

INSIDE



'Placemaking' in SLC

Marty Plunkett, Melissa McIntyre and Dave Heninger of CBRE define "placemaking" as altering the image of an area; creating a destination for visitors, residents and workers; adding versatility to the area; and establishing character. They then point out some excellent examples in the Salt Lake City market.

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REAL ESTATE



Act now to protect your next real estate transaction from wire fraud

As Labor Day and the symbolic end of summer approaches, the peak home buying and selling season begins to wind down for the year. However, as tempting as it may be to look forward to the long holiday weekend, it's important to remain vigilant about the threat from wire fraud.

How significant is the threat of wire fraud and how can it best be avoided?

The Threat is Real

The unfortunate truth is that wire fraud in business and real estate transactions — including both commercial and residential real estate transactions — has grown in recent years. In fact, according to a May alert from the FBI, between January 2015 and December 2016 there was a "2,370 percent increase in identified exposed losses" due to just business email compromise (BEC) scams alone. According to the same FBI alert, the total domestic and international losses exceeded \$5.3 billion between October

2013 and December 2016.

BEC scams typically involve a hacker using a phishing attack to gain access to the email system of an employee at a company or an individual involved in a transaction. The hacker then uses the compromised email account to direct parties involved in transactions to alter wire transfer instructions and wire funds to the hacker's account.



JAMES SWAN

The FBI highlighted several scenarios that fraudsters have used to infiltrate business transactions. In the "bogus invoice scheme," a business working with a foreign supplier is requested to wire funds for an invoice payment to an alternate, fraudulent account. The request could be made by phone, fax or email.

Similarly, an employee's business or personal email is hacked and the fraudster uses the compromised email account to send requests to multiple vendors identified from the

employee's contact list for invoice payments directed to the fraudster's bank account.

Fraudsters have also targeted departments in businesses, like the human resources department, responsible for W-2s or other personally identifiable information. If the fraudster is successful in the data theft, they occasionally use the data to pursue fraudulent wire transfer requests.

The corporate suite is not safe either. The email accounts of high-level business executives (chief executive officer, chief financial officer, chief technology officer, etc.) can be hacked or spoofed. Email spoofing is the forgery of an email so that the message appears to have originated from someone other than the actual source. Email spoofing is a tactic used in phishing and spam campaigns because people are more likely to open an email when they think it has been sent by a legiti-

ANOTHER BANNER YEAR

2017 shaping up nicely for commercial real estate

The Salt Lake City industrial real estate market is in the middle of yet another banner year. In fact, this market is on par to set new records by the end of the year. That said, a common question we industry insiders are often asked is, “Will it last?”

Like many simple questions, the answers are not always as straight-forward. In this case, the data points to an immediate “yes” in the short term, a brief cooling period and then “yes” again — but in an unprecedented, major way.

Let’s look at the numbers for the first half of the year — particularly those from the most recent quarter. In terms of industrial real estate, the Salt Lake area is a distribution market. Because of the intersection of interstate highways I-15 and I-80, Salt Lake has been leveraged as a major hub for distribution to cities to the south and west such as Las Vegas, Los Angeles and San Francisco/Sacramento and to the north and east such as Denver, the Midwest and beyond.

As such, the vast majority of industrial real estate in Salt Lake County is associated with distribution and several big-box distribution companies are extremely attracted to this area. With a surge in big-box distribution leasing activity, the overall availability rate fell to 5.4 percent during the second quarter of 2017, down nearly one full percentage point from previous quarter and nearly two full percentage points year-over-year.

Vacancy factors are as low as they have ever been and lease rates are up slightly as a result. Leasing activity quadrupled from just less than 650,000 square feet in quarter one of 2017 to almost 2.9 million square feet leased year-to-date. Nearly 2 million square feet of this activity was big-box distribution space. This marks the highest leasing activity in the first two quarters the Salt Lake market has seen in more than 15 years.

Additionally, sales activity is strong with 591,867 square feet of sales occurring in the quarter. An additional 160,000 square feet of industrial space reached completion during the second of quarter 2017, bringing the total construction for the year to roughly 600,000

square feet. The Southeast Quadrant continued to expand with more than 113,000 square feet of speculative warehouse/distribution product



MIKE
FARMER

added — all in Draper. The amount of product under construction has significantly increased, surpassing 3 million square feet — of which 1.2 million square feet is pre-leased. These remaining projects are all big-box distribution buildings being constructed in

the Northwest submarket. Some hesi-

tancy among developers remains as they look to pre-lease before breaking ground on proposed projects.

That said, UPS is building a 900,000-square-foot, state-of-the-art package handling facility and FedEx has five distribution centers in Salt Lake County. Amazon has also made recent headlines by announcing a major distribution facility in Salt Lake. Companies like this have recognized the value of Salt Lake as a distribution hub.

As mentioned, Salt Lake’s industrial market is on track for another

record year. More than 1.5 million square feet of construction is expected to reach completion by the end of the year. Normally, this market absorbs about 2 million square feet. If there is going to be 1.5 million on the market, there may be a shortage, particularly in the big-box space.

This could lead to a vacancy deficit, which in turn could drive a slight increase in asking rates.

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The value of 'placemaking'

In May, CBRE Research released a report titled “Placemaking: Value and the Public Realm” which highlights the value created by transforming buildings into urban spaces that offer well-being, pleasure and inspiration. The success of “placemaking” can be measured by improved lives, greater happiness and, when done successfully, an increase in property values.

The act of placemaking is prevalent in urban and suburban markets throughout the world; for example, consider the recently developed High Line in New York City. Most cities devote a considerable amount of valuable land to the public realm and many of the world’s most iconic locations are public spaces. But what is unique about this report is its examination of the relationship between the public realm and property values. It examines the impact good public realm interventions have on the value of real estate.

Urban planners have long recognized the benefits of building and maintaining good public realm, but this doesn’t mean that the issue has always been given the priority it deserves. For instance, during the period when many western cities were in decline, from roughly the late 1960s to the early 1980s, the role of public spaces was often neglected. Any development, however poor, was pursued to generate some economic activity. Understandably, this approach to urban development is still pursued by many emerging-market cities where the need to relieve poverty means that economic growth is given top priority.

Since the mid-1990s, when western cities began a widespread process of revival and repopulation, the quality of public space has once again come into focus. In the long period of deleveraging and low interest rates since 2008, property investment yields have fallen to a point where, in some markets, value can no longer be bought; it must be created. This has fed the recent

resurgence of interest in placemaking, the relationship between design of public space and the creation of value in the post-industrial, post-modern urban area. Public space is clearly of value

for the overall vitality and “liveability” of an urban area, but it is also critical to the commercial success of public authorities and private-sector developers and, ultimately, to the economic success of the urban area itself.

