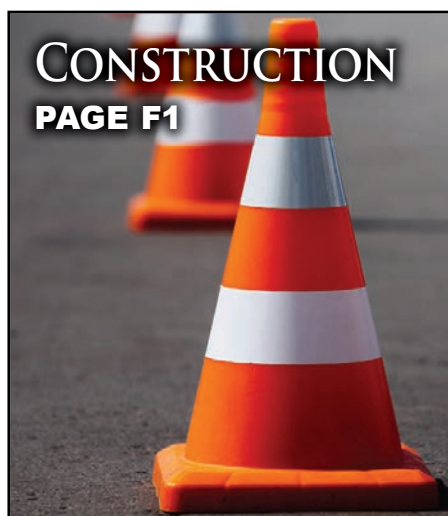


Focus



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South Jordan master-planned community Daybreak has been purchased from Värde Partners of Minneapolis by the Larry H. Miller Group of Cos. through its real estate investment subsidiary.

Daybreak planned community purchased by LHM Real Estate

John Rogers
The Enterprise

Daybreak, the massive master-planned community in South Jordan, has been acquired by Larry H. Miller Real Estate (LHMRE) from its previous owners, Värde Partners of Minneapolis. Financial terms of the deal were not disclosed.

LHMRE's purchase includes more than 1,300 acres of undeveloped land, ownership interest in a portion of the development's existing commercial assets along with future commercial development and the remaining undeveloped residential property in the community. Excluded from the purchase are existing Daybreak homes

and certain other undisclosed assets.

"We are excited to add the Daybreak community, one of the largest master-planned communities in the country, to our growing real estate portfolio," said Larry H. Miller Group of Companies CEO Steve Starks in a press statement. "We look forward to building on the already established success of this community with the remaining undeveloped commercial area and the thousands of residences to be built within this regional destination area."

Originally developed in 2004 by Rio Tinto Kennecott at the base of its Bingham Canyon Mine, Daybreak was purchased by

see DAYBREAK page 14

Report: Recovery could come one year earlier for manufacturing

The post-pandemic rebound for Utah's manufacturing industry could occur earlier than once expected.

A new report by the Utah Industry Resource Alliance (UIRA) paints a rosier picture for recovery than a forecast published in November. The new study indicates that as a group, Utah manufacturers could return to pre-COVID-19 sales levels a year earlier than originally forecast — by late this year in the expected case, and by 2022 in a more-pessimistic case.

"Utah's economic performance, combined with mostly positive economic activity and improvements in logistics over the same period nationwide, places Utah's manufacturers in good position for further recovery and growth over the forecast period to 2025," said Tulinda Larsen, executive director of the Utah Advanced Materials and Manufacturing Initiative (UAMMI).

"Moreover, other factors with relation to the virus itself and public policy are moving in a direction that fosters a higher level of economic activity over the forecast horizon."

Using funding from the CARES Act, UIRA's study considered three economic

see MANUFACTURING page 15

S. San Francisco biotech to open SLC operation

Brice Wallace
The Enterprise

A biotech company working on medicines to address Alzheimer's and other diseases will put a clinical manufacturing operation in the Salt Lake City area, bringing up to 100 jobs to Utah over the next decade.

Denali Therapeutics Inc., based in South San Francisco, is focused on dis-

covering, developing, manufacturing and ultimately commercializing medicines for neurodegenerative diseases such as Alzheimer's, Parkinson's, ALS, lysosomal storage diseases and more. Denali's proprietary drug technology platform allows the transportation of drugs across the blood-brain barrier and into the brain.

Founded in 2015, publicly traded Denali had about 300 full time employees at the end of 2020. The \$40 million project will include the construction of a state-of-the-art

biologics clinical manufacturing facility.

"We founded the company basically ... to solve Alzheimer's," Ryan Watts, co-founder and CEO, told the Governor's Office of Economic Development (GOED) board after it approved a \$1.36 million tax credit incentive over 10 years for the company. "That is ultimately our goal. That being said, we know that it's going to take

see DENALI page 14



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COVID-19 AND UTAH - NEWS AFFECTING YOUR BUSINESS & YOUR EMPLOYEES

Salt Lake charity bringing coronavirus vaccinations to homeless patients

The Fourth Street Clinic, a charity healthcare provider in downtown Salt Lake City, has begun offering COVID-19 vaccinations for the city's homeless population by taking its mobile clinic to shelters, transitional housing projects and other venues that allow for social distancing for patients.

Prior to the onset of the pandemic, Fourth Street Clinic was able to go to its clientele with an RV-style vehicle. But that ended when social distancing inside the mobile clinic was not possible. Now the clinic's personnel find venues where patients can be seen in roomier environments.

According to Laura Ingham, Fourth Street Clinic's developmental director, the clinic receives around 30 vaccines a day and has administered about 1,000 doses to clients. About 800 of those were first dose and the rest were second dose. Ingham said that the arrival of the single-dose Johnson & Johnson vaccine has made the logistics of vaccinating sometimes-hard-to-find homeless patients much easier.

Pandemic is causing healthcare workers to consider changing jobs

As many as one in five employees at an academic medical institution are considering leaving their professions due to the strains of coping with the pandemic in their own lives, according to a new University of Utah Health study. Individuals who had caregiving responsibilities were among those most likely to contemplate leaving or reducing hours.

The findings suggest that retaining highly trained doctors, nurses and scientists in the aftermath of the COVID-19 pandemic could be the next great healthcare challenge.

"It's sobering to learn that, during a time of economic

recession, at least one-fifth of our workforce were considering leaving their jobs because of the severe levels of stress they were experiencing," said Angela Fagerlin, the study's senior author and professor and chair of the Department of Population Health Sciences at the UofU's School of Medicine. "Many of these are people who have spent five to 10 years of their adult lives training to do this kind of work. Yet, it's so overwhelming and burdensome that they were potentially thinking about giving it all up."

Although conducted at a single healthcare system, the researchers say these findings could have broader implications.

"We suspect these disturbing trends likely exist within other healthcare systems nationwide," said Rebecca Delaney, the study's lead author and a postdoctoral research fellow at the UofU School of Medicine. "These findings are alarming and a warning sign about the morale and well-being of doctors and nurses, as well as non-clinical healthcare scientists and staff."

Salt Lake County mayor extends mask requirement for county operations

Salt Lake County Mayor Jenny Wilson has mandated that masks will continue to be required in all county-run buildings for the foreseeable future. This includes venues, libraries, recreation and art centers, along with a number of other facilities.

"It's important that I protect my staff and teams and it's also important that our patrons come — children included — safely," Wilson said in a statement extending the mask-wearing requirement beyond the April 10 termination passed by the Utah Legislature and signed by Gov. Spencer Cox.

The policy applies only to county facilities since Wilson does not have the power to decide if the county's mask mandate will be extended to businesses and the general public.

"Businesses like Harmons, Costco and others are already saying, 'Yes indeed, masks will be required here for the foreseeable future.' And that's very good news," Wilson said. "I'm asking that large and small businesses follow that lead and that they require customers to wear masks. I think legislators who were against a mandate, I hope they step up and back up the science and at least share with people — as I am — that it makes perfect sense to continue. I would hope the governor does the same."

Study explores ways for organizations to encourage reluctant to get vaccine

While consumer demand for the COVID-19 vaccine is high, it is estimated that just over half of adults plan to get a vaccination while others will wait to receive it. That's according to a national market research study on healthcare consumer attitudes and behaviors regarding vaccines conducted by Salt Lake City-based PatientBond, a healthcare patients engagement software provider.

The study concluded that as healthcare organizations mobilize to promote and manage the distribution of the vaccines, they must anticipate the point at which early demand is met and have strategies in place to motivate the remainder of the population to receive the COVID-19 vaccination.

PatientBond conducted national market research in late February 2021 with a focus on psychographics to understand healthcare consumers' uptake of the COVID-19 vaccination, reasons for avoiding the vaccination and what

is needed to overcome these challenges for the greatest number of Americans as possible.

"This important research has helped us establish a timeline for COVID-19 vaccine uptake over the next two years and identify the patient types who are likely to get a vaccination quickly, those who will take a wait-and-see approach, and those who do not intend to get a vaccination," stated Justin Dearborn, CEO of PatientBond. "Whether you are a hospital system, provider group, urgent care center, payer, government entity or other institution that is involved in the distribution of the vaccines, this unique data can help you understand your patient population and influence compliance."

PatientBond identified five healthcare consumer segments based on their attitudes, beliefs, values and motivations. Each psychographic segment approaches health and wellness differently, which influences their decisions and behaviors regarding COVID-19 vaccines.

Dearborn continued, "It is clear to us that certain psychographic segments are the 'early adopters' of the vaccine while others are the most likely to avoid it. The key to accelerating COVID-19 vaccinations is finding consumers in the community who are most likely to be receptive to the vaccines and targeting others with the specific information they need to overcome their objections to a vaccination," said Dearborn.

GOED opens application process for Small Business Catalyst Grants

To help support Utah's small businesses, nonprofits and other organizations, \$15 million has been designated for the 2021 Impacted Small Business Catalyst Grant. The program, managed by the Governor's Office of Economic Development (GOED), begins accepting applications on April 20.

The purpose of the grant is to assist entities that experienced a high level of revenue decline in a consecutive four-month period in 2020 compared to the same period in 2019; began operations after Jan. 1, 2020; and can demonstrate the effects of COVID-19 on the business. Businesses must provide evidence of continuing solvency to qualify for the grants.

"We're excited to help once again businesses impacted by the COVID-19 pandemic," said Dan Hemmert, GOED's executive director. "We invite all businesses who qualify to apply for the Impacted Small Business Catalyst Grant, and we hope this will help make an impact on small businesses, nonprofits and organizations who are in need during this time."

The first tranche of funds will be awarded to applicants that demonstrate a revenue loss of 90 percent or greater. If funds are still available, the application will then open to businesses that demonstrate an 80 percent or greater loss.

To be eligible for the Impacted Small Business Catalyst Grant, businesses, nonprofits and organizations must be registered with the Utah Division of Corporations and Commercial Code (if required), have fewer than 250 employees, claim Utah as its principal place of business, have not ceased operations, have not initiated bankruptcy proceedings and have incurred a high level of revenue loss or been operating at a net loss due to the public health emergency related to COVID-19. Government entities do not qualify.

If they haven't already participated in a GOED COVID-19 grant program, companies are encouraged to set up a GOED grant application account at utahgoed.info/login. The application process closes April 27 at 5 p.m.

