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# SBA



## 2015 UTAH ANNUAL REPORT

### Director's Message

Stan Nakano, District Director

The Utah District Office of the U.S. Small Business Administration is pleased to make available this 2015 edition of our Annual Report. The highlights of 2015 included an all-time record for SBA-guaranteed lending in the State of Utah, at over half a Billion dollars. Fiscal year 2015 saw \$538.1 million in combined 7(a) and 504 loans made to Utah small businesses. From August 2014 to July 2015, Utah led the nation with 57.43 SBA loans per 100,000 people.

In addition to a record-setting lending year in Utah, SBA contributed to improving prospects for small business progress on a number of fronts. The State of Utah received a \$395,000 grant from SBA to support the agency's State Trade and Export Promotion (STEP) program. The grant supports small business foreign trade missions and sales trips, international marketing campaigns, export training workshops and more.

Salt Lake City received a \$50,000 SBA grant for streamlining and centralizing its business formation platform. SLC was one of 27 national awardees in SBA's StartUp in a Day Competition.

Sustainable Startups of Salt Lake City was awarded a \$50,000 grant as one of 80 nationwide winners in SBA's Growth Accelerator Competition. Growth Accelerators offer small businesses an opportunity to fine-tune their business models and plans under the watchful eye of experienced business and financial experts.

Utah continues to be recognized as one of the nation's leading States for small business growth and development. From 2010 to 2013, Utah enjoyed 4.3 percent small business growth, ranking number 3 nationwide. We also continue to be recognized at the top of several lists of the best states in the country to do business in (Forbes: 1; USA Today: 1; CNBC: 3).

All of this success would not be possible without the contributions of SBA's Resource Partners, Participating Lenders, and cooperative efforts with the State of Utah. Together, we are focused on encouraging and enabling small companies to start, grow, and succeed. The SBA Utah District Office looks forward to continuing our efforts to sustain and support Utah's small business community.

### SMALL BUSINESS AWARD WINNERS

#### Small Business Person of the Year

Cory Robinson, Stonehenge Care, LLC

#### Small Business Development Center Service Excellence & Innovation Center Award & Region VIII Regional Award

Jim Herrin, Salt Lake Region Small Business Dev. Center

#### Small Business Exporter of the Year

Michael Lundwall, Invent-A-Part, Inc.

#### 8(a) Minority Small Business Person of the Year

JoAnn Jex, Rio Vista Management, LLC

#### Utah District Volunteer Award

Salt Lake SCORE Chapter

#### Utah District Federal Agency Support for Government Contracts Award

Michelle D. Stratton, US Army Corps of Engineers, Sac. Div.

#### Utah District Innovation Small Business Award

Mike Green, Garth O. Green Enterprises, Inc.

#### Utah District Rural Small Business Award

Martin James, Slide Ridge Honey

#### Utah District Women-Owned Business Award

Sabrina Morales, Linguistic International Inc.