Jan Gehl is a Danish architect and urban design consultant who developed an analysis called the Gehl methodology. This methodology identifies 12 specific criteria to assess the human experience of place. Much of the theoretical basis for these criteria lies in Maslow’s hierarchy of human needs and includes categories such as 1. Protection (feeling safe); 2. Comfort (feeling connected); 3. Activity, functions and walkability; and 4. Enjoyment (identity and senses).

Building off this methodology, CBRE took things one step further by examining data which assesses the

effect of public realm interventions on property values, encompassing a range of indicators such as rents, land prices and capital values. Blending these two elements together, this report tests the hypothesis that in addition to improving the quality of human experience in urban areas, public realm interventions also create financial value.

Based on an analysis of 11 prominent case studies throughout the globe, the report concludes that real estate value was created or enhanced by placemaking in the public realm and this value can be tied to the four themes: image, destination, versatility and character.

Placemaking is alive and well along the Wasatch Front, and examples of adherence to these four themes can be seen throughout the state of Utah.

Altering the Image of an Area
There are several examples of

image-altering initiatives in Salt Lake City, but two of the most prominent are the Gateway and The Granary District.

The Gateway began as an image-altering development and it initially succeeded. When the site opened at the end of 2001, it was seen as a vibrant, safe destination for shopping, entertainment and living. Since that time many changes have taken place in the surrounding neighborhood that have been detrimental to the site, but today, 16 years later, the mall’s new owners are once again breathing new life into the area by repurposing and improving the project to alter the image of the site.

Another example of image that can be seen downtown is the emergence of the Granary District. The Granary District is bounded by 600 South on the north, West Temple on the east, and I-15 on the west and south. Historically, the area was used as an industrial and railroad corridor, but with support from the Redevelopment Agency of Salt Lake City, the area is shifting towards a vibrant, mixed-use destination for dining, shopping and living. Behind many of the old warehouse doors you will find local artisans, restaurateurs and entrepreneurs creating successful enterprises and revitalizing the neighborhood.

Creating a New Destination for Visitors, Residents and Workers

Perhaps the greatest example of destination in the recent past is the development of City Creek Center. Completed in 2012, the center opened at a time when many businesses were still struggling to overcome the Great Recession, but the impact the development has had on the city is undeniable. With its mix of housing, dining and shopping options, City Creek Center has turned into one of northern Utah’s premier destinations, drawing crowds from the surrounding area and states. It has also had a sizable, positive economic impact on the city.

Adding an Element of Versatility

Versatility has been top-of-mind for many developments in the state and can be seen in such destinations as Trolley Square, downtown Sugar House and Gallivan Plaza. But one of the best examples of versatility can be

seen in the development of the plaza at the Salt Lake City Public Library and the Leonardo museum. The new city library opened in February 2003 and since opening, has hosted a number of annual events, such as the Salt Lake Arts Festival, as well as smaller events, like rooftop concerts and yoga. An amphitheater and outdoor shops were incorporated into the design of the plaza and there are several indoor event spaces as well providing versatility that can be utilized year-round.

Establishing Character

As the UTA FrontRunner and TRAX lines were being constructed, several transit-oriented developments, or TODs, were incorporated to take advantage of the accessibility to public transportation. One such project that has changed the face of a newly developed area is Station Park in Farmington, a mixed-use development encompassing dining, shopping, entertainment, work and living spaces. In addition to its character, Station Park incorporates several of the themes already discussed, like destination and versatility. It includes a splash pad and water fountain, a plaza that holds outdoor concerts and events, a movie theatre and many shopping and dining destinations, providing a family-friendly atmosphere.

Based on reviews of 11 placemaking initiatives, the report concludes that good public realm interventions improve *both* human well-being and real estate values and support long-term value resilience. The study showed that creativity and investment can improve the public realm in such a way that the human experience of a place is materially enhanced and that public realm initiatives create greater desire to visit and dwell in an area, as well as greater demand to locate there permanently. This has been true of the examples highlighted along the Wasatch Front, and as more planners incorporate placemaking into their developments, these sites will endure as places of value for both users and investors.

Marty Plunkett, Melissa McIntyre and Dave Heninger are commercial office specialists in the Salt Lake City office of CBRE.



COMMERCIAL REAL ESTATE FIRMS

2016 Utah Commercial Sales Volume



List Development Laneace Gregersen | laneace@slenterprise.com

	Company Name Address	Phone Web	2016 Utah Commercial Sales Volume	2016 Utah Commercial Leasing Volume	No. Utah Offices	2016 Utah Commercial Transactions Completed	Services Offered	Top Local Executive
1	CBC Advisors 6550 S. Millrock Drive, Ste. 200 SLC, UT 84121	801-947-8300 cbcadvisors.com	\$2.789 billion (sales and leasing volume)	*	4	*	Industrial, investment, land, multifamily, office, retail brokerage	Brandon Fugal Chairman Lew Cramer CEO
2	Newmark Grubb ACRES 376 E. 400 S., Ste. 120 SLC, UT 84111	801-578-5555 ngacres.com	\$810 million	\$461 million	3	932	Office, retail, land, investment, multifamily, property management, facility services, tenant advisory & project management	Michael B. Falk CEO Nick Wood Managing Director
3	CBRE 222 S. Main St. SLC, UT 84101	801-869-8000 cbre.com	\$648 million	\$685 million	1	960	Property sales & leasing, corporate services, property facilities & project management, debt & structured finance, appraisal & valuation, research & consulting	Mark Bouchard Senior Managing Director
4	Cushman & Wakefield Commerce 170 S. Main St., Ste. 1600 SLC, UT 84101	801-322-2000 comre.com	\$450 million	\$650 million	4	756	Investment sales, property leasing & sales, tenant representation, property management	Trigger Reital
5	Mountain West Commercial 376 E. 400 S., Ste. 120 SLC, UT 84111	801-456-8800 mtnwest.com	\$320 million	\$169 million	1	316	Full-service retail & investment brokerage, retail landlord/tenant representation & advisory services	Chad Moore Managing Director
6	Pentad Retail/Hospitality 560 E. 500 S., Ste. 200 SLC, UT 84102	801-350-0100 pentadrh.com	\$130 million	\$55 million	1	96	Retail & hospitality real estate brokerage	Tai Biesinger, CEO Greg Shields, President Fred Barth, Principal Kirk Barker, Principal
7	NAI Excel 243 E. St. George Blvd., Ste. 200 St. George, UT 84770	435-628-1609 naiexcel.com	\$123 million	\$22 million	1	430	Office, retail, industrial, multifamily, land, investment, leasing, hospitality, property management, agricultural	Jon Walter
8	ICO Commercial Property Management 3401 N. Center St., Ste. 300 Lehi, UT 84043	801-407-6813 icocompanies.com	\$60 million+	*	1	*	Fully integrated real estate firm, investment, development, construction, commercial & multifamily property management	Jim Seaberg President
9	PPC Real Estate Brokerage, aka PPC Commercial 968 E. Chambers St., Ste. 5 South Ogden, UT 84403	801-393-2733 ppc-utah.com	\$30.8 million	\$5.2 million	1	78	Full-service commercial real estate brokerage, office, retail, industrial, land, multihousing, investment, 1031 exchange, residential	C. Carter Randall Owner/Principal Broker Nathan Harbertsson Co-Owner
10	KW Commerical Real Estate Services 2444 Washington Blvd. Ogden, UT 84401	801-668-3530 kwcommercial.com	\$10.5 million	\$7.8 million	1	15	Full-service commercial broker	Larry Beddome
11	Knight Realty Co. 254 S. 600 E. SLC, UT 84102	801-580-4947 *	\$6.2 million	\$11.7 million	1	59	Sales, leasing, investment, & property management	Spencer Knight
12	Wasatch Commercial Management 299 S. Main St., Ste. 2400 SLC, UT 84121	801-961-1000 wasatchgroup.com	\$5 million+	\$1 million+	3	60+	Development, leasing, management, construction	Dell Loy Hansen
13	Capstone Property Management LLC 4422 Century Drive Murray, UT 84123	801-313-0700 capstonepm.com	*	\$2.2 million	1	43	Full-service brokerage	Kent Gibson
14	IPG Commercial Real Estate 2007 McClelland St. SLC, UT 84105	801-746-7295 ipgcre.com	*	*	1	*	Industrial, land & investment sales & leasing	Michael Jeppesen