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Plastic Ingenuity to build manufacturing facility in Tooele, create 96 new jobs

A plastics company will place a manufacturing plant in Tooele and add up to 96 jobs over the next 15 years.

Plastic Ingenuity Inc., based in Wisconsin, made the announcement after being approved for a nearly \$1.24 million tax credit incentive from the Governor's Office of Economic Development (GOED).

Founded in 1972 in a garage, the company is a family-owned, vertically integrated company that controls every aspect of the manufacturing process with in-house design, extrusion, mold-making, tooling and thermoforming. It serves the food, healthcare and retail markets.

The Tooele plant will be its seventh in North America. Ex-

isting manufacturing takes place in Cross Plains and Mazomanie, Wisconsin; Oxford, North Carolina; Maumelle, Arkansas; and two sites in Mexico.

"And we are very happy to have Tooele be No. 7 for us," Tom Kuehn, the company's president, told the GOED board.

"We chose you because we felt like you did a lot of things to prove that you really wanted us to be part of your community. All of our plants are in smaller towns. We like the culture there, we like the people there, and we're excited to be involved in another community of this size."

The technology education offered in Tooele "is outstanding, and we're going to need to take advantage of that as well,"

he said.

"The state of Utah and the city of Tooele went out of their way to make us feel welcome. You did way more than any other site location to prove that you were the right place for us. We're truly excited to become a part of your community and really want to be a big part of that community."

The new jobs at the \$70 million project are projected to pay an average of \$57,000. New total wages are projected at \$86.7 million over 15 years, with new state tax revenue expected to be nearly \$8.3 million over that period.

"Plastic Ingenuity has been searching for the right location to accelerate our growth for quite some time, and we believe we have found the ideal match in

Tooele, Utah," Sakif Ferdous, chief marketing officer of Plastic Ingenuity, said in a prepared statement.

"We investigated municipalities in seven different West Coast states, and Tooele stood out as having the right combination of access to a well-trained employee base, strong public education system and a business-friendly environment."

Tooele Mayor Debbie Winn said landing the company was a team effort involving GOED, Gov. Spencer Cox, the Economic Development Corporation of Utah (EDCUtah) and the city.

"We are just thrilled and pleased and very grateful to have you locate in our community and look forward to having you join us," she told Kuehn during the GOED board meeting.

"Plastic Ingenuity is growing at a rapid pace, and we're glad they have chosen Utah to help with the growth," Dan Hemmert, GOED's executive director, said in a prepared statement. "We're excited to see this project come to Tooele and the opportunities that will be provided by its growth."

"This project involved one of the top site selection consulting firms in the country, and their requirements were considerable," said Theresa A. Foxley, president and CEO of EDCUtah. "We can't say enough about how professional, thorough and detailed the response of the city of Tooele has been throughout

this process, and the governor stepped in to add his backing for the project. It's gratifying to welcome a growing, family-owned enterprise that services many of Utah's strategic sectors."

CORRECTION

A story on page 3 of the April 5 edition of *The Enterprise* about the sale of Denver software company Cloud Elements had an error that confused the seller and the buyer. The first paragraph of the story should have read as follows:

Traverse, Mercato Partners' growth fund, has announced the acquisition of Cloud Elements by UiPath, a global leader in enterprise automation software, for an undisclosed sum. Part of the Mercato Traverse Growth Fund III, Denver-based Cloud Elements specializes in API integration and management and complements UiPath's comprehensive portfolio of solutions.

The Enterprise regrets the confusion caused by this error.

Grōv contracts for units at Colorado dairy

Vineyard-based Grōv Technologies has signed an agreement with Colorado-based Hunter Ridge Dairy to build 10 Grōv Olympus Tower farm units as part of the new Grōv-Hunter Ridge feed center, a controlled-environment feed production facility designed to advance sustainable dairy production. Grōv is developing enterprise-scale, automated controlled-environment agriculture systems to grow high-density nutrient animal feed, produce and other crops using significantly less water and resources than traditional farming.

The 10 farm towers will produce 60,000 pounds per day of what the company calls superfeed, a sprouted grain product used for cattle feed. As configured, the new feed center to be constructed on approximately one-third of an acre. Grōv expects the installation to produce the equivalent of 350 to 500 acres of field-grown fodder using less than 5 percent of the water.

Hunter Ridge Dairy owner A.J. De Jager will be joining Grōv Technologies as a senior advisor. He is a fourth-generation dairyman from California and established the dairy in Ault, Colorado, seven years ago. The dairy now manages over 4,000 milking cows.

"Installing the Olympus Tower Farm is just one of many steps I'm taking to improve the predictability and sustainability of our farm," said De Jager. "Several weeks ago, Colorado was hit with one of the most

severe storms in history, with over 30 inches of snow and 60 mile per hour winds. We are also one of the highest hail-storm regions in the country, which can wipe out our field-grown feed in one storm. Having indoor, fresh and sustainable feed will help mitigate these disruptions as climates continue to change in North America and around the world."

"A.J. is a dairy innovator and we are thrilled to have him join the Grōv team as an advisor,"

said Steve Lindsley, president of Grōv Technologies. "He will bring us a wealth of experience and expertise as we continue to develop industry-changing technologies that will improve animal health, raise production, produce higher-quality dairy products and increase profits for operators."

The engineering and permitting processes for the farm installation have started with groundbreaking and construction to begin soon, with completion anticipated sometime early fall.

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So. Utah tribal firm announces merger

Ivins-based Kaiva Services LLC has merged with Banning Contracting Services Inc. of Tulsa, Oklahoma. Kaiva Services is a management consulting, project management and administrative management services company owned by the Shivwits Band of Paiutes, a federal recognized Native American tribe based in Southern Utah. Kaiva said the transaction expands the existing offerings of Kaiva Services to a suite of low-voltage electrical infrastructure services. The business provides an income stream for the Shivwits Band, which is used to fund tribal programs and provide benefits to Shivwits Band members.

Banning Contracting Services is a full-service information technology integrator providing professional design, installation, project management/supervision, maintenance services, product procurement and consulting. It is a service-disabled veteran-owned and HUBZone small business.

"Banning joins Kaiva as an extremely

valuable asset with a portfolio of great success and respect through their talented team and capabilities in the low-voltage infrastructure sector," said Cameron Echo Hawk, CEO of Kaiva Services. "Their targeted service offerings and client base are an exciting addition to our organization and will greatly accelerate the forecasted growth of both companies."

"My No. 1 goal as the CEO of Banning Contracting Services is to protect this company and its employees," said Chris Banning, CEO of BanningCS. "This merger will not only allow Banning's employees to reach their full potential, but it will allow the entity itself to become more than we ever imagined. This team is my family. Together we will be able to continue offering a quality product while exceeding our customers' expectations."

The two organizations said they "merged today with a common vision to provide their customers a more agile and competitive experience in their markets while offering an expanded set of comprehensive services."

CaptiveAire to bring 50 jobs to St. George in next 7 years

A manufacturer of commercial kitchen ventilation equipment will open an office in downtown St. George.

CaptiveAire Systems Inc., based in North Carolina, will add up to 50 jobs in St. George over the next seven years. The jobs are expected to pay an average of \$85,650.

CaptiveAire's ventilation system includes hoods, exhaust fans, electrical controls, direct-fired heaters, grease duct systems, fire suppression systems, grease filters, utility distribution systems, dedicated outdoor air systems, and Internet-based control systems. The company's clients include independent restaurants and national chains as well as public and private institutions such as industrial, correctional, military and school facilities.

While the company has historically dealt only with kitchen ventilation systems, it is expanding to include HVAC systems. The \$2.6 million St. George project will feature a build-out of a separate corporate office for a new HVAC product line.

"We're thrilled to open a large office and research lab in Utah," Bob Luddy, president and founder of CaptiveAire, said in a prepared statement. "St. George has been the home of our application engineering team for some time, and we're excited to see this area of our company grow and expand."

CaptiveAire has a network of over 100 sales offices in the U.S. and Canada; a local service network throughout the United States; and six manufacturing plants in North Carolina, Iowa, Oklahoma, California, Pennsylvania and Florida. The company began in a one-room facility in 1976 and now has 1,200 employees in the U.S. In 2019, CaptiveAire had over \$530 million in revenue.

The project is expected to generate total wages of over \$4.6 million over seven years and new state taxes of \$668,933 during that time.

The project announcement came after the company was approved for a \$133,786 tax credit incentive over seven years by the Governor's Office of Economic Development (GOED) board.

Brady Ambrose, the company's vice president of application engineering, said the

company considered Boise, St. George and other sites for the project.

"We don't have a western U.S. operation like a headquarters-type of operation," he said. "We've had quite a few of our own IT employees and opportunities for hires that we can't lure back to our headquarters in Raleigh, North Carolina, no matter the compensation, because they like the rural lifestyle that you find here in the desert Southwest and the Wasatch Front and mountain plateaus around here."

"So we needed something to lure in high-quality talent in the engineering and IT realm, and St. George was a logical location because we have some internal connections to St. George from existing employees, myself included."

The people who want to "live the lifestyle here" include those "that are very talented and have the creative minds that we look for," he said. "We're really excited about it. We really like the area down here. The hiking and the outdoors, it just blends with creative minds."

