

April 2016

Spotlight on the Market

[Kitchen 66 will host open house to introduce food entrepreneurs](#)

Tulsa World (OK) - May 2, 2016

Friends of Kitchen 66 entrepreneurs and the public are invited to see what's cooking during an open house Tuesday. The downtown project, a Lobeck Taylor Family Foundation program, will host the open house to unveil the newly redesigned space inside the Sunoco Building and introduce those participating in the program, according to a news release. Earlier in the year, eight teams were chosen to participate in the program, which helps up-and-coming food entrepreneurs with resources to create or market their wares.

[Arabian Horse Association extends contract with Expo Square for annual October show](#)

Tulsa World (OK) - April 23, 2016

A mane attraction will remain at Expo Square for the next six years, the Arabian Horse Association announced Friday. The AHA has extended its previous 2013-17 facility contract through 2022 for its Arabian & Half-Arabian U.S. National Championship Horse Show. "The new agreement begins in 2018, which marks the show's 10th anniversary at Expo Square. We are honored to be a part of the continued partnership and look forward to hosting the world-class event for many years to come."

[TCC to celebrate grand opening of Riverside Community Campus and Aviation Center](#)

Tulsa World (OK) - April 22, 2016

On Friday, Tulsa Community College will be celebrate a project that had been a long time coming — the grand opening of the new TCC Riverside Community Campus and Aviation Center at the Jones Riverside Airport. The facility houses the community college's Aviation Sciences programs including professional pilot, air traffic control, aviation management and aviation logistics. Some general education classes are also being held at the site. Additionally, the facility will be used for concurrent enrollment courses with Jenks High School this fall.

[Owasso selects 'Redbud District' as name for downtown area](#)

Tulsa World (OK) - April 21, 2016

OWASSO — Taking a cue from its municipal neighbors, the city is putting a name to an area, deciding to call its downtown the "Redbud District." Redbud — the Oklahoma redbud was designated the official state tree in 1937 — won out in a vote that included 1,625 participants, which followed months of public input and focus group discussions, said Chelsea Levo, the city's economic development director.

[Spartan acquires Colorado aviation maintenance school](#)

Tulsa World (OK) - April 16, 2016

An affiliate of Spartan Education Group LLC announced this week the acquisition of Redstone College, a Colorado-based aviation maintenance school located near Denver. Founded in 1965, Redstone College offers training in airframe and power plant, avionics, wind energy and HVAC. Since the school's beginning, it has trained more than 15,000 students. This acquisition continues to broaden the scope and geographical footprint of Spartan, which includes training on the West Coast and central United States.

[University of Tulsa opens exciting new health science college facility](#)

Tulsa World (OK) - April 14, 2016

The University of Tulsa opened its new Oxley College of Health Sciences at 1215 S. Boulder Ave. The school celebrated its new facility with an open house Monday. The 52,000-square-foot high-tech building brings together teaching and clinical facilities for primary care, exercise and sports services, clinical psychology, athletic training and a legal outreach.

[Owasso residents approve Vision sales tax recapture](#)

Tulsa World (OK) - April 11, 2016

On Tuesday, April 5, Owasso residents turned up to vote at 13 polling locations across the city, where they approved Vision for Owasso that will recapture a portion of the existing sales tax scheduled to expire in December 2016. The unofficial results show voter approval by over 68 percent out of 2,759 counted votes.

Research Wizard Tulsa Market Brief

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With Vision in the bag, USA BMX announces move of headquarters, training facility to Tulsa

Hide Details Tulsa World (OK) - April 7, 2016

The American Bicycle Association and USA BMX officially announced their move to Tulsa on Wednesday, a day after voters approved \$15 million in funding for a new BMX stadium and headquarters. The move is projected to bring more than 50 jobs and \$10 million in additional economic impact each year to the Tulsa area, according to a joint news release from the Tulsa Sports Commission and USA BMX.

Voters approve Vision propositions by wide margins

Tulsa World (OK) - April 6, 2016

Tulsa voters said "yes" to Vision in a big way Tuesday night. All three local propositions passed by wide margins, as did a 0.05 percent county tax and sales tax proposals in Owasso, Collinsville, Jenks, Glenpool and Sapulpa. For Tulsans, Tuesday's vote means permanent revenue streams to support more police and firefighters, maintain streets and improve public transportation. It also means a 15-year temporary tax to fund a \$510 million economic development program that includes two low-water dams on the Arkansas River, a \$65 million addition to Gilcrease Museum, a \$55 million renovation of Cox Convention Center, \$30 million for Expo Square improvements, \$27.5 million for Tulsa International Airport and \$25 million for the Tulsa Zoo.

Expansions, Openings, Relocations, Acquisitions

Capital One Bank auto finance center to relocate to Eastgate Metroplex

Tulsa World (OK) - April 28, 2016

Adding density to its expanding development, Eastgate Metroplex has announced Capital One Bank as its newest tenant. Capital One signed a 10-year lease for 83,069 square feet at the former Dillard's building, 14002 E. 21st St., said Gerry Chauvin, development consultant for the former Eastland Mall. The new Capital One location will house about 650 associates who provide customer service support at company's auto finance business on the Verizon Cherokee Campus, 6929 N. Lakewood Ave. The business is expected to relocate by the third quarter of 2016, Rakes said.

