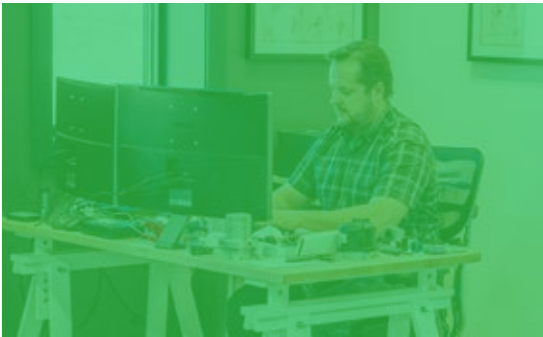


2020 ANNUAL REPORT



LETTER FROM THE PRESIDENT

Mountain West Small Business Finance faced many challenges in 2020 due to the pandemic. We had to implement a completely new work-from-home procedure for our employees, while navigating unprecedented loan volume and a pandemic-stressed loan portfolio. We had to learn how to communicate virtually with our employees, lenders, and borrowers. Almost all of our marketing events were canceled, including our 40th anniversary celebration. With the passing of the CARES act, we had to learn how to administer PPP loans and how to serve borrowers facing COVID-19 hardships. On top of all of that, we had the retirement of three senior employees and two members of executive management, including the CEO and CAO.

But despite all these challenges, 2020 proved to be a banner year for MWSBF. In September, we funded 59 loans, obliterating our previous monthly loan closing record of 29. We had 233 loan approvals for the year and we are on track to beat that number again in 2021. We have had to ask our employees to do a lot more, even for different departments; but they delivered time and time again.

The pandemic wreaked havoc on small businesses this year, too, and unfortunately, we won't know the full extent of the damage for months (or years) to come. The first CARES act provided a much-needed lifeline with PPP loans, EIDL loans, and six months of SBA loan payments to help small businesses weather the storm. The United States economy is built upon small businesses and seeing up close how some of them have adapted in this COVID-19 world is inspiring and a testament to the drive and entrepreneurial spirit that is so vital to our country.

The businesses that we showcase in this year's annual report are just a small sampling of the loans we made this year. They feature a variety of industries, from veterinary services to diesel engine repair. All of these small business owners have had to adjust and pivot to the ever-changing guidelines and restrictions in our new pandemic life. These small business owners reflect the grit, determination, and sacrifice needed to succeed. Each one of them is a small business success story, and MWSBF is grateful to help each of them on their small business journey.

Sincerely,

A handwritten signature in black ink, appearing to read 'John D. Evans', with a long horizontal flourish extending to the right.

John D. Evans
President, Mountain West Small Business Finance

A YEAR LIKE NO OTHER

Early 2020 was uneventful. We had only heard of a potential virus percolating outside of the U.S., but had no idea of how drastically things would change in such a short amount of time.

Within a few weeks, the virus hit coastal cities and our nation could be officially counted as members of the global pandemic. In addition to an overhaul of how we did business, cleaning and safety procedures were upgraded and adapted to protect employees and customers. Previously planned MWSBF events and forecasted budgets were scrapped. We anticipated up to 50 percent of business in our portfolio being unable to make their next payment, as revenue streams became unsure seemingly overnight. New loan requests also stalled as economic uncertainty and shutdowns began to roll across the nation.

Thankfully, a quick acting Congress rolled out the CARES ACT, which provided six months of payment relief to new and existing 504 borrowers, as well as access to payroll capital via the PPP loan program for all businesses in need.

With CRE mortgages covered and access to capital for our clients to pay their employees, most of MWSBF's businesses were able to weather the lockdown storm and adapt to 2020's constantly changing "new normal." Likewise, as business owners saw opportunity to obtain the benefits associated with CARES and PPP, new loan requests also rebounded quickly. **Thanks to the CARES ACT and its steadying effects, MWSBF was able to fund 233 504 loans for \$169MM—an increase of 23% over 2019 figures!**

MWSBF was able to participate on a small scale in offering PPP loans to borrowers and funded 60 loans. Of these loans, 85% were under \$50,000. These loans helped small businesses weather closures and keep their employees during this unprecedented time in world history. And to many it was the difference between staying afloat and going out of business.



"Even with COVID, the process was very simple with MWSBF and we didn't have to jump through hoops."

— Steve Larsen
Owner, Revolution
Machine Tools

SBA 504 LOANS: HOW SMALL BUSINESS GROWS

Unique Market Niche

- Targets the most dynamic and job-rich sector of our economy: small, independently-owned companies.
- Focuses on financing owner-occupied commercial real estate for small businesses.

The Advantages of Two Mortgages

- Loans are structured to have a first mortgage from a bank (usually 50 percent), a second mortgage 504 loan (usually 40 percent), and a minimum 10 percent down payment.
- Combines and provides expertise of both the Certified Development Company (CDC) and the bank.
- The 504 loan is fixed rate, typically below market rate for 10, 20, or 25 years.

What is a CDC?

- Provides a local source of marketing and expertise on 504 loans.
- Acts as the hub of the project: prepares all paperwork, coordinates activities of the financing participants.
- Services the 504 loans for the life of the loans.

Window to Wall Street

- 504 loans are funded through monthly pools of debentures, guaranteed by the SBA, giving small business borrowers access to the public capital markets represented by Wall Street.
- Enables small businesses to access capital at the lowest possible cost, allowing them to preserve working capital, grow faster, and create more jobs.

A Federal Small Business Program that Pays for Itself

The unique market niche, private expertise, the focused expertise of the CDC, the SBA guaranty, and the affordability of both the CDC services and the capital markets participation, all combine to provide 504 loans to borrowers at the lowest possible cost.



