

2022 ANNUAL REPORT



SBA 504 LOANS: BIG THINGS COME IN SMALL BUSINESSES

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 traditional lender, bank, or credit union (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 traditional lender, bank, or credit union.
- The 504 loan is a 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, the 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.

The 504 loan program is the rarest of programs in that it has bi-partisan support and uses zero subsidies. And the economic benefits 504 loans provide the Utah economy are invaluable.

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 \$1 billion 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.

LETTER FROM THE PRESIDENT

2022 was a great year for MWSBF. We emerged from COVID without serious health consequences to our employees, which allowed us to settle into the “new normal” of a hybrid work format. Our offices remain open during regular business hours, but a number of employees have elected to work from home, reducing personal financial and time burdens, and bringing greater productivity to the company overall.

The SBA has approved our statewide expansion to Colorado. Colorado has a much larger population and 504 growth opportunity. We are excited to make the 504 product available to many more small businesses in Colorado communities.

Due to higher national interest rates, MWSBF had a slightly lower level of loan volume in 2022 compared to previous years, but our 306 loans still outpaced the pre-COVID years and the total dollar amount of loans—\$292,955,000—was our highest ever! As such, our market share remains historically consistent and strong, notwithstanding the increased competition in Utah. We are happy to report that MWSBF was ranked the 9th highest producing CDC in the entire country (out of about 200).

We are grateful that there has been very little COVID- or inflation-related damage to our existing small business borrowers, and that our portfolio continues to be very strong. Our annual report showcases just a small sampling of the loans we made this year. It includes a variety of industries representative of our ever-growing portfolio, from high-grade health and wellness supplements to integral community automotive repair facilities. And whether they’re located in urban centers or rural outposts, all these businesses continue to adjust to the “new normal” of post-pandemic life, including the shifting interest rates and rising costs of inflation. As always, we continue to be impressed by the innovative spirit of these small businesses and their ability to rise to the challenge as they work to meet the needs of their customers. MWSBF is extremely proud to have played a role in helping these companies in their journeys to success.



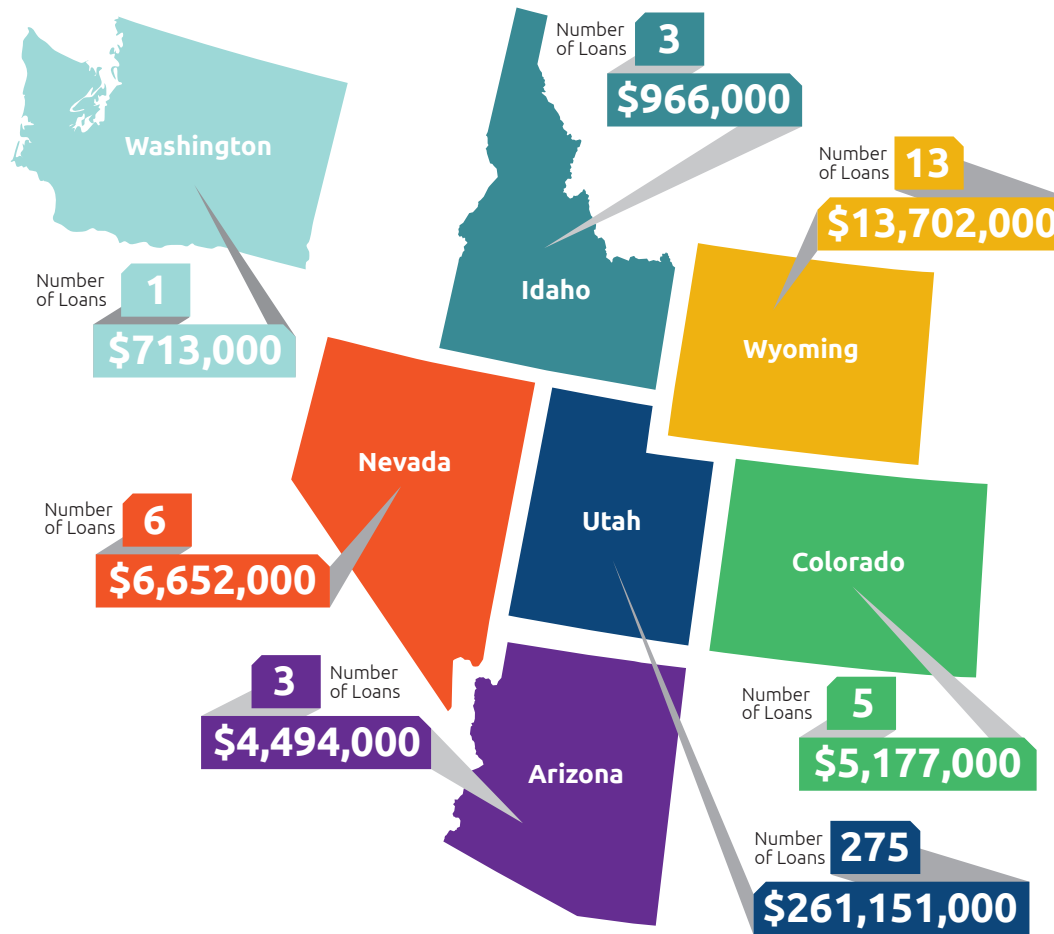
Sincerely,

A handwritten signature in black ink, appearing to read "John D. Evans". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

John D. Evans
President and CEO, Mountain West Small Business Finance

SERVING CLIENTS THROUGHOUT THE WEST

In 2022, MWSBF made a concentrated effort to expand its service area to multiple western states outside of Utah's borders, forging relationships with new banks and credit unions to provide SBA loans to small businesses across the Western United States.



