



2016 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 2016 edition of our Annual Report. The highlights of 2016 included an all-time record for SBA-guaranteed lending in the State of Utah, at over half a Billion dollars. Fiscal year 2016 saw \$579.5 million in combined 7(a) and 504 loans made to Utah small businesses.

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 \$365,700 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.

Boom Start-up of Salt Lake City was awarded a \$50,000 grant 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

Jay Broadbent, Alpine Home Medical

Small Business Development Center

Service Excellence & Innovation Center Award

Lennart Erickson, St George SBDC

Small Business Exporter of the Year &

Region VIII Exporter of the Year

John Chrisman III, Storm Products, Inc.

8(a) Minority Small Business

Person of the Year

Juan Cardenas, South Mountain Builders

Contracting Officer of the Year

James Dean, Hill AFB Small Business Office

Small Business Maker Award

Paul Allen & Kate Allen, Rustica Hardware

Rural Small Business Award

Jeff Dansie, Alpine Companies, Inc.

Women-Owned Business Award

Amelia Wilcox, Incorporate Massage.

Veteran-Owned Business Award

Michael Hawkins & Marlana Hawkins, Interim Healthcare

Family-Owned Business Award

Travis Hoopes, LazyOne

Minority-Owned Business Award

April Cooper, Alpine Companies, Inc.

Business Community Service Award

Craig Rickenbach, Persnickety Clothing

Women's Business Outreach Center of the Year

Ann Marie Wallace, Salt Lake Chamber Women's Business Center

Region VIII Administrator's Award

Utah SCORE, Blane Hemmert, SCORE District Director

Loan Approvals

Ambank	21	\$20,356,300	Independence Bank	2	\$300,000
America First FCU	11	\$1,066,600	Jordan FCU	7	\$377,800
Bank of America NA	1	\$4,115,000	JPMorgan Chase Bank NA	57	\$19,748,200
Bank of American Fork	35	\$14,226,100	Keybank NA	29	\$12,901,000
Bank of Hope	1	\$1,297,000	Live Oak Banking Company	21	\$40,361,000
Bank of the West	14	\$12,390,800	Lubbock National Bank	2	\$775,300
Bank of Utah	1	\$36,000	Meadows Bank	9	\$8,137,500
Bank Rhode Island	2	\$260,000	Mission Valley Bank	1	\$2,780,800
Banner Bank	16	\$2,659,500	Mountain America FCU	78	\$16,054,300
Beneficial Bank	2	\$664,000	Mountain West Small Bus.Fin.	158	\$111,497,000
Brighton Bank	5	\$3,916,800	Newtek Small Business Fin. Inc.	2	\$251,000
Business Fin. Corp of St. Louis	1	\$398,000	Pacific Western Bank	1	\$4,315,000
Cache Valley Bank	17	\$1,469,900	Proficio Bank	2	\$2,672,200
Capital Community Bank	2	\$1,530,000	Ridgestone Bank	1	\$600,000
Celtic Bank Corporation	35	\$12,884,500	Rock Canyon Bank	47	\$39,207,500
Central Bank	25	\$2,264,100	Security Service FCU	3	\$2,601,700
Citizens Bank	1	\$350,000	Spirit of Texas Bank, SSB	4	\$882,300
Commonwealth Business Bank	1	\$543,000	State Bank of Southern Utah	35	\$3,560,800
Community Advantage (MWSBF)	8	\$1,094,800	Stearns Bank, NA	11	\$2,578,400
Continental Bank	1	\$75,000	T Bank, NA	1	\$3,978,000
Crestmark Bank	1	\$4,213,100	The Bank of Commerce	1	\$145,000
Cyprus FCU	3	\$247,500	The Bankcorp Bank	1	\$1,991,000
Eastern Idaho Dev. Corp	1	\$1,834,000	Town & Country Bank	22	\$12,494,400
Evolve Bank & Trust	1	\$604,000	U.S. Bank, NA	77	\$29,895,300
First American Bank	1	\$350,000	Umpqua Bank	1	\$279,000
First Bank Financial Centre	3	\$1,385,000	University First FCU	22	\$4,834,000
First Chatham Bank	1	\$3,250,000	Utah Certified Development Co.	46	\$24,927,000
First Home Bank	9	\$1,685,000	Utah Community Bank	5	\$645,000
First National Bank of Layton	6	\$2,699,800	Utah First FCU	1	\$300,000
First Utah Bank	30	\$23,433,200	Vision One CU	1	\$490,000
Fresno First Bank	1	\$150,000	Wasatch Peaks FCU	5	\$289,600
Golden Pacific Bank NA	1	\$226,800	Wells Fargo Bank NA	172	\$52,672,600
Goldenwest FCU	2	\$60,000	Yadkin Bank	1	\$200,000
Grow America Fund, Inc.	1	\$150,000	Zions First National Bank	227	\$54,908,700
			Grand Total	1314	\$579,537,200

Loans By County

Beaver	2	\$40,000
Box Elder	27	\$9,121,200
Cache	76	\$40,985,800
Carbon	2	\$1,394,900
Davis	136	\$51,964,800
Duchesne	6	\$865,000
Garfield	5	\$944,500
Grand	8	\$3,228,500
Iron	31	\$7,436,300
Juab	3	\$352,000
Kane	3	\$3,926,000
Millard	3	\$757,500
Morgan	5	\$1,040,800
Piute	7	\$16,606,000
Rich	2	\$300,000
Salt Lake	466	\$229,890,500
San Juan	2	\$770,000
Sanpete	16	\$6,730,000
Sevier	6	\$3,269,000
Summit	38	\$8,854,300
Tooele	15	\$5,625,100
Unitah	15	\$5,580,400
Utah	259	\$116,082,500
Wasatch	21	\$8,704,400
Washington	74	\$20,633,800
Wayne	2	\$1,004,500
Weber	84	\$33,429,400
Grand Total	1314	\$579,537,200

Since **1953,**

SBA has grown and evolved—
but the mission remains the same

SBA's Impact On Utah's Economy

Loan Approvals	2015	2016
Community Advantage	11	8
Export Express	9	2
International Trade	1	3
PLP	302	342
SBA Express	530	506
7(a) Small Loans	261	181
Other	67	66
504	187	206
Total Loans	2015	2016
Number	1,370	1,314
Amount	\$538.1M	\$579.5M
Minority	127	136
Amount	\$53.5M	\$70.8M
Women	191	181
Amount	\$60.3M	\$55.6M
Veterans	54	54
Amount	\$21.8M	\$26.5M
8(a) Contracts	2015	2016
Number	1,209	859
Amount	\$148.4M	\$148.3M
HUBZone		
Number	241	201
Amount	\$45.5M	\$35.1M
Total SBA-Utah Impact	2015	2016
7(a) Loans	\$408.6M	\$440.9M
504 Project Amount	\$308.1M	\$343.6M
8(a) Contracts	\$148.4M	\$148.3M
HUBZone	\$45.5M	\$35.1M
Total	\$910.6M	\$967.9M



www.sba.gov/ut