7a COMMUNITY ADVANTAGE LOANS

Mountain West Small Business Finance and Salt Lake Community College have partnered with Goldman Sachs 10,000 Small Businesses in Utah; a \$500 million initiative designed to help small businesses create jobs and economic growth by providing entrepreneurs with access to capital, a practical business education, and business support services. The program has already made a big impact for dozens of Utah small businesses.

Mountain West Small Business Finance is an equal opportunity provider and employer.



2020 LOANS BY THE NUMBERS

Rural: **45**

Women Owned: **37**

Veteran Owned: **6**

Manufacturing: **25**

Minority Owned: **17**



JOBS CREATED IN 2020: **1,881**



A LASTING LEGACY: Two Legends Sign Off

SCOTT DAVIS

A Tribute to Scott from Spencer Davis, VP & Senior Lending Officer

Scott Davis, the founder, President, and CEO of Mountain West Small Business Finance (MWSBF), retired in 2020. One of Scott's lasting legacies is that he gave us all a job. In fact, during his time in charge of MWSBF, he helped hire 215 individuals. I don't think that when Scott founded MWSBF his driving force was give and create jobs for others, but I do believe it is one of the things he came to love most about this business. Scott found joy in providing MWSBF job opportunities to family, friends, neighbors, and people he heard needed a job. He cared about his employees and wanted them to have a great life and a job they loved. He was a wonderful leader and helped to create and foster an amazing culture in the office. Not only did Scott help to create the best jobs for all of the employees of MWSBF, but he also helped to create thousands of jobs in the Intermountain West. From 1980 to 2020, 4,695 loans were funded under the supervision of Scott Davis. During this time, we documented the creation of 175,000 small business jobs in Utah and our surrounding states.

A Q&A with Scott Davis

Q: What was the interest rate for the first loan you got funded?

A: About 14.5% in 1982

Q: What was your favorite project?

A: Market Street Broiler on 13th East by the U of U. First high profile and first \$500k debenture (when \$500k was the limit). Plus, John Williams was a perfect gentleman for years after I got to know him.

Q: What hobby are you looking forward to spending more time on?

A: Photography and some kind of teaching at USU.

Q: What will you miss the most about MWSBF?

A: Free lunches.

SCOTT DAVIS

Title: President & CEO

Impact: **5,282 loans approved,**
\$2.3 Billion in debentures,
175,000 jobs created



Scott and Cathie Davis

STEVE SUITE

A Tribute to Steve from Danny Mangum, COO

Steve Suite joined the company in 1992 after having served for several years as a MWSBF board member. His time in executive leadership at a Fortune 50 company meant a new level of structure and culture at the company. The human resource expertise he brought to Mountain West extended well beyond budgeting and policy initiatives. His leadership acumen and astute understanding of best practices in operational and organizational structure helped serve as a catalyst for MWSBF to reach the next level of loan volume. But perhaps Suite's greatest contribution to Mountain West was the development and expansion of the institution's corporate citizenship—with philanthropic outreach spanning sponsorships of local high school sports teams to Utah's Tony Award-winning Shakespeare Festival and a myriad of groups in between.

A Q&A with Steve Suite:

Q: What is your proudest moment at MWSBF?

A: My proudest moments are participating in discussions in the early days of the company and helping to implement a corporate culture that has allowed the incredible growth the company has seen. When Scott hired me, there were six other employees and we were averaging three loans a month. Now we have nearly 50 employees, we close an average of 12 loans a month, work in seven states, and have lent over \$1.5 billion in debentures.

Q: What are your retirement plans?

A: I have a lot of reading and writing I'm looking forward to work on right after I binge watch "All My Children" and establish myself as a 3-star Uber driver.

Q: What was your favorite MWSBF trip?

A: Probably the first familiarization trip for Mountain West where Scott, Cathie, Annette, and I were sent on the same cruise we were planning to send our lenders on the following year. It was paid for and we had no responsibilities other than to get to know the ship, amenities, and ports of call, so we could answer questions and promote the trip. Did I mention it was nearly free!

Q: What will you miss the most about MWSBF?

A: Camaraderie and the sense of building a company culture with honest strong values that respects every employee and works cooperatively for the common good—that and lunch.

STEVE SUITE

Title: Chief Administration Officer

Impact: **4,853 loans approved,**
\$2 Billion in gross debentures,
163,000 jobs created



OGDEN DIESEL



Shea Mears and Tracy Warr, Owners



Ogden Diesel Sales & Service is truly a family-owned business. Mike Warr opened Ogden Diesel in 1989 as an expansion of his father's diesel shop. In 2001, Mike asked his daughter Tracy if she wanted to buy into the company. She didn't believe customers would respect having a woman in the shop and gave her dad a three-month trial period to prove it wouldn't work. *"I loved the challenge of learning about the engines and gaining respect from the technicians. Everyone ended up being so open and helpful,"* said Tracy. 20 years later and Tracy is now President and co-owner with her daughter and CEO, Shea Mears.

By 2016, Tracy and Shea were full owners in the company and were given the opportunity to purchase the land and building in 2020. Eventually they plan on building a second facility with dedicated bays for engine diagnostics. They also want to build some apartments above the shop to let drivers stay close to their trucks during repairs.

