



Utah District February Newsletter

Small Business Administration (SBA) sent this bulletin at 02/11/2014 12:46 PM EST

Having trouble viewing this email? [View it as a Web page.](#)

Tuesday, February 11, 2014

Utah District Office February Newsletter

U.S. Small Business Administration

Utah's SBA Lenders Recognized for Outstanding Lending Practices



Central Bank receives the Blaine Andrus Memorial Award

Left to Right - Stan Nakano, SBA's Utah District Director - Debra Lamb, Central Bank - Kent Jarman, Central Bank - Matt Packard, President Central Bank -

Steve Price, SBA's Utah Deputy District Director

On Thursday, January 23, 2014, Utah's SBA lenders were honored for outstanding participation in SBA lending in the state of Utah. "We are pleased that our lending partners have shown their commitment to small business lending by the number of loans and dollar amounts produced during this past fiscal year. Our diverse and growing small business economy throughout Utah continues to be admired by many others around the country, and we recognize small businesses must be able to have access to capital in order to expand and grow their companies," stated Stan Nakano, SBA's Utah District Director. In FY '13, the Utah District Office approved 1,297 loans for \$407.8 million.

Connect with us for news and resources



UPCOMING EVENTS

SCORE workshop
Wed. February 19
Wed. March 19
8:30 am - 4:30 pm
801-746-2269

8(a) Workshop
Tues, February 26
Tues, March 26
10:00 am - 12:00 n
801-524-3209

The following lenders were recognized in the listed categories:

High three producers of 7(a) loans:

- 1) Large Zions Bank
- 2) Medium Celtic Bank
- 3) Small Rock Canyon Bank

High three producers of 504 loans:

- 1) Large Zions Bank
- 2) Medium Bank of American Fork
- 3) Small Brighton Bank

Highest producer of Export Loans:

- 1) Central Bank

Highest producer of Veteran Loans:

- 1) Zions Bank

Blaine Andrus Memorial Award: Central Bank

With SBA's 7(a) loan program, lenders are able to provide businesses with long and short-term financing to construct or expand facilities, purchase equipment, acquire inventory, increase working capital, etc. SBA does not lend to a borrower directly but guarantees a portion of the lender's loan, typically between 75% and 85%, significantly reducing the lender's risk and facilitating extension of credit that would otherwise not be available.

SBA's 504 loan program helps businesses construct new facilities, expand existing ones, and acquire equipment – the end result being job creation. Typically, borrowers are required to contribute only 10% of the cost. A bank or credit union lends 50% and a Certified Development Company (CDC) finances the remaining 40% at a very favorable fixed rate, usually over a 20 year period. The CDC loan's long-term fixed rate significantly reduces the borrower's risk with respect to rising interest rates.

For more information about SBA's programs for small businesses, visit the SBA's extensive Web site at www.sba.gov

WBC Business
Essentials -
Beyond the
Borders
International
Trade
Wed. February 26
3:00 pm - 5:00 pm
801-328-5048

Recent SBA
Lending Activity

Financing Your Exports

World Trade Center Utah
Presents Export Series
**Financing Your Exports:
SBA Guaranteed Loan Programs**

 WORLD TRADE CENTER
UTAH

Date: Tuesday Feb 25th
Time: 11:00 am to 1:00 pm
Location: World Trade Center Utah
60 East South Temple, Suite 300, Salt Lake City, Utah 84111

Many businesses think they are too small to compete in the world market. In fact 97 percent of all U.S. exporters are small businesses. While 96 per-cent of the world's customers reside outside the United States, most U.S. companies never think of foreign markets and don't realize that foreign sales opportunities are now well within reach.

Come and learn how to navigate export financing from experts such as Steve Price, Deputy District Director of the SBA Utah District Office, Mark Garfield, Senior Vice President and Region Manager of International Banking for Zions Bank and Kent Jarman with Central Bank.

For questions or to RSVP please contact:
Alia Giama at 801-532-8080 or email us at agiama@wcut.com

SBA & Yelp Team Up to Present Webinar Series on How Small Businesses Can Successfully Engage and Manage Online Reputation

WASHINGTON – The U.S. Small Business Administration is teaming up with Yelp to present the first of a free, two-part webinar series to help small business owners engage with online reviewers and manage their online reputation. The first webinar will take place on Feb. 11 at 2 p.m. EST. The second webinar will be held Feb. 25 at 2 p.m. EST.

