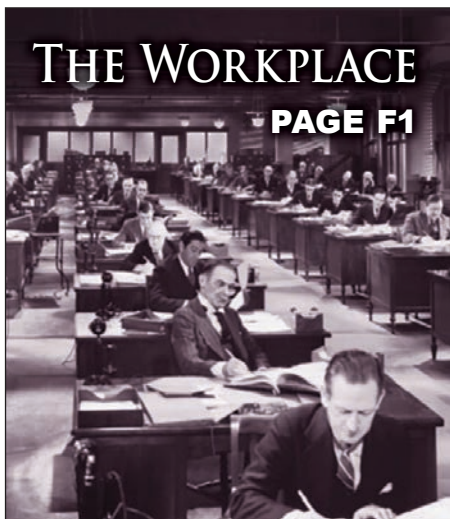


### Focus



#### THE WORKPLACE PAGE F1

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A forklift moves a container at an intermodal facility in an operation that could become more prevalent in Utah if Salt Lake City becomes the site of an inland port. A governor-appointed committee is working to develop recommendations for such a port — consultants prefer the term “global tradeport” — that will be presented to the governor and Legislature next year.

## Consultants: SLC's northwest has pros & cons for inland port

*Utah Inland Port Advisory Committee hears report that Northwest Quadrant site needs at least \$225 million in infrastructure improvements to accommodate facility*

**Brice Wallace**  
*The Enterprise*

Salt Lake City's Northwest Quadrant has both advantages and disadvantages if it is to be developed as an inland port, consultants told a local group recently.

Representatives of Cambridge Systematics and GLDPartners — contracted to assess infrastructure, market demand, site re-

quirements and other factors to determine feasibility for an inland port in Utah — said the area west and southwest Salt Lake City International Airport both north and south of Interstate 80 has access to roads, rail and air service; has up to 6,000 acres available; has multiple property owners; and is in a “robust” industrial market. However, it also has

**see TRADEPORT page 15**

## Utah consumer prices stay level

Although it isn't much, the increase in prices that Utah consumers are paying is running ahead of the national average. The Zions Bank Wasatch Front Consumer Price Index (CPI) increased 0.2 percent from October to November and is up 3.3 percent in the past year, while the National Consumer Price Index has increased 2.2 percent in the same period.

Still, prices within the state have remained relatively stable in recent months, a good sign for Utah consumers and businesses. Moderate and stable levels of inflation

within an economy are signs of economic growth and vitality, economists say. For example, moderate levels of inflation help to lower the real value of debt within an economy, encouraging greater investment from both consumers and businesses.

Utah in general has witnessed tremendous growth in demand within certain sectors, especially within the housing market, as housing prices for residential homes statewide have risen nearly 10.1 percent

**see CPI page 2**

## Late mortgages still on decline in Beehive State

The rate of mortgage delinquency in Utah continues to improve, according to the latest figures from Corelogic, a California-based property information and analytics firm. In the Salt Lake City market, 3.0 percent of mortgages were delinquent by at least 30 days (including those in foreclosure) in September compared with 3.4 percent in September 2016. Those in the seriously delinquent category, defined as 90 or more days past due, totaled 0.9 percent in September compared with 1.3 percent in September 2016. The foreclosure inventory rate — homes in some stage of foreclosure — for this September was 0.2 percent compared with 0.3 percent a year earlier.

Nationally, 5 percent of mortgages were in some stage of delinquency in September. This represents a 0.2 percentage point year-over-year decline in the overall delinquency rate compared with September 2016 when it was 5.2 percent.

In September, the foreclosure inventory rate nationwide was 0.6 percent, down from 0.8 percent in September 2016. Both August and September of this year experienced the lowest foreclosure inventory rate since June 2007 when it was also 0.6 percent and the September foreclosure inventory rate was the lowest for the month of September in 11 years when it was 0.5 percent in September 2006.

One delinquency statistic that rose in September was the early-stage delinquency

**see MORTGAGE page 15**

### Publisher's Note:

This issue of *The Enterprise* has been designed to cover both the regular publishing dates of Dec. 18 and Dec. 25. Following today's edition, the next scheduled paper will be published on Jan. 1, 2018, after which regular weekly Monday publications will resume. The annual *Enterprise Book of Lists* will be published Dec. 26. The staff and management of *The Enterprise* wish all of our readers a safe and joyous holiday season.



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# Despite reports to the contrary, brick-and-mortar stores still doing OK

*City Creek manager tells 'Newsmaker Breakfast' attendees that 2017 shopping season is doing just fine — end of retail shops greatly exaggerated*

Whatever you read about brick-and-mortar stores, Linda Wardell is predicting it won't be an obituary.

Speaking at the Kem C. Gardner Policy Institute's "Newsmaker Breakfast" last week, the general manager of retail operations at City Creek Center in Salt Lake City said the 2017 shopping season has been strong — countering the idea that online shopping is hampering physical retail sites.

"I'm here to tell you today — and I'm certainly not the first person to say this — but the death of brick-and-mortar retail has been greatly exaggerated," she said. "Based on what our retailers are telling us anecdotally, we're having a great season."

Wardell said people often hear that consumers hate pre-Black Friday shopping but she still sees sales then "and people are shopping in a frenzy." Black Friday sales at City Creek were particularly strong, she added.

"I've spent this week figuring out how I can accommodate even more bodies in the center, which is a great problem to have," Wardell said. "Anytime you're figuring out how to fit more peo-

ple in the center, that is a good exercise."

One issue facing City Creek this year is that Christmas Eve — traditionally a strong sales day — falls on a Sunday, when City Creek is closed. That's a rarity for the center, developed and managed by The Taubman Co. and open since 2012.

"We do in six days what others do in seven," Wardell said. "What we've found is that, really, we're keeping pace with the rest of the Taubman centers and doing quite well, and our sales are still growing. We feel like Saturday, the 23rd, is going to be 'Super Saturday' for us, just like it always would be. It probably will be a little bigger for us maybe than others, and we're confident that we can still get it done."

Among other topics Wardell addressed was the acquisition in early 2016 of The Gateway by Vestar.

"We're so excited to see that The Gateway was purchased by Vestar. We know Vestar and love Vestar. They are a fantastic company, and we're so excited that they have helped find a strategy for what is going to happen with The Gateway," she said.

"We passionately believe in their strategy to make The Gateway an entertainment destination. We think they have the right strategy outlined for what The Gateway is going to be, and we've always believed that there is room for two successful destinations downtown, and I think you'll see that happen."

City Creek is among several retail sites trying to meet the needs and desires of both older and younger shoppers through the use of technology. Millennials, she said, show no loyalty to stores or brands, which she found refreshing, and "pick and click" options and curbside deliveries are attractive to older shoppers, she said.

"The one thing I'll say about technology, though, is that it can be a little isolating," Wardell said. "I think with a center like City Creek, which is designed to be experiential, it does still allow us to be the center of the community and there is a place for a retail center to sort of draw people in and give you that communal feel so that when you want to come out with all of your friends or all of your family on a night and enjoy the lights and walk through and have a good time, there is still a place for that."

Wardell predicted that the future will be bright for brick-and-mortar retail and City Creek Center. The center will still at-

tract premium brands, likely will see online operations move in to have brick-and-mortar space and is looking to add food options for customers.

"We just can't put in too

many seats for people," she said. "People are just demanding more food left and right downtown, and we're going to try to continue to meet that need."

## Ski resorts still offering bargains on '17-'18 passes

It's not too late for bargain-hunters who love winter to snatch a good deal for ski passes. Ski Utah reports that skiers at Utah's resorts have more ski pass options than ever before.

They include:

- Ski Utah Silver Pass (\$3,150), good for 30 days at each Utah resort except Park City, where the pass is valid for 60 days of skiing.

- Ski Utah Yeti Pass (\$649), valid for one day of skiing at each of Utah's 14 ski resorts, equaling \$46 per day.

- Ski Utah Passport (\$35), offering fifth-graders three days of skiing and sixth-graders one day of skiing at the 14 Utah resorts.

- Ski City Super Pass (various amounts), for unrestricted access to Alta, Snowbird, Brighton and/or Solitude. They may be purchased anywhere for a range of three to 10 days of skiing. With purchase of this pass, the UTA ski bus is free to and from the resort. Price varies depending upon number of days purchased.

- Ski3 Pass (\$157), a new pass that includes a full day of skiing at Snowbasin and Powder Mountain plus a full day and night skiing at Nordic Valley with the purchase of two or more nights at participating hotels in Ogden.

- Epic Pass (\$850), offering unrestricted access to Vail Resorts' 15 ski resorts throughout the world, including Utah's Park City. More-affordable rates with a few restrictions are available with the Epic Local Pass, Epic 7-Day Pass and Epic 4-Day Pass, Park City Youth Pass and Park City 4-Pack.

- Mountain Collective Pass (\$469), offering two days at each of the collective destinations for a total of 16 unrestricted days at Alta, Snowbird and Snowbasin (new this year). It also includes up to 35 percent off lodging and 50 percent off additional tickets.