A look at Ogden's 'untamed' commercial real estate market

Ask any Utahn living south of Weber County how they feel about Ogden and you will likely get a lot of negative descriptions — “scary,” “ghetto” and occasionally even “boring.”

Next time, ask a follow-up question: “When was the last time you were there?”

Ogden, like many other small, forgotten historic towns in the nation, has been going through a renaissance. Vacant buildings are being rapidly re-tenanted as lease rates steadily surpass pre-recession numbers, all while preserving the historic charm that makes the city “Salt Lake’s devious little sister.”

Weber County has been thriving under the radar for a while now with companies like Hershey, Salomon and Pinterest occupying warehouse and office space. But the secret is getting out. Ogden and its neighboring suburbs have seen double-digit population growth over the past few years — and growth is still trending upward. Combine this growth with a list of recent accolades, including spot No. 7 on CNBC’s “Top 20 Metro Areas to

Start a Business” list last year, and you end up with unique opportunities in commercial real estate — particularly in the industrial and retail sectors.

To top things off, entitlement work on new development seems to be less restrictive than Weber County’s bigger brothers to the south. This rings true, particularly in Ogden and Riverdale.

The businesses that have planted their roots in Ogden are succeeding and growing quickly and the low overhead means a shorter timeline on expanding and opening more locations. On the flip side, retail businesses in Salt Lake City and Utah County expand to the Ogden market quickly and with relatively low risk as lease terms are usually more agreeable in rate and term than in larger trade areas.

Simultaneously, outdoor brands such as Osprey and Tentsile are moving to Ogden from out of state and even overseas, capitalizing on the availability of space, reasonable lease rates and mind-blowing proximity to trails and slopes.



SKY HAZLEHURST



What’s interesting is not just that the market is prime for retail tenants, but the unique culture downtown Ogden possesses. Ogden is not a “miniature Salt Lake City,” and Ogdenites seem to be dang proud of that. It makes sense that the city’s slogan is “Still Untamed.” Ogden has a reputation and residents are embracing it.

During Prohibition, Ogden was a railroad hub infamous for its bootlegging and brothels. Legend has it that Al Capone stepped off the train in Ogden, took one look at 25th Street and decided the town was “too rough” for him. This unique past gives Ogden the perfect character to usher in hip and urban retail concepts. From upscale pubs to authentic ramen bars, the Ogden central business district is home to at least six new hip restaurants just in the past 12 months — all from either California or downtown Salt Lake City.

Now for the numbers. Perusing transaction data from Coldwell Banker Commercial Advisors, a specific trend stands out. There was a noticeable change in retail transactions, both sale and lease, from 2015 to 2016. The total square feet of retail real estate trading

hands more than doubled from 2015 to 2016 and mid-year 2017 numbers show another significant increase this year. The average retail lease rate in the Ogden area jumped from \$13 per square foot triple net in 2015 to \$21.20 in 2016. The average retail lease rate as of July 2017 is \$22.70. These are averages taken from a relatively small pool of about 100 closed retail leases in the Ogden area in the past three years.

For reference, the average retail lease rate in the Salt Lake City area last year was hovering at \$20 per square foot. Now, this comes from a much larger pool of data, and I suspect that as we gather more data for Weber County, that average lease rates will fall below \$20, but it’s hard to doubt that there was a spike in lease rates that occurred from 2015 to 2016. And I don’t see that rate going down anytime soon. This should be a call to successful retailers who are not currently in the Ogden market that now might be the time to tour the market — just don’t take Al Capone’s word for it.

Sky Hazlehurst is a vice president at Coldwell Commercial Banker Advisors.

So, why join a commercial real estate association?

Why should you join a real estate association? Is the cost worth it? What will you gain? Will joining increase your business, your network, your knowledge? These are questions which are asked frequently and any organization you are considering joining should be able to answer them for you.

Commercial real estate associations represent a collection of professionals who work together for the common goal of promoting and improving the commercial real estate industry. Members depend on the organization to brief them on important industry issues, new legislation which may impact the commercial real estate industry and other important issues and trends. Joining an association provides members with a competitive advantage because they have active, informed members within their industry which in turn provides greater benefit to their employers, owners and tenants.



SHELLI MENEGOS

Here are a few key and important areas to consider when looking at different commercial real estate organizations:

- Cost — what is included?
- Does the organization have strong advocacy, government affairs or codes committees?
- Is the association active and vibrant?
- What and how often are there networking?
- Is there a strong education program in place?
- What is expected of you as a member?
- What are the participation levels and how involved can you get?
- Are there any sponsorship opportunities and how many? What are the costs?
- Does the association have a strong, involved and active leadership?
- Is there full-time staff managing the organization, just part-time or is it

a volunteer?

