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# Follow the Profit: A Guide to the LDS Church's For-Profit Companies

 By **Brandon Young** May 4, 2016



What does the Laie Hawaii cemetery, three Seattle radio stations, beef cattle, and investment retirement services all have in common? They are all different companies owned and operated by the Church of Jesus Christ of Latter-day Saints. Did you know that the church is the leading producer of peanuts and walnuts in the United States? That's nuts! If you find that fascinating, you'll be amazed to know that the church owns a catering company, a major TV channel, and an internet marketing company. From my estimations, the church owns and manages at least a hundred or so companies.



amounts of real estate. Publications that have depicted the church as a wealthy organization trying to hoard money and wealth have missed the mark. When it comes to the church and their for-profit entities, money is simply a means to an end. The church has publicly stated that the businesses have a purpose to “serve the needs of the Church in accomplishing its mission.” The church’s short, yet broad statement indicates that the mission of the church is central to running these large corporate enterprises. However, the church’s short statement on their companies doesn’t shed much light on what I find interesting, which is business. Large organizations that are able to operate profitably and efficiently fascinate me, and based on our ward’s Young Men’s budget, I know the church runs a tight ship.

Since the early pioneer days, the church has operated businesses. Early Mormon pioneers established the Deseret News to communicate what was going on at home and abroad with other Latter-day Saints. Brigham Young founded Zion’s Cooperative Merchantile Institution (ZCMI), which was considered to be the first department store. Early Mormon pioneers were also among the first to start farming and selling sugar beets, which has evolved into one of the church’s most longstanding businesses – farming and agriculture.

The church owns and manages two different types of businesses – non-profit and for-profit. There are different advantages to both, depending on the purpose. Generally, businesses that serve the church or its members directly for religious or service purposes are non-profit companies. For example, Beehive Clothing (the company that makes garments and temple clothing) or Deseret Industries are non-profit organizations. On the other hand, Deseret News and the City Creek shopping center in downtown Salt Lake City are **for-profit** business – both owned and operated by Corporation of the Presiding Bishop, the business division of the Church of Jesus Christ of Latter-day Saints.

The majority of the church’s for-profit companies are run under a holding company called Deseret Management Corporation. The Deseret Management Corporation board of directors is made up of the three members of the First Presidency, three



manage and oversee Deseret Management Corporation, as well as its subsidiaries.

These subsidiaries can be divided into three primary categories: agriculture, real estate, and broadcasting/publishing, with a handful of other unrelated companies.

Here is a partial list of business from each category, along with its parent company.

### **Broadcasting/Publishing/Media:**

*KYGO 98.5*

*Bonneville International*

*KSL News Radio*

*Deseret News*

*Deseret Book*

*710 AM ESPN Seattle*





*KSL 5 TV*

*Mormon Tabernacle Choir*

*KIRO Seattle*

*FM100 Salt Lake*

*KTAR News Radio*





- Bonneville Broadcasting – Radio stations
  - 97.3 FM KIRO Radio Seattle
  - 710 AM ESPN Seattle
  - 770 AM KTTH Seattle
  - 92.3 FM KTAR News Phoenix
  - 98.7 FM Arizona Sports Phoenix
  - 620 AM ESPN Phoenix
  - 101 FM KOSI Denver
  - 98.5 FM KTGQ Denver
  - 104.3 FM KKFN Denver
  - 1600 AM KEPN Denver
  - 102.7 FM & 1160 AM KSL Salt Lake City
  - 103.5 FM KRSP Salt Lake City
  - 100.3 FM KSFI Salt Lake City
- Bonneville Distribution – Distribution for TV & radio stations that broadcast Mormon Tabernacle Choir and LDS General Conference
- KSL 5 TV – NBC TV station
- Deseret Digital Media – Website management company
- Deseret News Publishing – News publishing company
- Deseret Book Co. – Religious goods retailer and distributor
  - Covenant Communications
  - Seagull Book & Tape
  - Shadow Mountain Press
  - Excel Entertainment