- M.A.X. Pass (\$679), offering five days to each of its 44 mountains across North America. Participating Utah resorts are Brighton Resort and Solitude.

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## CPI

*from page 1*

since October of last year, according to CoreLogic.com. Only Washington state has higher housing price growth nationwide.

Business investment within the state has also been strong. Large tech companies have moved to the Beehive State because of Utah's prolonged and consistent economic growth.

"As companies continue to increase capital investment within the state, I see no reason the statewide economy shouldn't continue to grow," said Scott Anderson, Zions Bank president and CEO. "Increased capital investment statewide should boost the amount of jobs available to Utahns, thus boosting statewide GDP and the standard of living for residents along the Wasatch Front."

Although prices in November remained relatively flat, Utah did witness slight price increases in the following sectors:

- Medical care prices in-

creased 1.8 percent in November as prices for prescription drugs increased.

- Education and telecommunications prices increased 1.4 percent in November as child care and Internet provider prices increased.

Price increases were largely offset by price decreases in the following sectors:

- Recreation prices decreased 4.2 percent as prices for television providers decreased significantly in the month of November.

- Utilities prices decreased 1 percent as utility providers decreased prices for water and other utilities heading into winter.

"Inflation within the state has remained low and steady during the last couple of months," said Randy Shumway, chairman and partner at Cicero Group, a Salt Lake City-based market research firm that does data collection and analysis for the CPI. "Stable inflation is the heart of a healthy economy and I believe that monetary policy makers can continue to improve our economy through intelligent inflationary controls."

## Central Logic names CEO

Central Logic, a South Jordan-based producer of transfer center software, has appointed Angie Franks as chief executive officer. Franks has been an independent member of the Central Logic board since 2014. She was also appointed board chair, the company said in a release.

"Hospitals are seeking opportunities to grow revenue and expand their market share," said Franks. "Central Logic is the proven solution in the market, delivering consistent revenue growth year over year for customers. As the transfer center expands into a command center, no company is better positioned or more experienced to reimagine the industry as a whole."

Franks previously served in executive leadership roles at Healthland, Lawson Software, GeoAccess and Advisory Board. Franks' areas of healthcare information technology expertise include clinical and financial information systems, enterprise resource planning, telemedicine and SaaS solutions.

"Angie is a transformational leader with more than 25 years of experience creating and implementing successful growth strategies for technology organizations," said Joe Kaiser, Central Logic board member and principal at Mercato Partners, a major shareholder of Central Logic. "With her dedication to Central Logic and proven history of accelerating revenue, driving new market growth and building high-performance teams, Angie's leadership will drastically speed market penetration and propel Central Logic into a new chapter of success."



Americold, an Atlanta-based temperature-controlled and logistics company for the food industry, has opened a major addition to its Clearfield facility. The new cold storage warehousing adds 9.5 million cubic feet, bringing the total in Clearfield to 21 million cubic feet. When added to its Salt Lake City facility, Americold now owns more than half of the cold storage capacity in Utah with adjustable temperatures down to 20 degrees below zero Fahrenheit. Pictured at the recent opening ceremony are (from left) Theresa Foxley, president and CEO of EDCUtah; Andreea Radu, general manager of Americold's Clearfield campus; Fred Boehler, president and CEO of Americold; Mark Shepherd, mayor of Clearfield; and Bill Sanders, senior vice president of operations at Americold.

## Listen Technologies acquires Audio Everywhere product line

Listen Technologies of Bluffdale has acquired the Audio Everywhere brand and products from Silicon Valley-based ExXothermic Inc. Audio Everywhere is a line of plug-and-play streaming wireless audio products for use over existing Wi-Fi networks. Listen Technologies said it will be a complement to its portfolio of assistive listening products.

Audio Everywhere from Listen Technologies products began shipping last week, the company said. Terms of the acquisition were not disclosed.

"Listen Technologies has partnered with ExXothermic, the developer of Audio Everywhere, over the years because (founder and CEO) Lance Glasser and his team share our passion for designing technology and solutions that deliver clear sound to everyone, regardless of the setting and acoustics," said Russ Gentner, CEO of Listen Technologies. "We are taking our partnership to the next level with Listen Technologies' acquisition of the Audio Everywhere brand and products and we are proud to continue offer-

ing our best-in-class assistive listening systems, now with best-in-class Wi-Fi audio streaming under the Audio Everywhere from Listen Technologies brand."

Listen Technologies manufactures assistive listening systems that include the ListenTALK two-way collaboration system as well as ListenIR, ListenRF and ListenLoop.

"Listen Technologies is the undisputed leader in assistive listening technology solutions, recognized for its advocacy on behalf of those with hearing loss and for

bringing clear, personalized sound to individuals in houses of worship, classrooms, meetings rooms, entertainment venues and more," said Glasser. "Listen Technologies' acquisition of Audio Everywhere will enable us to bring our audio-over-Wi-Fi offering to more markets and will facilitate greater collaboration among our teams and more product innovation."

Current ListenWiFi customers will receive a free upgrade to Audio Everywhere from Listen Technologies software, the company said.

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**PUBLISHER & EDITOR**  
R. George Gregersen

**PRESIDENT**  
David G. Gregersen  
[david@slenterprize.com](mailto:david@slenterprize.com)

**VP/GENERAL SALES MANAGER**  
Dale Dimond  
[dale@slenterprize.com](mailto:dale@slenterprize.com)

**MANAGING EDITOR**  
John M. Rogers  
[john@slenterprize.com](mailto:john@slenterprize.com)

**CONTROLLER**  
Richard Taylor  
[richard@slenterprize.com](mailto:richard@slenterprize.com)

**OFFICE MANAGER**  
Dionne Halverson  
[dionne@slenterprize.com](mailto:dionne@slenterprize.com)

**REAL ESTATE SECTION**  
[david@slenterprize.com](mailto:david@slenterprize.com)

**CIRCULATION**  
Diana Rogers  
[diana@slenterprize.com](mailto:diana@slenterprize.com)

**ADVERTISING INQUIRIES**  
[david@slenterprize.com](mailto:david@slenterprize.com)

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# Utah students best in country at teaching about personal finance

## Champlain College in Vermont gives state the only A-plus in the U.S. for teaching high schoolers how to take care of their money

Utah is the only state in the nation to earn an A-plus grade in teaching high school students personal finance, according to rankings compiled by a Vermont college.

The “2017 Report Card on State Efforts to Improve Financial Literacy in High Schools,” prepared by Champlain College’s Center for Financial Literacy, graded each of the 50 U.S. states and the District of Columbia. Four states — Alabama, Missouri, Tennessee and Virginia — earned A’s.

Utah’s A-plus matched its grade in the 2015 version of the report. In 2013, it earned an A.

John Pelletier, director of the Champlain College center, noted that Utah requires all students to take a half-year course and pass a state-administered exam. Utah also requires teachers to be trained and provides them with resources and professional development in personal finance education.

“General financial literacy is a funded mandate in Utah,” Pelletier said. “For all their efforts, educators in Utah should be commended and looked to as a model for personal finance education.”

Pelletier pointed out that there is a lot of work to do in most states, noting that research indicates that students from wealthy communities are much more likely to have access to personal finance education in high school than students in poor communities. “The poor should have equal access to personal finance educa-

tion in high school. It shouldn’t be for just the rich,” he said. “But access is only possible if a state policy requires it.”

The center is pleased to see incremental improvements, “but more states with low or failing grades have to step up and strive to be more like Utah,” Pelletier said. “High school graduates are about to step into the world of work, military service or college, and they need to have the financial skills to navigate a complex world. We hope this report card will spur even more improvement across the country.”

In addition to compiling data from various sources, Champlain’s center conducted in-depth research on each state’s policies regarding the teaching of high school personal finance. The center reviewed state laws and regulations, graduation requirements, educational standards and assessment policies, and clarified questions in discussions with state education policy experts.

“The state of Utah should be commended for its efforts,” the report states. “Utah requires that all high school students take a half-year course exclusively dedicated to personal finance topics, and students are required to take an end-of-course assessment examination created and administered by the state. The state requires that educators teaching this course obtain a specific endorsement in general financial literacy that includes coursework on financial planning; credit and investing; and consumer, personal and family economics. The state also provides its educators with tools, resources and many professional development opportunities. General financial literacy is a funded mandate in Utah.”

The report says it is rare for states to have stringent educator

requirements for teaching financial literacy. “Being self-taught is not optimal for education results,” it says. “Currently, the vast majority of states do not require educators to have demonstrable personal finance expertise prior to being allowed to teach a course. Utah currently has the most robust requirements in this area in the nation.”

Pelletier said studies show that financial literacy is linked to positive outcomes like wealth accumulation, stock market participation, retirement planning, and avoiding high-cost alternative financial services like payday lending and auto title loans.

Founded in 1878, Champlain College is one of the few colleges

in America that require personal finance education for graduation. Its Center for Financial Literacy is a partnership among several financial institutions, nonprofit entities and governmental agencies to promote and develop financial literacy skills in K-12 students, college students, teachers (K-12 and college) and adults.