- What is the attendance level at the various events?
- What is the mission statement of the organization? Does it support your needs?
- Does the organization have a strong relationship with legislators, both state and federal?
- How active is the association in energy efficiency, technologies and sustainability?
- What publications are available to me as a member?

A Great Way to Expand Your Knowledge

The majority of commercial real estate associations provide an enormous amount of access to resources and information such as articles, position papers, books written by experts in the real estate field and case studies. Also, most associations offer either a magazine or newsletter or both as part of your membership. Staying informed about hot topics and issues related to

the commercial real estate industry are only achievable with a membership in an active and strong association.

Growing Your Network

For the majority of people, building professional relationships is important and joining a commercial real estate association allows you to have a sense of togetherness. Because of this, you are able to support and encourage one another in reaching professional goals. Most associations offer numerous events throughout the year that allow you to connect and network with your peers. You can share ideas, ask for advice, sponsor various events and join a committee.

Since most associations have national or local meetings and conventions, you will have the opportunity to boost your career even farther by learning “best practices” or new ideas, hear about happenings in the commercial real estate world and brainstorm with others who are also looking to

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ASSOCIATION

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share and learn new information.

Another great benefit of enhancing your network is that you may find a mentor to guide you with your professional needs or you may be in a position to become a mentor to someone else. Giving back, not just personally but professionally, can be one of the greatest rewards and benefits you'll receive by joining an association.

There are many opportunities to network in virtually every committee or event on some scale. Most professional organizations have membership dues that can be a considerable amount of money. To make sure that the organization is right for you before you join and pay dues, it is usually acceptable to attend an event or luncheon as a paid guest. This will enable you to get to know the dynamics of the association, get a feel of the members and make sure it's the right fit for you without spending membership dues.

You may want to visit, and possibly join, several organizations, but whatever you choose, it will only be

effective if you use it. Regular attendance and getting active is extremely important for effective networking. As you attend the meetings, you will be recognized by more and more members as well as have the opportunity to get to know them and this supports you reaching your goal. If networking is done effectively, it can prove to be an invaluable investment in your success.

Put Your Career First

Membership should be all about opportunity — to learn, to grow and to affect positive change in the building ownership and commercial property management world. Through professional and personal contacts, you share resources, learn new information and procedures and tap into the collective knowledge and experience of leaders within Utah's commercial real estate industry.

You want an organization that is the information source with an established track record of providing tools to make its members successful in the industry. As a member, you want and need resources. More high-level commercial real estate professionals turn to strong commercial real estate associations for the latest products and indus-

try information than any other source.

Another important reason to consider membership in a commercial real estate organization is to take advantage of the educational offerings to expand your knowledge and expertise. Other benefits include information about seminars, training or designation classes that may be suitable for you, your staff or peers.

Most importantly, does the organization unite those individuals within your industry who want to see their businesses prosper and who want to see commercial real estate, as a whole, reach new heights? You want an organization that brings everyone together to share ideas, discusses important topics, studies the latest tools, builds new programs, and simply allow the opportunity to get to know each other a little better. By working together, there is no limit to what can be accomplished for the industry and for the communities in which we serve.

If you own or manage commercial properties such as office buildings, industrial parks, corporate facilities, educational, governmental, retail, high-rise residential, medical buildings and other real estate properties, you should

look for the organization that will fit all your needs as your next step into the future and the many opportunities available for you to experience.

So, whether you are looking to network in your professional community, gain access to current events or just have some fun while meeting new people, joining a commercial real estate association is a step in the right direction. The possibilities are endless when you join, participate and get active. Remember, no matter what organization you choose, building relationships is a marathon, not a sprint. It takes time to network and build the necessary relationships.

And remember, there is no stronger force in commercial real estate than those who make up the industry. We drive its success. We guide its future. We make things happen. That is why it's important that you be a part of a commercial real estate organization, which can be your greatest and most powerful tool.

Shelli L. Menegos is the executive director for the Building Owners and Managers Association (BOMA Utah) with over 25 years of experience in the commercial real estate industry and association management.



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COMMERCIAL PROPERTY MANAGEMENT FIRMS

Ranked by Total Square Feet Managed in 2016



List Development Laneace Gregersen | laneace@slenterprise.com

	Company Name Address	Phone Web	2016 Square Feet Managed in Utah	2016 No. Properties Managed	Examples of Utah Properties Managed	Top Local Executive
1	CBRE 222 S. Main St. SLC, UT 84101	801-869-8000 cbre.com	15.6 million	50+	Office, retail, industrial	Keith T. Geisel Managing Director
2	Newmark Grubb ACRES 376 E. 400 S., Ste. 120 SLC, UT 84111	801-578-5555 ngacres.com	11 million	71	Lake Pointe Business Park, Wingcrest I & II, The Crossings at Taylorsville, Wasatch Corporate Park	Gary Coker
3	CBC Advisors 6550 S. Millrock Drive., Ste. 200 SLC, UT 84121	801-947-8300 cbcadvisors.com	5.6 million	47	Office, industrial and retail	Brandon Fugal
4	Cushman & Wakefield Commerce 170 S. Main St., Ste. 1600 SLC, UT 84101	801-322-2000 comre.com	5.6 million	57	Lone Peak Corporate Center, 170 S. Main, Sorenson Research Park	Molly Westbrook Vice President/Property Management Lead
5	Wasatch Commercial Management 299 S. Main St., Ste. 2400 SLC, UT 84121	801-961-1000 wasatchgroup.com	3 million	14	Wells Fargo Center, City Center Building, Broadway Media Building, Dominion Energy Building, Ken Garff Building, The Woodlands Business Park, The Village Shoppes at Day Dairy	Dell Loy Hansen
6	Capstone Property Management LLC 4422 Century Drive Murray, UT 84123	801-313-0700 capstonepm.com	1.3 million	46	Commercial office, retail, industrial and medical office	Kent Gibson
7	Cottonwood Partners Management 2750 E. Cottonwood Pkwy., Ste. 560 Cottonwood Heights, UT 84121	801-365-6200 cottonwoodpartners.com	1 million	8	Class A commercial office buildings such as Cornerstone Office Building and Newpark in Park City	Michelle Keaveny President/Property Management
8	Strong Asset Management Services LLC 488 E. Winchester St., Ste. 325 Murray, UT 84107	801-288-8811 ams-utah.com	980,000	23	Office, retail, industrial, flex, office warehouse, student housing	Gregory W. Strong
9	Asset Management Services 488 E. Winchester St., Ste. 325 Murray, UT 84107	801-288-8811 *	903,000	24	Commerce Park, Benchmark Plaza, Center Point Shopping Center	Greg Strong
10	ICO Commercial Property Management 3401 N. Center St., Ste. 300 Lehi, UT 84043	801-407-6813 icocompanies.com	674,000	16	Multiple mid-sized commercial, professional & medical offices, institutional industrial/business parks, office warehouse business parks, specialty retail	Jim Seaberg President



*Did not disclose. Please note that some firms chose not to respond, or failed to respond in time to our inquiries. All rights reserved.