“Mountain West was an excellent resource to help us navigate the process of getting our loan. They put us in touch with different bankers that partner with them. And we had options to structure the loan in a way that fit with our business, which ultimately allowed us to get about triple the amount of space for the same price we were renting.”

Tyler LaMarr, Miller Harrison

“Conversations with Mountain West helped us decide that a 504 loan was our best long-term option. Being a manufacturing company in rural Utah, the loan had several benefits that really helped us get to where we are today.”

Jhoane Robinson, Cedar Bear Naturales



“Mountain West was willing to come to us, which was really nice. As the owner of a jewelry store, it is hard to just close up and go down to Salt Lake. So they made it easy and came to us, which was very accommodating.”

Heidi Moeller, Innovative Custom Jewelry

“Overall, the loan process went pretty smooth. Sure, there were a couple hiccups here and there, but Mountain West was so great to help us walk through all the steps.”

Brittany Seifert, Hand and Physical Therapy of Wyoming



INNOVATIVE CUSTOM JEWELRY



Heidi and Micah Moeller
Owners, Innovative Custom Jewelry



BLING IT ON!

When it comes to jewelry making in Utah, you'd be hard pressed to find anyone with more expertise than Micah Moeller. During his 14 years in the industry, Micah has mastered nearly every step of the jewelry making process—from CAD design to castings to setting up stones to polishing. And he does it all in-house in the Heber City shop he opened with his wife, Heidi.

Micah Moeller: We're very much into innovating and having the most technology available to come up with creative ideas and the best jewelry possible for our customers. So that's why we chose the name *Innovative Custom Jewelry*. It represents who we are and what we do.

Heidi Moeller: Even though Micah knows every step of the process forward and backward, he still continually works to improve his skills and learn new techniques.

Micah: I believe the manufacturing side of the business should be closely linked with the retail side. Customers like to know that their piece is being created in-house with the proper steps from start to finish.

Heidi: Our customer base includes a lot of locals, but we also found that people will travel to a good jewelry store. We get plenty of customers from Salt Lake, Logan, central Utah, and places even further away.

Innovative Custom Jewelry offers everything from sterling silver and gold to diamonds and all types of gemstones. The shop also provides repairs, engraving, and watch battery replacements. And while the innovative design and beauty of the jewelry is unparalleled, Micah and Heidi credit much of their success to customer service.

Micah: I think the biggest factor in our success is that we treat customers right. We work hard to make sure our reputation is top-notch. That's our main focus—making sure that everyone is having an ideal customer service experience. That's how the word spreads, and word of mouth is the best way of marketing.

Heidi: We have maintained a small-town mentality—even though Heber City is not that small anymore. We love to support other local businesses and events. Sure, we go to Salt Lake and other counties sometimes and it's wonderful to get customers from outside of town, but I prefer to shop local when I can.

Securing their location was key to the company's plans for success, which was where Mountain West Small Business Finance stepped in.

Micah: The loan we got with Mountain West Small Business Finance was for the building, which allows us to be here long term.

Heidi: This building fits our needs perfectly. It's not too big. It's not too small. In this part of town—between Midway and Heber—we get a lot of traffic, and our building is very visible from the main road. Parking is one of the biggest issues we have in Heber, so having this location with ample parking available makes this location ideal.

Micah: Getting funding takes a long time and it's a lot of work. I didn't think there would be so much paperwork. And although it was a difficult process, Mountain West made it simpler for us. If we had a question, they answered it right away. If there was a document that we had to fill out, we just submitted it to them and everything was processed as quick as possible.

Heidi: And they were willing to come to us, which was really nice. As the owner of a jewelry store, it's hard to just close up and go down to Salt Lake. So they made it easy and came to us, which was very accommodating.

And this service helped to ensure that Innovative Custom Jewelry will continue to shine bright for years to come.



For more of
the story:



MILLER HARRISON



For more of
the story:



Tyler LaMarr, Peter Harrison, and Michael Miller
Founders, Miller Harrison

TAKING THE LAW INTO THEIR OWN HANDS

Michael Miller: Peter Harrison, Tyler LaMarr, Douglas Shumway, and myself founded Miller Harrison in 2015. The firm's focus is on real estate, with particular emphasis on guiding condominiums and homeowner associations with their legal needs.

Peter Harrison: I think the firm's success has stemmed from the relationships we have with our clients, the vast majority of which are repeat clients. It's all about maintaining those relationships and making sure that expectations are met.

Tyler LaMarr: We also have a culture that makes us approachable and fosters collaboration within the firm. We benefit from everybody's diverse ideas and by collaborating as a team, which allows us to turn work around quicker and better.

It turns out the team concept works best when you enjoy spending time with your co-workers, which the team at Miller Harrison clearly does.

Peter: The best thing about being an attorney is the people I work with. I'm here eight to 12 hours a day, so it's important to enjoy the people I work with and the interactions we have.

Tyler: Being an attorney can be difficult but having a culture where you get to work with your friends makes all the difference. In addition, it's gratifying to help people solve their problems. I like the puzzle of a legal challenge—helping clients navigate difficult problems and find solutions.

Michael: It's just fun to work with people and help them find solutions to their problems. That's what I like most about being an attorney.

The company has experienced steady growth since its inception and has been fueled by a couple of SBA loans via Mountain West Small Business Finance.

Tyler: When we started, it was just the four of us. We didn't have any support staff. It quickly became apparent that we needed to

grow to keep up with the demand of our clients. The decision to work with Mountain West and the SBA was to find a space that would allow us room to grow. We now have 13 attorneys with two more coming soon, and an overall team of 20 people.

The SBA loan provided us the opportunity to purchase new office space in a commercial condominium, which fits well with our practice area. The suites in our building are separately owned, and the building is managed by a group of owners. This allows us to be in a building with other professionals in a convenient location and to have some ownership.