## WTC awards STEP Grants to 38 companies

World Trade Center Utah (WTC Utah) recently awarded funding to 38 Utah companies as part of the State Trade Expansion Program (STEP). STEP is managed by WTC Utah and funded in part through a grant with the U.S. Small Business Administration.

“The STEP Grant received a record number of applicants this year, making it the most competitive process to date,” said Derek B. Miller, president and CEO of WTC Utah. “We look forward to seeing how these companies grow internationally as a result of this funding.”

STEP Grants are cost reimbursement grants designed to help increase the number of small businesses that are exporting and help exporting companies grow. The grantees will use funding from the STEP Grant to participate in state-led trade shows and trade missions

or to obtain export-related services like translation or website upgrades.

Grant applications were reviewed by a selection committee comprised of representatives from both the private and public sectors. Businesses receiving awards are located in both rural and urban areas.

The companies that received a STEP Grant included Applied Composite Technology Aerospace Inc., Beehive Distilling, BelaNature Organics, BEST Police Training LLC, BlueTree Farms, Buzz Graphics, Cath-Tip Inc., ComGap International Language Services, D-tect Systems, Dark Energy, Design Criteria Inc., DPS Skis, Global Uprising PBC dba Coto-paxi, GlobalSim Inc., Haight Bey & Associates, InnoSys Inc., Innovasis, Insta-Fire Inc., International Vibration Technology, M-Vac Sys-

tems and Maxtec.

Also receiving grants were Mercury Bikes LLC, MerkWare LLC, National Vinyl Products, Navitus Sustainable Industries, Optimum Composite Technologies LLC, Purple Innovations, Rainbow Sign & Design Inc. dba Decorworx, Reef Life Restoration/Vicon Nano Science, Spire Ranges, Summit Medical Products Inc., SyberJet Aircraft, TCR Composites, The Blueberry Hill, TruClinic, Vitalpax Inc., Wildland Forestry and Wyoming Test Fixtures Inc.

The State Trade Expansion Program is in its sixth year, but this is the first year WTC Utah is managing the grant through a contract with the Governor’s Office of Economic Development. Companies interested in applying for WTC Utah grants in the future can visit [www.wtcutah.com](http://www.wtcutah.com) for deadline updates.

## SLC's Epic Brewing buys California firm

Salt Lake City’s Epic Brewing Co. has purchased Telegraph Brewing Co. in Santa Barbara, California. The acquisition is the first for Epic, which opened in Salt Lake in 2009 and then opened a brewing plant in Denver in 2013, where it brews the beer it distributes to the eastern United States.

“We have actually been looking for great breweries to purchase for the past 18 months and bringing Telegraph Brewing into the Epic family is exciting,”

said Dave Cole, Epic co-founder. “It provides us an avenue to combine our teams and build on Telegraph’s portfolio with our innovative vision.”

Epic said that as part of the Telegraph purchase, it will move seven of its foeders — large wooden vats used for aging sour beer — from its Denver brewery to Santa Barbara, so that Telegraph can produce more sour beers.

“This couldn’t be a better fit

— including some advantageous distribution overlaps that create opportunities to expand both brands across California and beyond,” said Cole.

Brian Thompson, founder of Telegraph Brewing, said that he needed a way to strengthen his company. The infusion of money from Epic will allow Telegraph to increase production capacity and offer new packaging options, including several new 12-ounce cans, Thompson said.



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## Healthcare costs low but varied in Utah

A new report from the Utah Foundation on healthcare costs in Utah finds that, while Utah's per capita healthcare costs are lower than any other state, charges for medical services can vary dramatically from one provider to the next.

Those are among the findings published in the research report "Bills of Health: What's Driving Medical Service Costs in Utah?" It's the first report in a planned Utah Health Cost series from the foundation. It analyzes spending by considering Utah's health-cost profile, existing provider prices and utilization of medical services.

Key findings of the report include:

- Utahns spend less per capita on healthcare than the people of any other state in the U.S.
- Utah joins other low-cost states in exhibiting low-cost indicators such as low Medicare and Medicaid enrollments, a low number of hospital beds and a high uninsured rate.
- Utah's low spending is due in part to certain demographic characteristics and health behaviors.
- Utah has the shortest average length of hospital stay in the country.
- While overall healthcare spending is growing rapidly in Utah, much of this growth is attributable to population growth.
- Two categories of care — hospital services and physician and clinical services — together account for nearly two-thirds of health expenditures.
- Hospital rates for the same service vary significantly — in some cases, by up to three times.

• Among the main drivers of provider cost increases are the high cost of new medical devices and pharmaceuticals, overtreatment, consolidation among healthcare providers and increasing administrative complexity.

Increases in the rates for health services, rather than increases in usage of services, are the main driver of per capita medical care cost inflation.

While an aging population is a cost driver, it may not be as significant a factor as some perceive.

Subsequent reports in the series will examine the costs associated with health insurance and Medicaid spending in Utah.

"The report contains good news and bad news for Utahns," said Utah Foundation president Peter Reichard. "Like other Americans, Utahns have been spending an increasing proportion of their income on medical care. On the other hand, Utah is a young, healthy state and we have a cultural aversion to bad habits like smoking. Meanwhile, our hospitals are doing a good job of keeping inpatient stays short. These and other factors are keeping our per capita costs the lowest in the nation."

Healthcare was the No. 1 issue identified by voters in Utah Foundation's 2016 Priorities Project.

The new research brief is available on the Utah Foundation website, [www.utahfoundation.org](http://www.utahfoundation.org).

## Phoenix firm buys Apex Logistics

*American Fork logistics company becomes fourth acquisition this year by Arizona-based freight management company GlobalTranz*

GlobalTranz Enterprises Inc. of Phoenix has acquired American Fork-based Apex Logistics Group, GlobalTranz announced last week in a release. GlobalTranz is a technology-driven freight management company.

Apex Logistics is a privately held logistics company founded in 2003 and specializing in LTL, full truckload and temperature-controlled transportation with warehouse management services. The company currently serves a client base that includes Anheuser-Busch, Del Monte, JR Simplot, Kroger, Niagara, Sysco and U.S. Foods.

"As a company that has always focused on creating value for our customers and building long-term partnerships, we are extremely pleased to be joining a market leader like GlobalTranz," said Luke Saari, president and CEO of Apex Logistics. "GlobalTranz will enable us to more quickly expand our freight brokerage services and provide an innovative logistics technology

platform that will drive operational efficiencies, cost savings and strategic advantage for our clients."

"With the addition of Apex Logistics Group, GlobalTranz is gaining an incredible team of logistics professionals," said Bob Farrell, chairman and CEO of GlobalTranz. "Luke and his team have created a technology-driven freight operation and their expertise will enable us to expand our offerings and increase market share. This acquisition further accelerates our growth and vision to expand our leadership in the third-party logistics industry."

Apex is GlobalTranz's fourth acquisition in 2017, following Milwaukee-based Global Freight Source, Minneapolis-based Logistics Planning Services and Richmond, Virginia-based Worthington Logistics. GlobalTranz recently announced third-quarter record revenues, up 42 percent year over year.

Financial details of the transaction were not disclosed.

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# Industry Briefs

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

## ASSOCIATIONS

• **Ski Utah** has hired **Albert Kenworthy** as sales/membership manager. Kenworthy has marketing experience in the ski industry as well as digital sales and marketing, including serving as marketing specialist and account manager at GCommerce Solutions, and skier service manager and later OPC marketing specialist at Westgate Park City Resort & Spa.



Albert Kenworthy

## CONTESTS

• Applications are being accepted for the **2018 Utah Entrepreneur Challenge**, a business-model competition providing college students the opportunity to compete for a \$40,000 grand prize and more than \$100,000 in cash and in-kind prizes. College students in Utah may compete by submitting an executive summary by noon Feb. 15. The competition is managed by the **Lassonde Entrepreneur Institute**, an interdisciplinary division of the David Eccles School of Business at the University of Utah, and sponsored by **Zions Bank**. Details are at <http://lassonde.utah.edu/uec>. The top 20 teams will be selected based on their executive summaries and announced on Feb. 28. Those teams advance to compete in the remaining phases of the competition. The institute also hosts a related competition for high school students, which is open to all students in Utah ages 14-18. Teams in the **High School Utah Entrepreneur Challenge** will compete for \$20,000 in cash and prizes. The application period for the high school competition ends March 15.

## CORPORATE

• **Dynatronics Corp.**, Cottonwood Heights, has announced the automatic conversion of 1.3 million shares of Series C preferred stock and 1.6 million shares of Series D preferred stock to common stock. With the conversion, Dynatronics has 7.8 million shares of common stock issued

and outstanding. According to the terms of the Series C preferred stock, 1.5 million shares are subject to beneficial ownership limitation provisions and were not converted.

## DIVIDENDS

• The board of directors of **Security National Financial Corp.**, Salt Lake City, has authorized a 5 percent stock dividend. The dividend will be issued Feb. 2 to stockholders of record Jan. 12. It is the company's 29th consecutive year in declaring a 5 percent stock dividend.



