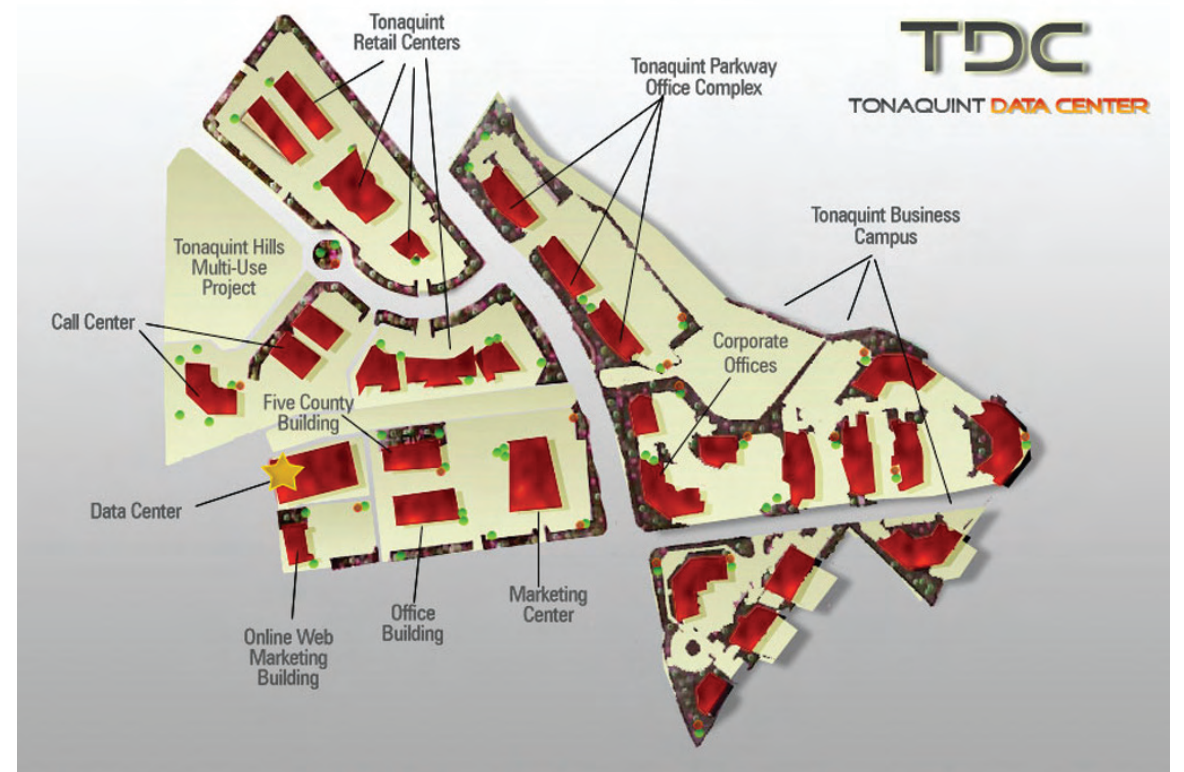
"The Tonaquint Center's founders were very visionary. It allows the infrastructure to be available. Since the founders of the Tonaquint Center brought that in, others have come in, but they were the ones who stepped out and put up that activity," Elliss said.

Tonaquint's investors began planning the facility in 2002, when they saw increased demand for data center infrastructure in Southern Utah. According to the company website, the location they purchased fit several

requirements: favorable climate, access to power, network capabilities, topography with ideal seismic conditions, and room for expansion. Initial construction began in 2007 and wrapped in 2008, though there are plans to expand the facility to an eventual 24 building sites offering 600,000 square feet of leasable space, all with dedicated fiber Internet access with speeds up to 1,000 Mbps guaranteed by four 1000 kVA UPS generators.