Getting an SBA loan is difficult because there is so much paperwork, but Mountain West was an excellent resource to help us navigate the process. They put us in touch with different bankers that partner with them. We had options to structure the loan in a way that fit with our business and ultimately allowed us to get about triple the amount of space for the same price we were renting. It was a fantastic opportunity for us. And the timing was great because we were able to get a historically low rate.

Peter: Our other SBA loan was to open an office in St. George, Utah, which is the mecca for homeowner associations in Utah. We had a handful of clients down there, and when we attempted to grow that client base, it became obvious we needed a local presence to do it effectively.

Tyler: Our St. George offices are in a historic building known as the Old Rock House. I know the historic society down there is happy to see it preserved and in use.

With new office space in Salt Lake and St. George, and a growing list of clients, it's an exciting new era for the firm.

Michael: We believe the future of Miller Harrison is bright. We have grown tremendously. And there's really no slowdown in sight.

CEDAR BEAR



*Jhoane Robinson, Owner
Cedar Bear Naturales*

LIQUID GOLD

Cedar Bear Naturales, a dynamic herbal supplement company based in Vernal, Utah, was founded by herbalist Carl Robinson and his wife Jhoane.

Jhoane Robinson: Cedar Bear products are absolutely amazing. Carl's creation of the process makes our products unique. He knew that liquid is the best delivery system for nutrients into the body. But he also knew that alcohol shouldn't be used. Not only can alcohol make the constituents not work as well, it's not great tasting. Carl wanted to create something that children, adults, and even pets would love to take, so he developed a new process to create our liquid supplements.

People are searching for a more natural way to improve their health and not get bombarded with side effects. Our supplements use over 100 single herbs and run the gamut from intestinal and lymphatic cleanses to helping people improve brain function and joint and muscle health—basically anything that will enrich people's lives. We offer a simpler and better product that people can easily use as a tool in their lives to succeed.

One of the most rewarding things is when customers reach out and say, "You have done something so wonderful. We can trust your products. They taste great. They work great. I raised my children on Cedar Bear products." Whenever we get positive feedback from people it's amazingly rewarding. It keeps us going.

Carl and Jhoane chose the Roosevelt and Vernal area so they could run their company in a small community. They wanted to make an impact not only on their clients' lives, but also on the local economy.

Since Cedar Bear opened, they've continued to innovate and to help enrich the lives of their employees.

We are proud to run our manufacturing facility in rural Utah. We get herbs from around the world where they're naturally grown, bring them here to our manufacturing facility, and then disperse them back all over the world. But in order to continue to grow, we needed more real estate. We reached out to our credit union and they got us in touch with Mountain West. We had a lot of conversations about our business with our Mountain West representative. We talked about our growth plan, where we wanted to be, and all the steps it would take to get us there. They were very helpful in showing us that a 504 loan was our best long-term option. With us being a manufacturing company and located in rural Utah, it gave us a lot of good incentives.

The 504 loan helped Cedar Bear purchase a new building in Vernal that's much larger than their old manufacturing facility. The new building sits on a plot of land that allows the company room for future growth.

It absolutely takes a team to be successful. And we've got a great team that allows us to get our wonderful health-supporting herbal products to people throughout the United States and the world—products that taste great, work great, and are easy to use. You can always trust that we've done the best we can to provide incredible herbal supplements.



“SBA 504 loans offer so many financial incentives and benefits, especially with Cedar Bear being a manufacturing company and in rural Utah.”
—*Jhoane Robinson*

