

July 2018

Spotlight on the Market

[Development proposed for former OTASCO building downtown](#)

Tulsa World - July 31, 2018

A Tulsa developer wants to invest about \$2.5 million to convert a former downtown OTASCO store into a 16,000-square-foot multitenant and restaurant development. The building, at the northeast corner of Second Street and Cincinnati Avenue, is being used as a carpentry shop. At Thursday's regular meeting of the Tulsa Development Authority, Southbridge Equities LLC will ask the TDA to authorize spending \$205,000 of Technology TIF funds for an alley renovation between Cincinnati and Detroit avenues from First to Second streets.

[Regional manufacturers have positive outlook on growth](#)

Tulsa World - July 27, 2018

OKLAHOMA CITY — A July survey of manufacturers in the Tenth Federal Reserve District showed optimism among firms despite the nation's trade disputes. Manufacturing continues to expand solidly in the district, which includes Oklahoma, Kansas, Colorado, Nebraska, Wyoming and parts of Missouri and New Mexico, according to the Federal Reserve report.

[Oklahoma's GDP shows steady growth in first quarter](#)

Tulsa World - July 25, 2018

OKLAHOMA CITY — Oklahoma's real gross domestic product at the beginning of 2018 reflects broad-based economic growth. After a big 3.3 percent real GDP increase mainly driven by oil in the fourth quarter of 2017, it increased a moderate 1.7 percent in the first quarter of 2018 from growth in a variety of sectors. That put the state's growth rate at No. 22 in the nation, according to a report issued Tuesday by the Bureau of Economic Analysis.

[State unemployment drops to 3.9 percent](#)

Tulsa World - July 20, 2018

The state's unemployment rate fell to 3.9 percent as the number of unemployed Oklahomans declined by 1,641 in June. At the same time employment grew by 5,805, according to the Oklahoma Employment Security Commission on Friday. If the preliminary data hold true, this will be the first time the state's unemployment rate has dropped below 4 percent since September 2008.

[See what the OKPOP museum will look like across from Cain's Ballroom as new design revealed](#)

Tulsa World - July 16, 2018

Oklahoma Historical Society officials unveiled the design rendering of the Oklahoma Museum of Popular Culture, a museum that will be constructed in Tulsa's Arts District. Groundbreaking is expected to occur this fall for OKPOP.

[Oil industry activity expands](#)

Tulsa World - July 14, 2018

OKLAHOMA CITY — The oil and natural gas sector continues to expand as stronger oil prices again are boosting industry executives' expectations, according to a survey released Friday by the Federal Reserve Bank of Kansas City. Most energy firms in the region reported increased revenues, total profits and wages and benefits, according to the Fed's monthly 10th District Energy Survey. The employment index reached its highest level since early 2017 even as the drilling and business activity index declined slightly.

[John Klein: Woolaroc makes top 50 'bucket list' of places to visit in U.S.](#)

Tulsa World - July 11, 2018

Woolaroc Museum and Wildlife Preserve was recently listed on USA Today's "50 bucket list places to visit" in the United States. It is just 47 miles northwest of Tulsa. USA Today called the historical site near Bartlesville "the best vacation spot to explore Great Plains history."

[First nonprofits move into Legacy Plaza, the renamed, revamped Dollar Thrifty Plaza](#)

Tulsa World - July 3, 2018

If not for a nonprofit in need and a perfect opportunity, the Zarrow Family Foundations never would have ventured into the property development business. In late 2015, Mental Health Association Oklahoma was having trouble finding the right space for a new headquarters. The agency, which provides mental health services and housing, had long run out of space in its original building. That same year Zarrow Family Foundation bought the Legacy Plaza property at 5310 E. 31st St. and announced plans for a \$60 million renovation project that will result in the two towers and a smaller building

Research Wizard Tulsa Market Brief

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housing several area nonprofit organizations. The foundation is acting as the property developer, and the nonprofits own their spaces.

Expansions, Openings, Relocations, Acquisitions

Abuelo's to open second Tulsa location this fall

Tulsa World - July 31, 2018

Abuelo's Mexican Restaurant is opening a second Tulsa location later this year. The Lubbock, Texas-based chain is building a new restaurant near Tulsa Hills shopping center at 1531 W. 81st St. The restaurant will be on the west side of U.S. 75 in a small shopping center. An opening date is set for Oct. 15, according to a spokeswoman.

