



2015 Annual Report



LETTER FROM THE CHAIRMAN

Will Rogers said “Even if you are on the right track, you will get run over if you just sit there.” Claremore is on the right track and no one would accuse us of just sitting still.

On the right track and moving forward

Our website asks the question: where is Claremore, and answers the question: Everywhere! 2015 is a validation of that. Our economic development team has been seen in Tulsa, in Oklahoma City, in Houston, in Oshkosh, in New York City and Washington DC. Our Director, Jeri Koehler, hosted the Tulsa Future’s Regional Partners at the Will Rogers Museum. Our Economic Development Authority was recognized in 2015 by the Southern Economic Development Conference with its Award of Excellence for branding and its Award of Merit. The SEDC is the oldest and largest regional economic development organization in the North America.

On the right track and moving forward

Our economic development team invested in our best and our brightest by launching a new group for young professionals called Claremore Collective. Organized into specific work crews these young professionals, led by Brandon Irby and Crystal Campbell, plan to promote Claremore. Our economic development team has secured a business partner for every public school in Claremore at a critical time for public school funding in Oklahoma. Dr. Keith Ballard, Vice-Chairman of our Board of Trustees, will continue CIEDA’s good work with our public schools and our Claremore Public School Foundation.

On the right track and moving forward

Claremore’s Renaissance continued in 2015 with the opening of three new hotels and a conference center. Jason Scarpa announced he would invest over \$2 million dollars in downtown with the location of his Main Street Tavern Restaurant. With CIEDA’s help, Chick-fil-A picked a location and announced it was coming to our community. Amy Gordon and Robert Melton opened the North Block Common, and Food Truck Friday was launched at the Will Rogers Museum.

On the right track and moving forward

The findings contained in this report tell our story well and validate the extraordinary performance of our director, Jeri Koehler and her team of professionals. Make no mistake about it, Jim Thomas is right when he says “it is a new day in Claremore!” On behalf of the Trustees of the Claremore Industrial & Economic Development Authority, it is my privilege to share with you many of the measures taken to ensure our renaissance continues.



Phil B. Albert, President
Pelco Structural, LLC





BUSINESS RETENTION & EXPANSION

CHAMPIONING SUCCESS

Growth and expansion of existing business is the cornerstone of every local economy. In 2015 the Claremore Industrial and Economic Development Authority continued to focus on business retention and expansion.



NATIONAL OILWELL VARCO EXPANDS OPERATIONS IN CLAREMORE

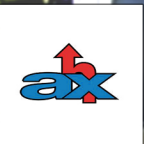
National Oilwell Varco began construction to add an additional 15,000 square feet of to their existing facility, 39 pieces of manufacturing equipment and up to 20 jobs. "The expansion in Claremore is consistent with our long-term plan to optimize our global manufacturing footprint," says Brian Hurd, NOV Plant Manager.



GRANTS FUND HYDROHOIST INNOVATIVE RESEARCH AND DEVELOPMENT

HydroHoist Marine Group is the recipient of two major grants from the Oklahoma Center for the Advancement of Science and Technology (OCAST). Combined, the grants total nearly \$150,000 and will support new market research and development through the year 2017.

CELEBRATING 10 YEARS IN CLAREMORE





BUSINESS ATTRACTION & MARKETING

PROMOTING OPPORTUNITY

The Claremore Industrial and Economic Development authority developed several resources for business attraction including GrowClaremore.com and ClaremoreRetail.com. These resources present diverse collections of data valued by site location consultants, corporate real estate professionals and other stakeholders who are considering Claremore as a location for new or expanding business.

2015 AREAS OF FOCUS

- AirVenture Oshkosh - Wisconsin
- Atlanta Scheduled Appointments
- Dallas Scheduled Appointments
- German American Chamber Gala
- Houston Scheduled Appointments
- International Council of Shopping Centers
- National Business Aviation Association Convention
- New York Scheduled Appointments
- Oklahoma Center for the Advancement of Science and Technology Showcase
- Transportation Summit Washington D.C.
- Tulsa Chamber Washington D.C. Fly-in
- Tulsa's Future Regional Partners

AWARD-WINNING MARKETING

The Claremore Industrial and Economic Development Authority earned multiple awards for its economic development communications materials during the Southern Economic Development Council Communication Awards Competition in Savannah, Georgia. The Authority garnered accolades for brochures, branding packages, annual reports, and other materials.

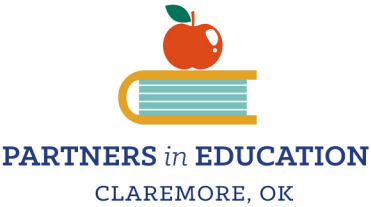




TALENT FOR THE FUTURE

Claremore’s Partners In Education program is a joint effort between the Claremore Industrial and Economic Development Authority and Claremore Public Schools. The program connects children and teachers with corporate and civic leaders. These partnerships help educators improve the academic and personal growth of all children.