Tapestry at Woodland Hills offers active opportunities for older adults

Tulsa World (OK) - April 27, 2016

Tapestry, an \$18 million, 140-unit development at 7345 S. 99th East Ave., marked its grand opening in July. On Friday, residents there will celebrate the opening of its heated, saltwater pool with an afternoon party. About 55 percent occupied, the property has units from 800 to 1,100 square feet that range in rent from \$1,250 to \$1,600, said Amy Callison, Tapestry's community manager.

Tulsa startup Conexus Energy launches new type of service in downstream energy

Tulsa World (OK) - April 26, 2016

Conexus Energy LLC isn't going to be like other energy marketing and trading companies, CEO James Kincaid Jr. said. Among what makes the new company unique is what the founder says is a never-before-seen business model in oil and gas markets — the co-op. The name Conexus comes from the Latin word for alliance. And as an alliance, the company says that in addition to offering traditional purchase and sales agreements, Conexus will offer committed customers rebates and other innovative services that are unique in the energy industry.

Tulsa business plans Arby's expansion

Tulsa World (OK) - April 23, 2016

Tulsa has the meat, so to speak. It's home to U.S. Beef Corp., the largest Arby's franchisee in the United States. The plan is to get bigger. In an interview with the Tulsa World this week, company officials outlined plans for 70 new locations in the next seven years, mostly in Colorado, and gave their thoughts on Arby's recent resurgence. The company plans to put 35 stores in the Denver area and 35 stores in what it calls "legacy markets," areas like Oklahoma and Arkansas.

Lone Wolf to open a restaurant and bar in the Brady District

Tulsa World (OK) - April 21, 2016

Lone Wolf, known in Tulsa for its popular food truck, will open a restaurant and bar in the Brady District in 2017. The restaurant will be part of a development at Archer Street and Martin Luther King Boulevard, said Lone Wolf owner, Philip Phillips. The site being restored by the George Kaiser Family Foundation and will include multiple businesses, including Magic City Books.

Oklahoma's first Costco Wholesale store opens in south Tulsa

Tulsa World (OK) - April 21, 2016

More than 150 people were in line waiting with Costco's red shopping carts in tow when Oklahoma's first Costco Wholesale store opened in south Tulsa promptly at 8 a.m., April 21. The store is the 705th store in the world and 493rd in the U.S., and it joins a series of developments on Memorial Drive that have become competitive with those in the 71st Street Corridor and Tulsa Hills in southwest Tulsa.

New hotels upshot of downtown development

Tulsa World (OK) - April 16, 2016

Hampton Inn & Suites, which is under construction across the street from the BOK Center, is scheduled for a soft opening in February and set to become operational a month later. Three concrete elevator shafts rising from the Hampton site illustrate

the ongoing development of hotels in downtown Tulsa. Patel has two other downtown hotels in the works: a Holiday Inn Express & Suites on Archer Street between Elgin and Detroit avenues and a Hilton Garden Inn at 202 S. Cheyenne Ave.

Groundbreaking held for hotel at Shangri-La resort

Tulsa World (OK) - April 16, 2016

A Tulsa businessman predicted on Friday during a \$15 million hotel groundbreaking that the new addition to Shangri-La resort will lure thousands of tourists to Grand Lake and pump financial life into the area's sluggish economy. Shangri-La Golf Club, Resort and Marina plans to open a 38,000-square-foot hotel in the spring of 2017. An estimated 45,000 visitors are expected to travel "to the tip of this island" by 2018, said owner Eddy Gibbs.

Williams Partners announces FERC approval of Transco's Garden State expansion

Tulsa World (OK) - April 16, 2016

Williams Partners LP announced Thursday that the Federal Energy Regulatory Commission has approved an application for Transco's Garden State Expansion Project. The expansion project will deliver 180,000 dekatherms a day of additional natural gas capacity for local distribution to thousands of customers in New Jersey. The Garden State Expansion Project consists of additional compression to provide firm natural gas transportation service and increased reliability to New Jersey Natural Gas, which serves more than half a million customers.

Jericho Oil Corp. looking to improve output in central Oklahoma operations

Tulsa World (OK) - April 15, 2016

Jericho Oil Corporation gave an operations update this week on the central Oklahoma acquisitions that the company closed on at the end of 2015. The Vancouver-based oil and gas company, which has a Tulsa regional office, said in a news release that during the first 100 days of asset ownership, its operating and technical team began efforts to improve declining production rates and decrease operating expenses. The two assets located in central Oklahoma have a net production totaling approximately 142 barrels of oil equivalent per day. Jericho acquired a 50 percent working interest in a 10,000 acre asset and a 25 percent working interest in a 30,000 acre asset. The company says it intends to acquire an additional 25 percent working interest in the larger asset to increase production an incremental 100 barrels of oil equivalent per day.