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## GOVERNMENT

• The **Governor's Office of Economic Development** (GOED) has appointed **Chanel Flores** as director of the IT and aerospace and defense clusters.



Chanel Flores

She will serve as liaison to aerospace and IT companies statewide and engage members of those industries in various programs and initiatives to develop solutions for workforce challenges and ultimately optimize growth. Flores has served the past few years as employer and continuing education manager for Davis Technical College, where she was responsible for Custom Fit training, employer private training and continuing education. Prior experience includes various roles with BBSI and Management and Training Corp. Flores has more than a decade of experience in technical education. She currently serves as the education chair on the Society for the Advancement of Material and Process Engineering (SAMPE) executive board. Flores received

a bachelor of science degree in organizational communication from Weber State University and is currently attending graduate school at Westminster College, studying strategic communication.

## INTERNATIONAL

• Utah companies exported a total of nearly \$2.86 billion in goods during the third quarter, according to **World Trade Center Utah's** quarterly export report. That brought Utah's year-to-date export total to \$9.29 billion, up from \$9.01 billion year-to-date a year earlier, and put it on a pace for a 2.1 percent year-over-year export increase. Metals accounted for 34 percent of the third-quarter export total. Computers and electronics accounted for 16.5 percent and chemicals, 10 percent. The top export destinations (by dollar volume) were the United Kingdom, followed by Canada, Hong Kong, Japan and Taiwan. Aerospace and defense continues to lead Utah's economic clusters in exports, exporting \$371.11 million in goods to foreign markets in the third quarter.

## LAW

• **Durham Jones & Pinegar** has elected **Melinda H. Birrell**, **Jonathan H. Hoagland**, **K. Ray Johnson**, **Mark R. Nelson** and **Matthew J. Orme** as shareholders. The company now has 62 shareholders. Birrell, who works in the Salt Lake City office, is a member of the firm's Litigation and Real Estate sections, as well



Melinda Birrell



Ray Johnson



Mark Nelson



Matt Orme



Jonathan Hoagland

as part of the firm's Women Lawyers Group. Her practice focuses largely on real property disputes, breach of con-

tract cases, employment actions and adversary proceedings in bankruptcy. She received her J.D. from the J. Rueben Clark Law School at Brigham Young University. Hoagland, in the Salt Lake City office, is a member of the firm's Estate Planning section. His practice focuses on entrepreneurs and high-net-worth individuals and families, where he advises them on estate planning and tax matters. He received his LL.M. in Taxation from the University of Florida and his J.D. from J. Rueben Clark Law School at BYU. Johnson, in the Lehi office, is a member of the firm's Estate Planning section. He handles wills and trusts, family-owned business formations and operations, estate and trust administration, and tax planning. Nelson, in the Lehi office, is a member of the firm's Litigation section. His practice is primarily civil and commercial litigation. He also has experience in appellate litigation, and in litigating high-conflict domestic disputes. His education includes a B.A. from BYU. Orme, in the Salt Lake City office, is a member of the firm's Litigation and Employment sections. He represents clients in disputes involving a variety of legal issues, including contracts, business torts, real estate, business organizations and employment law.

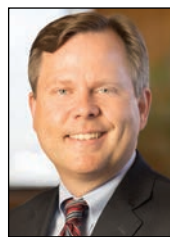
• **Ray Quinney & Nebeker** has hired **Paul Taylor**, **Thomas Hardman** and **John Carpenter** for its Intellectual Property practice. Taylor, a shareholder, has experience in preparation and prosecution of domestic and foreign patent applications related to a variety of technological areas and in obtaining copyright



Paul Taylor



John Carpenter



Thomas Hardman

and trademark registrations and preparing intellectual property-related employment agreements. He has also assisted clients in defending against patent infringement suits and has provided opinions, including

patentability and patent infringement opinions. Taylor received his J.D. in 2005 and his B.S. in mechanical engineering in 2002 from the University of Utah. Harman, of counsel, focuses his practice on domestic and international patent procurement primarily in the electrical and computer-related arts. His education includes a B.S. in electrical engineering from the University of Utah in 1998. Carpenter, of counsel, assists and advises clients in intellectual property matters, including patents, trademarks, copyrights and trade secrets. Prior to attending law school, Carpenter worked in the material analysis industry for five years and has experience in optics (photon, X-ray and electron), semiconductors, metal alloys, thin films (such as photovoltaics and coatings), ultrahard materials and ceramics. He received his J.D. in 2003 from the University of Utah.

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## MEDIA/MARKETING

• **Troy Olson**, president of Les Olson Co., has been named to **The Cannata Report's** Editorial Advisory Board. He will serve for two years and work closely with the publication's editorial team to provide insight on the key topics and trends at the forefront in today's imaging industry. **The Cannata Report** is a resource for business technology and imaging solutions resellers.



Troy Olson

## NONPROFITS

• **Jonathan Nielsen**, chief executive officer of Backcountry,

see BRIEFS next page

# Industry Briefs

from previous page

Park City, has joined **The Nature Conservancy's** Utah chapter board. He will serve a three-year term. The Nature Conservancy is a non-profit, science-based conservation organization that works collaboratively to protect lands and waters for nature and people around the world. Nielsen's career includes experience in investment banking and corporate development at eBay Inc. before he joined Backcountry, where he has led the product management and design teams, managed Backcountry's adjacent category businesses (Competitive Cyclist and MotoSport) and led Backcountry's European expansion with the acquisition of Bergfreunde. He was appointed CEO in 2016.



Jonathan Nielsen

Nielsen earned his B.S. in finance from Brigham Young University.

## PHILANTHROPY

- **Primary Residential Mortgage Inc. (PRMI)**, Salt Lake City, in partnership with **Kids In Need Foundation**, has provided new backpacks and school supplies to all 843 students at Jackson Elementary and Rose Park Elementary schools. Each backpack contained 21 core school supplies to last up to a full school year. The donation has a total value of more than \$21,000. The **PRMI Giving Network**, a service initiative created by PRMI, raised the money to fund the giveaway and other backpack donations across the country.

## REAL ESTATE

- **The Park at City Center**, at 213 W. Civic Center Drive, Sandy, has been sold to **Keller Investment Properties**, a private investor based in Centerville. Developed by Kaplan Development and completed in July, The Park at City

Center is a Class A, resort-style, multifamily community of 330 units totaling 292,000 square feet. **CBRE** announced the sale, describing it as the largest total dollar sale price for a single multifamily asset in 2017. Patrick Bodnar and Eli Mills of CBRE handled the transaction.

## RECOGNITIONS

- Several Utah companies are recipients of the **Glassdoor Employees' Choice Awards for Best Places to Work in 2018**. In the large-company category, **Academy Mortgage** is ranked 18th, the **Church of Jesus Christ of Latter-day Saints** is 19th, **Progressive Leasing** is 44th and **Extra Space Storage** is 73rd. Among small and medium companies, **Podium** is ranked 16th.

- **Rhodes Physical Therapy**, Farmington, has earned the inaugural **Web.com Small Business of the Tour Award**. The company was selected by the public from 20 small-business finalists from each U.S. Web.com Tour tournament location and will

receive \$25,000 in marketing products and services from Web.com. Earlier this year, Jon Rhodes, owner and founder of the company, was recognized at the Utah Championship presented by Zion Bank as a 2017

recipient of the inaugural Web.com Small Business of the Tournament Award. The program honored him and his business for its community involvement and partnership with its local tournament.

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# Calendar

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

## **Dec. 19, 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. Free. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## **Dec. 20, 11:30 a.m.-1 p.m.**

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

## **Dec. 20, 3-5 p.m.**

**“Jump Start: Intro to Entrepreneurship,”** a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

## **Dec. 20, 3:30-5 p.m.**

**UTC Public Policy Forum**, a Utah Technology Council event. Location is inContact, 75 W. Towne Ridge Parkway, Sandy. Details are at [utahtech.org](http://utahtech.org).

## **Dec. 20, 5:30-6:30 p.m.**

**Tax Planning Clinic**, a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://www.sba.gov/tools/events>.

## **Dec. 20, 5:30-6:30 p.m.**

**QuickBooks Workshop**, a Small Business Development Center (SBDC) event. Location is Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://www.sba.gov/tools/events>.

## **Dec. 21, 7:30-9 a.m.**

**Monthly Coffee Social and Networking**, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. Holladay Village Plaza, No. 104, Holladay. Free. Details are at [holladaychamberofcommerce.org](http://holladaychamberofcommerce.org).

## **Dec. 21, 11 a.m.-noon**

**Lunch & Learn**, a Murray Area Chamber of Commerce event. Speakers from Thorne &

Associates will discuss changes to Social Security. Location to be announced. Cost is \$15 for members, \$20 for nonmembers. Details are at [murraychamber.org](http://murraychamber.org).

## **Dec. 21, 11:30 a.m.-1 p.m.**

**“Multiplying Lasting Profitable Relationships,”** a West Jordan Chamber of Commerce event. Speaker is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall, Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$15 for nonmembers. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## **Dec. 28, 11:30 a.m.-1 p.m.**

**Networking Lunch**, a Murray Area Chamber of Commerce event. Speaker to be announced. Location is Soy’s Sushi Bar & Grill, 4923 S. State St., Murray. Cost is \$15 for members, \$20 for guests. Details are at [murraychamber.org](http://murraychamber.org).