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COMMERCIAL

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The price and availability of land with proper infrastructure for development will play a key role in the velocity of addition of new product to the market. 2017 will be stellar, however. Going into 2018, the numbers aren't clear on whether it will be quite as strong, sim-

ply because even though the demand is present, there may not be as many buildings built in 2018. Why? Available land is becoming harder to find.

However, Salt Lake will be home to a situation that is unique in the nation. Salt Lake City has an aggressive plan in place to develop the infrastructure needed west of the airport to support the new 4,000-bed

prison facility. As part of this, the city has announced it will also extend the infrastructure for an additional 3,600 acres of land, which has been slated for industrial development.

This large area will be 20 minutes from downtown and 10 minutes from an international airport. Nowhere else in the country can offer this level of industrial availability. This is a major boon to an already

booming market. Even if the market does indeed cool off in 2018 due to a dearth of available land upon which to develop, this initiative will completely answer that need in two to four years, and then some.

Mike Farmer is an executive director/industrial specialist with Cushman & Wakefield Commerce, where he specializes industrial real estate, including sales, leasing, sale-leasebacks, investment, and land.

HOMEBUILDERS-WASATCH FRONT

Ranked by Total Dollar Value of Units Built 2016



List Development Laneace Gregersen | laneace@slenterprise.com

	Company Name Address	Units Built 2016	Permit Count 2016	Total Value of Units Built 2016	Average Value of Units Built 2016
1	Ivory Homes 978 Woodoak Lane SLC, UT 84117	836	828	\$215.7 million	\$260,000
2	Edge Homes P.O. Box 216 480 W. 800 N., Ste. 200 Orem, UT 84059	593	463	\$138.6 million	\$299,000
3	D. R. Horton Inc. 12351 S. Gateway Park Place, Ste. D100 Draper, UT 84020	512	379	\$106.6 million	\$281,000
4	Oakwood Homes of Utah 206 E. Winchester St. SLC, UT 84107	303	303	\$79.8 million	\$263,000
5	Candlelight Homes 1099 W. South Jordan Pkwy. South Jordan, UT 84095	315	278	\$70.4 million	\$253,000
6	Vollkommen Construction 1032 W. 700 S. Pleasant Grove, UT 84062	272	78	\$54.9 million	\$703,000
7	Holmes Homes 126 W. Sego Lily Drive, Ste. 250 Sandy, UT 84070	260	201	\$54.2 million	\$270,000
8	Fieldstone Homes 12896 S. Pony Express Rd., Ste. 400 Draper, UT 84020	192	192	\$50.2 million	\$262,000
9	Perry Homes 17 E. Winchester St., Ste. 200 Murray UT, 84107	183	183	\$48.1 million	\$263,000
10	Castle Creek Homes 1798 W. 5150 S., Ste. 103 Roy, UT 84067	209	185	\$47.3 million	\$256,000
11	Woodside Homes 460 W. 50 N., Ste. 200 SLC, UT 84101	187	187	\$43.7 million	\$233,000
12	McArthur Homes 9962 S. Redwood Rd. South Jordan, UT 84095	191	117	\$40.2 million	\$343,000
13	Arive Homes 733 N. Main St. Spanish Fork, UT 84660	136	134	\$40 million	\$298,000
14	Richmond American Homes 849 W. Levoy Drive, Ste. 100 SLC, UT 84123	127	127	\$38.2 million	\$301,000
15	Nilson Homes 5617 S. 1475 E. Ogden, UT 84403	155	155	\$37 million	\$239,000
16	Destination Homes 67 S. Main St., Ste. 300 Layton, UT 84041	111	90	\$30.8 million	\$342,000
17	Rainey Homes 259 E. 500 S. Bountiful, UT 84010	62	62	\$21.4 million	\$345,000
18	Building Construction Partners 170 S. Interstate Plaza, Ste. 250 Lehi, UT 84043	96	96	\$20.5 million	\$214,000
19	Bach Homes 11650 S. State St., Ste 300 Draper, UT 84020	98	83	\$20 million	\$241,000

