



UTAH 2012 ANNUAL REPORT

Director's Message Stan Nakano, District Director

The small business community continued to provide our state with a strong employment foundation during 2012, helping bring down our statewide unemployment rate from nearly 8 percent in 2010 to 5.2 percent by the end of October 2012.

For fiscal year 2012 (10/1/11 to 9/30/12), the SBA guaranteed 1,377 small business loans for \$361 million, significantly contributing to Utah's economic recovery and growth. Results in specific demographic categories* include:

7(a) Loans	1,117 loans for \$227.5 million
504 Loans	260 loans for \$426.5 million**
Woman Business	149 loans for \$32.4 million
Minority Business	125 loans for \$36.9 million
Veteran Business	64 loans for \$12.8 million
International Trade	23 loans for 7.8 million

*Totals may not add due to loans in multiple categories.

** Total including third party loans

To aid access to capital, SBA has introduced two new loan programs for small businesses. The Community Advantage program was created to expand our lender base to include some non-traditional lenders into the SBA programs, including Certified Development Companies, Micro-Lenders, and Community Development Finance Institutions. This program will give small businesses another alternative to find a lender that might be willing to utilize the SBA loan guarantee programs to advance capital to small businesses. The end result should be more lenders making more loans to more small businesses.

The other new program, Small Loan Advantage, was designed to modify existing loan procedures into a new approach that for the first time utilizes an internal SBA credit score to simplify credit approval. This new loan process should make it easier and faster for lenders to process smaller loan amounts for small businesses and thereby increase the number and dollar amounts of loans available to the small business community.

SBA has an outstanding group of resource partners helping to support counseling and training to Utah companies. These include the Small Business Development Centers, SCORE, and the Women's Business Center. This distinguished group of providers received SBA's first National Award of Champions of Collaboration and was honored at the 2012 National Small Business Week held in Washington D.C.

As part of SBA's mission to aid, counsel, assist, and protect the interests of small business concerns, the SBA Utah district office remains focused on its goals of providing capital access, entrepreneur development, access to government contracting, and advocating for small businesses throughout FY2013.

Small Business Award Winners

Small Business Person of the Year
Karen S. Woodbury, Woodbury Technologies

**Small Business Development Center
Service Excellence and Innovation Center Award**
Lennart T. Erickson, St. George SBDC

**Minority Small Business Champion of the Year
& Region VIII Winner**
Eddy Yujra, Independent Contractor

Jeffrey Butland Family-Owned Business of the Year
Steve, Barry, and Craig Simpson,
Twin Rocks Café and Trading Post

**Home-Based Business Champion of the Year
& Region VIII Winner**
Sandra Lanier, Ephraim Co-op

Small Business Exporter of the Year
Christopher Newberry, Export Computer Exchange

Women in Business Champion of the Year
Diana George, Zions First National Bank

Financial Services Champion of the Year
Thomas T. Christopoulos, Deputy Director, Ogden City

**Champions of Collaboration, Region VIII
& National Winners**
Brent Meikle, SBDC; Carlos Linares, SBDC;
Jason Yerka, SBDC; Beverly King, SBDC; Ken Fakler, SBDC;
Ron Tucker, SCORE; Arnold Brown, SCORE;
Pamela Okumura-Gerrard, WBC