## **Dec. 28, 6-7 p.m.**

**Legal Clinic**, a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://www.sba.gov/tools/events>.

## **Dec. 28, 6-7 p.m.**

**Health Insurance Clinic**, a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://www.sba.gov/tools/events>.

## **Dec. 28, 6-7 p.m.**

**Accounting Clinic**, a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://www.sba.gov/tools/events>.

## **Jan. 3, 11:30 a.m.-1 p.m.**

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

## **Jan. 4, 11:30 a.m.-1 p.m.**

**Monthly Luncheon**, a Murray Area Chamber of Commerce event. Speaker Marlin Clark will discuss “Customer Service: Being Nice is Not Enough.” Location is Cottonwood Country Club, 1780 E. Lakewood Drive, Holladay. Details are at [murraychamber.org](http://murraychamber.org).

## **Jan. 4, 6-7:30 p.m.**

**“Start Smart,”** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at [utahsbdc.org/trainings](https://utahsbdc.org/trainings).

## **Jan. 5, 7:30-8:30 a.m.**

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Murray Police Chief Craig Burnett will discuss “Crime Prevention in Murray City.” Location is Mimi’s Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

## **Jan. 5, 8-10 a.m.**

**Friday Forum**, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at [thechamber.org](http://thechamber.org).

## **Jan. 5, 8-10 a.m.**

**First Friday Face-to-Face**, a business-to-business networking event. Location is the Salt Lake Community College Miller Campus, 9750 S. 300 W., Sandy. Free. Details and registration are at <http://bit.ly/2pr57ya>.

## **Jan. 5, 8:30-11:30 a.m.**

**“Grow Your Business: Phase 1,”** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

## **Jan. 10, 11:30 a.m.-1 p.m.**

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

## **Jan. 10, 3-5 p.m.**

**“Business Graffiti: Create Your Visual Road Map,”** a Salt Lake Chamber “Business Essentials” event featuring a discussion about the Lean Model Canvas and Business Model Canvas and how they are being used in lean business startups. Location is the Women’s Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$25. Details are at [slchamber.com](http://slchamber.com).

## **Jan. 10, 4-6 p.m.**

**UTC Open House**, a Utah Technology Council event. Location is UTC, 2755 Cottonwood Parkway, No. 500, Salt Lake City. Free. Details are at [utahtech.org](http://utahtech.org).

## **Jan. 10, 5-7 p.m.**

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Kubex Fitness, 1186 E. 4600 S., Ogden. Free for chamber members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## **Jan. 12, 7:30-8:30 a.m.**

**Eggs & Issues**, a Murray

Area Chamber of Commerce event. Speaker is Ginette Bott, chief executive officer of the Utah Food Bank. Location is Mimi’s Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

## **Jan. 12, 8-9:30 a.m.**

**“Dale Carnegie: Setting the Appointment,”** a Salt Lake Chamber event focusing on learning and practicing a conversation-flow technique. Location is Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

## **Jan. 16, 7:30 a.m.-1 p.m.**

**Utah Economic Outlook & Policy Summit 2018**, hosted by the Salt Lake Chamber, in collaboration with the Kem C. Gardner Policy Institute at the University of Utah. Event features a keynote presentation by former Massachusetts Gov. Mitt Romney, a 2018 economic outlook by prominent economists, release of the initial Salt Lake Chamber CEO Outlook Confidence Index, presentation of the “2018 Economic Report to the Governor,” Gov. Gary Herbert’s economic vision for 2018, a 2018 legislative session preview by legislative leadership, and release of the Salt Lake Chamber’s 2018 legislative agenda. Location is Salt Lake City Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$85. Details are at [slchamber.com](http://slchamber.com).

## **Jan. 17, 11:30 a.m.-1 p.m.**

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

## **Jan. 17, noon-1 p.m.**

**Professional Development Series**, a Utah Valley chamber event. Location is the Provo LDS Employment Resource Center, 702 W. Columbia Lane, Provo. Free. Details are at (801) 818-6161 or <http://bit.ly/1tDS04k>.

## **Jan. 17, 3-4:30 p.m.**

**“Jump Start: Intro to Entrepreneurship,”** a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Location is the Women’s Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

## **Jan. 18-19**

**Silicon Slopes Tech Summit 2018**, featuring keynote presentations, breakout sessions on five tracks (creators, marketing, product and development, leadership, and blockchain) and more. Speakers include Shantanu Narayen, chief executive officer of Adobe; Sukhinder Singh Cassidy, theBoardlist founder and chairman; Caryn Marooney, Facebook vice president of global communications; Liz Wiseman, the Wiseman Group president and best-selling author; Joel Spolsky, Stack Overflow chief executive officer and co-founder; and Kim Scott, best-selling author of *Radical Candor*. Location is the Salt Palace, 100 S. West Temple, Salt Lake City. Cost is \$95 for an all-access pass. Details are at [siliconslopesummit.com](http://siliconslopesummit.com).

## **Jan. 18, 8 a.m.-3:30 p.m.**

**“Coaching: Partnering for Performance,”** an Employers Council event. The class explores supervision from the mindset of a coach, where employee development is the focus, and where a partnership supportive of employee development is desired. Location is Employers Council, Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$200. Details are at <https://www.employerscouncil.org/training-catalog>.

## **Jan. 18, 9-11 a.m.**

**“Doing Business in Mexico” Seminar**, a World Trade Center Utah event featuring a market overview that will discuss business opportunities in Mexico, followed by a panel that will feature experts who can share their experiences about entering or expanding into Mexican markets. Location is World Trade Center Utah, 60 E. South Temple, No. 300, Salt Lake City. Free. Details are at [wtcutah.com](http://wtcutah.com).

## **Jan. 18, 11:30 a.m.-1 p.m.**

**“Multiplying Lasting Profitable Relationships,”** a West Jordan Chamber of Commerce event. Workshop leader Clay Neves of Personal Sales Dynamics will discuss how to turn networking into sales. Location is West Jordan City Hall, Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$15 for nonmembers. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## **Jan. 18, 5:30-6:30 p.m.**

**Business Boot Camp**, a Cottonwood Heights event with the theme “Effective Networking.”

see CALENDAR page 11

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## CALENDAR

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Business relationship professional Clay Neves will discuss how to create instant rapport and trust, and build referral partnerships or explore new client opportunities. Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. RSVPs can be completed by emailing [pkinder@ch.utah.gov](mailto:pkinder@ch.utah.gov).

### Jan. 19, 6-9 p.m.

**30th Annual "Share the Magic" Event**, a West Jordan Chamber of Commerce event featuring dinner, live entertainment, a silent auction and awards ceremony recognizing the achievements of the stars in the community. Location is The Gathering Place at Gardner Village, 1100 W. 7800 S., West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Jan. 23, 8:30 a.m.-3 p.m.

**Wasatch Choice 2050 and Mayor's Metro Solutions**, presented by Salt Lake County Regional Development, Wasatch Front Regional Council, the University of Utah's Department of City & Metropolitan Planning, Envision Utah, and the Mountainland Association of Governments. The combined event brings together stakeholders from across the region to discuss how to increase access to jobs and educational opportunities through the development of the WC2050 Preferred Scenario. Keynote speakers are Bruce J. Katz and Jeremy Nowak, co-authors of *The New Localism: How Cities Can Thrive in the Age of Populism*. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

### Jan. 23, 11:30 a.m.-1 p.m.

**"Leadership Branding,"** a Business Women's Forum event. Location is 50 West Club & Café, 50 Broadway, Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

### Jan. 23, 11:30 a.m.-1 p.m.

**2018 Athena Luncheon**, an Ogden-Weber Chamber of Commerce event. Location is Timberline Restaurant, 1701 Park Blvd., Ogden. Cost is \$20. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

### Jan. 24, 8-9:30 a.m.

**"The ADEA at 50: More Relevant Than Ever,"** an Employers Council event that is part of the organization's Legal Breakfast Briefing Series designed to help company lead-

ers face developing and pressing legal challenges with confidence. Location is Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Cost is \$99 for this session only, \$396 for all five sessions. Remaining sessions take place in March, May, September and November. Details are at <https://www.employerscouncil.org/training-catalog>.

### Jan. 24, 11:30 a.m.-1 p.m.

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

### Jan. 24, 3-5 p.m.

**"Financial Statements: Do's and Don'ts for Your Small Business,"** a Salt Lake Chamber event. Location is the Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Details are at [slchamber.com](http://slchamber.com).

### Jan. 26, 6-9 p.m.

**Business Awards Banquet**, a Davis Chamber of Commerce event. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$75. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

### Jan. 27, 7:15-9 a.m.

**"Eggs and Issues 2018,"** a Utah Valley Chamber event with the theme "Is Your Business Affected?" and offering a chance to meet with legislators to discuss issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Northwest Plaza, Clark Auditorium, 500 West and Bulldog Boulevard, Provo. Free. Details are at [thechamber.org](http://thechamber.org).

