

October 2018

Spotlight on the Market

OSU and Cherokee Nation partner to open medical school in Tahlequah

Tulsa World - October 26, 2018

In the first partnership of its kind in the United States, Oklahoma State University and the Cherokee Nation will open a new medical school in Tahlequah by 2020. Tribal officials hope the project will increase access to health care across eastern Oklahoma, officials confirmed Thursday.

Energy sector continues expansion in third quarter

Tulsa World - October 12, 2018

The oil and gas sector is continuing to expand, and expectations for future activity remain high, according to a survey released Friday by the Federal Reserve Bank of Kansas City. The drilling and business activity index jumped from 26 to 45 during the third quarter, the highest level since early 2017, and the future access to credit index increased from 6 to 30, the highest level in survey history, according to the Fed's monthly 10th District Energy Survey.

Foodie haven: Mother Road Market to open Nov. 2

Tulsa World - October 11, 2018

Mother Road Market, a mix of culinary businesses curated by the Lobeck Taylor Family Foundation, has a launch date. Kicking off a weekend of activities, the \$5.5 million food hall will open at 10 a.m. Nov. 2 at 1124 S. Lewis Ave., beside Route 66. Close to 20 businesses will be housed in the facility, which is the renovated 1939 Scrivner-Stevens Grocery building.

Gathering Place attendance exceeds 300,000 during first month, executive director says

Tulsa World - October 8, 2018

Sarah Ingle is exactly the kind of person Gathering Place Executive Director Tony Moore has been hearing from all the time this past month. Ingle and her daughters, Janna, 5, and Abigail, 2, made their third visit to the park on Friday. According to Moore, they're not alone in making multiple trips to the \$400 million attraction in its first month of operation. In all, more than 300,000 people have visited the park since its grand opening on Sept. 8, Moore said, including approximately 55,000 on opening weekend.

Tulsa, Oklahoma City mayors explore economic role of entrepreneurship with local startup founders

Tulsa World - October 7, 2018

The mayors of Oklahoma's two largest cities joined together Sunday to discuss the economic impact of entrepreneurship on the past and future of their communities. Tulsa Mayor G.T. Bynum and Oklahoma City Mayor David Holt answered questions about entrepreneurial innovation during a forum filled with local business startup founders at the BOK Center.

Expansions, Openings, Relocations, Acquisitions

Whirlpool announces \$55 million expansion in Tulsa, new jobs

Tulsa World - October 30, 2018

Whirlpool Corp. is planning a \$55 million expansion in Tulsa that will add 150 manufacturing jobs.

The new Factory Distribution Center, which will be built adjacent to its existing plant in Cherokee Industrial

Research Wizard Tulsa Market Brief

Tulsa City-County Library
400 Civic Center
Tulsa, OK 74103
www.tulsalibrary.org



Phone: 918-549-7431
Fax: 918-549-7433
Email: wizard@tulsalibrary.org

**"Customizing Information
to Meet
Your Business Needs"**

Park, will support increased production capacity and improve efficiencies within the company's supply chain across North America, while supporting growth in the region.

Residence Inn by Marriott, which opened Tuesday, will cater to extended-stay guests

Tulsa World - October 30, 2018

The 117-suite Residence Inn by Marriott, an extended-stay hotel at 202 W. Fifth St., opened Tuesday. It is owned and managed by Spring Tulsa LLC, an arm of Anish Hotels Group, whose president and CEO is Andy Patel. The Residence Inn is the first of four downtown hotels set to open in the coming months.

AAON rings Nasdaq opening bell

Tulsa World - October 29, 2018

Celebrating three decades as a public company, Tulsa-based AAON and its representatives rang the opening bell Monday at the Nasdaq stock exchange in New York. AAON is a global leader in the design, development and manufacture of heating and cooling products.

Enable Midstream buys Tulsa's Velocity Holdings

Tulsa World - October 24, 2018

Enable Midstream Partners is expanding in Oklahoma's SCOOP and Merge plays to transport crude oil and condensates, the Oklahoma City-based midstream company said Tuesday. The company issued a release after markets closed Tuesday, stating executives have signed a definitive agreement to buy Tulsa-based Velocity Holdings LLC, a company owned by Velocity Midstream Partners, for \$442 million.

Warehouse to be redeveloped as office space in Cathedral District

Tulsa World - October 24, 2018

A group that bought a slice of downtown is converting a warehouse into office space in the Cathedral District. CBRE represents Cathedral District Office Portfolio LLC, which, according to Tulsa County Assessor records, purchased a multiple building parcel for \$8.4 million in July 2017. The limited liability company is spending about \$600,000 on a shell renovation of about 9,800 square feet of warehouse space at 818 S. Detroit Ave.