BlueStone Natural Resources II announces closing of Quicksilver acquisition

Tulsa World (OK) - April 12, 2016

BlueStone Natural Resources II announced Monday that it has closed on the purchase of U.S. oil and gas assets from Quicksilver Resources Inc. The assets consist of more than 1,000 producing wells in the Barnett Shale play, with additional holdings in west Texas. The acquisition will establish BlueStone as one of the premier producers in the Barnett Shale, with ownership of more than 1,200 wells throughout the play.

Oil field company diversifies with downturn

Tulsa World (OK) - April 8, 2016

OKLAHOMA CITY — After nearly 70 years in the business of supplying and maintaining oil field vehicles, Oklahoma City-based Perfection Truck Parts & Equipment has expanded its focus, creating new revenue sources when the oil industry has slowed. Perfection now provides similar services for other entities with large vehicles, including electric and natural gas utilities and city governments.

Ihloff Salon and Day Spa coming to downtown Hyatt Regency

Tulsa World (OK) - April 8, 2016

The Hyatt Regency Tulsa announced this week that the Ihloff Salon and Day Spa will launch a new location inside the downtown hotel at 100 E. Second St. The tentative opening date is June 1. The salon and spa will be located in the upper lobby of the hotel next to the Topeca Coffee Shop. It will feature a retail area and six hair stations, including a barber chair. In addition there will be four treatment rooms for massages, facials, manicures and pedicures.

Daniels and Daniels to open new office

Tulsa World (OK) - April 4, 2016

The devil may have gone down to Georgia, according to the Charlie Daniels song, but Broken Arrow's Charlie Daniels builds churches in the Broken Arrow area and has been in the construction business for over 40 years. "We are pleased to build in Broken Arrow and wanted to be in Broken Arrow," said Charlie, who is co-owner of Daniels and Daniels Construction. "We want to be here a long time." The family held a windy groundbreaking recently on the North Aspen location.

Layoffs, Closings, Downsizes, Restructures

Broken Arrow-based Zeeco Inc. confirms Friday layoffs

Tulsa World (OK) - May 3, 2016

Zeeco Inc., a Broken Arrow-based manufacturing company with a global presence, held a round of layoffs Friday, the company confirmed Monday. The provider of combustion equipment and advanced environmental systems says the cuts are a result of the weak state of the energy market. According to a statement provided by Zeeco, Friday's workforce reduction affected "a small number of employees from various U.S. offices."

Midstates Petroleum makes Chapter 11 bankruptcy filing official

Tulsa World (OK) - May 3, 2016

Tulsa-based Midstates Petroleum Company Inc. and Midstates Petroleum Company LLC announced Saturday that they have filed for Chapter 11 relief under the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of Texas. The Chapter 11 filing facilitates a pre-arranged restructuring of Midstates' consolidated balance sheet through a reorganization plan.

Budget crisis: TPS school board approves plan cutting 142 teaching positions

Tulsa World (OK) - May 3, 2016

The Tulsa school board approved a new staffing plan on Monday evening that will cut 142 Tulsa Public Schools teaching jobs and affect class sizes for all grades. The plan, which cuts a total of 270 positions, will reduce the district's budget by an estimated \$8 million next year, officials said. Officials said they believe that the district will reach the 142 teaching position cuts through attrition.

WPX Energy lays off 7 percent of Tulsa workforce

Tulsa World (OK) - April 24, 2016

WPX Energy cut its workforce by 42 people companywide Monday, the business reported in a news release. Almost all of the eliminated positions — 38 jobs — were at the company's Tulsa headquarters. Three of the cuts were in Killdeer, North Dakota, and one position was in Carlsbad, New Mexico. This represents a 4 percent change in WPX's overall workforce and a 7 percent reduction in Tulsa.

Tulsa's Sheehan Pipe Line files for Chapter 11 bankruptcy

Tulsa World (OK) - April 20, 2016

Tulsa-based Sheehan Pipe Line Construction Co. filed for Chapter 11 bankruptcy Friday in U.S. Bankruptcy Court for the Northern District of Oklahoma, documents show. Founded in 1903, the 113-year-old pipeline construction company's functions have expanded to include hydrostatic testing, valve changing and pipeline rehabilitation, but the company's focus is still primarily on laying infrastructure.

Customers disappointed with news that Hancock Fabrics is closing

Tulsa World (OK) - April 6, 2016

The two Tulsa Hancock locations — at The Farm Shopping Center at 51st Street and Sheridan Road and 1930 S. Garnett Road — are among the 185 nationwide holding going-out-of-business sales. No closing date is set for the stores, which will shut down individually as they sell off their remaining merchandise.

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Comparative Unemployment Rates

| Period | County % | MSA % | State % | U.S. % |
|------------|----------|-------|---------|--------|
| 2016 March | 4.3 | 4.6 | 4.5 | 5.1 |
| 2015 March | 3.8 | 4.0 | 4.1 | 5.6 |

Source: U.S. Bureau of Labor Statistics. Rates are not seasonally adjusted.