### Jan. 30, 11:45 a.m.-1 p.m.

**"Life & Laughter" Luncheon Workshop**, a Cottonwood Heights event. Award-winning humor columnist Peri Kinder and stand-up comedian/actor Heather Mabbott will lead a fun discussion about the healing powers of laughter. Location is myBusinessBar, 4535 S. 2300 E., Salt Lake City. Cost is \$25 (lunch is included). Reservations may be made at [lifeandlaughterjan.eventbrite.com](http://lifeandlaughterjan.eventbrite.com).

### Jan. 31, 8 a.m.-2:30 p.m.

**"Key Utah Employment Rules,"** an Employers Council event. Location is Employers Council, Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at <https://www.employerscouncil.org/training-catalog>.

### Jan. 31, 11:30 a.m.-1 p.m.

**Professionals Networking**

**Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.com](http://chamberwest.com).

### Feb. 1, 8 a.m.-4 p.m.

**"Supervisory Skills Program,"** an Employers Council event that will provide participants with a foundation of critical skills necessary to become an effective workplace leader. Location is Employers Council, Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$740. Details are at <https://www.employerscouncil.org/training-catalog>.

### Feb. 2, 7:30 a.m.-noon

**"Small Business Summit: Ignite & Inspire,"** a Salt Lake Chamber event. Keynote speakers are Bryan Trussel, co-founder and chief executive officer of Glympse Inc.; and Carine Clark, president and chief executive officer of Banyan. Location is Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Cost is \$79. Details are at [slchamber.com](http://slchamber.com).

### Feb. 2, 8-10 a.m.

**Friday Forum**, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at [thechamber.org](http://thechamber.org).

### Feb. 2, 8-10 a.m.

**First Friday Face-to-Face**, a business-to-business networking event. Location is the Salt Lake Community College Miller Campus, 9750 S. 300 W., Sandy. Free. Details and registration are at <http://bit.ly/2pr57ya>.

### Feb. 3, 7:30-9 a.m.

**Bagels and Bills 2018**, a Spanish Fork Salem Chamber of Commerce event. Location is Nebo School District offices, 350 S. Main, Spanish Fork. Free. Details are at [thechamber.org](http://thechamber.org).

### Feb. 3, 9:30-11 a.m.

**"Politics and Pancakes 2018,"** an American Fork Chamber of Commerce event. Location is American Fork Hospital, 170 N. 1100 E., American Fork. Free. Details are at [thechamber.org](http://thechamber.org).

### Feb. 6, 8 a.m.-noon

**"New Perspectives on Change in the Workplace,"** a Salt Lake Community College event. Participants will learn about tools for lessening feelings of resistance, stress and being overwhelmed when obstacles occur; and will develop skills that support taking control of situations, greater self-empowerment, confidence and productivity. Location is Salt Lake Community College's Miller Campus, 9750 S. 300 W., Sandy. Cost is \$300 (\$150 for qualified Salt Lake County companies). Details and registration are available by contacting Debbie Patten at [debra.patten@slcc.edu](mailto:debra.patten@slcc.edu) or (801) 957-5244.

### Feb. 6, 8-9:30 a.m.

**Employment-Based Immigration Briefing Session**, an Employers Council event providing participants with a basic understanding of employment-based immigration benefits that can provide temporary or

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## Opinion

# Some things would make tax reform great but don't hold your breath

The House and Senate passed their own versions of a tax reform bill surprisingly fast. But now the hard work starts, as they need to turn those two bills into one. The trick is to produce a bill that can pass both chambers again, meaning a bill that appeases some powerful interest groups while still making the budget math work.

In some respects, this conference process may be easier than we think. Once lawmakers have come this far with such a big bill — when stakes are this high — it's hard to imagine them not doing everything they can to cross the finish line. Helping in the process is the fact that their bills aren't so vastly different in terms of philosophy and provisions that it makes reconciling differences impossible.

For instance, both bills would permanently lower the corporate income tax rate to 20 percent. They would get rid of the state and local tax deduction but retain a \$10,000 exception for property taxes and make changes to the mortgage interest deduction. They both would improve investment taxes and allow 529 college savings accounts to apply to some primary and secondary education expenses.

Yet they aren't identical. Some differences are small, such as the date of implementation of the corporate income tax reduction; the House chose 2018 and the Senate bill says 2019. Also, the Senate bill would sunset many of its provisions, including the child tax credit expansion and the reductions in individual rates, and the House bill wouldn't. But most people agree that this is a budget gimmick to make the math work in the Senate and that most of the sunset provisions would be extended when the time comes.

Other differences are big. For instance, both chambers adopted very different treatment of pass-through income (for businesses such as partnerships, sole proprietorships, S corporations and limited liability companies), with the Senate bill making it so generous that it could lead to further problems down the road. Another major difference to overcome has to do with the monstrous alternative minimum tax. Created in 1969 to prevent wealthy taxpayers from using deductions and credits to avoid paying federal income taxes, the AMT has expanded over time to hit middle-income people it was never intended to tax. The House bill would

repeal both the corporate and the individual AMT, but the Senate version wouldn't.

It's worth considering some worst- and best-case scenarios resulting from this conference process. Worst-case scenario: The final bill would water down the investment provisions and entirely preserve many tax preferences currently targeted in both bills. It would also preserve the House version's individual rates, including a 12 percent bubble rate for top income earners, which effectively would impose a marginal tax rate of 45.6 percent, as opposed to the current 39.6 percent.

It would expand the child tax credit value beyond the levels passed in the House (\$1,600) and the Senate (\$2,000). That change would remove a large number of taxpayers from the tax rolls, which would be problematic because Republicans also refuse to cut spending. This also would shift more burden to the top 10 percent (taxpayers making above \$138,000), who already pay 70 percent of the total federal income tax. If members of Congress also were to expand the refundable part of the credit, it would dramatically increase government spending, too.

The cherry on a very unsavory tax cake would be if lawmakers adopted the House's tax base erosion provisions, which include an idiotic excise tax that re-

sembles the dreaded border adjustment tax, which was killed in recent months.

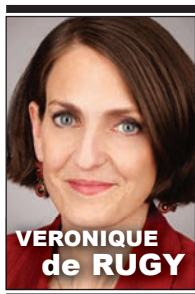
To finish on a positive note, allow me to dream a little. My best-case scenario would maintain the permanent 20 percent corporate tax rate. It would also delay the adoption of anti-tax avoidance provisions until lawmakers get to assess the full impact that cutting the corporate tax rate has on avoidance behaviors by companies. Congress would adopt the Senate version of the individual tax rates or even cut the top marginal rate further.

It would get rid of the alternative minimum tax and the state and local tax deduction — including the \$10,000 exemption — and it would go ahead with eliminating all the tax preferences to special interests targeted in the House bill. Finally, lawmakers would start working on shrinking the deficit by paying for tax reform with serious spending cuts. Throw in a repeal of the death tax and be done with it.

Now that's a tax reform bill I could cheer, but I don't plan on holding my breath!

Veronique de Rugy is a senior research fellow at the Mercatus Center at George Mason University in Virginia.

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VERONIQUE de RUGY

# Jerusalem move was massive for one side - with nothing in return

With his decision to move the American Embassy to Jerusalem, President Trump did something puzzling for a person who claims to be a great deal-maker. He made a massive, pre-emptive concession to one side in a complicated negotiation without getting anything for it in return. If that's how he operates, it's no wonder so many of his former colleagues think he isn't a very successful businessman after all.

Jerusalem is Israel's capital and will remain so. I don't dispute the facts or its merits. But the reason that all 86 countries that have embassies in Israel have so far located them in Tel Aviv is that Jerusalem is an integral part of the final settlement between Israelis and Palestinians. The Palestinians claim the city as their capital as well. It contains sites sacred to all three of the world's Abrahamic faiths. It has within it a large Arab population that, even after decades of new Israeli settlements, comprises more than a third of the city's total. So, the formal status of Jerusalem has always been seen — by Republicans and Democrats, Europeans and Asians — as a matter to be codified in the context of peace between Israel and the Palestinians.

If this move were part of a larger strategic plan, that would be one thing. In that case, Trump's announcement would have been carefully plotted out, coupled with serious policy changes from Israel, or it would have been part of a series of measures to reassure both sides. Instead, it appears to be a one-off decision, designed largely to delight core elements of Trump's base at home

— evangelical Christians and pro-Israel donors. The only strategic aspect appears to be that it will have helped shore up the GOP base on the eve of Roy Moore's senatorial contest in Alabama. That's not diplomacy; that's pandering.

There are ways to solve the Jerusalem problem, such as by carving out some neighborhoods in the eastern part of the city and allowing the Palestinians to claim those as their capital. Trump's announcement did not specifically foreclose this possibility, which makes the choice even more puzzling. It actually achieves little on the ground, all while offending millions of Palestinians, hundreds of millions of Arabs, and public opinion almost everywhere. When China, your European allies, the pope and the kings of Saudi Arabia and Jordan all voice strong opposition, it is surely worth questioning the wisdom of the policy.