Ogden Diesel works on a variety of diesel engines, everything from long and short haul truckers to fire trucks, ambulances, and school busses. The shop diagnoses and repairs problems and helps with engine maintenance. *"Our customers sacrifice a lot with their jobs and these trucks are their livelihoods,"* said Shea. *"It's crucial to help them in a timely and efficient manner and we're proud to work alongside them."*

One of the things that sets Ogden Diesel apart is their dedication to their customers. *"We take the time to engage. We know our customers by name, know their families,"* said Tracy. *"It's not about the numbers. We work with them on a personal level and provide a lot of transparency. We want our customers to be treated fairly and timely. We want them to feel like family."*

Besides a dedication to their customers, Tracy and Shea credit much of their success to their technicians. *"We have very little turnover. One of our techs, Joe, has been here since the day the business opened in 1989,"* said Shea. *"This is a physically taxing job, but we want them to enjoy their time here."* Tracy added, *"The staff stays because they're treated well and in return they treat the company well. They are all an integral part of our success."*

Read more at mwsbf.com/ogdendiesel



Company: Ogden Diesel



Location: Ogden, Utah



Founded: 1989



Purpose: Diesel engine diagnostics & repairs



Employees: 7



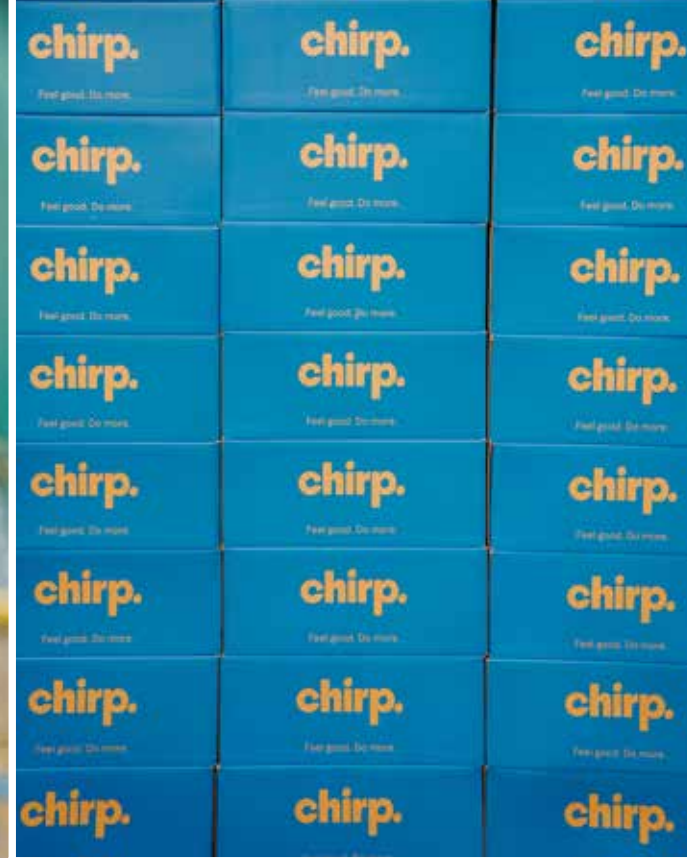
Public Policy Goals: Woman owned



CHIRP



Tate Stock, Owner





Company: Chirp



Location: Draper, Utah



Founded: 2015



Purpose: Manufacturer of roller wheels for back pain relief and muscle relaxation



Employees: 30



Public Policy Goals: Revitalization



Website: gochirp.com



Chirp began as the brainchild of owner/manager Tate Stock during his last semester of college. The idea for the wheel sparked when he saw his aunt's yoga wheel. *"I went out and bought \$400 worth of sewer pipe and \$50 worth of yoga mats, crafted them, and listed them on Amazon,"* said Tate. *"We made \$12,000 in the first two weeks."* Initially labeled as the Plexus Wheel, Tate marketed first to yoga aficionados. *"We started getting reviews commenting on how great the wheel was for relieving back pain. Yoga is a relatively small market so we decided to change our focus to pain relief. Once we did that, sales exploded."*

Branding and marketing has been a big part of Chirp's success. After shifting the brand to pain relief, they rebranded the company, focusing on a more positive image. *"We chose the name Chirp because it's a bright, happy name. Back pain relief in general is so dreary and we wanted to create something positive,"* said Tate. Along with the new name, Chirp created two additional wheel sizes. By the end of 2020, they've sold close to 2 million wheels.

Tate, who is the sole manager of Chirp, learned his business savvy the old-fashioned way. *"I grew up working on a farm and if problems came up, you had to learn to solve them yourself,"* he said. *"It gave me a get-things-done outlook and ever since, I've followed the 'will your way to success' philosophy."* The philosophy is working. In 2020, Tate made the Forbes 30 Under 30 list and was given the opportunity to pitch Chirp to the investors on Shark Tank.

2020 was a big year for Chirp as well. When the pandemic hit in March and gyms closed, Chirp saw their sales skyrocket. *"We sold out of three months of inventory in three weeks and had to shift to pre-selling products,"* Tate said. *"Instead of a bump, that elevated our sales to a whole new stage and we've stayed there."*

Looking forward, Chirp is working on developing additional pain relief products. Due to their rapid growth, they're also planning to double their employees in the next year. *"Chirp is definitely a team effort. I wanted to find people who are passionate about what we do and passionate about their team,"* said Tate. *"I want to have a culture where we are dedicated to what we do and to helping each other grow and succeed."*

Read more at mwsbf.com/chirp

ARROWHEAD VET CLINIC



Mike Walburger, Owner

Arrowhead Veterinary Clinic was established in 2016 and has since become one of the top large animal vet clinics in the state. Owner and veterinarian Dr. Mike Walburger developed a love for taking care of animals while growing up on a farm in Alberta, Canada. Seeing a need for large animal vet services in central Utah, Mike opened up his clinic, focusing on treating horses and cows.