**Agriculture.**

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*Elberta Valley AG*

*Pioneer Trek activities are hosted on the Sooner Cattle Company ranch.*

*A youth group visits Deseret Cattle and Citrus.*

*South Valley Farms*

*Deseret Ranches in Florida*

*Winnecook Ranch in Montana*

*AgriNorthwest farming in southeast Washington.*

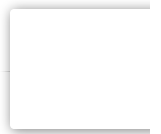


*Boardman Tree Farm*

*Deseret Land and Livestock*



*Deseret Farms California*





- Boardman Tree Farm (Washington) – 25,000 acre tree farm
- Winnecook Ranch (Montana) – 50,000 acre cattle ranch and dry farm
- Sheridan Ranches (Wyoming) – Information unavailable
- South Valley Farms (California) – Grows almonds and pistachios
- Deseret Farms (California) – Grows walnuts and prunes
- Deseret Land & Livestock (Utah) – Approx. 200,000 acres cattle & sheep ranch
- Elberta Valley Ag (Utah) – 160 acre dairy cow ranch
- Rex Ranch (Nebraska) – 228,000 acre cattle ranch
- Deseret Cattle Feeders (Kansas) – Information unavailable
- Sooner Cattle Company (Oklahoma) – 50,000 – 70,000 acre cattle ranch
- Triangle Ranch (Texas) – 120,000 acre ranch
- Deseret Ranches (Florida) – 300,000 acre cattle ranch
- Unknown Name – 383,000 acre timber ranch
- Trail Creek and Livestock (Montana) – Information unavailable
- Sun Ranch (Wyoming) – Provides greater access to Martin's Cove
- Deseret Ranches of Alberta – 100,000 acre cattle ranch
- Deseret Ranches – 66,000 acre cattle ranch
- Deseret Farms of Texas – 10,000 acre farm

## Real Estate:







*Rendering of temple, chapel, and apartments to be built in Philadelphia.*

*City Creek Center mall in downtown Salt Lake City.*

*Laie Shopping Center.*

*City Creek Apartments in Salt Lake City.*

*Beneficial Gateway Tower West*

*Brigham Apartments in Salt Lake City.*

*Deseret Book corporate headquarters.*

*Ensign Plaza South in Ogden, Utah.*

*World Trade Center in Salt Lake City*



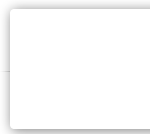


*First Avenue apartments in Sale  
Lake City*

*Deseret News building in Downtown  
Salt Lake City.*

*Hukilau Beach in Laie Hawaii.*

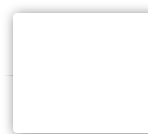
*Brigham Apartments in Salt Lake  
City*





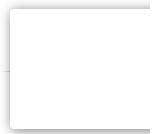
- Laie Shopping Center – 72,000 square feet of shopping and services
- Laie Park – Laie Hawaii park
- Laie Cemetery – Laie cemetery
- Hukilau Beach Park – Beach park in Laie
- Many other commercial & residential properties







- Beneficial Tower – 20 story office building
- World Trade Center – 366,696 square foot office building
- Deseret News Building – 9 story office building
- Eagle Gate Plaza – 11 story office and parking structure
- Key Bank Tower – 27 floor office building
- Social Hall Plaza – 6 floor office building
- Triad Tower – 3 buildings totaling 48,502 square feet
- Zions Bank Building – 18 floor commercial office building
- 139 E South Temple – 38,192 square foot office building
- JC Penney Building – 15 floor commercial office building
- Ensign Plaza South – 75,000 office building in Ogden Utah
- Regent Street – 47,970 square foot office building
- Orpheum Office Plaza – 24,682 square foot office building
- McIntyre Building – 11,065 square foot office building
- Gateway Tower West – 19 floor commercial building
- 40 East 100 South – 37,089 square foot office building
- Deseret Book Building – 48,612 square foot office building





- Colonial Court Apartments – Apartment building in Ogden Utah
- Eagle Gate Apartments –
- Gateway Condominiums
- City Creek Landing – Apartment building in downtown Salt Lake
- West Temple Apartments – 8 story apartment building in downtown Salt Lake
- Garden Apartments – Apartment building in downtown Salt Lake
- First Avenue Apartments – Apartments in Salt Lake City
- Mixed Use Properties
  - City Creek Center – 700,000 square foot mall in downtown Salt Lake
  - Lake Park Corporate Centre – 260 acrea mixed use development
  - Highbury at Lake Park – Mixed use development in West Valley, Utah
  - Shoal Creek Valley (Liberty, Missouri)
  - 1600 Vine Street Complex – Mixed use development in Philadelphia, Pennsylvania

### Other:

- Temple Square Hospitality (Catering Company)
- Beneficial Financial Group (Insurance and Financial Services Company)

As you can see, the church owns and manages a large, diverse collection of for-profit companies. All of these businesses, however serve the church's primary mission which is to build the Lord's kingdom on the earth. These business serve as a rainy day fund for the church. The church-owned agriculture properties could be converted into welfare and service facilities in the event of a worldwide crisis. On the [Mormon Newsroom website](#), the church lists five specific purposes of the for



• Providing buildings or places of worship for members around the world.

- Providing education programs.
- Supporting the Church's missionary program.
- Running family history program and temples.
- Supporting the Church's welfare programs and humanitarian aid.

President Gordon B. Hinckley explained it best when he said, "We have a few income-producing business properties, but the return from these would keep the Church going only for a very short time. Tithing is the Lord's law of finance. There is no other financial law like it. It is a principle given with a promise spoken by the Lord Himself for the blessing of His children. When all is said and done, the only real wealth of the Church is the faith of its people."

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If you love business and the gospel like I do, you might enjoy these other articles:

- [LDS.org – Church Finances & Commercial Businesses](#)
- [Wikipedia – Finances of the LDS Church](#)
- [Deseret News – Church Real Estate Holdings](#)