The mission of this partnership is to unite businesses and the community with schools for the common goal of increasing the quality of education for all students in Claremore Public Schools while involving the community in the development of its own economic future.



CLAREMORE REGIONAL AIRPORT

THE SKY IS THE LIMIT

The Claremore Regional Airport is your ticket to open airspace, regional markets and blue skies. Smart companies all over the globe have made their way to Claremore through the airport. Recieving regular use from industrial partners in Rogers and Mayes counties the airport is an integral resource.

In May 2015, Victor Bird, Director of the Oklahoma Aeronautics Commission, addressed a sold-out crowd at the Claremore Regional Airport during a regional luncheon praising the airport for playing a key role in equipping hopeful pilots with the necessary education and experience essential to pursuing a career in commercial aviation.

ACCOMPLISHMENTS IN 2015

AirVenture Oshkosh - Wisconsin
National Business Aviation Association Convention
Installation of Taxiway Lighting - \$987,200
Installation of 17-35 Lighting - \$162,200
Installation of 17-35 PAPI and REIL - \$100,710
Installation of Omni-Directional Approach Lighting - \$279,460
Construction underway for South Taxiway Extension - \$600,000
State and Federal Grants total more than \$2.1 million in 2015



TULSA AVIATION GROUP

Completion of the north taxiway extension stimulated expansion and development at Claremore Regional Airport attracting a private pilot ground school at the facility thanks to a newly formed partnership between Rogers State University and Tulsa Aviation Group.

"The Claremore Regional Airport is an ideal location for our instruction," said Casey Trammel a partner at Tulsa Aviation Group. "There are few facilities in this region that compare."

The RSU Aviation private pilot ground school is a six-week program with classes held on location at the Claremore Regional Airport.





together

FOR THE CITY

CLAREMORE CO.

NEXT GEN LEADERS

CLAREMORE COLLECTIVE

Responding to the need to attract and retain young talent, the Claremore Industrial and Economic Development Authority recruited a diverse team of top-level talent to organize and initiate a young professionals association.

Representation from municipal government, county government, major employers, small business, non-profit, and civic organizations have come together to form the inaugural Leadership Team. The association is organized into work crews, each with a specific purpose for improving the quality of life in Claremore.

2016 LEADERSHIP TEAM



BRANDON IRBY



BEN LEPAK



KATELYN TITTLE



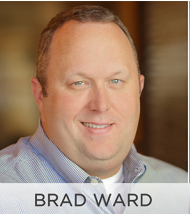
JOSH FROMAN



JAKE KRUMWIEDE



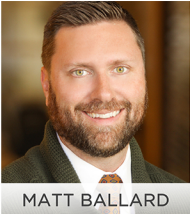
SARAH FIEGENER



BRAD WARD



RYAN EATON



MATT BALLARD



JERI KOEHLER



CARLA BATTLE



CHRIS WALKER



CRYSTAL CAMPBELL



CLAREMORE MAIN STREET

DOWNTOWN CLAREMORE'S RENAISSANCE

2015 was a defining year for the downtown district. Partnerships with the City of Claremore coupled with private investments into the district have resulted in exciting expansions and developments that are well underway. This renaissance has brought many new exciting features to downtown.

This collaborative spirit led to a successful public-private partnership. Claremore City Council approved an agreement between the City of Claremore and Main Street Tavern, LLC. The lease agreement, with option to purchase the former Senior Citizens Building, comes as the result of focused effort by the Claremore Industrial and Economic Development Authority to recruit a unique dining experience to the downtown district.

A few weeks following the agreement, local media company and cultural movement MoreClaremore.com began to make plans to purchase the blighted building across the street from the former Senior Citizens Building. Undergoing a complete renovation within four months, the blighted property has found new life as the North Block Common building. A collaborative workplace and common area available to the community.



MAIN STREET TAVERN



Scheduled to open in the second quarter of 2016, the Main Street Tavern selected downtown Claremore as the result of targeted recruitment. The restaurant's efforts to expand into a new market will meet a need in the community while moving the tapestry of the downtown district forward. It is estimated that total investments will be \$1.2 million.



RETAIL SUCCESS

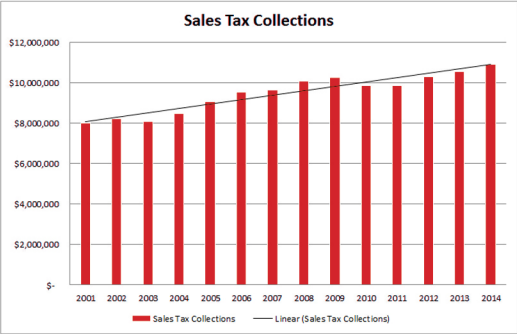
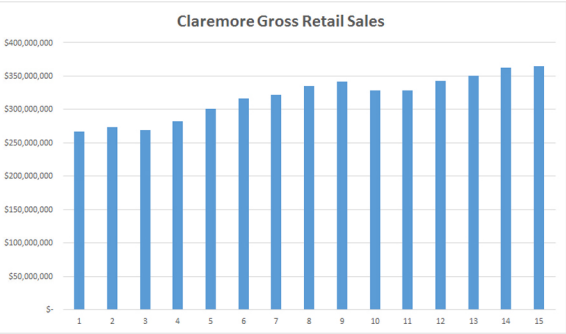


The Claremore Industrial and Economic Development Authority developed and published an extensive list of available commercial properties in their inaugural 2015-16 “Grounds for Development” guide available at ClaremoreRetail.com.