Part of being a large animal clinic includes taking care of animals during all aspects of their life cycle. *"We handle everything from birthing, injuries and illnesses to vaccinations and breeding,"* said Dr. Walburger. *"Anything that a horse or cow needs, we take care of."*

As Arrowhead started growing, they found themselves needing a larger base of operations. Getting a small business loan allowed them to build a facility where Arrowhead can bring everything in house, giving them more time to spend with the animals instead of making house calls. While Benjamin is still a relatively small town, the area is growing and Arrowhead wanted a building that would help them adapt with future expansion. The new space provides storage rooms that will be turned into additional exam rooms as the business grows. They're also planning on adding another doctor and more support staff to help keep up with the demand.

Working with large animals comes with a price. *"This job can be hazardous to the vets,"* said Dr. Walburger. *"It's common to see sprains, shoulder injuries, and kicks to the face resulting in lost teeth and broken noses."*

Although Arrowhead specializes in large animals, they also take care of smaller farm animals such as goats, pigs, and sheep. *"We want to be a part of the community, so we help out with 4H, FFA, and a lot of the small backyard farms in the area,"* said Dr. Walburger. *"There's not a lot of other clinics that do that."*

What's the secret to their success? *"It would have to be our amazing staff,"* said Dr. Walburger. *"They're very helpful and recognize urgency. Everyone has a 'try and do' attitude that helps us maintain our quality of care."* Along with keeping quality at the forefront, Arrowhead also strives to go the extra mile with their clients and the community. *"We always make ourselves available for emergencies. We recognize how important these animals are to their owners and want to have a reputation for being helpful and dependable."*

Read more at mwsbf.com/arrowheadvet



Company: Arrowhead Vet Clinic



Location: Benjamin, Utah



Founded: 2016



Purpose: Large Animal Veterinary Services



Employees: 5



Public Policy Goals: Rural business



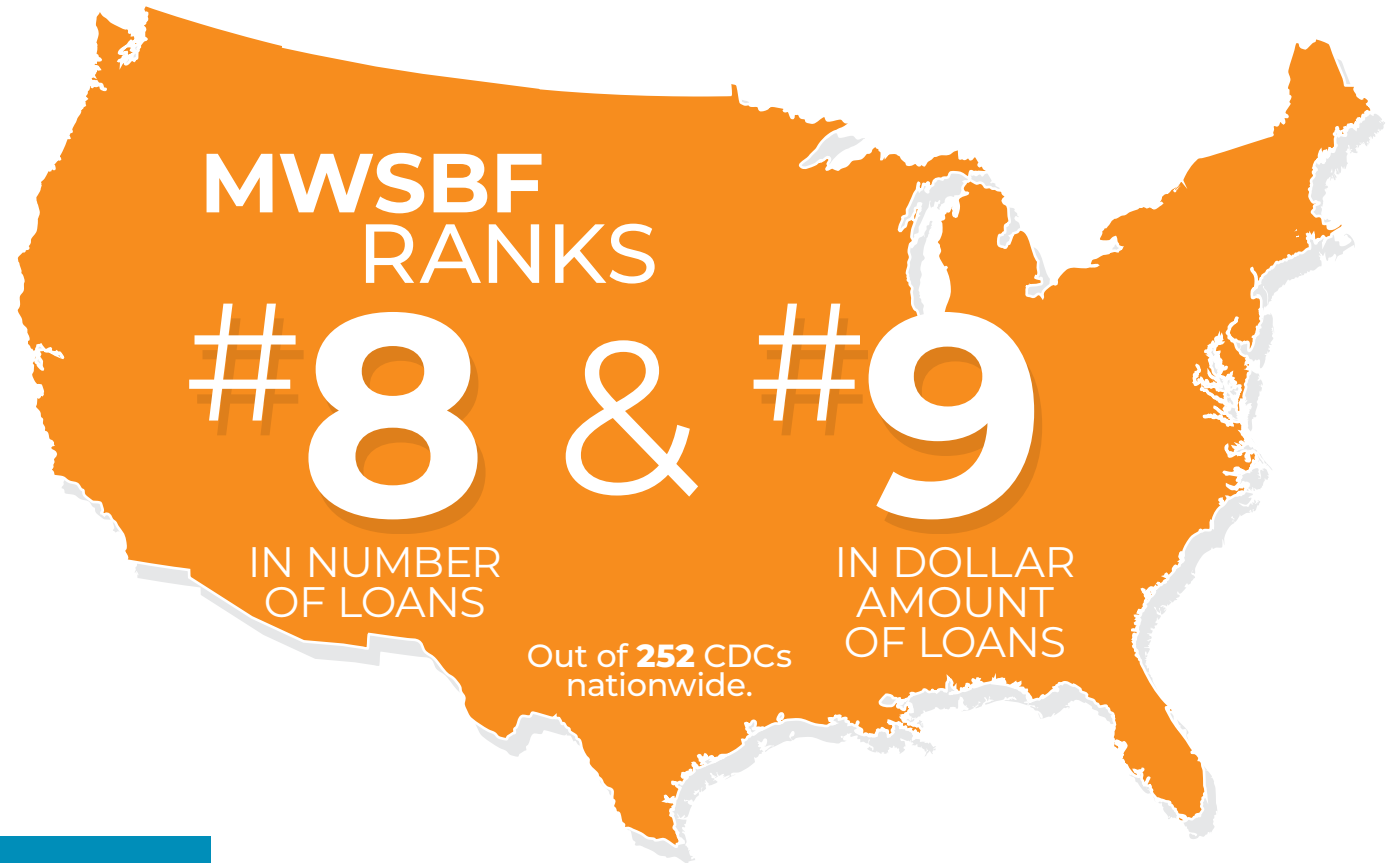
Website: arrowheadvetservices.com



LOANS APPROVED

2020	Number of Loans: 233 Total of All Loans: \$169,530,000
2019	Number of Loans: 189 Total of All Loans: \$133,938,000
2018	Number of Loans: 192 Total of All Loans: \$156,400,000
2017	Number of Loans: 179 Total of All Loans: \$128,576,000
2016	Number of Loans: 144 Total of All Loans: \$99,851,000