#### Utah District Veteran Advocate Award

Brian Garrett, Zions Bank Military Relations

#### Utah District Award for Top Number Volume

Scott Anderson, President & CEO  
Zions First National Bank

#### Utah District Award for Top Dollar Volume

Wade Newman, President  
Celtic Bank

#### Utah District Award for Top SBA National Credit Union

Sterling W. Nielsen, President & CEO  
Mountain America Credit Union

### Loan Approvals

AmBank	16	\$14,239,300	Keybank NA	18	\$7,061,900
America First FCU	4	\$140,000	Lewiston State Bank	1	\$130,000
Americanwest Bank	12	\$7,407,900	Live Oak Banking Company	7	\$8,765,000
Bancfirst	1	\$531,600	Meadows Bank	11	\$7,525,900
Bank of America NA	3	\$500,000	Mountain America FCU	63	\$9,145,200
Bank of American Fork	24	\$13,008,700	Mountain West Small Bus. Fin.	140	\$102,258,000
Bank of the West	17	\$11,397,500	National Bank of Arizona	1	\$40,600
Brighton Bank	4	\$3,594,300	Newtek Small Business Fin. Inc.	1	\$280,000
Cache Valley Bank	19	\$1,697,500	Northeast Bank	1	\$1,168,000
Capital Community Bank	2	\$9,892,200	Pacific Premier Bank	2	\$1,852,000
CBC National Bank	1	\$675,000	Prime Alliance Bank	1	\$400,000
Celtic Bank Corporation	40	\$29,164,800	Proficio Bank	9	\$6,639,000
Central Bank	48	\$5,351,900	Rock Canyon Bank	35	\$25,522,400
Commonwealth Business Bank	1	\$3,591,000	Seacost Commerce Bank	1	\$713,800
Community Advantage (MWSBF)	11	\$2,125,900	Security Service FCU	1	\$3,408,000
Continental Bank	1	\$3,271,000	State Bank of Southern Utah	53	\$7,228,000
Cyprus FCU	8	\$210,000	Stearns Bank NA	6	\$1,065,200
Delaware County Bank & Trust Co	1	\$666,600	The Bancorp Bank	2	\$948,000
Deseret First FCU	1	\$50,000	Titan Bank, NA	5	\$1,439,900
Evolve Bank & Trust	1	\$852,000	Town & Country Bank	39	\$22,937,900
First Home Bank	1	\$275,000	U.S. Bank, NA	101	\$32,790,500
First National Bank of Layton	1	\$102,400	Umpqua Bank	1	\$248,200
First Utah Bank	19	\$15,864,500	University First FCU	22	\$3,136,000
Fresno First Bank	1	\$500,000	Utah Certified Development Co.	47	\$27,265,000
Glacier Bank	1	\$350,000	Utah First FCU	2	\$636,000
Golden Pacific Bank NA	3	\$323,000	Vectra Bank Colorado NA	1	\$61,600
Goldenwest FCU	5	\$270,000	Wasatch Peaks FCU	6	\$613,700
Grand Valley Bank	1	\$67,500	Wells Fargo Bank NA	131	\$44,057,200
Grow American Fund Inc.	2	\$2,810,000	West Town Bank & Trust	1	\$1,380,000
Jordan FCU	11	\$1,162,000	Zions First National Bank	344	\$72,115,600
JPMorgan Chase Bank NA	57	\$17,176,800	<b>Grand Total</b>	<b>1,370</b>	<b>\$538,101,000</b>

### Loans By County

County	No.	Amount
Beaver	2	\$323,000.00
Box Elder	15	\$6,143,400.00
Cache	59	\$17,319,200.00
Carbon	2	\$1,655,000.00
Daggett	1	\$2,335,000.00
Davis	99	\$39,890,300.00
Duchesne	12	\$3,915,300.00
Emery	6	\$2,379,400.00
Garfield	5	\$1,373,000.00
Grand	13	\$5,636,900.00
Iron	38	\$9,326,800.00
Juab	4	\$1,302,500.00
Kane	9	\$1,742,000.00
Millard	2	\$323,000.00
Morgan	4	\$458,000.00
Piute	2	\$4,650,000.00
Rich	5	\$1,185,000.00
Salt Lake	528	\$233,078,800.00
San Juan	0	0
Sanpete	13	\$1,195,400.00
Sevier	14	\$3,704,000.00
Summit	24	\$3,508,600.00
Tooele	18	\$15,489,200.00
Uintah	35	\$12,110,900.00
Utah	268	\$99,243,800.00
Wasatch	18	\$3,552,800.00
Washington	85	\$28,544,600.00
Wayne	1	\$25,000.00
Weber	88	\$37,690,100.00
<b>Grand Total</b>	<b>1,370</b>	<b>\$538,101,000.00</b>

### SBA's Impact On Utah's Economy

Loan Approvals	2014	2015
Community Advantage	9	11
CLP	2	2
EWCP	2	0
Export Express	11	9
International Trade	1	1
Patriot Express	2	0
PLP	226	302
SBA Express	516	530
Small Loan Advantage	229	261
Other	51	67
504	203	187
<b>Total Loans</b>	<b>2014</b>	<b>2015</b>
Number	1,252	1,370
Amount	\$480.1M	\$538.1M
Minority	114	127
Women	160	191
Veterans	48	54
<b>8(a) Contracts</b>	<b>2014</b>	<b>2015</b>
Number	1,313	1,209
Amount	\$136.1M	\$148.4M
<b>HUBZone</b>		
Number	329	241
Amount	\$50M	\$45.5M
<b>Total SBA-Utah Impact</b>	<b>2014</b>	<b>2015</b>
7(a) Loans	\$364.4M	\$408.6M
504 Project Amount	\$332.7M	\$308.1M
8(a) Contracts	\$136.1M	\$148.4M
HUBZone	\$50M	\$45.5M
<b>Total</b>	<b>\$883.2M</b>	<b>\$910.6M</b>



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