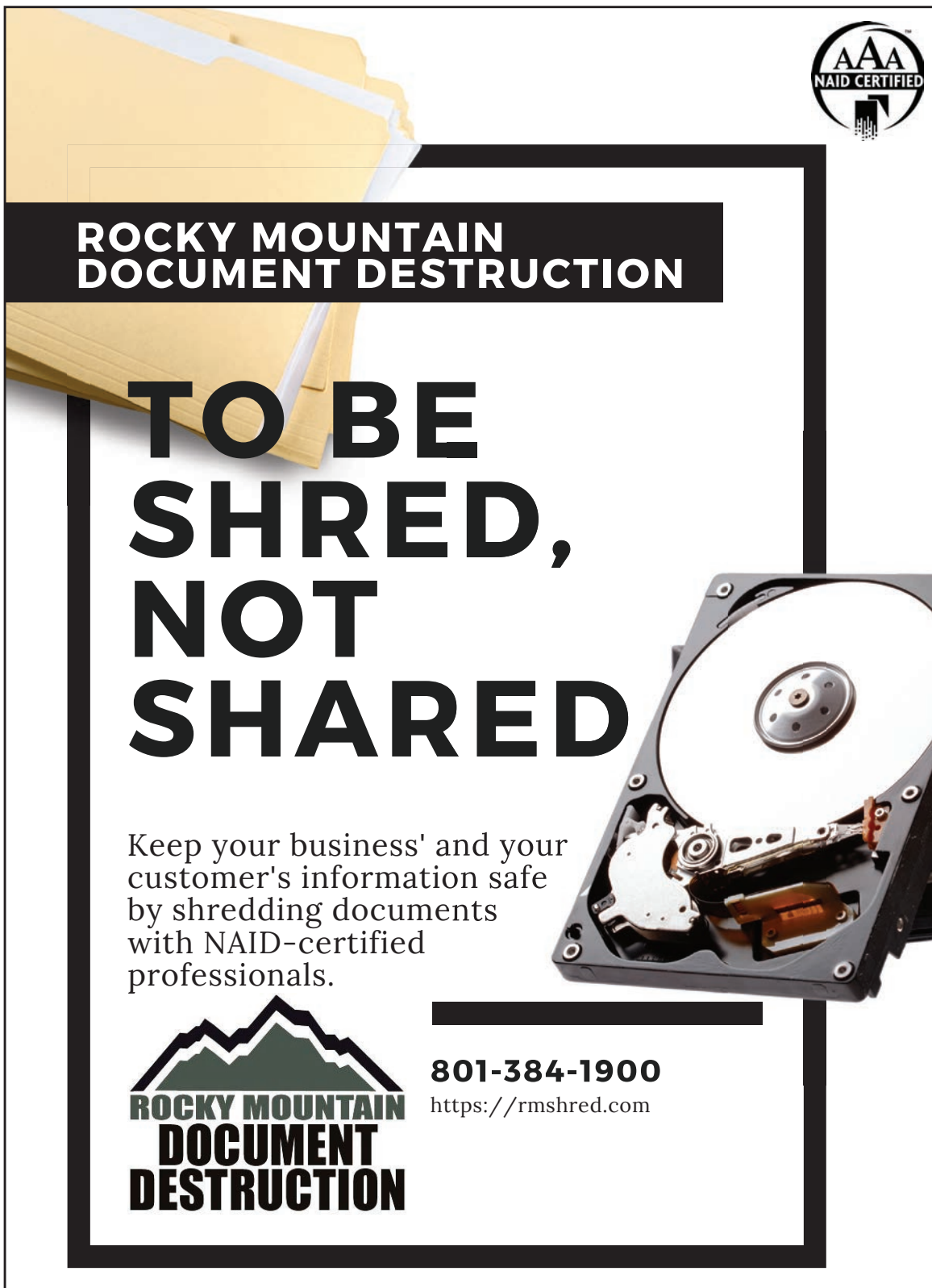
Ambrose said the company is growing quickly. "We've got offices in Utah already, but they're just small rental locations with five people that we need to consolidate everything."

Gregg McArthur, director of St. George Area Economic Development and a member of the St. George City Council, said CaptiveAire will move into a building that the city had been leasing.

"You're exactly the high-skilled workforce that we'd love to have moving to our community," he told Ambrose.

"We're excited that CaptiveAire has decided to grow in St. George," Dan Hemmert, GOED's executive director, said in a prepared statement. "This expansion will create high-paying jobs in sales, engineering and management. We wish the company success as they continue to grow."

"CaptiveAire will find Utah a business-friendly state that values teamwork to support corporate growth strategies," said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. "Thanks to the combined efforts of 'Team Utah,' the company is already benefiting from our state's collaborative approach."



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California's Sunwest Bank announces headquarters move to Sandy

Brice Wallace
The Enterprise

A western region business bank will move its headquarters from Irvine, California, to Sandy, adding 63 high-paying jobs in Utah.

Sunwest Bank made the announcement after being approved for a \$524,523 tax credit incentive over five years by the Governor's Office of Economic Development (GOED) board.

Sunwest was founded in 1969 as Santiago Commercial Bank in

Tustin, California. It changed its name to Sunwest Bank in 1980. Sunwest is focused on entrepreneurs, specializing in small to medium-sized businesses, privately held corporations, family offices and real estate developers and investors.

The company is seeking approval from the Utah Department of Financial Institutions to relocate its corporate headquarters to Sandy.

Sunwest has had operations in Sandy the past six years and has financed much of the construction and real estate industry growth in the Salt Lake Valley, according to Carson Lappetito, the bank's president. For the past two years, the company has been moving jobs out of California.

"It's really caused us to focus on where is our back office and our executive team sit," he told the GOED board. "And we did an analysis of the Rocky Mountain West, because that's the broader market we're focused on, and

we found that Sandy and the Salt Lake Valley were the place to locate our middle office, a chunk of our back office and our executive team.

"So, through that process we've moved more jobs to Sandy, [and] a whole bunch more are coming as we embark on the next year. We're conservative bankers, so I think our estimates and projections were pretty conservative."

Lappetito said Sunwest is "big fans of the regulatory community" in Utah and also has found "an incredible talent base in the financial services market to pull from."

The average wage of the new jobs is projected at \$109,325. Total new wages are estimated at \$26.9 million over five years, and new state tax revenue is projected to be \$2.6 million during that time.

"In a state that is well-known for our entrepreneurship, we're glad Sunwest Bank chose Utah to grow its business," Dan Hemmert, GOED's executive director, said

in a prepared statement. "Sunwest Bank will provide many services needed for Utah entrepreneurs, and we hope Sunwest Bank will feel at home in our state."

"The financial services industry is one of Utah's largest in terms of number of firms and availability of talent," said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. "We're confident that Sunwest Bank will find the ingredients to grow here quickly and efficiently."

Nick Duerksen, Sandy's economic development director, noted that the city is already home to several business and financial service companies and welcomed Sunwest Bank as a part of the corporate community in The Cairns District. "We're excited to have Sunwest Bank as a corporate citizen of Sandy," Duerksen said, "and look forward to a rewarding partnership and successful future."

Drive Wealth acquires Magellan

Drive Wealth Advisers, a Lehi-based investment advisory firm with over \$800 million in assets under management, has announced the acquisition of Magellan Capital LLC, an advisory firm founded by Daniel Reid and Jeff Ingersoll in 2018. Magellan is also located in Lehi.

"At Drive Wealth, we believe the bedrock of a prestigious wealth advisory firm is laid in its people's undying commitment and desire to better the lives of the families they serve," said Lowell Crabb, a principal at Drive Wealth Advisers. "Our decision to acquire and align with Magellan Capital was entirely motivated by our eagerness to bolster the team with individuals who possess this same commitment and desire. I'm honored to link arms with them as we continue to build Utah's preeminent independent firm."

"Coming on the heels of Drive Wealth Advisers' 2020 Fastest-Growing Investment Advisory Firm award from *CityWire RIA* magazine, this merger solidifies its position in Utah's financial sector, and serves to strengthen Utah's financial marketplace as the nation's top-ranked economy continues to drive new business and talent to the state," a company statement said.

Drive Wealth Advisers specializes in providing fiduciary guidance to business founders, executives and high-net-worth families.

California company buys Nuvi

Lehi-based social customer experience software company Nuvi has been purchased by Reputation, a reputation experience management platform headquartered in Redwood City, California.

"Nuvi's award-winning social listening and data visualization capabilities are a strong complement to Reputation's innovative platform built for the next generation of experience management," Reputation said in a press release. "With this acquisition, Reputation has created a powerhouse platform that effortlessly combines traditional experience management (surveys) with digital experience (business listings) and experience management (reviews and social media feedback) to give brands a true 360-degree view of sentiment. Customers can now access incredible social listening and data visualization capabilities that will help them manage their interactions at scale, capture feedback data, and transform it into fuel to grow their business."

"Nuvi has been hyper-focused on enabling our customers to succeed across social customer experience channels. We're incredibly excited to join Reputation and bring our social media expertise to an already robust feedback-to-action platform," said Michael Mullarkey, Nuvi's CEO. "Reputation is gaining an experienced team of

engineers and leaders who understand how to help businesses drive impactful customer interactions across all social media channels. I can't wait to get this next phase of exceptional work started."

"Reputation's acquisition of Nuvi demonstrates our continued commitment to innovation in service of helping companies elevate their customer experience programs by turning feedback into the business insights that fuels progress," said Joe Fuca, CEO of Reputation. "The opportunity to capitalize on real-time consumer feedback flooding in from social media is now, and Reputation's RXM platform is the only comprehensive software built for next-generation brands."

Nuvi, which stands for "New Visualizations," is a unified social listening and customer experience software company helping companies understand and engage with their customers on social media platforms such as Twitter, LinkedIn, Facebook, Reddit and others.

Nuvi employees will join the Reputation team and serve as the company's foundational research and development office in Utah. The company will continue to expand the Utah office footprint with future positions in disciplines such as marketing, customer service and engineering.

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The Truck Guys has moved into its new full-service used truck dealership at 5544 W. 2400 S., Suite 100, in West Valley City. The new facilities include a two-story building on two acres with a full-service shop including five lifts to totally recondition the trucks they sell. With the service bays, sales office and customer lounge on the main level, the building has offices and meeting rooms on the second level.

“We have never seen or worked out of a dealership quite like this one. It’s a lot of fun and our customers love what we can do for them now with these new facilities,” said Jay Brownlow, one of the founders of the company. “We have separate bays for custom detailing and another building where we spray custom bed linings in one bay and another one where we dyno-test the trucks they sell so they can give their customers horsepower, torque and blowby readings to help understand how many miles are left in the truck.”

Brownlow and Kevin Danner started out in the tire business specializing in selling, installing and “lifting and leveling” custom tires and wheels for pickups. Developing a passion for pickups, they moved on to selling them for a used truck dealer in Utah County. In 2018, they partnered with Bart Warner of the Warner Truck Center and started Utah Truck Guys. Warner knew from his experience selling Ford and Freightliner trucks that controlling the used truck reconditioning process is the key to making used truck buyers happy and bringing them back.

Beside the trade-ins the company takes, The Truck Guys buy from fleets that they know have proven maintenance programs such as the company’s next-door neighbor Sherpa Commercial Trucks, and from individuals who are in the market to sell their trucks. Sherpa is also owned by Warner and his son Tony.

Wasatch I.T.’s Headquarters Moving to Downtown Salt Lake City

Utah’s largest locally owned outsourced I.T. provider is moving its headquarters downtown. Wasatch I.T. provides on-site support along Utah’s Wasatch Front, Southern Utah, Mesquite, and Boise. Remote technical support available nationwide.

- ☒ Desktop, server, and network support.
- ☒ Cloud computing: Microsoft 365, Google Workspace, Azure, AWS, etc.
- ☒ VoIP phones, internet consulting, training, off-site backups, special projects, and more.

Vagt named new CEO at Moab's The Synergy Co.