With banking records, company e-mails and other vital information increasingly housed in virtual storage, many companies and their customers rely on guaranteed Internet activity, including in the event of an earthquake or other disaster. Being prepared for those eventualities is a key part of the Tonaquint Center's business. The facility keeps two days' worth of fuel on site, with a service level agreement with an area fuel supplier to provide fuel in the event of a long-term outage, and monitors all of its core systems and network health every minute of every day.

The Tonaquint Center recommends clients use its bustable bandwidth flexible pay-as-you-go base rate, a payment plan much like a cell phone calling plan, that allows clients to pick an estimated baseline of data use. That is calibrated using the 95th percent rule, insulating customers from unusual



peaks in data use. Plans, and customization of actual hardware, can be modulated as needs arise.

"[The Tonaquint Center business park] is where tech companies want to go because it's a premier location. There's kind of a renaissance of tech [in Southern Utah]. It is blossoming right now. I wouldn't say booming, because we lack the resources, say, Utah County has. We are seeing growth happening here. Things are defi-

nately happening in Southern Utah. [Tech companies] love it here. The lifestyle here is terrific," Elliss said.

Apart from its data center, the Tonaquint Center also houses several other businesses seeking a modern facility with state-of-the-art Internet access. The law firm Snow Jensen and Reece, whose founding partner, V. Lowery Snow, sits on Tonaquint's board, practices real estate, commercial

transaction, land use planning and telecommunications law at its Tonaquint Center office. Other lessees include Upillar.com, a free online classified ads company; Ad2Action.com, an Internet marketing company; the Workers Compensation Fund, a 95-year-old mutual insurance company; InterLinx, a fiber optic company; Steton, a business consulting software company; and Zion's Way Home Health and Hospice center.

AIRPORT

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Thunder Over Utah airshow, hosted by the airport, the new runway launched and received numerous military aircraft and was capable of handling the enormous C-17 Globemaster III military transport, a 174-foot behemoth able to lift a payload of 170,000 pounds. Mortensen said numerous out-of-state visitors to the airshow praised the capability and design of the new airport, particularly given the relative smallness of the St. George community.

Tom Callister, a real estate agent with Commerce Real Estate Solutions who specializes in raw land, said the area around the airport has seen numerous recent acquisitions and development. The preponderance of the activity has been led by recreational businesses, including a motocross park, a wakeboard park and several soccer facilities. Mortensen said part of the airport's design took into consideration future development opportunities as demand arose.

"It's completely expandable. There's a lot of land both inside the fence and outside the fence for companies that want to be on or near the airport," Mortensen said. "It can grow and expand as demand grows and expands. Though we don't see a need to expand in the immediate future, we can grow if the need arises."

Future expansion includes a possible extension of the airport's runway to 11,000 feet. As is, the new runway makes St. George once again a suitor of companies that previously took the city automatically out of contention because it lacked regional jet service. But with that

capability achieved, the city is actively recruiting out-of-state businesses looking to relocate to an area with a pro-business government, low energy and labor costs, and proximity to both interstate transportation corridors and appealing recreational activities.

"Jet services are necessary for companies moving to the area. With it we're seeing a resurgence of companies looking to move to Southern Utah," Mortensen said.

Drawing out-of-state businesses to the area is only one facet of the airport's contribution to the area economy. St. George is the focal point for recreational activities in the region, with Zion, Bryce, and the Grand Canyon national parks all within a short drive. Mortensen said the volume of paying passengers to the St. George airport is already up 18 percent.

Visitors come to St. George for many reasons.

"Our first draw is Zion, followed by golf, followed by softball. We're a big softball destination. Our Canyons Softball Complex has been named the top softball complex in the country for nine years in a row. And the Tuacahn Amphitheatre brings \$60 million into the local economy each year," Mortensen said, referring to the Tuacahn Amphitheatre, run by the Tuacahn Center for the Arts, a family-friendly nonprofit presentation and production organization.

One of the primary beneficiaries of increased passenger traffic is the city's principal carrier.