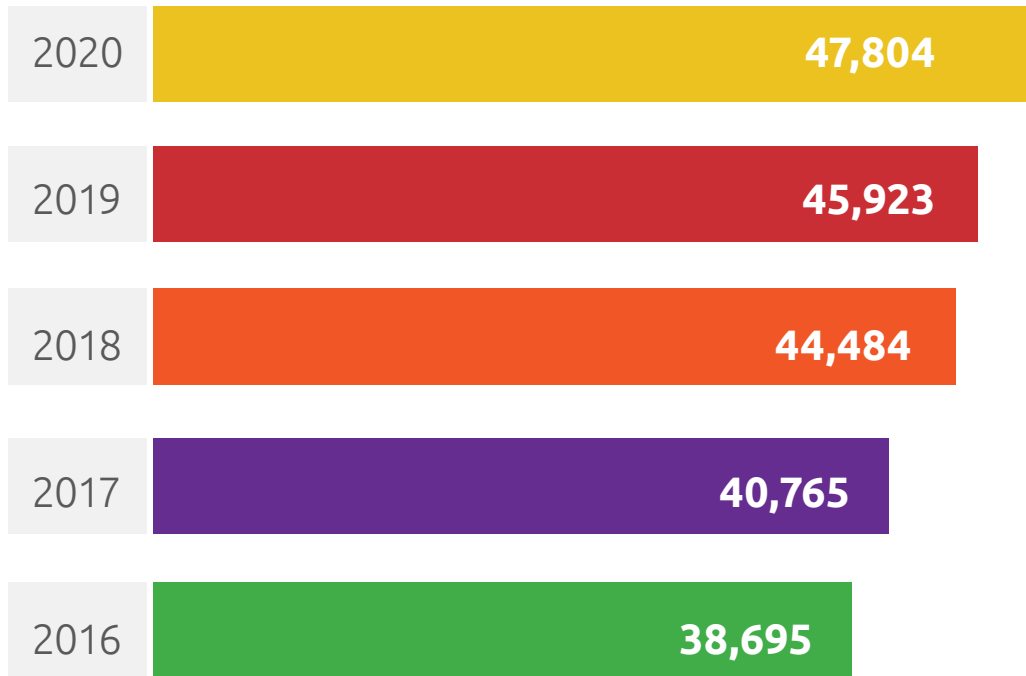
NATIONAL RANKING



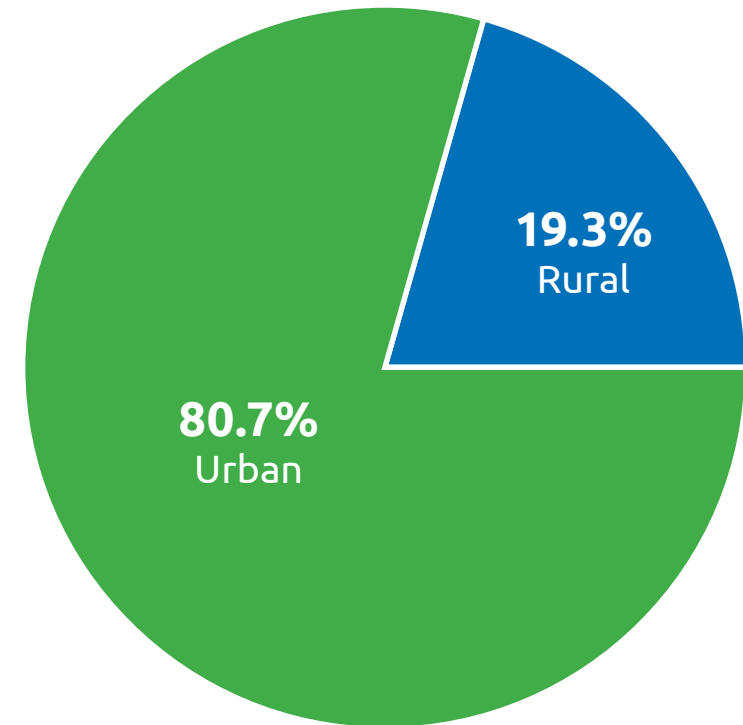
"You can't pause everything to buy a building. MWSBF made it a smooth loan process and really helped us through it."

— Tate Stock
Owner, Chirp

CUMULATIVE JOBS CREATED AND RETAINED



LOAN BREAKDOWN 2020



STATUS OF PORTFOLIO

MOUNTAIN WEST SMALL BUSINESS FINANCE'S PORTFOLIO HAS LESS THAN 1% DELINQUENCY RATE

PAYMENTS UP TO DATE

DELINQUENT

BEDROCK QUARTZ



Alan Jorgensen, Owner



Company: Bedrock Quartz



Location: West Jordan, Utah



Founded: 1976



Purpose: Custom Countertop Fabrication & Installation



Employees: 115



Public Policy Goals: Manufacturer



Website: bedrockquartz.com

Bedrock Quartz, a third-generation family-owned company now run by Alan Jorgensen, originated in the 50s by Alan’s grandfather as one of the first laminate countertop shops in Utah. In 1976, the company was renamed Topcraft by Alan’s father, David. The company has always focused on quality and timely service—a focus they still carry today. As the market for countertops shifted from laminate to granite and quartz, the company decided to shift too. In 2002, they pivoted to marble, quartz, and granite countertops, changed the name again, and Bedrock Quartz was born.