The Synergy Co., a Moab-based manufacturer of organic nutritional supplements, has named Thatcher Vagts as CEO. Vagts is a decades-long employee of the firm and brings a strong connection and deep alignment with Synergy’s sustainability practices and a wealth of knowledge about the nutrition and supplement industry, the company said in announcing the appointment. Vagts most recently served as the company’s president of operations, supporting the Moab manufacturing team.

“Thatcher’s appointment as CEO extends a long arc of The Synergy Co. emphasizing best-in-class quality and long-term value, said Mitchell May, founder and owner. “Thatcher has my full trust and confidence in leading our company into the future as he possesses an exceptional ability to build and maintain strong relationships with our global suppliers, industry partners and, most importantly, our employees.”

“Over the years, Vagts demonstrated an unwavering commitment to the company’s mission to nourish and enhance the life experiences of its customers and employees by offering certified organic nutritional products of the highest quality,” May said. “While overseeing Synergy’s research and development department, he helped The Synergy Co. bring more than 25 new and inno-

vative products to market; several have won awards from *Delicious Living Magazine*, *Better Nutrition Magazine* and *SupplySide West*.”

“Thatcher has been extremely supportive of Moab Regional Hospital and our employees throughout the pandemic. The Synergy Co. has donated N95 masks, provided supplements to help keep frontline staffs’ immune systems strong and ensured that every employee working received dinner on Thanksgiving,” said Jen Sadoff, CEO of Moab Regional Hospital. “I am grateful that one of the largest anchor businesses in our community will be led by an individual with deep roots in Moab and a strong commitment to the community. His appointment as CEO is a testament to the vision of Synergy’s founders and it’s a big win for Moab.”

“I am deeply inspired by Mitchell and Jayne May’s commitment to community and the betterment of our employees and it is an honor to help carry forward their legacy,” said Vagts. “Through the hard work, dedication and creativity of our team, I have confidence The Synergy Co. will remain a powerful force for good in Moab and the world.”

The Synergy was founded in Moab in 1992 and employs 70 people. It distributes its products in 55 countries worldwide.



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Succeeding in Your Business

Cheat me once, shame on you; cheat me twice ...

Spring has sprung, and with the arrival of flowers, bunny rabbits and taxes come a trove of emails from building contractors proving beyond a doubt that “April is the cruelest month” for many small-business owners.

“I recently had an addition put on my house and I became very friendly with our contractor and his son. While our contractor was great at doing his job, by his own admission he wasn’t very good at running his business. We had to wait forever to get an invoice out of him, and at the end he confided that he had lost money on our project. I’m thinking of suggesting that I join them as a partner. I would be their ‘business manager’ doing all the estimates, budgeting and billing. We would take on projects by a ‘team decision,’ and the contractor and his son would do the actual work on each project. Do you think that’s a good idea?”



CLIFF ENNICO

I think just about anyone who’s ever had work done on their house fantasizes at some point about getting into the construction business. Those of us who work with our brains often envy those of us who work with our bodies, and vice versa, as “the other person’s grass is always greener.”

But you should be careful lest your emotions get in the way of common sense. Your contractor may admit *now* that he’s not great at business, but how will he feel when:

— He really wants to take on a particular job, but you don’t think it’s a good idea from a profit point of view?

— You feel he should use fiberboard instead of knotty pine on a particular job to keep the costs down, and he disagrees?

— The father is heading toward retirement and his son wants to play a bigger role in making the business decisions than his father did?

Just about every one of my contractor clients who’s hired “business managers” has ended up firing them because “they started telling me how I should do my job.” If you do go forward with this, make sure that the three of you form a limited liability company with an airtight operating agreement (similar to a partnership agreement) giving you the final say on all business decisions and that you specifically include a clause permitting the father and son to buy you out for fair value in the event the three of you don’t see eye-to-eye on a regular basis.

“Well, it’s happened again. Another self-centered, manipulative, narcissistic general contractor has decided to delay his payments to myself and seven other hardworking subcontractors by an unknown quantity of time. The reason? He just doesn’t want to pay us until he has some more sales. This from his front office man, who is quitting tomorrow as he is tired of having no control over paying honest, hardworking people.”

First, let me say that I feel this guy’s pain: It really hurts when you knock yourself out on a construction job and the general contractor starts playing games after

you’ve finished your piece of it. But I’m not 100 percent sympathetic with his plight. In my experience, when a homeowner or GC starts delaying payments and otherwise playing games with you, you are almost always partly to blame for not being on top of things. As the delay in payment is “happening again,” this isn’t the first time this guy has had trouble with GCs (or this particular GC). As we used to say on Wall Street, “cheat me once, shame on you; cheat me twice, shame on me.”

In this case, either there was no written contract with the GC specifying when payment is due, or the GC’s contract said

that payment is due “upon completion of construction” without specifying exactly when the construction was “completed.” It should have been made clear that payment in full is due “upon completion of construction but in no event later than 30 days after the issuance of a Certificate of Occupancy” for the home in question. That way the GC has no wiggle room to play around with.

The subcontractor should send the GC a letter by certified mail stating: 1. that no further work will be performed until all past due payments have been made, 2. that all payments must be made within 10 days to avoid legal action, and 3. that if

payment is not received within the 10-day period, a “mechanic’s lien” will be placed on each home the subcontractor has worked on. Placing a mechanic’s lien on a new construction project will prevent the homeowner or developer from ever selling the house, and the GC won’t get paid until the lien is lifted, so the threat is certain to get his attention.

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

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Take a dip in a pool, go shopping, or just relax! Check out this special, Fuel The Fun offer for the hotels in the South Valley area. Book an overnight stay in Salt Lake’s South Valley region for 2 nights or more at participating hotels and you’ll get your choice of a \$50 Sinclair gas card or \$50 Visa pre-paid gift card! Free \$50 VISA Gift Card

Details: All lodging reservations of 2 nights or more at participating South Valley properties will be able to receive (1) \$50 Visa pre-paid gift card— can be used nationwide in-store and online where Visa debit cards are accepted. Visa pre-paid gift cards are physical cards and will be distributed to guests upon check-in.

For more information and booking visit

<https://www.visitsaltlake.com/places-to-stay/special-package-deals/fuel-the-fun/>

Industry Briefs

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

ACCOUNTING

• **BKD CPAs & Advisors'** Colorado-Salt Lake City practice offices have announced the promotions of **Ashley Dubaj**, **Camish Jones** and **Brian Nielsen** to senior managers. Dubaj is a member of BKD's accounting outsourcing team.



Ashley Dubaj



Camish Jones



Brian Nielsen

She provides outsourced accounting, consulting and advisory services for closely held organizations and their shareholders. Jones is a member of BKD's National Health Care Group and provides consulting services for healthcare entities. Jones' experience includes working with skilled nursing facilities, rural health clinics and hospice providers, among others. Nielsen is a member of BKD's accounting and auditing team and has more than 15 years of experience providing assurance services to clients. He is a graduate of Weber State University, with a bachelor's degree and masters of professional accountancy degree.

ASSOCIATIONS

• The **Association of Procurement Technical Assistance Centers (APTAC)** has announced that **Chuck Spence** has been elected as the association's Region 9 director. Spence serves as the director of the Procurement Technical Assistance Centers (PTAC) at the Governor's Office Economic Development (GOED). In his new role, Spence will be responsible for communicating regional concerns to the board and sharing board actions and priorities with the members.



Chuck Spence

Spence has served APTAC in several capacities as the association's president-elect, president and immediate past president. He was also the president of the Utah

Supplier Development Council from 2008-2011. He also has testified before Congress on behalf of APTAC.

• **Gina Mackenzie** has been added to the board of directors of the Northeast Chapter of the **International Factoring Association (IFA)** and will also serve as the chairperson for the chapter's newly formed **Women's Division**. Mackenzie is vice president and business development officer of Ogden-based TAB Bank and is based in New York City. TAB Bank provides custom working capital solutions to commercial businesses across a wide range of industries. Mackenzie has worked for many years to help small and medium-sized businesses secure the working capital they need to grow. Prior to her experience in the working capital space, she served in various roles at investment banking and commercial lending firms, including Credit Suisse First Boston, CIBC World Markets and Prudential Finance.



Gina Mackenzie



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BANKING

• **WebBank**, a Salt Lake City-based industrial bank, has appointed **Abhinav Tiwari** to its board of directors. Tiwari is a technology executive and investor with more than 15 years of experience in enterprise technology and financial services. He is currently general partner of venture capital firm Owl Capital. Prior to Owl Capital, he led early-stage investments and acquisitions at Stripe. Prior to that, he led corporate development, strategic business develop-



Abhinav Tiwari

ment and new market development at Amazon Web Services and Dell.

ECONOMIC INDICATORS

• **Utah** is ranked No. 33 on a ranking of **states with the most pandemic-proof small businesses**, compiled by **WalletHub**. It compared states and the District of Columbia across 11 metrics, including the share of small businesses operating in highly affected industries, small-business credit conditions and the state's small-business friendliness. Utah was ranked No. 8 for small-business financial conditions, No. 34 for impact and access to resources, and No. 36 for business environment and workforce support. On a breakout list, Utah has the highest share of eligible small businesses receiving Small Business Administration loans, at 16.27 percent. Pennsylvania led the rankings. Nevada was last. Details are at <https://wallethub.com/edu/states-small-businesses-covid/72977>.

• **Utah** is ranked No. 9 on a list of **best states for working from home**, compiled by personal finance website **Wallethub**. Delaware is the top-ranked state. Alaska is bottom-ranked. It compared the 50 states and the District of Columbia across 12 key metrics, including the share of workers working from home before COVID-19, Internet cost and cybersecurity. Details are at <https://wallethub.com/edu/best-states-for-working-from-home/72801>.

• **Taylorville** is ranked No. 7 nationally on a list of **markets that offer the most potential for first-time home buyers** this spring, a list compiled by **Realtor.com**. It considered six factors, including housing prices relative to local incomes, the share of 25- to 34-year-olds living in the market, the availability of homes for sale, job opportunities, distance to work and amenities such as bars and restaurants. The ranking was limited to one city per state. Of the top 10 markets, Taylorville has the highest median home price, at \$350,000, which still is below the national median price of \$370,000. The top-ranked city is Bloomington, Illinois.

• **Salt Lake City** is ranked No. 50 on a list of **"2021's Most Relaxed Cities,"** compiled by **LawnStarter**. It ranked over 191 of the biggest U.S. cities on 57 key indicators, including access to spas and wellness centers, depression rate, the share of adults with high blood pressure, and the average length of a workday. The most-relaxed city is Sunnyvale, California. The most-stressed city

is Kansas City, Kansas. Details are at <https://www.lawnstarter.com/blog/studies/most-relaxed-cities/>.