"I think SkyWest has been pleasantly surprised. We're still coming out of a tough economy, but we're definitely seeing positive trends," Mortensen said.

Southern Utah recreation notes

Green River-based river rafting outfit Holiday River Expeditions is expanding its mountain biking tour program.

The new trip will be called "Iconic Moab Day Rides" and will feature four days of guided mountain biking. The trip is based out of Moab Springs Ranch. Groups can decide between such iconic biking trails as Amasa Back, the 24-Hours of Moab Loop, Klondike Bluffs, Sovereign Trail, Monitor & Merrimack, sections of the White Rim, sections of the Kokopelli Trail or Onion Creek. Transportation to the rides, as well as breakfast and lunch, is included.

Holiday River Expeditions also offers five other mountain biking trips. The White Rim Trail is a three to four-day day bike trip available from April to October and is for those with intermediate mountain biking skills. San Rafael Swell is a four-day bike trip through an area known as "The Swell" that is a 3,000-foot fold of sandstone located on the Colorado Plateau. This bike trip is also for intermediate skilled riders and is available on request.

"The Maze" located in Canyonlands National Park, has long been a favorite for hikers and bikers. This four-day trip is available between September 25-28 and upon request. For those short on time, the two-day La Sal Mountain Loop biking trip is for beginners and intermediate riders and is available on Saturdays during July and August.

Lastly, Yampa Bench is two days of mountain biking in Moab available in June for intermediate bikers. This trip includes 46 miles of riding on dirt roads that run

between the Blue Mountains and a visit to "Jenny Lind Rock," a petrified sand dune.

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Wild Rivers Expeditions, Bluff, will conduct its first annular eclipse trip in May. An annular eclipse occurs when the sun and moon are exactly in line, but the apparent size of the moon is smaller than that of the sun and it appears as a very bright ring, or annulus, surrounding the outline of the moon.

The firm offers one to 10-day trips traveling through Utah's Canyon Country on the San Juan River, which cuts through the heart of the Colorado Plateau, offering nature's front row to extraordinary land formations, 300 million years of geology, archaeology, rock art and numerous national parks and monuments. With runoff measuring at 83 percent of normal and late storms possible, the season is off to a good start. San Juan County has one of the longest rafting seasons in the North America, lasting from March through October, with Bluff (near Monument Valley) serving as its base.

Wild River Expeditions offers one to 10-day trips — traveling through the upper canyon, lower canyon or both — spanning 26 to 84 miles of river and including many specialty trips focusing on different aspects of the area, two of which are planned to highlight the Annular Solar Eclipse of 2012, as this area is one of the prime spots in North America from which to view it. This specialty trip from Mexican Hat to Clay Hills is five days and four nights and planned to allow rafters one of the best

see RECREATION next page



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RECREATION

from previous page

views of the new moon moving in front of the sun, with special glasses for eclipse viewing.

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New for 2012 is a Moab Ropes Course Adventure challenging individuals, families and corporate groups seeking team-building opportunities. The high ropes course is available alone or in combination with other outdoor adventure activities in the Moab region exclusively through Moab Adventure Center.

Building on a growing corporate meetings market, bolstered now with the convenience of direct commercial flights into Moab, Moab Adventure Center has developed a three-day/two-night Moab Corporate Retreat adventure package including accommodations at Red Cliffs Ranch, dinners, wine tastings, breakfasts, a morning high ropes course emphasizing team building and bonding, and a scenic off-road Hummer tour of a working cattle ranch with a cowboy-prepared cookout lunch followed



by a Colorado River float trip. The package, which also includes time for meetings, speakers and awards ceremonies, is priced at \$615 per person, double occupancy.

Brandon Lake, co-founder of Moab Adventure Center, anticipates that the new Moab high ropes challenge course will draw meeting planners from around the West looking for group team building activities.

