

U.S. Small Business Administration
125 South State Street, Room 2227
Salt Lake City, Utah 84138



Utah 2008 Annual Report

Director's Message Stan Nakano, District Director

With the federal government's 2008 fiscal year ended, we can now provide you a summary of the past year's performance for the Utah SBA office. With the unofficial tallies now in, we will meet all of the goals at 100% or greater. We ended the year approving 3,075 loans, a record number for this office, while seeing many parts of the country experience 20% to 30% reductions. To think that only Los Angeles, New York, and Chicago did more SBA loans than Utah is extraordinary. A special thanks to the banks, credit unions, and certified development companies who have shown a willingness to extend loans to small businesses despite the current challenges facing the financial markets. We must remember that small businesses continue to drive the economy and have been the key to sustaining our local economy.

Through the advances of technology, lenders can now submit loan applications electronically which enables the loan process to become much faster. In 2008, the vast majority of SBA 7(a) loans in Utah were submitted through E-Tran.

In 2008, we were able to bring back the Women's Business Center (WBC), a public/private partnership between the SBA's Office of Women's Business ownership and the Salt Lake Chamber of Commerce. Additionally, Lane Beattie, President of the Salt Lake Chamber serves as a member of the SBA's National Advisory Council. For the Small Business Development Centers (SBDC), we saw the centers increase the number of business start-ups and they helped clients obtain capital infusion for an amount over \$35 million. SCORE has taken an active role in marketing and outreach and many of the local chapter offices now co-locate with private, state, and federal partners at various one stop centers. They have revamped their websites so clients can schedule appointments online and register for SCORE workshops.

We enjoyed a very successful Small Business Week in May and were excited to send off David Utrilla, CEO of U.S. Translation Company to Washington DC as our Utah Small Business Person of the Year. It was nice to see Mountain West Small Business Finance recognized as one of the top two certified development companies in the nation. They received the award from the SBA Administrator at an event held in New York.

Lastly, I hope you have been enjoying the newsletter which we began publishing about a year ago. One of the features is an employee spotlight which is intended to help you get to know each one of our employees up close and personal. They are a tremendous group of individuals and it has been our privilege to serve you this past year.

Small Business Award Winners

Small Business Person of the Year
David Utrilla
U.S. Translation Company

Small Business Exporter of the Year & Region VIII Winner
Stephen J. Robison
RCF, Inc., dba MegEvap

Small Business Journalist of the Year
Barbara Rattle
The Enterprise Business Newspaper

Minority Small Business Champion of the Year & Region VIII Winner
Robert Heyn
Pete Suazo Center

Home-Based Business Champion of the Year
Jill C. Elliss
BizSMART

Financial/Accounting Services Champion of the Year
Beverly King
Weber State Small Business Dev. Center

Veteran Small Business Champion of the Year
Bart Davis
B&K Solutions, LLC

Women in Business Champion of the Year
Margene Lindley Cox
Cox Honeyland and Gifts, Inc.

SBDC Service Excellence & Innovation Center Award
Bill Olderog and Buddy Redd
San Juan County Small Business Dev. Center

Special Recognition Award
D. B. Troester and Jeff DeMoss
BIZ Magazine

Region VIII Sub-Contractor of the Year
Stan Nakamura
ML Technologies, Division of Nex One