ALDI on 21st Street to reopen Wednesday

Tulsa World - October 23, 2018

ALDI is holding a grand reopening celebration Wednesday for its east Tulsa location. The store, at 12572 E. 21st St, underwent renovations as part of a \$1.9 billion initiative to remodel and expand 1,300 ALDI locations across the country by the end of 2020. The grocery chain is spending \$8 million to update six stores in the Tulsa area by the end of 2019.

New retail, restaurants, apartments planned for Cherry Street

Tulsa World - October 23, 2018

Cherry Street, a longtime target of developer Duane Phillips, is in his crosshairs again. Owner of Oak Properties LLC, Phillips has announced a \$9 million project called 1515 Cherry Street and The Lofts at 1515, a 28,000-square-foot development that will include retail, restaurants and apartments.

Winery earns Tulsa StartUp Series Wild Card prize

Tulsa World - October 17, 2018

A company that sells canned wine captured the Wild Card segment Wednesday night at the Tulsa StartUp Series at 36 Degrees North. Carter Jarrett and Ryan Parker, of Buffalo Wine Co., won \$2,500 to test or advance their product/idea, a three-month membership to 36 Degrees North, a mentor with weekly availability for at least three months and automatic entry into the Nov. 14 Demo Day, which offers a grand prize of \$15,000.

Covanta among the businesses honored by OK2Grow, Dream It Do It Oklahoma

Tulsa World - October 17, 2018

The west Tulsa facility that converts waste to energy has been in business 32 years in Oklahoma. On Tuesday at Hill Manufacturing in Broken Arrow, OK2Grow and Dream It Do It Oklahoma honored Covanta with the Sustainability Award as part of Manufacturing Month, a nationwide celebration in October.

QuikTrip among top convenience stores for food in national survey

Tulsa World - October 10, 2018

QuikTrip ranks among the top convenience stores when it comes to food, according to a recent national survey. The Tulsa-based convenience store chain ranked third in the latest Dunnhumby Retailer Preference Index, which ranked retailers for food in the \$291 billion U.S. convenience, dollar and drug markets.

Siemens plans to buy Massachusetts-based Russelectric, which has facilities in Broken Arrow

Tulsa World - October 3, 2018

Siemens Corp., a global company specializing in low- and medium-voltage technologies, has announced plans to acquire Massachusetts-based Russelectric, a leading U.S. manufacturer of power control systems. Russelectric has a manufacturing and training hub in Broken Arrow, where it has had a presence since 1988.

BOK Center earns Arena of the Year award

Tulsa World - October 2, 2018

Tulsa's BOK Center was named the Arena of the Year by the International Entertainment Buyers Association (IEBA). Other nominees were Allstate Arena (Rosemont, Illinois), Golden 1 Center (Sacramento), Madison Square Garden (New York), The O2 (London), Prudential Center (Newark, New Jersey) and T-Mobile Arena (Las Vegas).

Tulsa-based Omni Air International to be sold to Ohio's Air Transport Services Group

Tulsa World - October 2, 2018

Air Transport Services Group Inc. has agreed to buy Tulsa-based Omni Air International LLC for \$845 million. Wilmington, Ohio-based ATSG didn't assume any debt in connection with the acquisition. Omni Air is a charter airline that provides passenger flights and ACMI leasing (an arrangement that provides an aircraft, crew, maintenance and insurance to another operator) for commercial customers as well as U.S. and allied governments.

Gulfstream buys NORDAM's manufacturing line for nacelles

Tulsa World - October 1, 2018

Gulfstream Aerospace Corp. announced Monday that it has acquired The NORDAM Group Inc. manufacturing line that produces nacelles for the Gulfstream G500 and Gulfstream G600. Gulfstream has been operating the Tulsa-based line since early September as part of an agreement with NORDAM to address its July bankruptcy filing. NORDAM had been producing the nacelles for Gulfstream's G500 and G600 engine supplier, Pratt & Whitney Canada.

Layoffs, Closings, Downsizes, Restructures

Woodland Hills Mall Sears store among closures in bankruptcy

Tulsa World - October 15, 2018

Tulsa's last Sears department store will be among those closing as the corporation files bankruptcy. Sears Holdings Corporation announced on Monday that it is filing for Chapter 11 bankruptcy. The Tulsa location at Woodland Hills Mall and a store in Norman are among 142 Sears and Kmart stores slated to close. The Sears at 21st Street and Yale Avenue closed last year, along with the last Kmart in Tulsa.

Current & archive issues of **Tulsa Market Brief** are available at www.researchwizard.org

Comparative Unemployment Rates

Period	County %	MSA %	State %	U.S. %
2018 October	3.0	3.1	3.0	3.5
2017 October	4.1	4.2	4.0	3.9

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