• One in five Utahns have suffered from **low self-esteem** during the COVID-19 pandemic, according to a survey by **AdCare Treatment Centers**. The national average is 20 percent. The lowest percentage is in New Jersey, 8 percent, while Nebraska has the highest, 42 percent. Details are at <https://adcare.com/blog/low-self-esteem-during-the-pandemic/>.

EDUCATION/TRAINING

• **Nightingale College**, a Salt Lake City-based distance learning nursing education program, has appointed **Tyler Asman** as vice president of operational effectiveness and **Marianne Palacios** as vice president of collaborator experience. Asman is an experienced professional in business



Tyler Asman



Marianne Palacios

administration, organizational development, operations and consulting. She will be taking leadership over operations and IT for Nightingale. Asman previously oversaw learning and improvement for United Way of Salt Lake. Palacios has more than three decades of experience developing and overseeing human resources for companies throughout the western U.S. She will oversee leadership development, succession planning, overall collaborator relations, talent acquisition, ben-

efits, compensation and compliance. Palacios holds a bachelor's degree in psychology from Weber State University and has completed graduate courses in HR management at Utah State University.

GOVERNMENT

• The **U.S. Small Business Administration Utah District Office** has signed strategic alliance memorandums with the **St. George Area Chamber of Commerce** and **Dixie Technical College** to unify the efforts of the organizations, share information, and align essential services and resources to serve southern Utah's small-business owners. The organizations share a common mission to assist small-business owners by providing financial, contractual and business development counseling. The expected result of these combined efforts is an increased income to Utah's communities and households.

• The **U.S. Department of Housing and Urban Development** has allocated nearly \$689.6 million across the U.S. through the Housing Trust Fund (HTF) for affordable housing, including nearly \$3.3 million for Utah. The fund was launched in 2008 as an affordable housing production program that complements existing federal, state and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for low- and extremely low-income households, including families experiencing homelessness. The fund is capitalized through the contributions made by Fannie Mae and Freddie Mac.

see BRIEFS next page



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Industry Briefs

from previous page

HEALTHCARE

• **Spectrum Solutions LLC**, a Salt Lake City-based life science and medical device manufacturing company, has appointed **Rohit K. Gupta** to the newly established position of chief medical officer. Gupta will be responsible for the strategy, direction and execution of Spectrum's clinical and medical product development plans. He also will steer Spectrum's research and development efforts and continue to drive product innovation. Gupta has nearly 20 years of experience advancing new areas of growth in the life sciences with biobanking to improve infrastructure related to clinical biospecimens and biological data. Gupta began his research in 2003 at Stanford University studying multiple sclerosis and became a founding member and executive director of the Stanford Biobank. Gupta went on to serve as the inaugural chief biobank officer for the University of California, San Francisco. Concurrent to his position at Spectrum Solutions, he also serves as the chief biobank officer for TMRW Life Sciences.



Rohit Gupta

• **Owlet Baby Care Inc.**, a Lehi-based company focused on providing parents with information about their children, has appointed **Zane Burke** to its board of directors. Burke has over 20 years of operational and executive leadership experience in health technology. He most recently led Livongo through its initial public offering and merger with Teladoc Health. Prior to Livongo, Burke



Zane Burke

was president of Cerner Corp.

• **IONIQ Sciences Inc.**, a Salt Lake City-based company developing multi-cancer screening technology, has announced that **Dr. Raphael E. Pollock** has joined its Medical Advisory Committee. Pollock is a surgical oncologist, physician-scientist, professor emeritus in the Department of Surgical Oncology at MD Anderson Cancer Center and currently the director of the Ohio State University Comprehensive Cancer Center.



Raphael Pollock

INVESTMENTS

• **401GO**, a West Jordan-based company offering an automated 401(k) plan setup process, recently closed a \$915,000 seed round. The capital was raised by 401GO founding members, financial advisors and a syndicate of angel investors. The round was led by **Assure Syndicates**, Cottonwood Heights. The company said the seed capital will be used to ensure continued growth and product development.

LAW

• **Greenberg Traurig LLP** has expanded its white-collar defense and special investigations practice with the hiring of **John Huber** as a shareholder in its Salt Lake City office. At Greenberg Traurig, Huber will focus his practice on white-collar matters related to securities fraud, bank fraud, healthcare, cyber security, industrial espionage, Ponzi schemes, corporate fraud, trade secrets and other high-stakes issues. Huber is a former U.S. attorney for the Utah district. Prior to serving as U.S. attorney,



John Huber

he worked as assistant U.S. attorney and special assistant U.S. attorney for the District of Utah, as well as chief prosecutor for Utah's West Valley City Municipal Corp. Huber earned his J.D. from the University of Utah S.J. Quinney College of Law and his B.A. from the UofU.

MINING

• **Tintic Consolidated Metals LLC (TCM)**, a private U.S.-based mining company whose assets are located in the historic East Tintic Mining District of Utah, and **IG Global Group LLC (IGG)**, a private international holding company focused on the exploration and development of mineral deposits,



Roy Durr



David Sabourin



Mark Murchison



Tim Bridgewater



Paul Korpi

have announced several management changes. **Roy Durr** has been promoted to chief operating officer of IGG. Durr has been promoted to COO of IGG, which is the founder of IG Tintic LLC, the 75 percent owner and operator of the TCM joint venture with minority partner Chief Consolidated Mining Co. Durr previously was vice president of mining for IGT. **David Sabourin** has joined the executive team as chief operating officer of TCM. Sabourin is a registered professional mining engineer in Utah and South Africa with over 35 years of hands-on experience in all aspects of mine development and production. **Mark Murchison** has joined the executive team as chief financial officer of TCM. Murchison has over 25 years of experience in financial management and global tax management. He has held senior positions within the Rio Tinto Group between 2001-13 and more recently was CFO of Alacer Gold Corp. **Tim Bridgewater** moves to the role of vice president of government relations for TCM. Bridgewater has

spent his career in finance and government relations, having played critical roles in Utah's public and private sectors. **Paul Korpi** has retired after 45 years in the mining industry and a global career. Korpi, a metallurgical engineer, worked in operations and project management positions worldwide. He managed Newmont's first underground mine in the Carlin trend and oversaw more than \$7 billion in mining investments in the U.S., Indonesia, Mongolia and Kazakhstan. He joined IGG in 2016.

PHILANTHROPY

• Members of the **Utah Women's Giving Circle** have voted to award six grants, totaling \$15,000, to Utah nonprofits. A grassroots group formed in 2011 to change the statistics for women in Utah, it has awarded its 10th round of grants, having invested more than \$180,000 through 52 high-impact nonprofit projects. It awarded a \$3,000 grant to **New Pattern Utah**, a grant and mentorship program for black women-owned Utah businesses; a \$2,000 grant to **Peace House**, funding the technological support needed to deliver essential services virtually to victims of domestic violence; a \$1,000 grant to **VOTERISE**, which supports Utah women's voter engagement initiatives; a \$5,000 grant to **Community Action Services and Food Bank**, supporting the Circles Initiative, which aims to interrupt generational poverty through leadership, mentorship and coaching support for low-income families to increase their household income; a \$3,000 grant to **People Helping People of Utah**, supporting its Employment Program; and a \$1,000 grant to **AAA Fair Credit Foundation**, supporting the Building Opportunities for Women (BOW Utah) Initiative.

REAL ESTATE

• **IHP Capital Partners**, a California-based real estate investment firm, and **Fieldstone Homes**, a Draper-based homebuilder, have announced that their joint venture has acquired **Canyon Point**, consisting of 113 single-family lots in Lehi. The lots are in one of the final phases of the Traverse Mountain Master Plan, which has 5,000 homes. Home sales are expected to open in late summer or early fall.

• **The Mogharebi Group**, a California-based real estate services firm specializing in multifamily investment sales, financing and advisory services, has opened an office in Salt Lake City to serve as its Intermountain West headquarters. Salt Lake City is the first of five new western U.S.

markets that the firm plans to enter over the next three years. The office will be directed by veteran investment advisor **Adam Gatto**, who has joined the firm as senior vice president. While the Salt Lake City office will focus primarily on multifamily, Gatto also will be responsible for broadening The Mogharebi Group's hospitality advisory services. Gatto has more than 20 years of real estate investment banking experience. He most recently spent seven years guiding the Salt Lake City office for Colliers International.



Adam Gatto

RETAIL

• **AutoSource Motors**, a Woods Cross-based company retailing branded title vehicles, has changed its name to **AutoSavvy**. The company said the rebranding "reflects both the evolution of the company as well as its vision for the future." The company also slightly redesigned its logo and changed its website to AutoSavvy.com. The company's ownership and staff have not changed. The company has 11 locations in seven states.

SERVICES

• **Kiln**, a flex-office and coworking community company, has opened its fifth location, in Park City. **Tori Sowul** has been named community director. Twenty of 37 offices and all two-person offices were reserved in the 22,000-square-foot, lifestyle-oriented space at the former location of Jupiter Bowl. Open houses will take place 4-6 p.m. Thursdays through April. Kiln features private and open office spaces that accommodate up to 30 people, meeting rooms, a large event space, a podcast studio, phone booths, and a set of wellness-focused amenities.



Tori Sowul

TECHNOLOGY

• **Avetta**, an Orem-based provider of supply chain risk management software, has appointed **Tom McNamara** as chief operating officer and **Jeff Bial** as chief financial officer. McNamara will lead sales, marketing, the supplier network and professional ser-

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Industry Briefs

from page 9

vices. He has more than 30 years of professional sales, marketing, business development, solution



Tom McNamara



Jeff Byal

engineering, client services and account management experience. He previously was COO and chief revenue officer of construction software company Viewpoint. McNamara also spent almost 10 years at NAVEX Global, where he was chief revenue officer and senior vice

president of global sales, and spent six years with Associated Business Systems and 12 years at Xerox. Byal is a Certified Public Accountant and a Chartered Global Management Accountant with more than 30 years' experience that includes 15 years in the software/IT services industry. Byal has 25 years' experience at the CFO/CAO level, most recently serving as CFO for Appriss, a Kentucky-based global company that provides state-of-the-art technology, risk and data-driven analytic solutions for local, state and federal agencies, data and insurance companies, healthcare providers, pharmacies and retailers.