2022 LOANS BY THE NUMBERS

Manufacturing: **27**



Women Owned: **45**



Rural: **32**



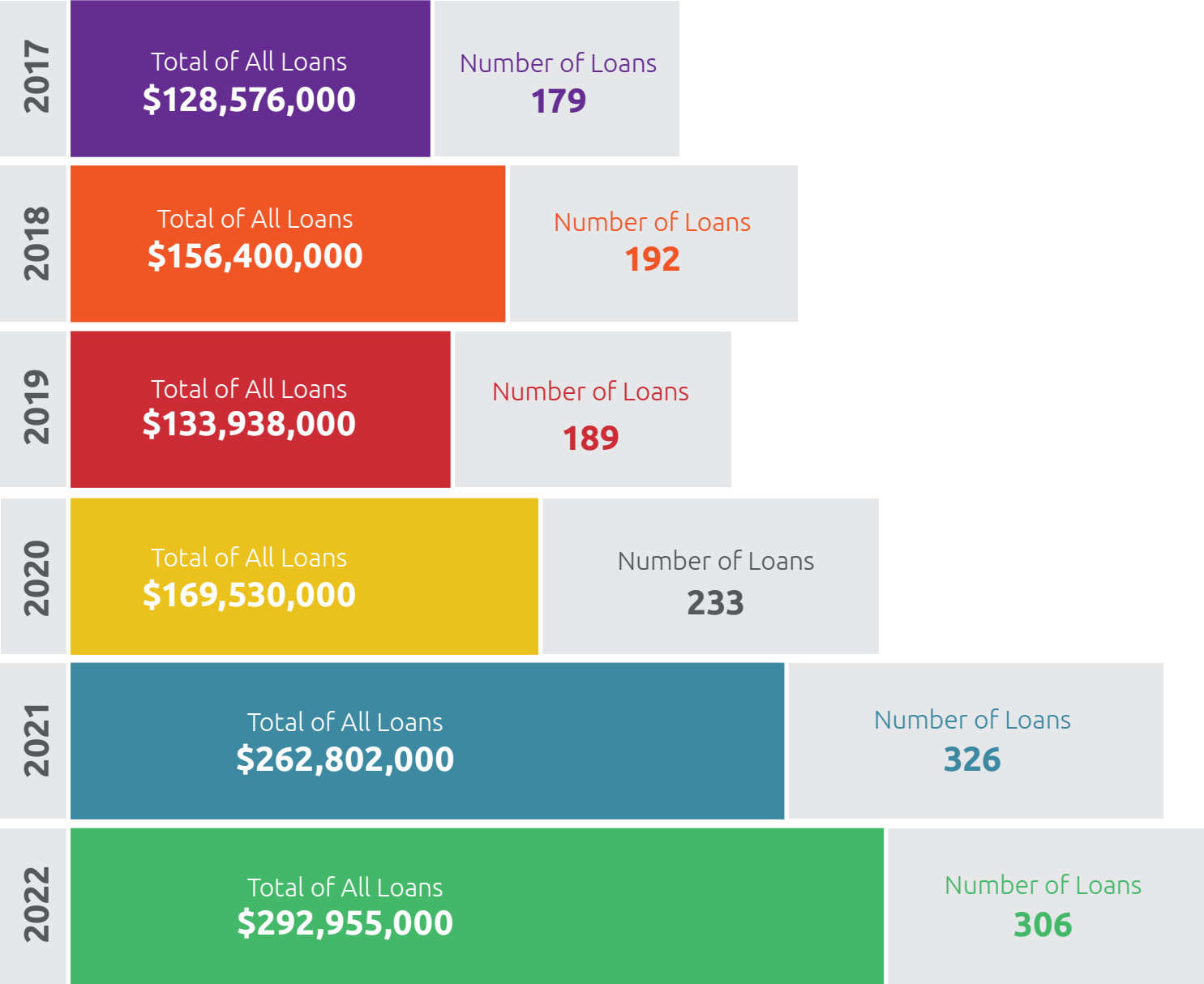
Veteran Owned: **7**



Minority Owned: **28**

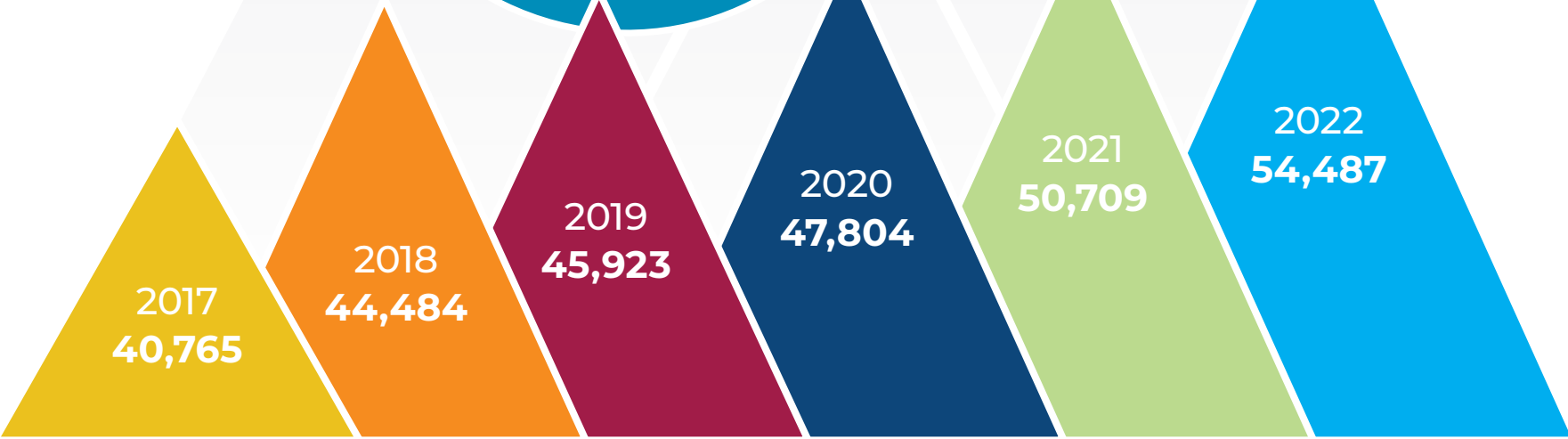
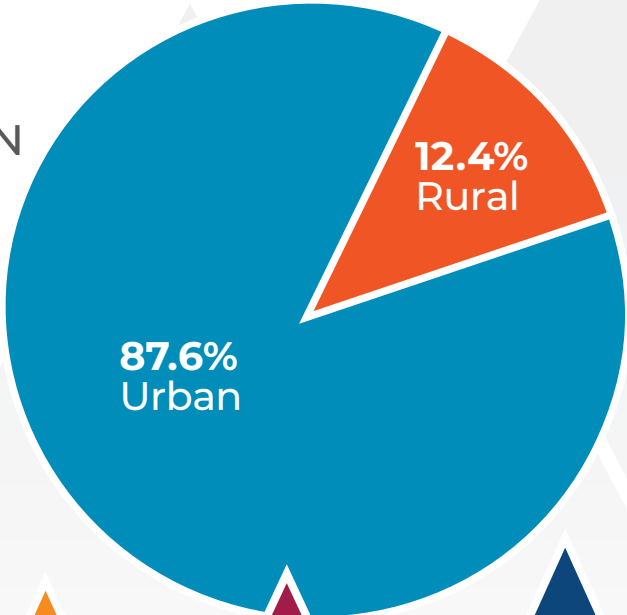


