



Unique Businesses Investing in Provo

What do the following have in common – a vacant, run-down retail strip mall; a vacant 100+ year old building on Center St; a vacant metal foundry sandwiched between railroad lines; a half-vacant, tired, mixed-use building in downtown Provo? Well, each of these and many more such sites in Provo have set the stage for another great Provo Advantage – a place where entrepreneurs with vision and passion invest in renovating the buildings and creating unique businesses that flourish in the Provo environment.

Provo has a thriving small business community with over 3,500 small businesses and a healthy, supportive business climate. In 2023 Provo was again ranked (for the 3rd year in a row) as the #1 Top Performing City in the U.S. by the Milken Institute for this very reason - a strong and growing business climate. Provo realizes that small businesses are the heart of our community!

Let's look at MIT Modular. It's a new business that takes vacant storage containers and turns them into housing units for seasonal employees, disaster relief, and other purposes. They moved to Provo and into a vacant, 140-year-old metal foundry. After spending millions on renovation, they are manufacturing these net zero housing units which can withstand 180 MPH winds.

Thread is another great example of a company that began in Provo and has invested to grow and remain in our community. What began as simply an idea when founder Colby Bauer lost his wallet, has now become a multi-million-dollar company having sold over 7M products. To expand, they selected a 100+ year old vacant store on Center St. that was originally a Model T Ford car dealership. Millions are being spent for this to become the headquarters for Thread.

Provo Town Square is a 120+ year-old building on Center St and University Ave. When purchased by Liberty Santa Monica Properties, this was a half-empty, tired, mixed-use building. With passion and a vision of Provo's unique downtown, this 90,000 sf property with 50 tenant spaces was transformed – office space was renovated, new tenant amenities were provided, an amazing collection of local creative businesses were added that can thrive together, regular activities were scheduled. This has now become a center of fun and activity in the heart of downtown Provo.

The consistent thread is that a supportive business climate exists in Provo along with a culture of creativity and innovation. This empowers entrepreneurs to look at Provo as an ideal location to start and grow unique businesses.

Yet another great Provo Advantage!