• **Code Corp.**, a Salt Lake City-based barcode scanning

and data capture technologies company, has hired **Lorraine Dieterle** as director of software sales and **Jana Buchanan** as senior product manager of hardware. Dieterle will lead the software sales department in the U.S. She has more than 20 years of experience in software sales.



Lorraine Dieterle



Jana Buchanan

Prior to Code, she spent much of her sales career in the Americas and APAC region, working for global companies including Adobe, FedEx Office and Browz. Buchanan will be responsible for developing and evolving Code's barcode scanning hardware solutions. She has extensive experience in product development and product management and has brought hundreds of consumer products to market from ideation to worldwide launch. Buchanan most recently worked at Cricut Inc., where she was responsible for introducing hundreds of products.

• **TeamLogic IT**, a California-based provider of managed IT services and technology support for businesses, has opened an office at 3269 S. Main St., Salt Lake City. The business is owned by **Mark Geiselmayer**. TeamLogic IT has more than 200 independently owned and operated locations across North America.

Did You Know...

USANA Kids Eat provided over 377,000 meals to hungry Utah kids in 2020?

With the past Covid year, this need has only increased. Check us out and see what YOU can do to get involved!

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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication. NOTE: Because of concerns with the coronavirus, events listed here may be postponed or canceled. Check with organizers to determine if individual events are taking place.

April 19, 10-11 a.m.

“Monday Mashup with Amber,” a Women’s Business Center of Utah open discussion event taking place each Monday. Moderator is Amber Murray, WBCUtah business advisor and owner of See Your Strength. Event takes place online via Zoom. Details are at wbcutah.org.

April 20, 8 a.m.-4 p.m.

“Coaching For Results,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on developing coaching relationships to help the people on a team improve performance and ensure productivity and profitability for an organization. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

April 20: 9-10 a.m.

“Bagels & Business: 16 Things Every Entrepreneur Is Doing Wrong.” Presenter is Curtis Morley, author of *The Entrepreneur’s Paradox*. Location is Salt Lake Community College, Building 5, Room 333, 9750 S. 300 W., Sandy. Virtual participation is available. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Speaker is Michael Guthrie, vice president of Altabank. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$20 for members, \$22 for nonmembers; online cost is \$16 for members, \$17 for nonmembers. Details are at cachechamber.com.

April 20, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$12 with lunch. Details are at davischamberofcommerce.com.

April 20, 11:30 a.m.-1 p.m.

Business Women’s Forum

2021 Spring Mixer hosted by Rob Ferre. Cost is \$5 for members, \$10 for nonmembers, \$25 for doughnut boxes. Details are at slchamber.com.

April 20, noon

Professional Development Series Program, a ChamberWest event. Speakers are Theresa Foxley, president and CEO of the Economic Development Corporation of Utah; and Dan Hemmert, executive director of the Governor’s Office of Economic Development. Event takes place online via Zoom. Cost is \$15. Details are at chamberwest.com.

April 21, 8 a.m.-4 p.m.

“Lean Manufacturing 101,” a Salt Lake Community College Employee Development Workshop focusing on gaining a clear understanding of eight wastes in manufacturing and real-world approaches for reducing wastes in a factory simulation. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$300. Virtual participation is available. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

April 21, 8 a.m.-4:30 p.m.

2021 Women Entrepreneurial Conference, a Women’s Business Center of Utah event that takes place online (available statewide). Free. Details are at wbcutah.org.

April 21, 9-10:30 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event. Location is Home2 Suites, 4927 S. State St., Murray. Free. Details are at murraychamber.org.

April 21, 11 a.m.-1 p.m.

Women in Business, a Murray Area Chamber of Commerce event. Speaker Lara Johnson, coach, consultant, writer and speaker, will discuss “How to Reignite Your Fire.” Location is Athena’s, 111 W. 9000 S., Sandy. Cost is \$25. Details are at murraychamber.org.

April 21, 3:30-4:30 p.m.

“Business Connections,” a ChamberWest event that takes place online. Free, but registration is required. Details are at chamberwest.com.

April 21, 9 a.m.-3 p.m.

Mexico Industry Breakout Sessions, presented by the Governor’s Office of Economic Development, World Trade Center Utah and the Mexican Consul General’s office. Theme is “Opportunities with the United

States’ Third-Largest Trading Partner.” Event is in preparation for a governor-led trade mission to Mexico this October. Sessions are “Manufacturing,” 9-10 a.m.; “Aerospace and Advanced Manufacturing,” 10:30-11:30 a.m.; “Information Technology,” 12:30-1:30 p.m.; and “Agribusiness,” 2-3 p.m. Event takes place online. Registration can be completed at https://wtcutah.formstack.com/forms/vtm_mexico_industry_breakouts.

April 21, 5:30-6:30 p.m.

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

April 21, 5:30-6:30 p.m.

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

April 22, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

April 22, 8 a.m.-5 p.m.

“Intermediate Excel,” a Salt Lake Community College Employee Development Workshop focusing on organizing, formatting and calculating data using Microsoft Excel software. This course builds upon “Intro to Excel” concepts. Location is SLCC’s Miller Campus, 9750 S. 300 W., Sandy. Virtual participation is available. Cost is \$249. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

April 22, 10-11 a.m.

“How to be a Vendor at Your Local Farmers Market,” a Women’s Business Center of Utah event. Speaker is Alison Einerson, executive director of Urban Food Connections of Utah. Event takes place online (available statewide). Free. Details are at wbcutah.org.

April 22, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Details are at boxelderchamber.com.

April 22, 1-2 p.m.

“Virtual Lunch & Learn: Using Canva for Free Quick & Easy Graphic Design,” a Park City Chamber/Bureau event for members only. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

April 22, 6-7 p.m.

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

April 27, 8:30-10 a.m.

“2021 Small Business Series for Success: Sales, Marketing and Advertising,” part of the six-part Small Business Series presented by ChamberWest, in partnership with the Small Business Development Center, the city of West Jordan, West Valley City Economic Development and the city of Taylorsville Economic Development. Location is Jordan Valley Water Conservancy District, Conservation Garden Park Education Center, 8276 S. 1300 W., West Jordan. Other sessions are “Lean Product Development” on May 25, “Financial Success and Tax Strategies” on June 29, “HR: Attracting and Retaining Employees” on Sept. 28, “Funding, Financing and Cash Flow” on Oct. 27, and “Five Ways to Grow Your Business” on Nov. 30. Cost is \$99 for the series or \$20 per session for members, \$160 for the series or \$30 per session for nonmembers. Details are at chamberwest.com.

April 27, 10 a.m.

“California-Specific Laws,” part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

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

Women in Business Luncheon, a South Valley Chamber event. Speaker is Kim Fischer, Waterford.org national spokesperson. Location is The Studio Draper at The Old Park School, 12441 S. 900 E., Draper. Cost is \$20. Details are at southvalleychamber.com.

April 27, 11:45 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for WIB members, \$30 for nonmembers. Details are at ogdenweberchamber.com.

April 28, noon-1 p.m.

“Solve the Business Puzzle: Conquer Sticky Situations,” a Women’s Business Center of Utah event. Presenter is Jill Shroyer, founder and CEO of Expedition HR. Event takes place online via Zoom. Free. Details are at wbcutah.org.

April 28, noon

“Rethinking Remote Workplace Design Post-COVID,” a Silicon Slopes event. Panelists are Paul Hill, Rural Online Initiative program director; Kenneth Lane, national account sales manager, Purple; and Zen Parry, founder/owner, Trepademics LLC. Moderator is Dolores Heaton, program coordinator, Rural Online Initiative. Location to be announced. Details are at silicon-slopes.com.

April 29, 7:15-9 a.m.

2021 Partners in Education Appreciation Breakfast, an Ogden-Weber Chamber of Commerce event. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Free. Details are at ogdenweberchamber.com.

April 29, 7:30-9 a.m.

“Rise & Thrive: Recharging Customer Connection,” a Box Elder Chamber of Commerce event. Speaker is Troy Christensen, vice president of economic development at Bridgerland Technical College. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$15 for first business attendee, \$5 for additional business attendees. Details are at boxelderchamber.com.

April 29, 11 a.m.-noon

“The NLRB Under the New Administration: What’s Changing?” an Employers Council event focusing on changes at the National Labor Relations Board level, services that Employers Council offers, and what employers need to know in the ever-changing legal landscape. Event takes place online. Free. Details are at <https://www.employerscouncil.org/the-nlrb-under-the-new-administration>.

April 29, noon-1 p.m.

“Funding for Growth” Workshop, a Women’s Business Center of Utah event that takes place online (available statewide). Free. Details are at wbcutah.org.

April 30, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

May 4, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location

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is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$12 with lunch. Details are at davischamberofcommerce.com.

May 4, 6:30-8 p.m.

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

May 5-6, 8 a.m.-4 p.m.

"Building and Delivering Effective Training," a Salt Lake Community College Employee Development Workshop focusing on the science of training development and delivery to build and organize knowledge in a way that maintains adult learner engagement. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$500. Virtual participation is available. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 5, 3:30-4:30 p.m.

"Business Connections," a ChamberWest event that takes place online. Free, but registration is required. Details are at chamberwest.com.

May 6, 11 a.m.-noon

"Nonprofits: Grow Your

Donor Base and Retention," a Salt Lake Chamber event taking place online. Free. Details are at slchamber.com.

May 6, 6-8 p.m.

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

May 7, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

May 7, 8 a.m.

"First Fridays," a West Jordan Chamber of Commerce speed networking event. Location is All-Star Lanes, 1776 W. 7800 S., West Jordan. Details are at westjordanchamber.com.

May 11, 9-11 a.m.

"Pay the IRS Less Without Going to Jail," a Small Business Development Center (SBDC) event. Location is Salt Lake Community College, Building 5, Room 333, 9750 S. 300 W., Sandy. Virtual participation is available. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 11, 11:30 a.m.-3 p.m.

Women in Business Golf Clinic, a ChamberWest event

that includes lunch, lessons on both the driving range and putting green, and contests. Location is The Ridge Golf Club, 5055 S. West Ridge Blvd., West Valley City. Cost is \$75 for early-bird members (received by May 4); \$99 for nonmembers and for members after May 4. Details are at chamberwest.com.

May 11, 11:55 a.m.-12:55 p.m.

Monthly WIB Luncheon, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

May 12-13

2021 Global Value-Based Healthcare Virtual Symposium, the kickoff of a year-long event that will include webinars, white papers, discussions and action plans co-hosted by the David Eccles School of Business at the University of Utah and the Green Templeton College at the University of Oxford. Event will feature experts who will move beyond theory and into practical application by providing concrete steps regarding the transition to value-based care. Early-bird cost is \$75. Details are at <https://eccles.utah.edu/value-based-healthcare/global-value-based-healthcare-symposium/>.