MAJOR OFFICE PARKS

Listed in Alphabetical Order



List Development Laneace Gregersen | laneace@slenterprise.com

Company Name Address	Phone Web	Rent PSF as of 7/1/17	Total Acres	Total Buildings	Major Utah Tenants	Top Executive
Airport Technology Park 560 N. 2200 W. SLC, UT 84116	415-391-8300 drawbridgerealty.com	\$20-\$23	79	8	L-3 Communications, IBM, Google	Mark Whiting
Canyon Park Technology Center 1501 N. Technology Way Bldg. A, Ste. 3300 Orem, UT 84097	801-368-3600 canyonparkutah.com	\$17.50	85	14	Wayfair.com, Family Search, Bluehost, Vivint Solar, ModusLink International, Jive Communications, Fishbowl Inventory, Alliance Health	Allen Finlinson
Cottonwood Corporate Center 2855 E. Cottonwood Parkway Cottonwood Heights, UT 84121	801-621-8000 hines.com	\$34	3.91	4	Western Digital, Extra Space Storage	Jeffery C. Hines
Edgewater Corporate Park LLC Wiley Post Way SLC, UT 84116	801-476-4775 properties.cbre.us	*	9.4	3	C3/Customer Contact Channels, Wynright, ClearOne Communications Inc., Strayer University Inc.	Justin Farnsworth
Falcon Hill Aerospace Park Dogwood Ave. HAFB, UT 84056	801-485-7770 cbre.com	\$23	*	3	Northrop Grumman	Taylor Woodbury
Grove Creek 2168 W. Grove Parkway Pleasant Grove, UT 84062	925-743-3300 cbre.us	\$21.50	*	*	EMC	Chang Soo Lee
Lone Peak 11850 S. Election Rd. Draper, UT 84020	415-591-9900 msb-realestate.com	\$25-\$28	40	9	*	*
Millrock Park 6510 S. Millrock Drive Holladay, UT 84121	801-550-5120 millrock.net	\$28-\$34	22	4	InMoment, Lucid Software, Bridge Capital, CBC Advisors, Health Catalyst, BTJD, Snowbird, Buckner Co.	Steve Peterson
Offices at Gateway 90 S. 400 W. SLC, UT 84101	801-456-0053 hines.com	\$28-\$34	*	6	Barrick Gold, Energy Solutions, Ernst & Young	Christopher Day
Old Mill Corporate Center 6322 S. 3000 E., Ste. 160 Cottonwood Heights, UT 84121	801-944-7722 oldmillcorp.com	\$32.50	18	4	MasterControl, Instructure, JetBlue Airways, Navitaire, MassMutual, Berkshire Hathaway Home Services	Jon Beckstrand MasterControl/CEO Josh Coates Instructure/CEO
RiverPark Corporate Center 10701 S. River Front Parkway South Jordan, UT 84095	801-446-0110 riverparkcorporatecenter.com	\$25.50	120	12	*	Jason England Kent England
Sandy Towers 111 E. Sego Lily Drive Sandy, UT 84070	801-365-2001 sandytowers.com	\$28	12	2	Bridge Capital	Steve Peterson Bruce Bingham
Silver Creek Business Park 6447 Pace Frontage Road Park City, UT 84098	435-655-9068 rjsinc.com	*	30	11	Ferguson, Sherwin-Williams, Soundtube Entertainment	Robert Holmes
SoJo Station 10355 S. South Jordan Gateway Ste. 100 South Jordan, UT 84095	801-550-5120 sojostation.com	\$29-\$30	12	2	InMoment, Lucid Software, Millrock Management	Steve Peterson
Sorenson Research Park 4160 S. Riverboat Road SLC, UT	801-869-8008 *	\$19-\$24	*	11	Psomas, General Electric, Dewhirst & Dolven, Best Buy, Wells Fargo	Eric Smith
Union Park Center 6925 Union Park Center, Ste. 500 Cottonwood Heights, UT 84047	801-858-0600 nuterrapartners.com	\$24	40	11	Century 21, Keller Williams, Security National, Clifton Larson Allen	Marc Lloyd
Timpanogos Tech Center 34 E. 1700 S. Provo, UT 84606	415-591-9902 cbre.us	\$24.50	30.44	6	Wavetronix, Inside Sales, Rocky Mountain University	Steve Tovani
Traverse Ridge Triumph Blvd. SR 92 Lehi, UT 84043	801-264-8800 *	\$28	22	3	Oracle, MaritzCX, Regus	Matt Swain
View 72 7200 S. Bingham Junction Blvd. SLC, UT 84047	801-456-4140 gardnercompany.net	\$27-\$28	*	6	Overstock, Savage, FLSmidth, CHG	Mark Murdock
Vista Station Office Park 101 S. 200 E., Ste. 200 SLC, UT 84111	801-521-4781 boyercompany.com	\$27.50	80	9	eBay, DellEMC, 1-800 Contacts, Tesla, Thumbtack, Jet.com, Academy Mortgage, TruHearing, Storagecraft, Progressive	Nate Boyer

HOMEBUILDERS-NORTHERN UTAH

Ranked by Total Dollar Value of Units Built 2016



List Development Laneace Gregersen | laneace@slenterprise.com

	Company Name Address	Units Built 2016	Permit Count 2016	Total Value of Units Built 2016	Average Value of Units Built 2016
1	Visionary Homes 50 E. 2500 N., Ste. 101 Logan, UT 84341	75	75	\$13.9 million	\$185,000
2	Sierra Homes Construction 470 N. 2450 W. Tremonton, UT 84337	63	63	\$12.2 million	\$194,000
3	Lifestyle Homes 45 N. Main St., Ste. 101 Logan, UT 84321	30	30	\$8.1 million	\$271,000
4	Kartchner Homes 601 W. 1700 S., Ste. A Logan, UT 84321	35	35	\$6.3 million	\$180,000
5	Sadler Construction Inc. 230 S. 50 E. Hyde Park, UT 84318	39	16	\$5.3 million	\$333,000
6	Immaculate Construction 2 N. Main St. Providence, UT 84332	23	23	\$4.7 million	\$203,000
7	Mt. Sterling Construction 50 E. 2500 N., Ste. 101 Logan, UT 84321	7	7	\$3.1 million	\$439,000
8	Champlin Development 40 W. Cache Valley Blvd., Ste. 1C Logan, UT 84341	14	14	\$2.9 million	\$208,000
9	Cameron Jensen Construction P.O. Box 445 Hyde Park, UT 84318	5	5	\$2 million	\$400,000
10	Direct Homes P.O. Box 6384 Logan, UT 84341	4	4	\$1.8 million	\$462,000
11	J.M. Reed Construction 6925 N. 1600 W. Smithfield, UT 84335	5	5	\$1.7 million	\$349,000
12	Matt Ritter P.O. Box 438 Bear River City, UT 84301	11	11	\$1.7 million	\$156,000
13	RW Custom Homes 344 E. 2600 N. Ogden, UT 84414	6	6	\$1.6 million	\$264,000
14	Westates Construction Co. 95 River Bend Way, Ste. A North Salt Lake, UT 84054	9	9	\$1.5 million	\$176,000
15	Jeff Wood Construction Inc. 711 E. 590 N. Smithfield, UT 84335	5	5	\$1.4 million	\$283,000
16	Darrell W. Anderson Construction 76 W. 2400 N., P.O. Box 3448 Logan, UT 84323	1	1	\$1.3 million	\$134,000
17	Jaydee Barr Construction 12 E. 100 N., Ste. B Logan, UT 84321	1	1	\$1.2 million	\$119,000
18	Ballstaedt Builders 65 N. Sarah St., P.O. Box 543 Providence, UT 84332	4	4	\$1.1 million	\$280,000
19	Cook Homes Inc. P.O. Box 353 Logan, UT 84323	3	3	\$1.1 million	\$371,000
20	Smart Construction P.O. Box 548 Garden City, UT 84028	2	2	\$1.1 million	\$540,000