LOANS APPROVED

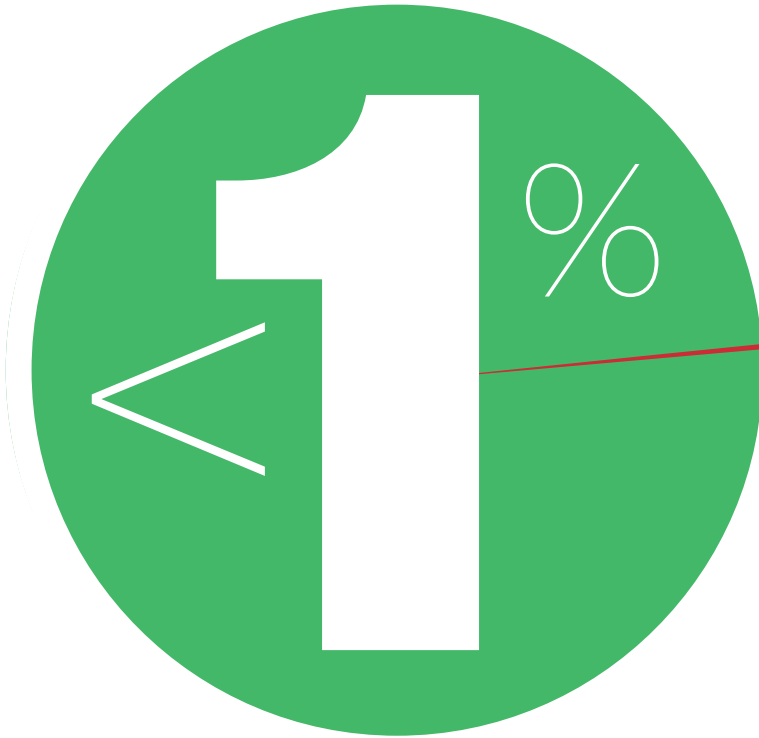


CUMULATIVE JOBS CREATED AND RETAINED

2022 LOAN
BREAKDOWN



STATUS OF PORTFOLIO



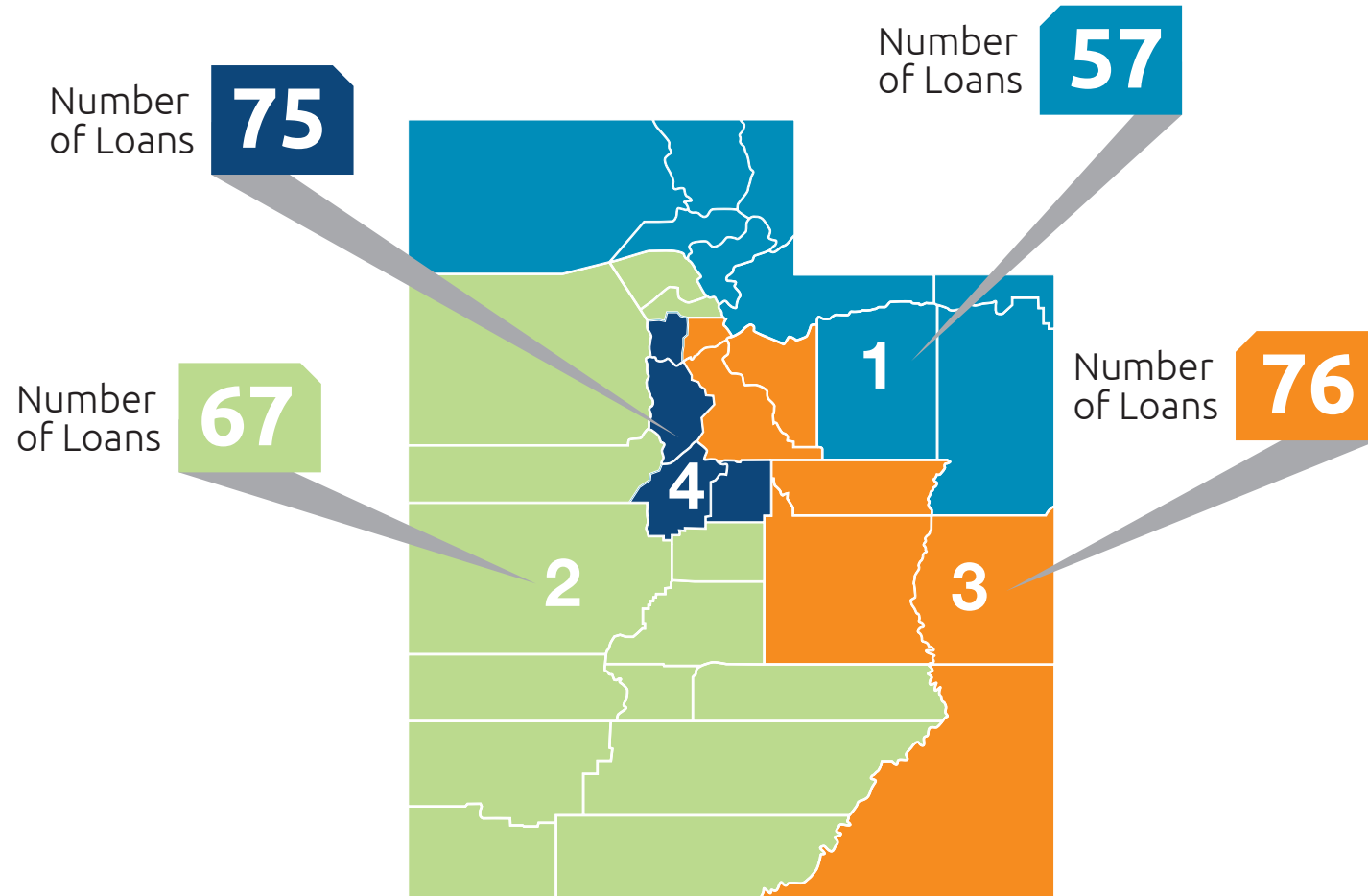
MOUNTAIN WEST SMALL BUSINESS FINANCE'S PORTFOLIO HAS A LESS THAN 1% DELINQUENCY RATE

"I didn't think getting the loan would take that much paperwork, but Mountain West made it easy to go through the process. If we had a question, they answered right away, and everything was processed as quick as possible. Just working with them made everything a little bit simpler."