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

"Let's Do Lunch," a

South Valley Chamber event. Location is All-Star Bowling & Entertainment, 12101 S. State St., Draper. Details are at southvalleychamber.com.

May 12, 5-6:30 p.m.

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

May 13, 9-10 a.m.

"Courage-Building Skill-sets That All Daring Leaders Have, and You Can, Too," a Women's Business Center of Utah event taking place online (available statewide). Free. Details are at wbcutah.org.

May 13, 11:30 a.m.-1 p.m.

Health Care Heroes Combined Luncheon, a Davis Chamber of Commerce event taking place online. Details to be announced at davischamberofcommerce.com.

May 13, noon-1 p.m.

"Business During Hours," an Ogden-Weber Chamber of Commerce event. Speakers from Ogden-Weber Technical College will discuss "Investing in Employee Success." Event takes place online via Zoom. Free for employees of chamber members and first-time guests. Details are at ogdenweberchamber.com.

May 13, 1-2 p.m.

"Virtual Lunch & Learn: Use YouTube to Grow Your Business," a Park City Chamber/Bureau event for members only. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 13, 6-8 p.m.

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

May 14, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

May 14, 8-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for WIB members. Details are at ogdenweberchamber.com.

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

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$12 with lunch. Details are at davischamberofcommerce.com.

May 18, 8 a.m.-4 p.m.

"Applying Leadership Principles," part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on maximizing performance as you practice coaching, employee development and non-performance conversations in a legal and effective manner. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Virtual participation is available. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 18, 10 a.m.

"Diversity, Equity and Inclusion," part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

May 18, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$20 for members, \$22 for nonmembers; online cost is \$16 for members, \$17 for nonmembers. Details are



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Making a Difference:

- 2,057 Hot Line Calls
- 1,606 Hours of Child Care
- 1,647 Hours of Case Mgmt.
- 413 Community Outreach Events
- 1,864 Volunteer Hours
- 1,472 Hours of Crisis Therapy
- 14,702 Nights of Safe Shelter



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Investor optimism dips in 1st quarter; African American investors signal brighter outlook

U.S. investor optimism dipped in the first quarter as unimagined turmoil roiled the nation's capital and confusion and delays in the administration of COVID-19 vaccines captured public attention.

The Wells Fargo/Gallup Investor and Retirement Optimism Index fell to +26, down 16 points from +42 in the fourth quarter. This reversed much of the improvement seen in the fourth quarter as the markets surged following positive news about COVID-19 vaccine trials.

The dip in optimism was in part due to investors being less optimistic about their household income. Within the index, investors' 12-month outlook for inflation dropped the most for the quarter. Slight declines were also seen in investors' positive forecasts for unemployment, the stock market and economic growth. At the same time, investors' outlooks for reaching their investment goals were steady.

"The COVID-19 pandemic and ensuing economic and market downturn in 2020 tested investors' resolve, but patience and resiliency were key in helping them weather the ongoing storm," said Veronica Willis, investment strategy analyst for Wells Fargo Investment Institute.

The Wells Fargo/Gallup Investor and Retirement Optimism

Index included U.S. adults with \$10,000 or more in investible assets. The first quarter poll was conducted Feb. 8-16 with 1,53 investors, including 573 black and African American investors weighted to their correct proportion of the U.S. investor population. This oversample was designed to allow for robust analysis of black and African American investors' views on a range of financial topics.

Despite the downtick in overall investor optimism, black and African American investors' overall optimism score was +101, significantly higher than the national average. Even so, one in three (31 percent) still said that the pandemic has had a negative impact on their finances.

About one in six black and African American investors (17 percent) said that their current income equals their expenses and one in eight reported they are either drawing on savings (10 percent) or running into debt (3 percent). Nevertheless, seven in 10 reported being able to save a little (53 percent) or a lot (17 percent). Fifteen percent of black and African American investors who have a retirement plan reported taking a loan from their 401(k) or similar type of personal retirement plan since the start of the pandemic.

Nine percent of all investors took such a loan and among this

group, the primary reason they cited for tapping their retirement funds was to pay off debt (35 percent). This was followed by 21 percent saying they used it to pay for a major expense, such as medical bills, and 16 percent said to help pay for their normal daily expenses. Another 18 percent said they used it to make a major purchase of some kind while 4 percent used it to help other family members.

"While certain communities continue to be disproportionately impacted by COVID-19, I believe the significantly higher optimism of black and African American investors signals that they see a light at the end of the tunnel," said David Dawkins, director of Diverse Client Segments at Wells Fargo Advisors.

Looking at black and African American investors' long-term financial health, nearly all (87 percent) black and African American investors reported having a retirement savings plan (similar to 89 percent among all investors). Additionally, black and African American investors reported similar progress with respect to other financial goals.

The poll asked investors to rank and describe how much progress they have made on six financial-oriented life goals. Progress toward achieving these goals

was only slightly lower among black and African American investors, with the exception of saving for a child's college education, where black and African American investors slightly outpaced all investors.

"Although the data indicates similar progress in achieving financial goals, it still shows an alarming number of investors who are not reporting strong progress toward achieving their goals — particularly the goals with a longer time horizon," said Dawkins.

Seventy-two percent of black and African American investors said they believe the stock market is a good place for people to invest and grow their retirement savings. However, when asked about their risk tolerance in investing, 38 percent of black and African American investors said they are willing to take on "a lot" or "fair amount" of risk as compared to 47 percent of all investors. Instead, the majority of black and African American investors (54 percent) said they are willing to take "only a little" risk.

This gap in risk tolerance is mainly explained by lower risk tolerance among black and African American men. Black and African American male investors (44 percent) are less willing to take a lot or fair amount of risk with their investments than all

male investors (55 percent). There is little difference by race in risk tolerance among females (35 percent of black and African American female investors versus 39 percent of all female investors).

"While the data still affirms that men tend to be more aggressive investors than women, the racial divide among male investors adds a new layer of complexity," said Dawkins. "People of color already face additional earnings barriers. Taking on too much or too little risk can perpetuate this. Investors should ensure that their risk tolerance is aligned to their investment objectives to help maximize achieving their goals."

Having access to financial support from family was a sentiment shared by all investors. However, black and African American investors are more likely to have received such help. Twenty-two percent of all black and African American investors said they have personally received financial help from a family member or friend in the past few years (versus 15 percent of all investors). These investors indicated that family financial support is a two-way street, with 69 percent of this group saying they have provided significant or routine financial help to at least one family member or friend in the past few years, compared to 57 percent of all investors.

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at cachechamber.com.

May 18, 11:45 a.m.-1 p.m.

Athena Luncheon, an Ogden-Weber Chamber of Commerce event. Location to be determined. Details are at ogdenweberchamber.com.

May 19, 8 a.m.-noon

"Lean Pit Crew Challenge," a Salt Lake Community College Employee Development Workshop focusing on strengthening a team and learning how to eliminate wasteful processes while physically active in a racing pit stop simulation. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$325. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>

May 19, 9-10 a.m.

"How Did She Do It? Finding Your Passion and Purpose in Life and Work," a Women's Business Center of Utah event. Speaker is Kristena Eden, certified relationship and communication coach. Event takes

place online via Zoom (available statewide). Free. Details are at wbcutah.org.

May 19, 3:30-4:30 p.m.

"Business Connections," a ChamberWest event that takes place online. Free, but registration is required. Details are at chamberwest.com.

May 19, 5:30-6:30 p.m.

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

May 20, 7:30 a.m.-noon

Nubiz Symposium. Location to be determined. Details are at ogdenweberchamber.com.

May 20, 7:45 a.m.-5 p.m.

Employer Tax Workshop, a Small Business Development Center (SBDC) event. Location is Salt Lake Community College, Building 5, Room 333, 9750 S. 300 W., Sandy. Virtual participation is available. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 21, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

May 21, 8-10 a.m.

"Friday Connections Speed Networking," a ChamberWest event. Location is Megaplex Theaters Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

May 21, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event that takes place online via Zoom. Free. Details are at murraychamber.org.

May 25, 8:30-10 a.m.

"2021 Small Business Series for Success: Lean Product Development," part of the six-part Small Business Series presented by ChamberWest, in partnership with the Small Business Development Center, the city of West Jordan, West Valley City Economic Development and the city of Taylorsville Economic Development. Location is Jordan

Valley Water Conservancy District, Conservation Garden Park Education Center, 8276 S. 1300 W., West Jordan. Remaining sessions are "Financial Success and Tax Strategies" on June 29, "HR: Attracting and Retaining Employees" on Sept. 28, "Funding, Financing and Cash Flow" on Oct. 27, and "Five Ways to Grow Your Business" on Nov. 30. Cost is \$99 for the series or \$20 per session for members, \$160 for the series or \$30 per session for nonmembers. Details are at chamberwest.com.

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

Women in Business Luncheon, a South Valley Chamber event. Location is All-Star Bowling & Entertainment, 12101 S. State St., Draper. Details are at southvalleychamber.com.

May 25, 11:45 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Details are at ogdenweberchamber.com.

May 27, 10-11 a.m.

"Financial Foundations: Cryptocurrency as Payment for Your Business," a Women's

Business Center of Utah event. Speaker is Jen Greyson, a global advocate for crypto's empowerment of women. Event takes place online via Zoom (available statewide). Free. Details are at wbcutah.org.

May 27, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Details are at boxelderchamber.com.

May 27, 1-2 p.m.

"Virtual Lunch & Learn: Chamber 101," a Park City Chamber/Bureau event. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 27, 6-7 p.m.

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

May 27, 6-7 p.m.

Intellectual Property Clin-

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

May 28, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 3, 7:30 a.m.-4 p.m.

Greater Cache Valley Economic Development Summit. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Event also takes place online via Zoom. Details are at cachechamber.com.

June 3, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber

of Commerce event that takes place online via Zoom. Free for employees of chamber members and first-time guests. Details are at ogdenweberchamber.com.

June 4, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 4, 8 a.m.-2 p.m.

Box Elder Chamber of Commerce Golf Tournament. Event is four-person scramble format. Location is Eagle Mountain Golf Course, 960 E. 700 S., Brigham City. Cost is \$300 per foursome. Sponsorships are available. Details are at boxelderchamber.com.

June 8, 10 a.m.

“Overtime: Reducing the Confusion,” part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity->

webinar-series.

June 8, 11:55 a.m.-12:55 p.m.

Monthly WIB Luncheon, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

June 9, 10-11 a.m.