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HOMEBUILDERS-SOUTHERN UTAH

Ranked by Total Dollar Value of Units Built 2016



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	Company Name Address	Units Built 2016	Permit Count 2016	Total Value of Units Built 2016	Average Value of Units Built 2016
1	Salisbury Homes 494 W. 1300 N. Springville, UT 84663	163	163	\$25.6 million	\$157,000
2	Ence Homes 619 S. Bluff St., Tower 2 St. George, UT 84770	155	155	\$24.5 million	\$158,000
3	New Trend Construction P.O. Box 1704 St. George, UT 84771	61	61	\$13.5 million	\$222,000
4	Sun River Construction 1404 Sunriver Pkwy., Ste. 200 St. George, UT 84790	96	96	\$12.2 million	\$127,000
5	Jack Fisher Construction of So. Utah 2250 N. Coral Canyon Blvd., Ste. 200 Washington, UT 84780	68	48	\$11.1 million	\$231,000
6	Velocity Homes P.O. Box 1977 Cedar City, UT 84721	46	46	\$10.8 million	\$235,000
7	Alex Meisner Construction 2160 W. Cedar Hills Drive Cedar City, UT 84720	49	49	\$10.1 million	\$206,000
8	S&S Construction 1363 E. 170 S., Ste. 301 St. George, UT 84790	54	54	\$10 million	\$185,000
9	Ivory Homes 3143 S. 840 E. St. George, UT 84790	52	52	\$9.8 million	\$188,000
10	Rock Tite Construction 2461 S. Arabian Way Washington, UT 84780	43	43	\$8.1 million	\$189,000
11	Sullivan Homes 558 E. Riverside Dr., Ste. 102 St. George, UT 84790	44	44	\$7 million	\$157,000
12	Perry Homes Utah Inc. 2303 N. Coral Canyon Blvd., Ste. 101 Washington, UT 84780	37	37	\$6.3 million	\$170,000
13	Desert Sky Homes 165 N. 100 E., Ste. 1 St. George, UT 84770	14	14	\$5.2 million	\$369,000
14	Van Gilder Homes 558 E. Riverside Drive, Ste. 106 St. George, UT 84790	23	23	\$5 million	\$217,000
15	Rock Solid Builders 2797 S. Wilson Drive Hurricane, UT 84737	27	27	\$4.8 million	\$178,000
16	Lindsay Douglas Construction 11 Gatehouse Lane Sandy, UT 84092	31	31	\$3.8 million	\$122,000
17	AJ Construction 1111 S. 1900 E., Ste. B Washington, UT 84780	12	12	\$3.7 million	\$304,000
18	Rincon Builders 2142 Red Mesa Circle Santa Clara, UT 84765	12	12	\$3.6 million	\$300,000
19	Premier Development 321 N. Mall Drive, Ste. E101B St. George, UT 84790	18	18	\$3.6 million	\$199,000
20	High Desert Homes 2538 E. 2390 S. Circle St. George, UT 84790	19	19	\$3.5 million	\$187,000

FRAUD

from page F1

mate source. The goal of email spoofing is to get recipients to open — and possibly even respond to — a solicitation. Once they are successful, the fraudsters send a wire transfer request from the compromised senior executive’s email account to an employee that is typically responsible for wire transfer requests.

According to the FBI, victims have also reported being contacted by fraudsters posing as lawyers or representatives of law firms and claim to be handling confidential or urgent matters. Fraudsters pressure the victim to quickly and secretly wire funds. This type of fraud has often been timed to coincide with the end of the day or end of the week.

Over the past few years, the real estate industry has been plagued by incidents where criminals hacked the email accounts of real estate agents, title companies, attorneys or consumers in order to learn about transactions and/or impersonate identities with the intention of misdirecting funds. A supposed seller may email the title company with new instructions for the disbursement of the sale proceeds. A fictional payoff lender may provide a

false statement with wiring instructions to the fraudster’s account. A buyer may receive a communication that appears to be from the title company, when in fact it is from an untrusted source.

Prevention, Prevention, Prevention

The hackers involved in these fraud attempts are continually evolving, but government, business and industry groups are taking aggressive steps to enhance awareness of the threat and educate professionals and consumers about how to protect themselves from wire fraud. In July, the Consumer Financial Protection Bureau published a warning to consumers that consolidated some tips on prevention from the Federal Trade Commission (FTC), the FBI and the Financial Crimes Enforcement Network.

At the industry level, the National Association of Realtors, American Land Title Association and others have also published alerts to inform the real estate industry and consumers about these BEC and phishing scams. The challenge is that every individual in a transaction must be cautious and diligent when it comes to reviewing small details. For example, noticing the difference between JillSmith@gmail.com and JillSmith@gmail.com can make the difference between closing on a property or being victimized by a fraudster.

In addition to the advice from the government and industry, here are some suggested precautions to take when interacting with parties to your real estate transaction, particularly when it comes to financial information or funds.

Call your title company at a trusted number to confirm wiring instructions before sending funds. Title companies rarely, if ever, alter wiring instructions, so any communication like this should be considered suspect. When in doubt, pick up the phone. If you receive any email communication that seems strange (new email address, poor grammar, typos, abnormal requests) contact the party at a trusted number. Do not use any phone numbers or email addresses included in that communication. Also, be cautious of links in emails. Pay close attention to the sender’s email address and look for any red flags that may indicate the email is fraudulent. Do not click on a link unless you are sure of the sender.

Secure Your Email

In general, exercise caution with regards to your online habits. The wire fraud scenarios generally start with hacking an email account, so securing your email is the first step to prevention.

Use multi-factor authentication on your email accounts and any

financial accounts. This requires an additional action to verify changes to your account. Keep your firewall and security software up-to-date and avoid accessing accounts from unsecured Wi-Fi. It also helps to use strong passwords which combine letters, numbers and symbols.

If you think you have sent funds using fraudulent wiring instructions, contact your financial institution immediately to attempt to stop the wire. You can report fraudulent activity to the FBI’s Internet Crime Complaint Center at www.ic3.gov/complaint. Phishing emails can be reported to the FTC at www.ftccomplaintassistant.gov.

Criminals are innovative, sophisticated and constantly contriving new methods for fraud and mischief. Consistent communication — from the beginning of a transaction to the closing — will often prevent potentially harmful scenarios and make it easier to identify something that seems out of place. Stay ahead of the threat and protect your business and real estate transactions by staying alert and working closely with the trusted professionals on your team.

James Swan is state counsel and underwriting counsel in Utah for First American Title Insurance Co.



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'I'll just buy a new computer'

That's probably not the best strategy in dealing with IT problems

While there are a few industries where the proactive nature of IT management seems to be a bit behind the company's fully outsourcing or onsite IT staff, some of the most underserved seem to be professionals in the real estate community. Many larger companies do have in-house or outsourced staff assisting with these policies and procedures. However, many of the smaller agencies believe they are too small or their contractor employee status leaves them without the ability to have proper IT help.

While the options for these individuals is not as limited as many believe it to be, whether or not professional IT services are sought, it is imperative that all individuals increase their education on various IT threats and issues in order to minimize their risk. As these individuals possess personal and private information regarding clients, opportunities, etc., they cannot merely rely on luck that nothing will happen to jeopardize this information.

We must move beyond the idea that the solution to a large-scale IT problem

is merely to purchase a new computer. This may serve as an option if it is merely a hardware issue, but protecting against data breaches, etc., would not be covered by this approach. Further, by being proactive, you may be able to extend the life of your machine, saving money in the long-run.

Be Proactive!