Williams to sell assets in Four Corners area and buy into Denver-Julesburg Basin

Tulsa World - July 30, 2018

Williams announced two billion-dollar transactions Monday that will result in its exit from the Four Corners area and its entry in to the Denver-Julesburg, or DJ, Basin in Colorado. Tulsa-based Williams and KKR & Co. have agreed to purchase Discovery DJ Services from TPG Growth for \$1.173 billion. Discovery is a Dallas-based provider of natural gas and oil gathering and natural gas processing services in the southern portion of Colorado's DJ Basin.

Magellan Midstream announces further expansion of west Texas pipeline

Tulsa World - July 30, 2018

Magellan Midstream Partners announced Monday an additional expansion of the western portion of its refined petroleum products pipeline system in Texas. The Tulsa-based midstream company had previously announced plans to expand the pipeline's capacity from 100,000 barrels per day to 150,000. Because of additional commitment, that expansion will now create capacity of 175,000 barrels per day.

Supermercados Morelos open new store

Tulsa World - July 29, 2018

Supermercados Morelos held a grand opening celebration Friday and Saturday for its newest store at 12920 E. 31st St. The 20,000-square-foot store is the fourth location in Tulsa and is in a former Warehouse Market space. The store will employ 50 people.

Vintage Wine Bar to stage grand opening Friday

Tulsa World - July 26, 2018

Vintage Wine Bar has scheduled its grand opening Friday, July 27, at 324 E. First St., next to El Guapo's Cantina, according to its Facebook page. Formerly 1740 Wine Bar, it opened in 2004 at 1740 S. Boston Ave.

Saltgrass Steak House to open in August

Tulsa World - July 26, 2018

Saltgrass Steak House is on track to open its first Tulsa location next month. A spokeswoman confirmed an August opening but said the restaurant didn't have a definitive date yet. The Houston-based steakhouse chain is putting the finishing touches on a \$1.5 million, 80,150-square-foot building at 4550 E. Skelly Drive, an area between Kum & Go and Holiday Inn Express where Don Pablo's Mexican restaurant previously stood.

Table Talk: Bobby O's Slices + Pies to open on 11th Street this fall

Tulsa World - July 25, 2018

Bobby O's Slices + Pies is scheduled to open this fall at 1502 E. 11th St., just east of the iconic Meadow Gold sign on Route 66. Owned by Bobby Oertel, the restaurant will be located in a former auto shop built in 1939. Bobby O's will feature thin-crust slices cut from 2-foot diameter pizzas. Customers also may order 14-inch, 18-inch and 24-inch full pies.

New future ahead for former Grace Church home in Broken Arrow

Tulsa World - July 25, 2018

A longtime Tulsa church is preparing to move southeast. The Park Church of Christ — formerly Park Plaza Church of Christ — recently finalized the \$7.5 million purchase of the former Grace Church property at 9610 S. Garnett Road in Broken Arrow and will begin holding services there in August, church officials said.

Cox Enterprises weighing options on 14 TV stations, including pair in Tulsa

Tulsa World - July 25, 2018

Cox Enterprises Inc. announced this week that it is exploring strategic options for its ownership or other interest in 14 broadcast television stations, including Tulsa stations KOKI-TV (Fox 23) and KMYT-TV (digital channel 42). Cox said it wants to consider partnering or merging these stations into a larger TV company. The 14 stations in nine states are part of Cox Media Group — Cox Enterprises' integrated broadcasting, publishing and digital media company — and reach more than 31 million viewers in their markets, according to the company.

Goodwill opens Jenks donation center

Tulsa World - July 22, 2018

Goodwill Industries of Tulsa held a ribbon-cutting ceremony Tuesday at its new donation center at 605 W. 121st St. in Jenks. The company's new location will allow it to reach out into new parts of the Tulsa area that did not have a Goodwill presence and makes it easier for people to make donations.