Micah Moeller, Innovative Custom Jewelry

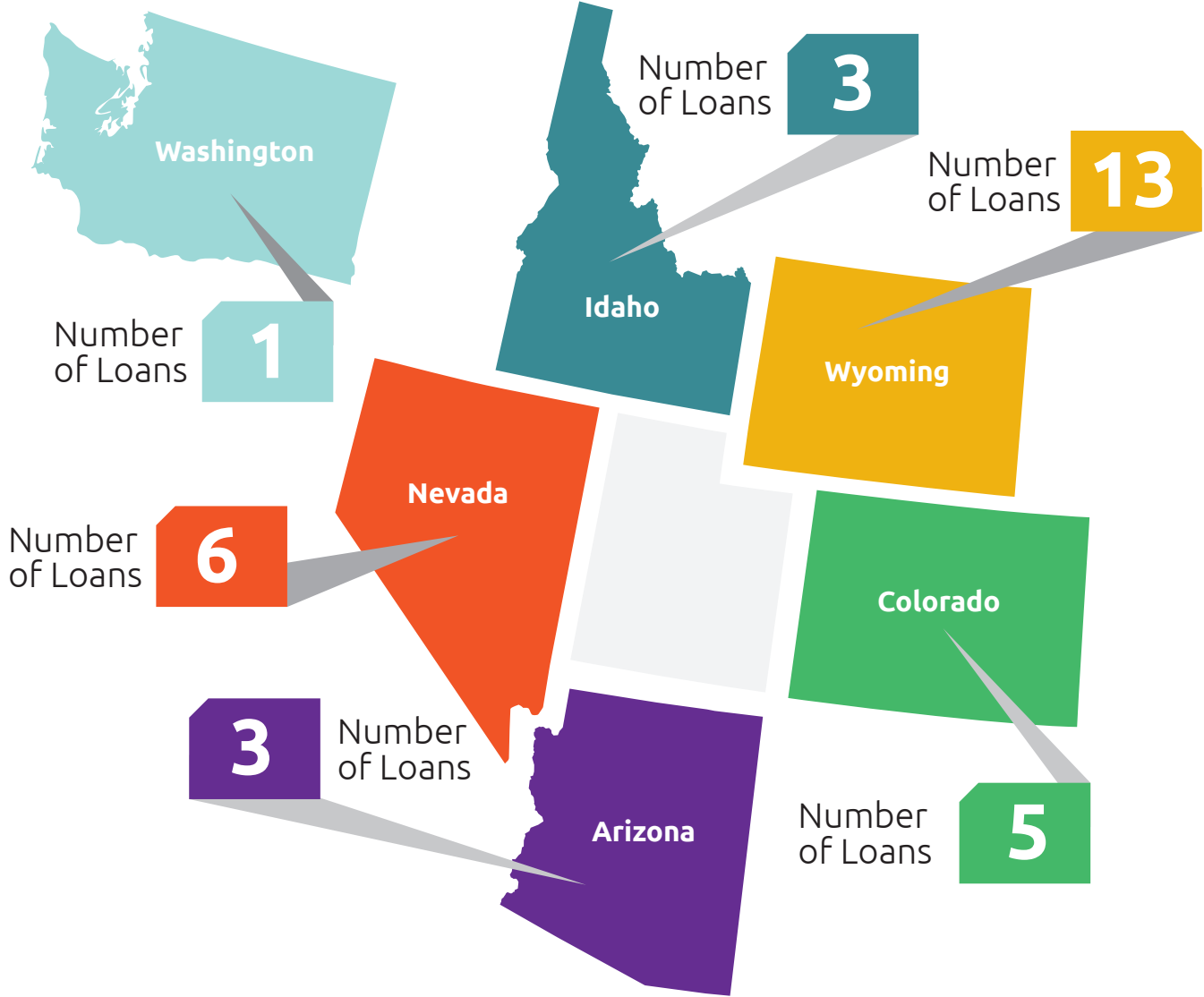


504 LOANS BY UTAH CONGRESSIONAL DISTRICT



TOTAL Number of 504 Loans **306** Jobs Created **3,778**

SURROUNDING STATES



Loan Amount

\$292,655,000

GARY BEARDSLEY AUTOMOTIVE



Gary and Felita Beardsley
Owners, Gary Beardsley Automotive



GET YOUR MOTOR RUNNING

Gary Beardsley: I've been in love with cars since I got my first one at 16. I quickly became interested in the ways they work and wanted to know how to fix them, so I enrolled in an auto repair class. My instructor saw my potential and really took an interest in me. My aim from the beginning was to have my own shop.

Gary Beardsley Automotive started in 2017 in a small facility with no clientele, but word of mouth allowed news to spread quickly.

Gary: We do repair work on all makes and models. We don't really have a specialty, but we end up doing the more difficult and unusual repairs. We get a lot of European cars, diesels, and classic cars. We also handle difficult diagnostic issues.

Felita Beardsley: I came on board about two years ago. I'm an accountant by trade, and I worked as a controller for another company while doing the books here on the side. We quickly got to a place where I couldn't manage both jobs anymore.

Gary: We've been able to manage the growth by putting in a lot of hard work. We have a good core crew that's willing to work long hours when needed.

Besides hard work, Gary credits the company's success to a philosophy of putting the needs of the customer first.

Gary: I was taught that if you take care of the customer and the car, the money will take care of itself. So we act as consultants. We check every car thoroughly. We try to be as accurate as possible with our diagnostics. We present the issues, the costs, why it's important, and then answer questions and help customers decide how to best navigate through one of the most stressful parts of their life.