The potential relocation of the U.S. Embassy to Jerusalem has always been a symbolic gesture, designed more to appeal to Americans than to advance peace and stability in the Middle East. The Israeli scholar Yoav Fromer points out that in 1995, as Bob Dole was planning his campaign to challenge Bill Clinton for the presidency, he wanted to present himself as ardently pro-Israel. His voting record did not demonstrate this, so he decided to latch on to a symbolic issue instead. Thus was born the law that requires the U.S. to move its embassy, though it provided for a six-month waiver that every president has continually

renewed, not wanting to give away a chip that could be crucial in the negotiations for a peace settlement.

While many people have predicted violence in the Middle East, it's likely that this will be contained. Israel is now the regional superpower, and its neighbors know it. It also has tight control over the Palestinian territories, with a network of barriers, checkpoints and intelligence operations. Terrorism, for most Israelis, is a problem that has gone away.

The danger is really that this decision only adds to the mounting despair of Pales-

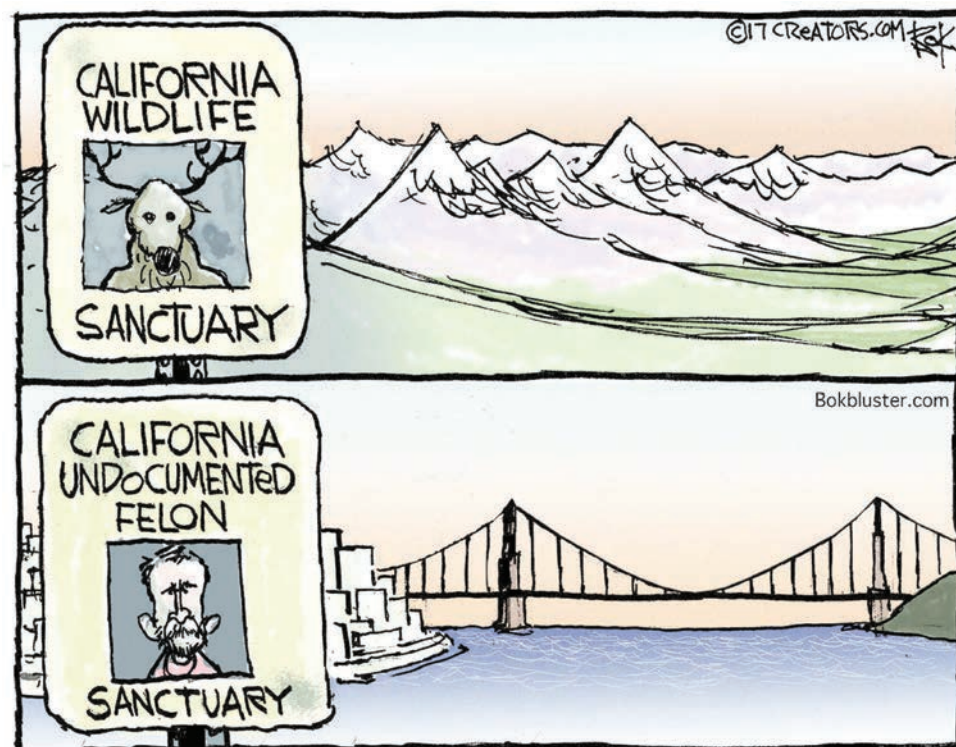
tinians, who are already weak, divided and dysfunctional. They have never had good leadership, but they barely have any leadership right now. They live in an unusual, almost unique condition in the modern world: citizens of no state, without a country of their own.

Meanwhile, Israel will continue to prosper economically and maintain its genuinely democratic character, but with this one large caveat: It will rule over lands with millions of people who lack full polit-

see ZAKARIA next page



FAREED ZAKARIA



## Opinion

# Democrats say they're for the middle class but do they really want a tax cut?

During my lifetime, there have only been two meaningful tax cuts for the middle class. The first was under Kennedy, a Democrat, and the second was under Reagan, a Republican. Both tax cuts grew the economy and put a lot of money in the pockets of the middle class.

The Democrats have always said that they represent the middle class and the Republicans have suggested that they represent business. The Republicans in Congress are now attempting to overhaul the tax code. And most of what I have read has been about tax reform and not tax cuts.

The colonists went to war with England over taxes and for the first 123 years of our country's history, America did not have an income tax. But as the Civil War raged on, Abraham Lincoln needed more revenue and pushed a tax on income through Congress in 1862. Congress repealed the tax in 1872. Then in 1913, Congress ratified the 18th Amendment, which allowed lawmakers to impose an income tax. Since then there has not been a single effort to eliminate income taxes.

Enough about history — it's time we got to the present. As stated above, the Democrats have always postured that they are for the little guy. Well, troops, it sure looks like they're not for the little guy any-

more. Instead they are siding with the environmentalists, big business, socialists and minorities. There's nothing wrong with the aims of these groups, but what has happened to the plight of the little guy? They're still hurting — and the election of Trump showed it.



ROBERT PEMBROKE

The present Democratic policy of increased spending financed by higher taxes and rising debt are a direct threat to the middle class prosperity according to Charles Kadlec in a *Forbes* article on Oct. 22, 2012.

So, what is the evidence that Kadlec uses to support his claim? In the elections of 2000, 2004 and 2008, the 18 Democratic states plus the District of Columbia that went for Democratic elected officials spent more than the 22 states won by the Republicans and had a higher effective tax on the middle class. The other 20 states are classified as swing states.

Another tax that directly affects the middle class is the sales tax. Again, according to Kadlec, the sales tax in Democratic states is 5.4 percent while in Republican states it's 5.0 percent. So, when looking at the combined income and sales tax, the sheer magnitude is startling. The combined tax imposed on families with medium incomes averaged 11 percent in Democratic-

leaning states while only 9 percent in Republican-leaning states.

Higher spending, higher debt and higher taxes have hurt the middle-class in blue states — a loss of 1.3 million jobs, including government jobs, compared to a gain of 1.6 million in red states and a loss of 1.9 million private-sector jobs compared to a gain of 671,000 jobs in Republican states. And there was a greater decline in real median-family income in both absolute and percentage terms than in Republican states.

It's a shame that more American citizens don't realize what is happening to them. As I mentioned, those who voted for Trump have an inkling of what is going on.

As our elected officials in Washington are now pondering tax reform, how can we bring this message to the electorate so they will put pressure on Congress and the president to put forth meaningful tax cuts?

The Republican elected officials are not without blame. Like the Democrats, they have used spending our money to buy votes. Yes, the old is forever new when it comes to tax reform. Not one word in the Republican tax plan addresses spending. If you were to freeze spending for one year, it would generate \$143 billion in middle-class taxes paid, which equates to about \$800 per middle-class household.

Savings by the American citizens has dropped to a dangerously low level. Today,

it is about 5 percent of a person's income as compared to 13 percent of a person's income in 1970. If we can get the middle class some more shekels, maybe they'll put them under the mattress for a rainy day.

Robert Pembroke is the chairman of Pembroke's Inc. He considers himself on a permanent sabbatical and can be reached at [pembroke894@gmail.com](mailto:pembroke894@gmail.com).

## ZAKARIA

*from previous page*

ical rights. That cancer at the heart of Israel's democratic system and culture will remain and might intensify as Israeli Arabs grow in numbers. There will be an Israel that looks like Switzerland, surrounded by a Palestine that looks like Bangladesh. It's possible that at some point this inequality of income, status and political rights will lead to some kind of explosion. It will certainly lead to greater polarization and discord. And America's recent action will have deepened these fissures and exacerbated the tensions.

Fareed Zakaria's email address is [comments@fareedzakaria.com](mailto:comments@fareedzakaria.com).

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CALENDAR

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permanent work authorization. Location is Employers Council, Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is 59. Details are at <https://www.employerscouncil.org/training-catalog>.

Feb. 7, 3-4:30 p.m.

**“Jump Start: Intro to Entrepreneurship,”** a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Location is the Women’s Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

Feb. 9, 8 a.m.-6 p.m.

**34th Annual Investors Choice Venture Capital Conference,** a [Venturecapital.org](http://Venturecapital.org) event with up to 25 companies pitching to investors. Skiing and snowboarding are Feb. 8, 9 a.m.-4 p.m. at Solitude Mountain Resort. Investor reception is Feb. 8, 6-8 p.m., at the Banks Bank Founders Room, 1 S. Main St., Salt Lake

City. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Registration can be completed at [Eventbrite.com](http://Eventbrite.com). Cost is \$295 by Dec. 31, \$495 thereafter. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

Feb. 10, 7:15-9 a.m.

**“Eggs and Issues 2018,”** a Utah Valley Chamber event with the theme “Is Your Business Affected?” and offering a chance to meet with legislators to discuss issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Sorenson Tower, Ashton Auditorium, 1134 N. 500 W., Provo. Free. Details are at [thechamber.org](http://thechamber.org).

Feb. 14, 11:30 a.m.-1 p.m.

**“Sweet Success,”** a Women’s Business Center event. Location is the center, 175 E. 400 S., Suite 600, Salt Lake City. Details are at [slchamber.com](http://slchamber.com).