Results from a recent consumer study indicated that 85 percent of consumers read online reviews about local businesses. The webinars will help small business owners adapt to the new realities and challenges of online “word-of-mouth” reviews and successfully capitalize on opportunities to address them.

[> Read more](#)

SBA Utah District Office joined Utah Small Business Development Center Network (SBDC) to honor top small business clients.

On January 31st of this year, the Utah State Capitol hosted nine of Utah's top small businesses for the 2014 celebration of Utah Small Business Development Center (SBDC) Regional Client of the Year Awards.

The winners came from all corners of Utah, far and wide, representing the wide variety of products and services that the state's entrepreneurs are capable of producing.

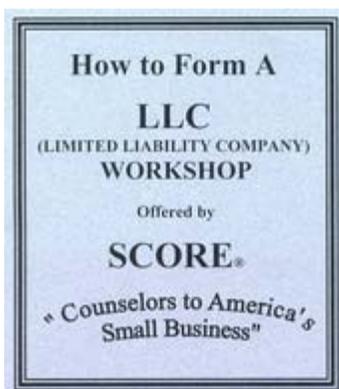
The winners of this year's awards are:

- Bella Vida Laser & Aesthetics, Orem
- Breeders N Feeders LLC, Tooele
- Caregiver Support Network, Kaysville
- Grandpa's Kitchen, Ogden
- Healthy Express Weight Loss and Management, St. George
- Ooh La La & Friends, Vernal
- South Mountain Builders, Inc., Salt Lake City
- Stan's Burger Shak, Ephraim
- Unshoes Minimal Footwear, Cedar City

While at the Capitol, this year's group of winners was also recognized during a separate special presentation on the Senate floor, during which Utah Senator Ralph Okerlund made congratulatory remarks.

Utah SBA District Director, Stan Nakano, stated, "The SBA is always proud of the work that is accomplished by our nation's small business owners. This is especially true in the hard-working state of Utah, where we pride ourselves on being leaders in industry and innovation." He went on to say that he was, "[Happy] to work with such a dedicated team of advisors and directors at the Utah Small Business Development Center; and proud to call them one of our valued Resource Partners"..

How to Form a Limited Liability Company



Date: Tuesday, February 18, 2014

Time: 2:00 pm - 4:00 pm

Place: SCORE Office - 310 South Main Street, Mezzanine, Salt Lake City

Contact: 801.746.2269

Cost: \$85.00

Participants in this workshop will learn how to complete the paperwork to register a Limited Liability Company.

Topics Covered Include:

How to complete the Articles of Organization

When and how to amend the Articles of Organization

How to complete the Operating Agreement

When and how to amend the Operating Agreement

How to protect personal assets from creditors of the company

What "piercing the corporate veil" means and how to prevent it from happening

Guidelines regarding the management and operations of an LLC

Where and how to file your documents

How to select a business Lawyer

After completing the workshop, the client is ready to file with the State as all forms are filled out. The client will leave with a binder w/all forms as well as a CD.

District Office

Office Directory

125 South State Street
Salt Lake City, UT 84138
(801) 524-3209

Stan Nakano, District Director - 801.524.3200

Steve Price, Deputy District Director - 801. 524.3215

<http://www.sba.gov>

Cheryl Richens, Administrative Officer - 801.524.3219

Rachel Thomson, Program Support Assistant - 801.524.3223

Ian Lorenzana, Economic Development Specialist - 801. 524.3218

Melinda Workman, Economic Development Specialist - 801. 524-3213

Georgia Yoshida, Economic Development Specialist - 801. 524-3217

Nancy Byerly, Lead Business Opportunity Specialist - 801. 524.3226

Dennis Wengert, Business Opportunity Specialist - 801. 524.3204

Suzan Yoshimura, Business Opportunity Specialist - 801. 524.3206

Ted Elliott, Lender Relations Specialist - 801.524.3228

Karl Wernick, Lender Relations Specialist - 801.524.3210

Sharlene Miller, Paralegal - 801.524.3221