Loan Approvals

Lender	No.	Amount			
Irwin Union Bank	8	\$2,885,700			
American First FCU	162	\$4,597,700	Jordan FCU	32	\$1,191,800
America West Bank	31	\$15,677,300	JP Morgan Chase Bank	122	\$6,316,600
Ambank	2	\$178,300	KeyBank	27	\$3,600,800
Americanwest Bank	29	\$5,507,500	Lehman Bro. Bank FSB	4	\$1,706,600
Banco Popular	43	\$19,743,300	Mountain America FCU	824	\$28,558,000
Bank of America	1	\$10,000	Mountain West Bank	8	\$1,085,500
Bank of American Fk	15	\$5,594,500	Mt West Small Bus. Fin.	199	\$105,288,000
Bank of Utah	19	\$8,993,100	Nevada State Bank	3	\$322,500
Barnes Banking Co.	2	\$459,500	PNC Bank, NA	1	\$284,000
Beehive CU	45	\$1,576,200	Prime Alliance Bank	1	\$791,400
Brighton Bank	4	\$279,000	Saehan Bank	1	\$600,000
Business Lndrs, LLC	1	\$550,000	Southwest Comm. FCU	17	\$878,400
Cache Valley Bank	1	\$350,000	State Bank of So. Utah	16	\$3,434,000
Capital Comm. Bank	3	\$380,000	Sunfirst Bank	1	\$160,000
Capital One Bank	19	\$845,000	Superior Fin. Group	4	\$45,000
Capital One	7	\$500,000	Temecula Valley Bank	5	\$9,385,900
Celtic Bank Corp.	48	\$25,444,900	First Nat'l Bank of Layton	10	\$1,939,000
Central Bank	22	\$2,427,200	Huntington Nat'l Bank	1	\$837,000
CIT Small Bus.Lending	6	\$4,522,000	The Village Bank	2	\$585,000
Comerica Bank	1	\$150,000	US Bank	55	\$10,237,700
Compass Bank	3	\$1,742,000	United Midwest Sav.	1	\$42,000
Continental Bank	1	\$150,000	United Western Bank	2	\$3,020,000
Cyprus, FCU	5	\$502,100	UPS Capital Bus.Credit	2	\$1,562,000
Deseret First FCU	54	\$2,094,600	USU Charter CU	1	\$150,000
First Comm.Bank	1	\$320,000	Utah Certified Dev. Co.	81	\$38,347,000
First Utah Bank	17	\$1,300,000	Utah Community FCU	1	\$65,000
Florida Bus. Dev. Corp	1	\$1,109,000	Utah First FCU	6	\$300,000
Frontier Bank, FSB	3	\$400,000	Wachovia Bank	4	\$2,905,500
Goldenwset FCU	48	\$1,340,000	Washington Mutual Bank	12	\$389,500
Granite FCU	12	\$524,600	WebBank	25	\$7,940,500
Heritagewest FCU	20	\$936,700	Wells Fargo Bank	57	\$8,277,100
Horizon Utah FCU	4	\$238,000	Zions First Nat. Bank	910	\$69,444,600
Innovative Bank	2	\$75,000	Total	3,075	\$420,879,600

Loans By County

County	No.	Amount
Beaver	1	\$100,000
Box Elder	51	\$7,653,100
Cache	97	\$13,581,000
Carbon	14	\$1,048,700
Daggett	0	\$0
Davis	259	\$37,619,100
Duchesne	56	\$5,972,800
Emery	5	\$2,279,000
Garfield	5	\$2,175,300
Grand	17	\$718,200
Iron	54	\$4,989,000
Juab	11	\$3,668,900
Kane	26	\$995,000
Millard	10	\$2,471,000
Morgan	10	\$678,400
Piute	1	\$30,000
Rich	6	\$1,990,000
Salt Lake	1,083	\$155,919,400
San Juan	5	\$1,769,300
Sanpete	35	\$2,626,500
Sevier	54	\$7,885,400
Summit	46	\$12,674,800
Tooele	57	\$8,059,700
Uintah	105	\$12,813,100
Utah	596	\$71,331,400
Wasatch	49	\$4,091,600
Washington	250	\$26,805,200
Wayne	4	\$408,000
Weber	168	\$30,525,700

SBA's Impact On Utah's Economy

Loan Approvals	2007	2008
7(a) Loans		
SBA Express	2,274	2,358
7(a) - regular	374	387
Patriot Express	8	22
Community Express	3	16
Rural Lender Adv.	n/a	12
Total 7(a)	2,659	2,795
504 Loans	331	280
Minority	222	271
Women	410	428
Veterans	133	127
Total Loans	2007	2008
Number	2,990	3,075
Amount	\$408.6M	\$420.9M
8(a) Contracts	2007	2008
Number	366	370
Amount	\$158.6M	\$235.3M
Total SBA-Utah Impact	2007	2008
8(a) Contracts	\$158.6M	\$235.3M
7(a) Loans	\$227.6M	\$277.2M
504 Project Amount	\$428.7M	\$391.2M
Total	\$814.9M	\$903.7M

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