Felita: We are successful because Gary is the epitome of integrity. This is one of the reasons people are drawn to him. He doesn't ever push for anything. He just tells you the facts and lets you decide.

Even though the company has grown since day one, the decision to purchase land and facilities came suddenly.

Gary: We were perfectly happy leasing, but then our landlord decided to sell the property, and we didn't have a place to move. In spite of the fact that we were not prepared, we decided purchasing property was our only avenue. It was definitely baptism by fire. We didn't know what the financials or cash flow had to look like or anything about the process of procuring a loan.

Fortunately, Mountain West worked hard to put the deal together, which at first seemed unlikely. They teamed up with Mountain America Credit Union and just kept working. The loan wouldn't have happened without them.

The loan financed the company's property and two buildings.

Felita: Gary didn't want the front area to feel like other mechanic shops. He wants people to come in and feel comfortable. Based on his vision, I put it all together. People love it. Sometimes they just come hang out and get cookies or visit the dogs.

Gary and Felita are not sure of the exact path the company will grow, but they know their son will be a key part of the future.

Gary Beardsley Jr.: I think what makes us a good auto repair shop starts with my dad's honesty combined with his love for finding answers. There are a lot of shops that can't figure out what's wrong with a car, but we can. We never give up until we have an answer. It's one of the reasons we have so many customers. And as I learn the business, one of my biggest challenges is learning how to create a team to handle all the work. It takes a lot of trial and error, but we're getting there. It's very exciting, because as long as we take care of our customers, we'll be successful and build a good life for our employees.



For more of
the story:



HAND AND PHYSICAL THERAPY OF WYOMING

Brittany Seifert, Owner
Jolie Ingram, Operations Manager
Anni Stafford, Owner
Hand and Physical Therapy of Wyoming



IN GOOD HANDS

Anni: Hand and Physical Therapy of Wyoming was founded in 2017 by my partner Brittany Siefert and myself, just two lone therapists who decided to go out on our own and start a private practice. We were very lucky and grew quickly. In 2018, we were approached by some physical therapists who wanted to join forces, which allowed us to expand from upper extremity care to full body care.

Brittany: In addition to full body physical therapy, we also do custom splinting, wound care, custom insoles for shoes, body mechanics training, and home exercise programs.

From there, the company continued to expand, adding to their existing clinics in Casper and Gillette with new locations in Douglas, Buffalo, Sheridan, and Wheatland.

Jolie: The company started with two employees. We now have 42, but the focus has remained the same. From the moment patients walk in, we give them a good experience. This includes answering their insurance and payment questions. Patients want to know what the treatment is going to cost and how long they'll be covered, so that's something we also specialize in.

Anni: From the start, the goal of Hand and Physical Therapy of Wyoming was to take our specialty to rural areas of Wyoming, so that people in those communities would have opportunity to get more specialized care.

Brittany: People were driving an hour or two to come see us once or twice a week. Often, they would run into bad weather. We wanted to make our services available in the small communities to better serve those patients.

Jolie: When patients walk in, they're usually hurt and scared. But once they're here we quickly see their demeanor change. They start to look

happier and are glad to be here. By the time a month has gone by, they're not the same people they were when they first came in. They understand why they're here and understand how the treatment is working for them.

In 2022, the company had an opportunity to move their Sheridan clinic into a new development via an SBA 504 Loan from Mountain West Small Business Finance.

Anni: I met with a representative from Security State Bank. He invited us to look at a new development on Burton Flats. He told me about a great SBA loan option that required only 10 percent down, which would allow us to keep the rest of our money for operations.

Brittany: The Security State Bank representative connected us with Mountain West Small Business Finance. The loan process went pretty smooth. Sure there were a couple hiccups here and there, but Mountain West was so great to help us walk through all the steps.

Anni: Our new space is a little over 5,000 square feet. It used to be an elementary school. The developer came in and decided to transform it into individual units for residential use but left a big area for commercial use that used to be the principal's office, cafeteria, gym, and nurse's office. The renovation kept the old charm of the school. For example, in our space we still have the look of the gym, including the original basketball hoop. We also refurbished some original wood and some of the old brick is still used, but besides those features, the inside is completely new.

For Hand and Physical Therapy of Wyoming, the future looks bright because of the company's hands-on approach to customer service.

Jolie: When I came to work for Anni and Brittany, I quickly saw that they love their patients. They love the communities that we work in. And they love what they do. They do whatever it takes—from emptying the trash to doing the laundry to taking care of our patients—to make the business a success. It inspires me and the other staff members to work just as hard as they do.



For more of
the story:



BUCK'S ACE



*Buck, Bucky, and Bryson Hurst
Buck's Ace*



YOU'LL NEVER GUESS WHAT'S IN STORE

Buck Hurst's small business roots in Southern Utah run deep. His parents owned a variety store and a café in Panguitch before moving to St. George to open another variety store. The store opened when St. George had just one stoplight and give-or-take 5,000 residents. Buck and his brother soon joined the family business and in 1970, the store joined Ace Hardware, devoting one corner of the variety store to hardware. Over time, Ace Hardware grew to become the key focus of the store.

Buck's company now includes his sons Bucky, Josh, Kaleb, Bryson, and Jacob. Together, they own three Buck's Ace Hardware Stores in St. George, Hurricane, and the newest location in Santa Clara. And even though the word "variety" is not part of the name of the stores anymore, the spirit of the variety store is alive and well. It's safe to say that Buck's Ace stores are unlike any other hardware stores you've ever seen.

Buck: My mother was a great initiator of the variety business and we learned a lot from her. She liked a full store, so one of the things we continue to do is carry a full assortment of every product.