After switching to granite and quartz, Bedrock experienced steady growth. The company quickly outgrew their space and used an SBA 504 loan to upgrade to a 25,000 square foot building in West Jordan. As they began to run out of room again in the late 2010s, Bedrock used another 504 loan to expand the building by 100,000 square feet in 2020. Their West Jordan headquarters houses a showroom and offices, but the majority of the space is used for manufacturing and warehousing, where they cut, store, and transport the countertops. In addition to expansion, Bedrock also upgraded their air filtration systems to help keep their employees healthy.

Bedrock Quartz is the largest countertop fabricator in Utah. About half of their sales come from their website, showrooms, and marketing, as consumers look to remodel or build new homes. The other half of their sales comes through builders. *“Kitchens tend to be gathering places and the countertops are the crowning piece. Together we work with our customers to fulfill their dreams,”* said Alan. *“We maintain a huge array of options so there’s no sense of missing out and customers can get exactly what they’re looking for.”*

Through the years, Bedrock has strived to maintain top-of-the-line quality and high standards for customer care. *“Together we work really hard on communication and timeliness and try to make the process as smooth as possible,”* said Alan. *“Lots of things don’t matter if customer service isn’t right,”* he continues. *“Customer satisfaction is something we’re always working on and improving. Every positive review we get is a point of pride for us.”*

With additional showrooms in Layton, Pleasant Grove, and St. George, Bedrock plans to continue to expand their reach and establish themselves as the regional leader in countertops. As they continue to grow, they plan to add more fantastic employees while maintaining their reputation for quality products and excellent customer service.

Read more at mwsbf.com/bedrockquartz



CHRISTOPHER COX CREATIVE



Paul Cox, Owner

Christopher Cox Creative is an innovative company on the cutting edge of industrial design, specifically working in development, sales, and contracting for products related to off-roading and suspension. Owner and Design Engineer Christopher (Paul) Cox began his career working in research and development. Eventually, Paul was recruited into engineering and then product development. Working for larger companies could be frustrating. *“A lot of companies don’t have a set vision for going forward,”* he said. So he decided to venture out and create his own vision. His main goal as a business owner? To design with freedom.

Paul creates products that are simple but needed and often gets inspiration for new products from everyday life. The idea for the company’s best-selling product (so far) came to him while off-roading. *“When you’re off-roading, you sometimes need to deflate your tires to give you better traction. When I was deflating mine, I thought that there has to be an easier, faster way to do it,”* he said. Once the thought came to him, he started planning and designed a safer, faster tire deflator.

Paul listed the deflator on Shopify and it started selling. *“I thought I would be tapping into the off-roading market in the states, but it turns out the majority of my sales were going overseas, specifically to the Middle East,”* said Paul. *“The roads there can be terrible and drivers are deflating their tires daily. It usually takes three to four minutes to deflate. This device lets you do it in 10 seconds.”*

An essential part of having a design business involves patents—it’s so important that Paul integrates patents into his business plan. *“It’s not worth developing a product unless you have IP protection to prevent copying. It can be expensive, but it’s so important to protect your creations.”* Paul has worked on 27 patents so far; six of them are his alone.

Getting a small business loan to purchase a building freed up cash flow, allowing Paul to design products and not have to worry. For a designer, that is a huge benefit. *“I’ve been able to create and work until the designs are right without having that added pressure,”* Paul said. *“I like being able to create from my own vision and design products that meet my quality expectations. I’m able to focus on the end product and not feel rushed to create just to make money.”*

