

# BUSINESSFYI

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## DATA POINT

**22,016.24**

Record close for the Dow Jones industrial average on Wednesday, much of it due to Apple's price jump after reporting better than expected earnings.

**\$21.5 million**

Amount raised by the Tulsa Regional Chamber to support Tulsa Futures III, its economic development program to attract and retain businesses through 2020.

**5.0**

Tulsa metropolitan area unemployment rate for June, which rose from 4.9 percent in May.

**255,000**

Square footage of new FedEx Ground Facility that opened last week in Broken Arrow.

## HEADLINES

### DEVELOPMENT

#### \$18M project set for Broken Arrow

Cowen Construction unveiled plans to build a new \$18 million development in the Rose District that will house retail, office and residential space. Groundbreaking is expected to take place in early 2018.

### TRANSPORTATION

#### Lyft signs Tulsa airport pact

Lyft has become the first ride-hail service to sign an agreement with Tulsa Airports Improvement Trust to formalize its operations at Tulsa International Airport.

### SMALL BUSINESS

#### Tulsa business is lighting the way

Lektron LED Technologies, a small manufacturer near 46th Street and Memorial Drive, makes the colored bands of lighting that mark the locations of some of the most prominent brands in the U.S., including Burger King, A&W, La Quinta and Phillips 66 convenience stores.

### REAL ESTATE

#### Plans for former hospital site OK'd

Morton's Reserve is a \$25 million, mixed-use project aimed at redeveloping a former hospital campus in the 600 block of East Pine Street. The redevelopment will include space for commercial, office and residential use and a museum.

## FOOD SAFETY



Tulsa Health Department inspector Sandy Frazee examines a shelf of produce as she conducts a food inspection at Reasor's near 41st Street and Yale Avenue in Tulsa on Tuesday. She's one of 25 local inspectors who visited 4,109 food establishments in Tulsa County last year. Both Oklahoma County and the state have reduced their number of inspectors due to the budget crisis, but Tulsa's has remained steady. **JESSIE WARDARSKI/Tulsa World**

## NEWS & NOTES

#### Oklahoma LED updates lighting system for Ponca City schools

Tulsa-based Oklahoma LED has completed a full LED lighting retrofit conversion for Ponca City Public Schools, adding up to the largest annual energy savings of more than \$325,000 per year, reducing the lighting energy district wide by 67 percent, the company announced.

Company President Josef Schradler, Ponca City leaders and the Oklahoma Municipal Power Authority presented a rebate check for \$96,553.88 during the school board meeting July 17.

The lighting upgrade included 13,000 light fixtures throughout the campus and reduced the kilowatt hours from 4.29 million to 1.34 million.

#### Linde Engineering marks 1 million safe hours over four-year span

Linde Engineering North America's Port of Catoosa fabrication facility credits ongoing training and a safety-minded culture for operating four years without a recordable safety incident or injury.

"This is a remarkable accomplishment and one the entire LENA fam-

ily is very proud of," said President and CEO Jason Cooper. "A commitment to safety not only keeps our employees healthy but also contributes to our customers receiving the best possible products and service."

A recordable incident is considered any work-related fatality, any work-related injury or illness that results in loss of consciousness, days away from work, restricted work or transfer to another job or an injury or illness that requires medical treatment beyond first aid.

#### Cherokee Nation youth program finds summer jobs for 726

The Cherokee Nation Summer Youth Employment Program placed 726 Native youths in jobs in June and July, helping them gain valuable work experience and income for high school, college and other needs.

The program, administered by the tribe's Career Services department, helped 726 youths ages 16-24 work 40 hours a week for eight weeks. They earned \$7.25 per hour for a total potential income of \$2,320 each, and a collective \$1.6 million in summer wages.

While many of the young participants worked within Cherokee Nation departments across the tribe's

14-county jurisdiction, the program also found opportunities in the public and private sectors, including in schools and businesses.

#### Labor Department seeks survey participants in construction jobs

The U.S. Department of Labor's Wage and Hour Division is conducting a survey of residential construction projects in metropolitan Oklahoma counties to help establish prevailing wage rates as required under the Davis-Bacon and Related Acts.

The division is collecting data on wages paid to workers on all residential construction projects statewide from Oct. 1, 2015, to Jan. 31, 2017. The survey is not limited to federally funded projects.

Without a high level of survey participation, the state's wage rates will not reflect actual wages and will prevent proper and accurate wage determinations from being created, leading to an increase in requests for additional classifications.

Counties in the survey include Okmulgee, Osage, Pawnee, Rogers, Sequoyah, Tulsa and Wagoner.

To participate, call 214-749-2021 or visit [bit.ly/oklaborsurvey](http://bit.ly/oklaborsurvey).