Bryson: We love to find new and exciting things for customers. We like them to be surprised at what they can find in an Ace Hardware. That's one of the things we learned from my grandma—to try to surprise the customer with the variety of products we carry.

Buck: We love to hear customers say, "You helped me out today. We're so grateful you're here."

Bryson: I also think our secret weapon is helpfulness. Ace Hardware is known as the helpful place, and we try to deliver on that promise by creating a good family-friendly environment.

Buck: The boys have been great! They're the ones building the business. Yet even when they're doing all the work behind the scenes, they still know our customers—many by name. The area has grown tremendously, but through it all, we've maintained a strong relationship with the community.

Bryson: With five brothers all working in the business, it's been fun and interesting to find our own roles; to find our own space. But it happened naturally. We gravitated into roles where we enjoy what we're doing and what we're good at.

One area where the brothers have excelled is in growing the business. And one of the key steps to growth has been working with Mountain West Small Business Finance on the new location in Santa Clara.

Josh: As a partner at an accounting firm, I take more of an advisory role at the stores. I've had past experience with Mountain West, so I knew a 504 fit perfectly with our needs and would give us the best opportunity for a low down payment and the best interest rate. These factors allowed us to maintain the cash flow we needed for growth.

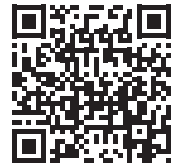
Loans can be time consuming, costly, and frustrating, but Mountain West was so responsive. Any time we had a question, we were surprised with how fast we got a response—generally within 24 hours.

At 25,000 square feet, the Santa Clara Buck's Ace is bigger than the company's other two stores, and the loan from Mountain West helped them secure the financing for the building, which they filled with the diverse variety of goods Buck's Ace is known for.

Buck: It's an honor to work with my sons. It's been said that family-owned businesses have a drop-dead date where they no longer can succeed. Family members inevitably have difficulties with each other, and the businesses eventually fail. We're aware of this, but we have no intention of being part of that history. As family, we care for one another first and then the business comes after that. That's why it works!



For more of the story:



COMMUNITY MINDED

Giving back to the communities where we serve has always been a top priority for Mountain West Small Business Finance. And while the ways we express our support continues to evolve and grow, some of our current community outreach efforts include supporting prep athletics, providing monetary contributions and sponsorships for community programs and events, and participating on numerous boards to help guide vital organizations that are making meaningful contributions to the cities and towns where we live, work, and raise our families.

We're proud to partner with the following organizations:



Our support of prep athletics and schools include:



MWSBF is excited to welcome Danielle Lower.

Danielle joins our team as Vice President of Community and Economic Development. This new role will provide outreach and support to underserved and marginalized entrepreneurs. She brings over 20 years of experience working with disadvantaged communities and her passion and strategic vision will help create new economic opportunities to small business communities in both Utah and the surrounding states.

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

Atlantic Capital Bank

Bank Five Nine

Bank of America

Bank of Jackson Hole

Bank of Utah

Brighton Bank

Cache Valley Bank

Capital Community Bank

Central Bank

CIT Bank

Community Banks of Colorado

Deseret First Federal Credit Union

D.L. Evans Bank

First Bank of Wyoming

First Capital Commercial

First Community Bank Utah

First Northern Bank of Wyoming

First Utah Bank

Fortis Private Bank

Goldenwest Credit Union

Grand Valley Bank

Hillcrest Bank

Holladay Bank & Trust

Jordan Federal Credit Union

JP Morgan Chase Bank

Key Bank

Lending Club Bank

Live Oak Banking Company

Meadows Bank

MidFirst Bank

Morgan Stanley Bank

Mountain America Credit Union

Rock Canyon Bank

Security State Bank

State Bank

State Bank of Southern Utah

Stearns Bank

The First National Bank of Waseca

University First Federal Credit Union

U.S. Bank

Utah Community Credit Union

Utah First Federal Credit Union

Washington Federal Bank

Wells Fargo

Zions Bank

“We greatly appreciate the strong relationships we have developed with our partner lenders in Utah. We all succeed by working together. It has also been exciting to forge new partnerships with banks and credit unions outside of Utah as we continue to expand our service area and bring Mountain West’s expertise in SBA loans to small business clients across the West.”

Danny Mangum, COO

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.

Russ Cowley

*Chair, Board of Directors
Six County Assoc. of Governments
(Retired)*

Shelly Johnson

*Vice Chair, Board of Directors
Zions Bank*

Trevor Anderson

State Bank of Southern Utah

Clint Buys

Cache Valley Bank

Dave Christiansen

Mountain America Credit Union

John Evans

Mountain West Small Business Finance

Holly Galbraith

Maverik, Inc.

Clare Leishman

Lewiston State Bank (Retired)

Les Prall

*Utah Division of Economic
Development (Retired)*

Becki Schreyer

BKD CPAs & Advisors

Ann Marie Wallace

Women's Business Center of Utah

"Mountain West worked really hard to help us to put this deal together that at first seemed pretty unlikely. Without them working so hard to help us, it wouldn't have happened. We're eternally grateful for how hard they worked for us."

Gary Beardsley, Gary Beardsley Automotive



“The freedom that the SBA loan gave Hand and Physical Therapy of Wyoming was so important. Having that extra 10 percent for operations and growth is huge when you’re expanding or growing a business.”

Anni Stafford, Hand and Physical Therapy of Wyoming



“An SBA 504 loan is great for many reasons, starting with the structuring of the loan. It was super advantageous and allowed us to not have to kill ourselves in terms of the amount of money that we put down on our building.”

Peter Harrison, Miller Harrison

“I would absolutely recommend Mountain West anytime an opportunity comes up for growth. You can’t beat an SBA loan for the down payment function and the interest rate blending.”

Josh Hurst, Buck’s Ace





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