Champagne Metals acquires assets, equipment from company in West Virginia

Tulsa World - July 20, 2018

Glenpool-based Champagne Metals has acquired Aluminum Metalworks' equipment and other assets located in Charleston, West Virginia, the company announced Friday. Aluminum Metalworks originally was established in cooperation with Kaiser

Aluminum and has processed material for the past 30 years. The Aluminum Metalworks' facility will add to Champagne Metals' already significant wide coil processing capability.

Starbucks open, Great Clips to open soon at The Shops at Aspen Creek near Warren Theatre in Broken Arrow

Tulsa World - July 18, 2018

The latest piece of a 400,000-square-foot development near the Warren Theatre in Broken Arrow opened earlier this week. Starbucks is the first business to open in a new retail building at The Shops at Aspen Creek, and Great Clips will open next door to the coffee shop next month. Another 2,600 square feet of space is still available. The Shops at Aspen Creek is a 150-acre mixed-use development near the southeast corner of Aspen Avenue (145th East Avenue) and the Creek Turnpike. The development is anchored by the 18-screen, 150,000-square-foot Warren Theatre and includes the Reserve at Aspen Creek, a 240-unit upscale apartment community.

Collision Works to hold grand opening for new location

Tulsa World - July 15, 2018

Collision Works will hold a grand opening and ribbon cutting July 24 for its newest location at 9233 S. Memorial Drive. It is the 13th overall location and third in Tulsa for the Oklahoma City-based business, which was named one of the fastest growing private companies in the U.S. by Inc. 5000 in 2016. It also has locations at 122 W. 71st St. and 10002 E. 51st St.

Tulsa Bone and Joint Associates celebrates opening of new Sand Springs clinic

Tulsa World - July 13, 2018

Tulsa Bone and Joint Associates celebrated the official grand opening and ribbon cutting of its new Sand Springs location Thursday in the Spring Village Shopping Center. The full-service orthopedic and sports medicine practice at 3917 State Highway 97 opened July 11. The clinic provides orthopedic urgent care services and scheduled orthopedic care, including follow up and physical therapy.

Longtime Tulsa retailer Drysdales to take on Boot Barn name

Tulsa World - July 12, 2018

Drysdales customers should begin noticing some changes, including in the name, at the boot and Western apparel stores in the coming weeks. Drysdales, a Tulsa fixture for 37 years, announced last week that it had been acquired by Boot Barn, a California-based chain with more than 250 stores in 31 states. According to District Manager Jay Parker, how and when the two Tulsa stores will change to the Boot Barn name is still under consideration, but that is the eventual plan.

Layoffs, Closings, Downsizes, Restructures

NORDAM's financial fall hastened by pact with Canadian manufacturer, documents show

Tulsa World - July 23, 2018

Facing outstanding funded debt of about \$286 million, Tulsa-based aerospace manufacturer and repair firm The NORDAM Group Inc., along with its domestic subsidiaries, filed a voluntary petition Sunday for protection under Chapter 11 reorganization, documents indicate. The action followed a long contract dispute with Pratt & Whitney Canada regarding the PW800 nacelle system used in Gulfstream G500 and G600 aircraft.

NGL closed on sale of its retail propane business

Tulsa World - July 10, 2018

NGL Energy Partners LP announced Tuesday the closing of the sale of its retail propane business to Superior Plus Corp. Tulsa-based NGL sold the business for \$900 million. NGL announced in May that it was exiting the retail propane business and reinvesting in its water solutions and crude logistics business.

SPX Heat Transfer to close Tulsa operations, spokesman says

Tulsa World - July 9, 2018

An international company has eliminated one of its divisions, forcing the closure of its Tulsa plant by early next year, a spokesman said Monday. SPX Corp. recently announced that it is leaving the heat transfer business within its engineered solutions segment. As part of the exit, SPX has sold its Yuba and Ecolaire brands and the technology of its heat transfer business to Godrej & Boyce Manufacturing Co. Ltd., a private industrial conglomerate based in India. More than 50 people will lose their jobs at SPX Heat Transfer plants in Tulsa.

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Comparative Unemployment Rates

Period	County %	MSA %	State %	U.S. %
2018 June	3.8	4.0	4.0	4.2
2017 June	4.6	4.8	4.7	4.5

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