Updates: Sometimes Windows requesting the computer be restarted to install updates seem pesky. You have work to do! However, skipping

these updates and patches can cause significant long-term harm. For example, many viruses, like the recent WannaCry attack, take advantage of a vulnerability that was previously resolved through a patch available prior to the virus release. The importance of the timely installation of updates and patches is crucial and should not be overlooked. Turning on auto-updates is key to avoid delaying updates. The time required is worth it.

Antivirus: While a good start, an antivirus program alone is not sufficient. A potential single point of failure is never recommended. Implementing a

layered security strategy will assist in serving as a multi-layer net to catch various threats. Layered security involves different applications working to protect against various attacks, i.e., antivirus, firewall, anti-spam, etc.

Network Access: Even smaller brokerages often have a shared network. Limiting network access can also play an important role in reducing the spread of an attack. An infected device may spread the virus to all shared folders and networks. Therefore, reviewing employee access relative to the job role and function and creating appropriate privilege rules will assist in limiting the spread of an infection. Access rules and rights may also be varied depending on where the information is accessed. Creating rules for out-of-office file access may help prevent vulnerabilities. Requiring employees and contractors to adhere to a remote access policy will also help. A remote access policy governs the usage of the company network when the employee is accessing the network from a remote location which occurs frequently in the real estate community. A remote access policy should outline the rules for remote users to

ensure document and network security and outline the maintenance of the network to provide for a safer transmission of information.

Data Backup: With many real estate professionals virtually using their vehicle as an office, the potential for theft, damage, loss or destruction to their computers is at an increased risk. Not only could this data be put into the wrong hands, but it can be a significant challenge to the individual who relies on the data for his/her career. It is important to create a backup plan that involves either automatic or manual backups to minimize the potential for fully lost data. It is also important to install a remote shut-down/full-data-wipe mechanism on the computer in case of loss. Purchasing a new device can be frustrating, but minimizing that frustration by reducing the chance of a data breach will reduce the complications associated with such a loss.

Education: You cannot completely remove the potential of human error associated with the use of technology. Most people would prefer not infect-



BAHAR SHARIFAN

see SHARIFAN next page



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TITLE COMPANIES

Ranked by Number of Utah Policies in 2016



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	Company Name Address	Phone Web	No. Utah Policies 2016	Utah Title Insurance Premiums 2016	Total Gross Income for Utah 2016	No. Utah Offices	No. Utah Employees	Year Founded	Top Local Executive
1	Backman Title Services 167 E. 6100 S., Ste. 250 Murray, UT 84107	801-288-8818 backmantitle.com	12,377	\$9.6 million	\$13.5 million	10	112	1900	Canyon W. Anderson
2	Cottonwood Title Insurance Agency Inc. 1996 E. 6400 S., Ste. 120 SLC, UT 84121	888-430-6225 cottonwoodtitle.com	7,871	\$11 million	\$13.9 million	6	71	2000	Cortlund G. Ashton Vice President
3	Metro National Title 345 E. Broadway SLC, UT 84111	801-363-6633 metrotitle.com	4,008	\$5.9 million	\$10 million	8	60	1988	Rod Newman
4	First American Title Insurance Co. 215 S. State St., Ste. 280 SLC, UT 84111	801-578-8888 firstam.com	*	*	*	24	160	1889	Mark S. Webber Utah State Manager
5	Founders Title Co. 746 E. Winchester St., Ste. 100 SLC, UT 84107	801-261-5505 foundertitle.com	*	*	*	*	*	*	*
6	Hickman Land Title Co. 112 N. Main St. Logan, UT 84321	435-752-0582 hickmantitle.com	*	*	*	3	35	1904	James S. Hickman
7	Intermountain Title Insurance and Escrow Agency 4630 S. 3500 W., Ste. 4 West Haven, UT 84401	801-393-0200 intermountain title.com	*	*	*	*	*	*	M. Todd Sumner
8	Landmark Title Co. 675 E. 2100 S., Ste. 200 SLC, UT 84106	801-467-4111 landmarktitle utah.com	*	*	*	2	*	1987	Jeffrey J. Jensen
9	Meridian Title Co. 64 E. 6400 S., Ste. 100 SLC, UT 84107	801-264-8888 mtcutah.com	*	*	*	5	*	1980	Darrell Back
10	Title Guarantee 1385 E. Fort Union Blvd. Cottonwood Heights, UT 84121	801-937-6953 utahtitle.com	*	*	*	4	*	*	Rick Smith



*Did not disclose. Please note that some firms chose not to respond, or failed to respond in time to our inquiries. All rights reserved.
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SHARIFAN

from previous page

ing an entire network with a virus — especially if the virus results from something avoidable. The best way to mitigate these problems is to educate users. Knowing what to watch out for and what to avoid is crucial in the ability to avoid such traps.

The majority of computer users have heard of ransomware or at least have an awareness of recent virus attacks. However, the ever-changing methods to infect systems are continually evolving. Gone are the days where

your only threats were written in broken English or from your long-lost friend now stranded in Africa requesting assistance. Technology users must be trained to understand that all devices are at risk: computers (both Macs and PCs), tablets, smartphones, servers, etc., and the various means of attack. It is important for users to understand how these viruses can spread. It may not only impact their own device, but may spread across the entire network and compromise all files and systems on that network.

Attack methods may exist even on legitimate websites. Free apps or those from unregulated third parties are at a higher risk of containing viruses. Spam emails masquerading as energy bills, tax


returns, delivery notices, etc., are also common. These seemingly legitimate emails often have email attachments or contain a link to call, unsubscribe, fill out a form or obtain more information that lead to triggering the virus. It is important to keep current, to inform others of the email scam trends and to reiterate the necessity to avoid opening suspicious emails.

It is also important to be aware of the various psychological trickery often used to pressure victims into paying. Some ransomware attacks tie to one's fear of ridicule or submission to law. Certain attacks will allege a user was acting unlawfully online and threaten arrest if the penalty is not immediately

paid. The user may be blinded by the authority of law and pay to avoid the alleged repercussions or potential ridicule.

While it is important to educate yourself and your team on the various vulnerabilities in the IT realm, proper upkeep of your IT devices may help save money in the long run. Researching all options — whether bringing in a professional, outsourcing or handling IT individually — is important to assess the best route for each particular situation.

Bahar Sharifan is president of Wasatch I.T., a provider of outsourced IT services for small and medium-sized businesses.

A black and white photograph of two kayakers on a river. The kayakers are in the foreground, positioned on a wooden raft made of logs. The kayaker on the left is in a white kayak, and the kayaker on the right is in a red kayak. The river is calm, and the background shows a hazy shoreline with trees and buildings.

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