According to Lake, "In about three hours, you can run the high ropes course, a network of ropes connected to 40-foot-high towers secured by heavy-duty bolts and cables. The payoff is having fun while building trust, confidence and communication. Professional facilitators guide guests through each station along the challenge course including a state-of-the-art climbing tower and the popular giant swing."

Southern Utah commercial real estate sees improvement

By Andrew Haley

The Enterprise

The commercial real estate market in Southern Utah saw improvement in the industrial and retail sectors last year, though the office sector continues to struggle with a high rate of vacancies.

"Office we believe bottomed out at year-end 2011. Industrial and retail are about 2.5 years ahead of office," said Travis Parry, director of industrial/investment real estate at Commerce Real Estate Solutions.

Parry said the market has processed most of the distressed and foreclosed properties in the region, but remains skittish. The economic downturn has been disastrous to commercial real estate in Southern Utah; much of the previous 30 months saw the market chewing through outstanding properties well below market values, he said.

"2008 and 2009 were really tough years. We saw very little activity in the commercial real estate market. People were paralyzed and in fear that the sky was

falling," Parry said.

According to Commerce's 2011 year-end report, industrial vacancy rates dropped year-to-date from 14.5 percent to 10.24 percent. That was up significantly from rates of 6 percent in 2007, but well below the 15.51 percent when the market hit bottom in 2009. The report said small parcels of industrial real estate under 10,000 square feet have led the year's 5.29 percent absorption rate.

"Washington County is showing strong signs of confidence in the economy, particularly in the retail and industrial sectors. The office market remained sluggish in 2011 with most of the activity in the form of tenants taking advantage of the low lease rates and moving up to higher quality space," the report stated.

Retail saw a 4.47 percent absorption rate in 2011, with vacancies dropping YTD from 11.67 percent to 9.01 percent, according to the report. Retail vacancy rates jumped from 4.3 percent in 2007 to 11.66 percent in

2009. The I-15 corridor between St. George and Washington City was the principal focus of retail activity.

"One trend to note: if absorption continues at the same pace as 2011, or 226,525 square feet per year, with no additional vacant space added, the Washington market will be out of retail space in two years," the report stated.

The office sector remained a bone in the throat for Washington County commercial real estate. YTD, vacancy rates were up slightly at year-end 2011 at 15.4 percent over 15.2 percent in 2010. That was the highest point since 2007, when the rate stood at 10.3 percent.

Most of the activity in the office sector had been driven by clients "leasing up" or moving to improved real estate.

"The flight to quality space continues as tenants migrate from Class C to B space and from Class B to A space. This growing vacancy in Class C contributed to significant price declines

see REAL ESTATE page 14

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Course name	Phone Web	Slope	# of tournaments held in 2010	Rating Par	Green fees per 18 holes	Head professional
Coral Canyon 1925 N. Canyon Greens Dr. Washington, UT 84780	435-688-1700 coralcanyon.golf.com	137	55	73 72	Sun-Wed: \$95 Thursday: \$100 Fri-Sat: \$105	Matt Green
Sand Hollow Golf Course 5625 W. 3600 S. Hurricane, UT 84737	435-656-4653 sandhollowresort.com	137	N/A	73.7 72	Weekdays: \$30 Weekends: \$45	Colby Cowan
The Ledges 5224 N. Winchester Hills Dr. St. George, UT 84770	435-634-4640	134	N/A	73.5 72	\$85	Paul Holden
Green Spring Golf Course 588 N. Green Spring Dr. Washington, UT 84780	435-673-7888 greenspringgolf-course.com	130	4	71.9 72	\$52	Nick Neeley
Sunbrook Golf Course 2336 Sunbrook Dr. St. George UT 84770	435-634-5866 redrockgolftrail.com	129	NA	73 72	\$65	Reed McArthur
St. George Golf Club 2190 S. 1400 E. St. George, UT 84790	435-627-4404 redrockgolftrail.com	126	N/A	73.7 73	\$47	James Hood
Moab Golf Club 2705 S. East Bench Rd. Moab, UT 84532	435-259-6488 moabcountryclub.com	122	N/A	69.1 72	\$42	Robert Jones
Dixie Red Hills Golf Course 1250 N. 645 W. St. George, UT	435-634-5852	119	N/A	65.39 34	\$22	Allen Orchard
Sun River Golf Course 4210 S. Bluegrass Way St. George, UT 84790	435-986-0001 sunriver.com	117	N/A	70.6 71	\$38	Neil Economy
Sky Mountain Golf Course 1030 N. 2600 W. Hurricane, UT 84737	435-675-7888 skymountaingolf.com	115	N/A	69.9 72	Weekday: \$65 Weekend: \$73	Kent Abegglen
Green River State Park Golf Course 450 S. Green River Blvd. Green River, UT 84525	435-564-8882	108	N/A	33.3 714	\$18	N/A
Canyon Breeze Golf Course East Canyon Rd. Beaver, UT 84713	435-438-2601	N/A	N/A	N/A 34	\$9	Jack Erwig