Read more at mwsbf.com/christophercoxcreative



Company: Christopher Cox Creative



Location: Park City, Utah



Founded: 2020



Purpose: Off-roading/suspension product development



Employees: 1



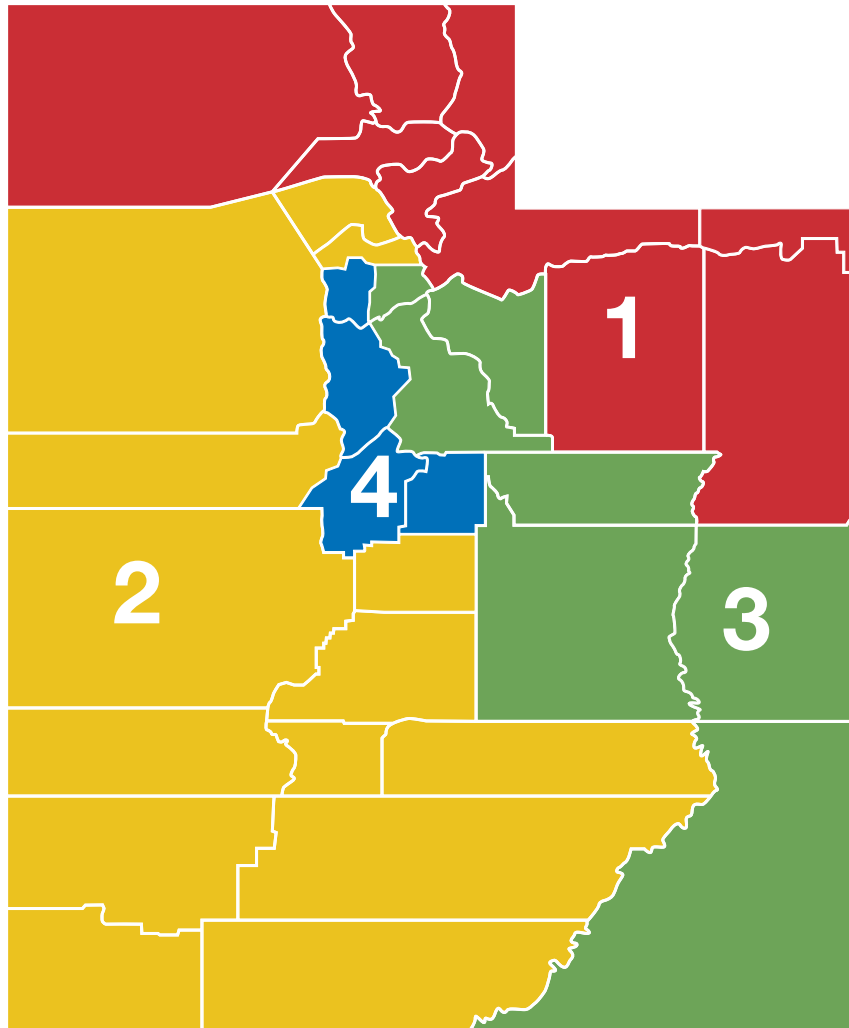
Public Policy Goals: Rural business



Website: christophercoxcreative.com



LOANS BY CONGRESSIONAL DISTRICT



DISTRICT 1	Number of Loans: 36 Dollars: \$25,083,000 Rural: 22 Woman-Owned: 7 Manufacturing: 5 Minority-Owned: 2 Total Jobs: 269
DISTRICT 2	Number of Loans: 59 Dollars: \$48,058,000 Rural: 3 Woman-Owned: 7 Manufacturing: 9 Minority-Owned: 5 Veteran-Owned: 3 Total Jobs: 429
DISTRICT 3	Number of Loans: 65 Dollars: \$39,688,000 Rural: 7 Woman-Owned: 14 Manufacturing: 2 Minority-Owned: 4 Veteran-Owned: 2 Total Jobs: 531
DISTRICT 4	Number of Loans: 62 Dollars: \$49,131,000 Rural: 4 Woman-Owned: 5 Manufacturing: 7 Minority-Owned: 5 Total Jobs: 586
OUT OF STATE	(Arizona, Montana, Nevada, and Wyoming) Number of Loans: 11 Dollars: \$7,571,000 Rural: 8 Manufacturing: 1 Total Jobs: 66
TOTAL	Number of Loans: 233 Dollars: \$169,530,000 Total Jobs: 1,881

LEADING OUT IN THE COMMUNITY

Like our small business clients, Mountain West Small Business Finance is community driven. We care about our relationships with the communities where we live and do business. We constantly look for opportunities to serve and freely give of our time and resources to make our communities better by working with the following amazing partners.



GREAT FUTURES START **HERE.**



BOARD OF DIRECTORS

The passion and commitment of our Board of Directors keeps the entrepreneurial spirit alive and their experience and wisdom provides our organization with the counsel needed to run smoothly and effectively.

Holly Galbraith

*Chair, Board of Directors
Maverik, Inc.*

Russ Cowley

*Vice Chair, Board of Directors
Six County Assoc. of Governments*

John Evans

Mountain West Small Business Finance

Shelly Johnson

Zions Bank

John Jones

Cache Valley Bank

Clare Leishman

Lewiston State Bank (Retired)

Aimee McConkie

Utah Association of Financial Services

Les Prall

*Utah Division of Economic Development
(Retired)*

Becki Schreyer

BKD CPAs & Advisors

Keler Soffe

JP Morgan Chase Bank

Ann Marie Wallace

Women's Business Center of Utah

Chad Witcher

Zions Bank

A TRUSS 2.0, LLC

Brian Nielsen, Owner



Brian Nielsen has a long history in the truss business. As a young man, he worked with his uncle in a truss business in Spanish Fork learning the trade and growing with the company, eventually taking it over. He fostered the company for a few more years until he felt burned out and sold his share of the business to a partner.

A couple of years later, he was visiting St. George and after spending time working outside in the winter without a coat on, he knew making a move south to a warmer climate was just what he needed. His plan was to try his hand at the storage unit business, but trusses again came calling. A fortuitous series of events led Brian to purchase the reputable A Truss, Inc. business in Washington. A Truss 2.0, LLC sits on five acres of land that includes office and manufacturing space and plenty of room for storage.

Brian financed the business and property with an SBA 504 loan from Mountain West Small Business Finance. *"The whole process—from the approvals through all the stipulations—went really smooth. It fell into place almost too easily,"* Brian said.

The company primarily sells its trusses to homebuilders of custom and semi-custom homes and business was off to fast start under Brian's leadership when the pandemic hit. *"Things slowed down in the spring, but despite the challenges created by the pandemic, by July we were rocking again."*

Brian credits much of the company's success to the employees. *"Our team has so much knowledge about the truss-building process and everyone really works hard to take care of our customers."*

He believes three things sell trusses. *"First is price, second is quality, and third is service."* And while A Truss 2.0, LLC receives high marks in all three areas, Brian has been particularly focused on improving service by streamlining manufacturing.

To help increase efficiency, Brian utilized another 504 to purchase a customer linear saw and a new press. The new equipment has helped the company boost production time to warp speed. Instead of spending an hour setting up a truss, it now takes only ten minutes. *"Once we get a really good flow going, the company will not only be more profitable, but customers will get their trusses faster. Everyone wins."*

Read more at mwsbf.com/atruss



Company: A Truss 2.0, LLC



Location: Washington, Utah



Founded: 2019



Purpose: Manufacturing and selling trusses, primarily for homebuilders.