“Marketing 101: Facebook and Instagram Advertising,” a Women’s Business Center of Utah. Speaker is Rebecca Babicz, founder of Fall Line Digital. Event takes place online via Zoom (available statewide). Free. Details are at wbcutah.org.

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

“Let’s Do Lunch,” a South Valley Chamber event. Location is All-Star Bowling & Entertainment, 12101 S. State St., Draper. Details are at southvalleychamber.com.

June 11, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce

event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 11, 8-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for WIB members. Details are at ogdenweberchamber.com.

June 15, 8 a.m.-4 p.m.

“Effective Presentations,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on planning, designing, developing and delivering coherent and convincing oral presentations. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details at <http://www.slcc.edu/workforce/courses/index.aspx>.

June 15, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Speaker is Paul Borup of Sentry West Insurance Services. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$20 for members, \$22 for nonmembers; online cost is \$16 for members, \$17 for nonmembers. Details are

at cachechamber.com.

June 15, 5-8:30 p.m.

Annual Awards Gala, a ChamberWest event with the theme “Greatest Show in the West: Celebration of Business Community and Connections.” Location is Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Details to be announced at chamberwest.com.

June 16, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event that takes place online via Zoom. Free. Details are at murraychamber.org.

June 16, 11:30 a.m.-2 p.m.

Kickoff Session of the “Lunch & Learn” Series, sponsored by Cache Valley Chamber of Commerce and the Utah State University Center for Student Engagement, and is a 5-week course held every other week. This course will provide attendees with the tools to successfully find, hire and retain employees and navigate through the guidelines and tax regulations required of a nonprofit organization. Other sessions are June 30, July 14, July 28 and Aug.

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DAYBREAK

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Värde in June 2016. Rio Tinto said at the time that it needed to create cash flow and focus on its mining operations during a time of turmoil in the mining industry caused by plunging commodity prices.

Värde diversified the community’s housing options, adding some affordable housing products and increasing accessibility to more homebuyers. Home sales increased from approximately 450 to over 1,000 per year following Värde’s acquisition. The company also expanded the commercial development within Daybreak, including an expansion of the University of Utah Medical Center campus, the South Jordan VA Clinic and a new Salt Lake County library, which is set to open this fall.

“Today, Daybreak consists of a vibrant mix of urban homes, workplaces, shops, cafés and restaurants and outdoor recreation opportunities,” LHMRE said in its announcement of the purchase. “The development is focused on long-term sustainability and managed growth that includes multimodal transportation choices, a variety of housing choices, local employment opportunities, open space and biodiversity, water conservation, energy-efficient infrastructure, education support and partnerships and diversity and inclusivity.”

Daybreak is Utah’s top-selling master-planned community and No. 5 in the nation based on total home sales, according to RCLCO Real Estate

Advisor’s “Top-Selling Master-Planned Communities Report” released earlier this year.

Salt Lake County Mayor Jenny Wilson said the county looks forward to working with Larry H. Miller Real Estate “and other stakeholders to develop plans that support job growth, open spaces and recreation, strong infrastructure and community destinations.”

Brendan Bosman, managing director at Värde, said, “While Daybreak is truly unique, it is a great example of Värde’s approach to investing in and growing master-planned communities throughout the U.S. Daybreak is an ecosystem consisting of a talented development team, planners, homebuilders, financial partners, the city of South Jordan and residents all working together to create a vibrant community. We’d like to express our deep appreciation to each of these groups for their many contributions to making Daybreak one of the top master-planned communities in the country. We are proud of where the community is today, and we are looking forward to following Daybreak’s continued success under the Larry H. Miller Group’s stewardship.”

“The Daybreak acquisition aligns perfectly with our real estate development and property management capabilities, and our team’s proven ability to collaborate with our partners to deliver innovative solutions in the communities where we live, work and recreate,” said Brad Holmes, president of Larry H. Miller Real Estate. “This transaction creates an opportunity for Larry H. Miller Real Estate to not only expand our real estate footprint and holdings,

but to also creatively and proactively address regional growth through mixed-use planning and development. We are a builder of communities and are committed to the continued success of this nationally ranked and thriving master-planned development.”

“We couldn’t be more excited to partner with Larry H. Miller Real Estate and their leadership to ensure we continue to serve the citizens of South Jordan in meaningful ways,” said South Jordan Mayor Dawn Ramsey. “The city of South Jordan and its residents have a vested interest in the long-term outcomes and success of Daybreak. We are focused on smart growth, sustainable economic development, and a robust quality of life. With a significant portion of Daybreak undeveloped, we are thrilled to welcome the Larry H. Miller team to South Jordan and look forward to working with them to benefit current and future homeowners, employers and businesses.”

Headquartered in Sandy, the Larry H. Miller Group of Companies is a privately owned family business with operations located across the western United States. The LHM Group’s focus falls within the primary categories of automotive, sports, entertainment, finance, insurance, real estate and healthcare. Established in 1986, Larry H. Miller Real Estate develops and manages a variety of real estate properties, including automotive dealerships, movie theatres, office space, mixed-use residential, townhomes, apartments and construction projects.

Land Advisors Organization of Holladay served as the broker for the acquisition.

DENALI

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incremental successes to get there.”

The company’s research and development work is done in the U.S., but its contract manufacturing takes place outside the U.S.

“So we’re really looking forward to bringing some of that back to the U.S. and Utah would be a great site for that, for building out and building what we think would be a really great place for people to work,” Dana Anderson, chief technology and manufacturing officer, told the GOED board. “It’s about a \$40 million investment upfront to build this place, but we think it would be a really great site for us.”

The new jobs are projected to pay an average of \$81,975. Total wages over the next 10 years are expected to be \$108.1 million, and new state tax revenue over that time is projected at about \$9 million.

For 2020, Denali reported net income of \$71.1 million (it was \$244.9 million in the fourth quarter), which compares with a net loss of \$197.6 million for 2019. Revenue last year totaled \$335.7 million, up from \$26.7 million in 2019.

“Denali Therapeutics will be a great addition to Utah’s

growing life science industry,” Dan Hemmert, GOED’s executive director, said in a prepared statement. “Neurodegenerative diseases have impacted many Utah families, and we wish the company success as they continue to grow and develop medicine for these diseases.”

“With patience, seeds can sprout. Denali Therapeutics is a high-growth life sciences company that evaluated several western U.S. metropolitan areas before selecting Salt Lake City for an expansion,” said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. “Utah first got on their radar thanks to a proactive GOED/EDCUtah visit to their Bay Area offices in February 2018. We nurtured the connection since then.”

“After meeting with Denali leadership, I could not be more excited to hear the news of their expansion to Salt Lake City,” said Salt Lake City Mayor Erin Mendenhall.

“The company will play a critical role in expanding the life sciences industry in our community and their work to combat neurodegenerative diseases will be beneficial to the future of global public health. We welcome Denali Therapeutics to ‘Tech Lake City’ and look forward to their innovations and continued success in the future.”



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CALENDAR

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11. Location to be determined. Details are at cachechamber.com.

June 17, 5:30-7 p.m.

Member Appreciation Barbecue, a South Jordan Chamber of Commerce event. Location is City Park Pavilion, 11000 S. Redwood Road, South Jordan. Details are at southjordanchamber.org.

June 18, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 18, 8-10 a.m.

"Friday Connections Speed Networking," a ChamberWest event. Location is Megaplex Theaters Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

June 18, 9-10 a.m.

"Health & Wellness as a Business Owner: Creating a Workflow that Works For You," a Women's Business Center of Utah event. Speaker is Natasha Fett, a doctor of physical therapy, Pilates instructor and strength coach. Location to be determined. Cost is \$10. Details are at wbcutah.org.

June 21, 6:30 a.m.-2 p.m.

2021 Annual Golf Tournament, a Davis Chamber of Commerce event. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Sponsorships are available. Details to be announced at davischamberofcommerce.com.

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

Women in Business Luncheon, a South Valley Chamber event. Location is Juan Diego Catholic High School, 300 E. 11800 S., Draper. Details are at southvalleychamber.com.

June 22, 11:45 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Details are at ogdenweberchamber.com.

June 23, noon-1 p.m.

"Solve the Business Puzzle: Systems: Make More Money and Free Up Your Time," a Women's Business Center of Utah event. Presenter is Kara Laws, co-owner and CEO of Small Town Hub. Event takes place online via Zoom. Free. Details are at wbcutah.org.

June 24, noon-1 p.m.

"Reasonable Suspicion Programs: Drugs and Alcohol," a South Valley Chamber event. Location is BBSI, 75 W. Towne Ridge Parkway, Suite 175, Sandy. Registration can be completed at https://bbsiutahlunchandlearn.eventbrite.com.

June 24, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Details are at boxelderchamber.com.

June 25, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 29, 10 a.m.

"Quarterly Reports," part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at http://info.employerscouncil.org/2021-paylocity-webinar-series.

MANUFACTURING

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scenarios based on GDP growth: low, expected and high and UIRA expects the economic return to growth in four phases: containment, recovery, reset and growth. Under the low scenario, sales would not return to pre-pandemic levels until 2023. However, under the high scenario, a return to pre-COVID sales volume could happen as early as this year.

The report also looked at individual manufacturing sectors:

- Petroleum and coal products: "36.7 percent drop in 2020 due to less travel and commuting; industry has likely hit bottom, so it should recover in 2021."
- Medical equipment and



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pharmaceuticals: "Short-term downturn due to canceled elective procedures; expected quick return and pharma strength."

- Aerospace and defense: "Air travel recovering slowly but still only at 50 percent of pre-pandemic levels; defense is benefiting from SpaceX and NASA but not offsetting commercial."

- Automotive: "Sales performed better than expected in 2020; strength could continue due to stimulus."

- Food products: "Restaurant recovery essential to recovery; transportation and product costs remain high."

- Metals: "Structural metals benefiting from construction surge; nonferrous metals weak generally, but Rio Tinto mining activity in Utah is strong."
- Recreational equipment:

"Sales of durable recreation equipment up strongly in 2020; supply chain challenges remain."

The report noted that sales performance in Utah was up 8.2 percent in 2020, well above the change in sales for the U.S. as a whole. Employment in the state fell by less than a percentage point, while the nation's fell 6.1 percent. Utah's 2020 exports likewise were estimated to have performed better than the nation as a whole, up by 1.7 percent to \$17.6 billion.

"Utah has demonstrated a strong level of resiliency, especially among its manufacturers, who have managed to increase employment in the sector and help make Utah one of the most successful states, from an economic standpoint, throughout the pandemic," the report said.



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