Feb. 21, 10 a.m.-3 p.m.

**Women’s Business Leadership Conference,** a Utah Hispanic Chamber of Commerce event. Theme is “Women on the Move: A Strategic Path for Personal and Business Success.” Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Registration can be completed at [Eventbrite](http://Eventbrite).

com. Details are at <http://www.utahhcc.com/>.

Feb. 21, noon-1 p.m.

**Professional Development Series,** a Utah Valley chamber event. Location is the Provo LDS Employment Resource Center, 702 W. Columbia Lane, Provo. Free. Details are at (801) 818-6161 or <http://bit.ly/1tDS04k>.

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

**UTC Legislative Breakfast,** a Utah Technology Council event featuring a discussion of the latest policy issues that affect the local tech industry and a chance to hear from local legislators. Location is the East Senate Building, Utah State Capitol, 350 State St., Salt Lake City. Details are at [utahtech.org](http://utahtech.org).

Feb. 24, 7:30-9 a.m.

**Bagels and Bills 2018,** a Spanish Fork Salem Chamber of Commerce event. Location is Nebo School District offices, 350 S. Main, Spanish Fork. Free. Details are at [thechamber.org](http://thechamber.org).

Feb. 24, 9:30-11 a.m.

**“Politics and Pancakes 2018,”** an American Fork Chamber of Commerce event. Location is American Fork Hospital, 170 N. 1100 E., American Fork. Free.

Details are at [thechamber.org](http://thechamber.org).

Feb. 27, 8 a.m.-2:30 p.m.

**“Family and Medical Leave Act: A Guide for Human Resources,”** an Employers Council event with information on how to comply with FMLA, including the definition of “serious health condition,” employee notice requirements and managing intermittent leaves. Location is Employers Council, Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at <https://www.employerscouncil.org/training-catalog>.

March 2, 8-10 a.m.

**Friday Forum,** a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at [thechamber.org](http://thechamber.org).

March 3, 7:15-9 a.m.

**“Eggs and Issues 2018,”** a Utah Valley Chamber event with the theme “Is Your Business Affected?” and offering a chance to meet with legislators to discuss issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Sorenson Tower, Ashton Auditorium, 1134 N. 500 W., Provo. Free. Details are at [thechamber.org](http://thechamber.org).

March 7

ACG Utah 2018 Intermountain Growth Conference, featuring the DealSource Lounge and ACG Capital Connection, a Utah Chapter of the Association for Corporate Growth (ACG) event. Conference is an opportunity for industry professionals to meet and learn from one another, discover the latest tools that promote growth, and learn techniques to overcome challenges. Keynote speaker is Dan Clark, CEO of a consulting firm and bestselling author. Cost until Jan. 12 is \$1,195 for private equity group, \$795 for intermediary, \$225 for ACG members, \$275 for non-members, \$250 for March 8 ski conference only. Details are at [acg.org/utah](http://acg.org/utah).



March 13, 9 a.m.-4 p.m.

**“Employment Law for Managers,”** a Salt Lake Community College event featuring realistic scenarios to help participants improve employee relations skills. Appropriate for employers with 15 or more employees. Location is Salt Lake Community College’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$180 (\$90 for qualified Salt Lake County companies). Details and registration are available by contacting Debbie Patten at [debra.patten@slcc.edu](mailto:debra.patten@slcc.edu) or (801) 957-5244.

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## TRADEPORT

*from page 1*

soil issues, is the site of a landfill, faces increased roadway congestion and has environmental considerations.

Infrastructure needs alone would cost at least \$225 million over time, they said.

"It's not necessarily a positive or negative story, but it's enough land to work with," Adam Wasserman, managing partner at GLD-Partners, said during a presentation to the Utah Inland Port Advisory Committee. "[When] we get into the cost of the site prep to make that land sing and work, it starts to get more specific and real."

Utah officials have been talking about Salt Lake City being an inland port for a couple of years. The University of Utah's Kem C. Gardner Policy Institute last year delivered a baseline market assessment confirming that Utah meets many of the essential criteria for

developing a port. The committee, formed by Gov. Gary Herbert, is working toward formal recommendations to the governor and Legislature next year.

The U.S. already has a handful of such ports, including a few with close access to a seaport. A few others are inland. But none are similar to Salt Lake City, Wasserman said, noted it has multiple property owners, is not next to a large consumption market and is not directly connected to a seaport.

"We're a different cat," he said. "It doesn't mean it's better or worse. It's different. And we want to make the point that maybe this isn't an inland port by the definitions that have been assumed or defined."

The consultants instead used the term "global tradeport" and stressed that Salt Lake City's would be "a product, not an area." And that product, they said, must be compelling for companies considering it for distribution and/or manufacturing.

does not reflect a deterioration in credit, but rather the impact of the hurricanes in Texas, Florida and Puerto Rico," said Frank Nothaft, chief economist for CoreLogic. "September's early-stage delinquency transition rate rose to 2.6 percent in Texas and it rose to 3.2 percent in Florida, which is higher than the 1 percent that's typical for both states. Texas and Florida's early-stage delinquency transition rates in September are much lower than New Orleans in September 2005 when the transition rate reached 17.4 percent as a result of Hurricane Katrina."

Lois Yates, partner at GLD-Partners, went through scenarios placing Salt Lake City in competition with other cities for an aerospace component and manufacturing facility, a corporate headquarters/manufacturing operation, an e-commerce fulfillment facility, and a regional food distribution center. Salt Lake City topped competing cities in three categories and finished second in the food distribution center.

But Wasserman cautioned that that analysis was not exhaustive and that a Salt Lake City tradeport would need to be more attractive to potential tenants.

"It's got to move the needle. ... Something here has to cause more demand by some significant scale [to] put us on the map," he said. "We're going to [need to] win business in markets and supply chains that weren't going to consider Salt Lake before. ... Unless this project creates a certain amount of success, it's sort of like, why do it?"

For such a tradeport to be successful, it would require 500,000 to 1 million square feet of net new absorption annually over the life of the project, feature manufacturing as well as distribution, have a balance of inbound and outbound cargo movement, and allow its companies to expand in Utah on the site, the consultants said.

"Unless this project is going to generate toward a million square feet of net absorption, it's not meeting the mark," Wasserman said. "Maybe it's higher, maybe it's lower, but there's some number there, depending on what the infrastructure costs, the buildout plan is, the whole product development strategy. So, you need to have expecta-

tions of that. We need to be able to prove that we can get that."

Wasserman said development of a tradeport at the Northwest Quadrant would occur in phases, starting with 1,000 acres. It has lots of land available and would be boosted by the fact that Union Pacific has an intermodal facility there that has the capacity to handle additional work. "You've got a great asset to start with," he said. "There's a lot of communities that would to have what you have, and they just don't."

The consultants also stressed that activity at the site be managed by some sort of committee or port authority rather than be just an industrially zoned area with a hodgepodge of development.

"We will hope that this community doesn't see the Northwest Quadrant as a series of property owners doing their own thing with some public infrastructure in that to enable them to do something," Wasserman said. "We'd like it to be as specific as it can. ... As our investors that we work with tell us, we want to create a product that is so compelling, provides this comprehensive all-in story, allows for growth, shows a connectivity to key foreign supply chain points — those foreign markets — where companies actually want to talk to us."

Full build-out could take 20-40 years, he said. "If we do this right, it's not a state or city thing. It's a state/city/region thing that is a product that has to be known globally. That sounds like a marketing phrase, but let's create a set of solutions for companies that don't exist in other places," Wasserman said.

A few environmentalists were

among attendees at the briefing. Wasserman said that with planning, sensitivity and creativity, a tradeport could actually serve as an environmental sustainability model for the rest of the U.S. "We want to make this project stand out and be different so that the community actually wants to welcome it for a long time instead of just worry about it for a long time," he said.

Committee members asked few questions, but member Steve Price, president and founder of Price Realty Group, a company involved in development in the quadrant, said the area has about 4,000 remaining acres that could be developed — representing what he considers the state's biggest economic opportunity ever.

"We have to make a choice: Are we going to continue to develop the Northwest Quadrant as it has over the last 45 years ... or it is going to be an organized strategy to really develop an asset?" Price asked. "Are we at the point where we can take what's left out there and come up with a strategy and really develop an asset?"

Price said the quadrant will continue to develop, regardless of a port. "We can see what it is, we can see what it'll be, but we'll miss the greatest opportunity maybe in Utah's history," he said, calling the port's employment, commerce and tax-generation potential larger than that of the transcontinental railroad, silver mining or the Silicon Slopes technology hub.

The consultants will produce a written report, based on the recent presentation, to the committee by the end of the month. The committee will meet again early in 2018.

## MORTGAGE

*from page 1*

that measures mortgages that recently went delinquent. The early-stage rate is an indication of the health of the mortgage market and current trends. The rate for early-stage delinquencies was 2.4 percent in September, up 0.3 percentage points from 2.1 percent in September 2016.

"September's early-stage delinquency rate increased by 0.3 percent from a year ago, the largest increase since June 2009. This

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