**Minority Economic Dev. 8(a)
Small Business Person of the Year**
Stan Nakamura, Nex-One, Inc.

Loan Approvals

Ambank	15	\$11,594,100	Live Oak Banking Company	3	\$579,000
America First Federal Credit Union	35	\$1,499,800	Meadows Bank	4	\$2,574,400
American National Bank	1	\$123,400	Mercer Savings Bank	1	\$900,000
Americanwest Bank	9	\$2,230,700	Metro Phoenix Bank	1	\$3,349,000
Bancfirst	2	\$360,000	Mountain America Federal CU	111	\$14,102,400
Bank of American Fork	19	\$34,890,000	Mountain West Small Bus. Finance	171	\$94,851,000
Bank of American NA	1	\$156,000	Mutual Bank	1	\$50,000
Bank of the West	3	\$1,264,700	National Bank of Arizona	3	\$170,000
Bank of Utah	2	\$350,000	National JACL Credit Union	1	\$108,500
BBCN Bank	1	\$980,000	Nevada State Bank	1	\$196,300
Borrego Springs Bank, NA	2	\$1,765,500	Nevada State Development Corp.	1	\$2,575,000
Brighton Bank	5	\$715,700	Newtek Small Business Finance Inc.	1	\$1,250,000
Cache Valley Bank	9	\$842,800	Prime Alliance Bank	2	\$1,020,600
Celtic Bank Corporation	14	\$8,020,500	Proficio Bank	8	\$5,715,000
Central Bank	25	\$3,242,400	Region IV Development Corporation	1	\$1,902,000
Chartway Federal Credit Union	18	\$1,265,900	Rock Canyon Bank	1	\$200,000
CIT Bank	2	\$2,360,200	Seacoast Commerce Bank	4	\$1,598,200
Commonwealth Business Bank	1	\$2,700,000	Security Service Federal CU	1	\$80,000
Community Reinvestment Small Bank	1	\$150,000	Spirit of Texas Bank, SSB	2	\$336,700
Compass Bank	2	\$687,000	State Bank of Southern Utah	37	\$3,845,800
Cyprus Federal Credit Union	9	\$288,000	Town & Country Bank	2	\$95,500
First National Bank of Layton	1	\$282,900	United Midwest Savings Bank	1	\$1,966,300
First Utah Bank	19	\$4,318,700	University First Federal Credit Union	21	\$11,074,000
Glacier Bank	3	\$1,449,600	US Bank, NA	46	\$20,933,500
Goldenwest Federal Credit Union	6	\$370,500	Utah Certified Development Co.	87	\$34,241,000
Grand Valley Bank	1	\$300,000	Utah First Federal Credit Union	3	\$326,800
Jordan Federal Credit Union	13	\$588,200	Wasatch Peak Federal Credit Union	13	\$735,800
JPMorgan Chase Bank, NA	78	\$17,744,200	Wells Fargo Bank, NA	71	\$25,090,300
KeyBank NA	42	\$17,286,000	Zions First National Bank	437	\$44,178,200
Liberty Bank, Inc.	2	\$650,000	Grand Total	1377	\$361,121,100

Loans By County

County	No.	Amount
Beaver	2	\$1,050,000
Box Elder	20	\$3,663,000
Cache	57	\$8,443,000
Carbon	6	\$1,902,000
Daggett	1	\$1,682,000
Davis	102	\$16,641,000
Duchesne	20	\$3,323,000
Emery	3	\$1,262,000
Garfield	4	\$822,000
Grand	15	\$2,824,000
Iron	27	\$3,239,000
Juab	4	\$2,359,000
Kane	9	\$473,000
Millard	7	\$4,591,000
Morgan	5	\$1,300,000
Piute	0	\$0
Rich	2	\$190,000
Salt Lake	518	\$147,582,000
San Juan	1	\$24,000
Sanpete	17	\$1,559,000
Sevier	17	\$1,616,000
Summit	33	\$14,873,000
Tooele	18	\$4,308,000
Uintah	42	\$10,987,000
Utah	257	\$76,691,000
Wasatch	15	\$2,082,000
Washington	81	\$25,729,000
Wayne	2	\$875,000
Weber	91	\$21,022,000
Total	1376	\$361,112,000

SBA's Impact On Utah's Economy

Loan Approvals	2011	2012
7(a) Loans		
SBA Express	783	671
7(a) - regular	375	395
Patriot Express	36	23
Community Express	12	0
Rural Lender Adv.	12	11
Export Express	25	17
Other	72	0
Total 7(a)	1,315	1,117
504 Loans	246	260
Total Loans	2011	2012
Number	1,561	1,377
Amount	\$435.8M	\$361.1M
Minority	305	125
Women	221	149
Veterans	85	64
8(a) Contracts	2011	2012
Number	955	1,374
Amount	\$160.6M	\$146.1M
HUBZone		
Number	133	723
Amount	\$160M	\$103M
Total SBA-Utah Impact	2011	2012
7(a) Loans	\$303.2M	\$232.0M
504 Project Amount	\$349.4M	\$426.5M
8(a) Contracts	\$160.6M	\$146.1M
HUBZone	\$160M	\$103M
Total	\$973.2M	\$907.6M



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