Employees: 40



Public Policy Goals: Manufacturer, Revitalization



Website: atruss.atomic4media.com



REVOLUTION MACHINE TOOLS



Kyle Jorgenson and Steve Larsen, Owners





Company: Revolution Machine Tools



Location: North Salt Lake, Utah



Founded: 2015



Purpose: Design, Sales, Maintenance, and Repair of Metal Fabrication Machine Tools



Employees: 18



Public Policy Goals: Manufacturer, Minority Owned, Veteran Owned, Exporter



Website: rmtus.com

Revolution Machine Tools (RMT) was founded in 2015 by lifelong friends, Kyle Jorgenson and Steve Larsen. Kyle, the CEO, has spent his career in the machine tools industry, initially working for his family's business. He began to consider a different way of taking care of customers and knew that there was a niche that was not being served. Together with his best friend Steve, whose experience was in business and finance, they created a business plan and started their own company.

RMT designs machines that help other manufacturers succeed. The company's main focus is in Metal Fabrication Machine Tools such as fiber laser cutters, press brakes, plate rolls, band saws, angle rolls, and pipe threading/grooving/beveling machines. All of the machines are designed in house by their design team to provide the best quality and precision the industry has to offer. RMT machines are then used to help other manufacturers create their own products. *"Our future depends on our customers' success,"* said Kyle. *"We believe that if our customers aren't successful then neither are we."*

RMT's focus on customer service has paid off since the beginning. The company has experienced strong growth every year and has customers all over the world—everything from large corporations to mom-and-pop shops. *"It's important to stay on top of new technology in the industry so we can keep up with our customers' needs and demands,"* said Kyle. *"We also make it a priority to help our customers in an emergency, to keep them working. If a machine breaks down, then that company is losing business and we do everything we can to get them up and running again."* RMT also has a team of service technicians and a parts department to support the great customer service.

Getting an SBA 504 loan helped RMT purchase their building in North Salt Lake, but because of their steady growth, Kyle and Steve are already working on expanding to a second building to house more machines. Another goal for them is to start manufacturing their products in house. *"Most of our production happens in Europe or Korea,"* said Steve. *"We want to open our own factory to have control of the process and be able to set our own timelines."*

Ideally, Kyle wants RMT to become a resource for the industry. *"Machines like this help people simplify their lives. They help people have a future,"* Kyle said. *"I want to help people learn how to use and own these machines and help connect them with opportunities."*



Read more at mwsbf.com/revolutionmachinetools

PARTNER LENDERS

We value the many individuals and organizations that are committed to making small businesses successful. Our excellent lending partners help us to consistently and effectively provide SBA 504 loans to small businesses in our community. We sincerely thank the following lenders for supporting us and for ensuring the success of their clients.

Altabank
America First Credit Union
American United Federal Credit Union
Avid Commercial
Bank Five Nine
Bank of America
Bank of Idaho
Bank of Nevada
Bank of Star Valley
Bank of Utah
Bank of the West
Brighton Bank
Cache Valley Bank
Capital Community Bank
Celtic Bank
Centennial Lending
Central Bank
Citizens Community Bank
Commercial Capital Funding
Continental Bank
Cyprus Federal Credit Union
Deseret First Credit Union
D.L. Evans Bank
First Capital Commercial
First Colony Commercial
First Community Bank
First Northern Bank of Wyoming

First Utah Bank
Four Corners Community Bank
Goldenwest Credit Union
Grand Valley National Bank
Harvest Small Business Finance
Hillcrest Bank
Holladay Bank
Horizon Community Bank
Jordan Credit Union
JP Morgan Chase Bank, N.A.
Key Bank
Liberty SBF
Meadows Bank
Mission Bank
Morgan Stanley Bank, N.A.
Mountain America Credit Union
Mountain West Bank
National Bank of Arizona
Nevada State Bank
Optum Bank
Pacific Premier Bank
Pinnacle Bank
Prime Alliance Bank
Quorus Commercial
Rawlins National Bank
Rock Canyon Bank
Security National Life Insurance Co.

Security Services Federal Credit Union
State Bank of Southern Utah
Stearns Bank
T Bank
Umpqua Bank
University First Federal Credit Union
US Bank
Utah Community Credit Union
Verus Bank of Commerce
Wells Fargo
Western Ag Credit Union
Yampa Valley Bank
Zions Bank



“Our future depends on our customers’ success. If our customers aren’t successful then neither are we.”

— Kyle Jorgenson
Owner, Revolution
Machine Tools



"We approached several banks that wanted to rush everything and had no personal feel. With MWSBF, there was always transparency, no pressure, and everything felt right."

— Shea Mears
Owner, Ogden Diesel



"Working with my bank and Mountain West on the 504 loan was awesome. Being able to use a loan program that didn't drain me of all my cash was important—especially when starting out. Now I can use my cash to grow the business."

— Brian Nielsen
Owner, A Truss



"MWSBF was very diligent to get the project through and make sure we were able to take advantage of the CARES act payments. They've been a great partner."

— Alan Jorgensen
Owner, Bedrock Quartz



"MWSBF had such a good attitude about everything. It's a hard process but I really appreciated the effort they gave to push everything through."

— Paul Cox
Owner, Christopher Cox Creative



"The loan process was straightforward, beneficial, everything was all laid out in checklists. Everyone was great to work with."

— Mike Walburger
Owner, Arrowhead Vet Clinic



"MWSBF was great at explaining all the weirdness and answering all our questions until we felt comfortable and confident with the loan process."

— Tracy Warr
Owner, Ogden Diesel



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