## THE TULSA GAUGE

Tulsa MSA Commercial Bank Deposits

IN BILLIONS OF DOLLARS



Source: U.S. Bureau of Labor Statistics

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## KIPLINGER FINANCE INVESTING

### Amazon deal alters the game

When Amazon.com announced on June 16 its deal to buy upscale grocer Whole Foods Market for \$13.7 billion, share prices of grocery chains and warehouse clubs plunged. Even investors in drugstores got nervous. What if Amazon's move into brick-and-mortar retail gives the company a beachhead for invading their market, too?

As for two retailers Kiplinger has written about recently, Costco fell 11 percent, but CVS Health bucked the trend and edged up 0.5 percent as investors quickly realized that the firm, which has a huge pharmacy-benefit business, is more than a drugstore chain.

When a sector sells off indiscriminately, bargains often materialize. The challenge in picking winning stocks in the grocery aisles is that food prices have been falling, making it harder to sell groceries profitably. Kim Forrest, senior analyst at the Fort Pitt Capital Group, advises against picking up shares of Whole Foods' rivals. Moreover, she says, Amazon is just one factor behind falling food prices. "The expansion of discount grocers Lidl and Aldi should be concerning, too," Forrest says. "It's great for consumers, not so great for shareholders."

Against that backdrop, companies that have low prices baked into their DNA are in a stronger position than others, analysts say. Take Costco, for example. Analysts at Cowen & Co. say the warehouse club has proved itself adept at dealing with food-price deflation. Besides, its business model goes beyond just selling groceries. It derives most of its operating profit from membership fees. Furthermore, part of its appeal is that you can stumble upon discounts while walking through the physical store.

Walmart also deserves a closer look. The world's largest retailer, with 4,700 stores in the U.S., has hardly been passive. In January, Walmart eliminated the \$49 membership fee for free two-day shipping and cut the minimum order for free shipping from \$50 to \$35.

Amazon is expected to turn Whole Foods' 466 stores into distribution points; there's no reason Walmart can't use its own stores in a similar way.

*Dan Burrows is a contributing writer to Kiplinger's Personal Finance magazine. Send your questions and comments to [moneypower@kiplinger.com](mailto:moneypower@kiplinger.com).*



**Strategically, if something is going to get done in north Tulsa, you really have to throw the kitchen sink at it because it truly can be the catalyst for everything else."**

**Michael E. Smith** of Pine Place Development on the mixed-use redevelopment of the Morton Hospital site

## FOR THE RECORD

### BUILDING PERMITS

(Listed by owner, tenant or building name. This weekly update lists new commercial construction, expansions and enlargements of more than \$50,000. Information is from initial applications and is subject to change. Dollar amount is valuation declared by owner.)

**Family Dollar**, 1443 N. Mingo Road, new construction/retail, \$600,000.  
**Climb Tulsa**, 4923 E. 32nd St., new construction/commercial, \$1,566,955.  
**QuikTrip**, 4795 S. Yale Ave., interior alteration/side entrance door and parking addition \$100,000.  
**Jewish Federation of Tulsa**, 2021 E. 71st St., new

construction/shade for vehicles, \$250,000.  
**CrossFirst Bank**, 7120 S. Lewis Ave., interior alteration/office space, \$200,000.  
**Humana**, 6808 S. Memorial Drive, interior alteration/insurance office, \$150,000.

### CERTIFICATES OF PARTNERSHIP

(From filings in the Tulsa County Clerk's office)

**Filed July 27**  
**17-069495 — Rhonda Shepherd**, Quilting Gigi, 5998 N. 330 Road, Haskell, quilting.  
**Filed July 28**

**17-069822 — Anita Williams**, A&M Healthcare Clinic, P.O. Box 690693, health care clinic.  
**17-069945 — Cecil Cunningham**, Creative Ideas and Fundraising, 4218 E. 25th St., marketing, consulting and web development business.  
**17-070140 — Mike Carta**, 4th Ave Press, 7122 S. Sheridan Road, Suite 2-145, e-book publishing.  
**Filed July 31**  
**17-070169 — Dennis Gill**, Answered Prayers Properties, 5213 S. Lions Ave., purchasing of foreclosure and real estate for resale.  
**17-070458 — Kristin Spohrer**, The Smile Fairy,

215 E. 45th Place, cosmetics and motivational speaking business.

### BUSINESS BANKRUPTCIES

(Filings classified as "business" in the U.S. Bankruptcy Court, Northern District in Tulsa, and which also list "business" as nature of debt on bankruptcy document.)

**Filed July 27**  
**17-11489-R — Shawn Holmes**, FDBA California Cleaners, 408 S. Indianwood Ave., Broken Arrow, assets: \$160,106.14, liabilities: \$448,186.23, attorney: Michelle Matthews, chapter 7.