WND= Would Not Disclose N/A= Not Available

Please note that some firms chose not to respond, or failed to respond in time to our inquiries.

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 **Enterprise**
UTAH'S BUSINESS JOURNAL

REAL ESTATE

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in this class, bringing down the mean asking lease rate from \$9.38 per square foot (sf) at midyear to \$7.92 per sf. Class A asking lease rates, for the most part, remained unchanged," the report said.

"It has been a bit of chess game in town, with people trading around, but we have seen new entrants into the marketplace," Parry said.

Tom Callister, director of retail and raw land transactions at Commerce, said the office sector is recovering, after hitting bottom over a year ago. Statistically, the situation is muddled by traffic from clients leasing up, which have plateaued Class A rates and driven

Class C rates into the ground. According to the Commerce report, increased vacancies in Class C office real estate have driven prices down in 2011 from \$9.38 to \$7.92 per square foot.

"We've seen a lot more interest in office over the last couple of months. I think office has bottomed out and is starting to recover. A year ago we were starting from almost nothing, but the difference is pretty phenomenal really," Callister said.

The scenario of industrial and retail thriving while office languished was only true in broad strokes, said Neil Walter, managing direct at NAI Utah Southern Region

"It has a lot to do with where you're at and what market you're in," he said.

Walter said his company's yet-to-be released report for the previous quarter showed positive signs in all three sectors, despite the closing or downsizing of several area big-box stores.

"Everything is up across the board. Office has tightened a little bit. Retail is slightly down due to the loss of those big-box stores, but we don't think that's a real problem. Industrial is doing well," he said.

Walter said office vacancy rates remained depressed by an oversupply of new office real estate, with lessees opting for older buildings. Despite that, the sector is improving, led in part by medical office leasing by groups of doctors forming their own enterprises.

"Office is good. There's still

an oversupply of first generation office space that's never been occupied," he said.

Walter said retail recovery remained focused on locations anchored to big-box stores, with outlying retail real estate still struggling. He, Parry and Callister said retail commercial real estate in Washington County is buoyed in large measure by the Red Rock Commons, a 137,000 square foot retail space that is already near total occupancy.

"In retail, we're seeing tightness in anchored locations. Unanchored retail is still pretty weak. Unanchored retail has not recovered like anchored has," Walter said.

While the market remained depressed in areas farther afield from the St. George-Washington

City corridor, those analysts from both NAI and Commerce said the market is just about finished processing through foreclosed and distressed properties and that buyers are once again buying inside the market rather than from banks eager to shed the burden of unwanted real estate acquisitions.

"We think we're kind of on the edge of seeing lease rates go up a little," Walter said.

"It'll be clear that we're in a recovery when people start seeing projects popping up. But if you wait for that you're going to miss the market. If you have long term plans to take advantage of recession market conditions, you need to take care of that now," he said.

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