The guide has been a great marketing and recruitment tool. It has stirred excitement for the site selectors and developers who represent the various brands Claremore is seeking to recruit. The focus in recruitment comes after a 2014 survey conducted by CIEDA that polled the citizens of Claremore. The data collected from the “Bring it Claremore” campaign showed a strong interest in bringing new restaurants, grocery stores, and specialty retailers to Claremore.

As a result of these efforts, Petsense opened for business, Main Street Tavern is under contruction and Chick-fil-a has entered into a property purchase agreement with the City of Claremore.

\$96,062,667 Increase in gross retail sales from 2001 to 2015
36% increase in gross retail sales from 2001 to 2015



DEMAND FOR HOUSING



The Estates at Forest Park - Claremore, OK

A 2015 Housing Demand Study conducted by Houston-based CDS Market Research shows an increased housing demand in Claremore. Construction of a higher quality Class A and Class B multifamily housing development, up to 100 units, could be supported by the market in Claremore. Additionally there is a demand for up to 200 single family homes to be built in Claremore over the next two years.

Moderately priced homes are expected to do particularly well, with two popular price point ranges: \$130,000 to \$175,000 for starter and workforce homes, and \$225,000 to \$275,000 for higher middle income earners and commuters to Tulsa County seeking larger lots.

3 New Hotels Open and Double Lodging Capacity



With three new hotels opening for business in 2015, Claremore has 240 new rooms. The addition of the Holiday Inn Express and Convention Center, La Quinta Inn, and Hampton Inn and Suites doubles current lodging capacity allowing for greater accommodation of the region’s 1.5 million annual visitors.

FINANCIALS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	
	As of 06/30/2015
Operating revenues:	
Charges for services:	
Airport fuel sales	405,332
Airport hangar and land rent	105,043
Administrative fees	127,250
Total charges for services	637,625
Miscellaneous revenue	6,317
Total operating revenues	643,942
Operating expenses:	
Cost of goods sold - airport fuel	315,904
Salaries and benefits	306,047
Airport general operating	11,453
Marketing and development	106,199
Depreciation	245,634
Legal and accounting fees	57,775
Repairs and maintenance	35,342
Insurance	39,374
Office supplies and postage	7,658
Telephone and utilities	23,056
Total operating expenses	1,148,442
Operating loss	(504,500)
Nonoperating Income (expense):	
Contributions from primary government	400,000
Contributions to primary government	(42,099)
Federal and state grants	3,967
Economic incentives - business recruitment and retention	(8,541)
Interest and investment income	140,042
Loan issuance costs	(23,000)
Interest expense	(195,610)
Loss on disposal of assets	(4,770)
Total nonoperating income, net of expense	269,989
Change in net position	(234,511)
Net position - beginning	5,358,921
Net position - ending	5,124,410

STATEMENT OF NET POSITION	
	As of 06/30/2015
ASSETS	
Current Assets	
Cash and cash equivalents	218,470
Accounts receivable	43,507
Prepaid expenses	35,715
Inventories	58,572
Due from city of Claremore	45,694
Due from CPWA	9,092
Restricted:	
Cash	695,392
Interest receivable - TIF	11,600
Notes receivable - TIF - current portion	392,784
Total current assets	1,510,826
Noncurrent Assets	
Notes receivable - TIFs	3,809,539
Net pension asset	16,543
Capital assets:	
Land held for development	2,267,738
Property and equipment, net	2,726,447
Total capital assets	4,994,185
Total noncurrent assets	8,820,267
Total assets	10,331,093
DEFERRED OUTFLOWS OF RESOURCES	
Pension plan contributions subsequent to measurement date	8,091
LIABILITIES	
Current liabilities	
Accounts payable and accrued expenses	52,383
Accrued interest payable	15,195
Construction escrow payable from restricted assets	675,000
Current portion of notes payable:	
TIF notes payable from restricted assets	392,784
Other notes payable	22,964
Total current liabilities	1,158,326
Noncurrent liabilities	
Notes payable, net of current portion:	
TIF notes payable from restricted assets	3,959,539
Other notes payable	71,607
Total noncurrent liabilities	4,031,146
Total liabilities	5,189,472
DEFERRED INFLOWS OF RESOURCES	
Unamortized excess pension investment income	25,302
NET POSITION	
Invested in capital assets, net of related debt	4,899,614
Unrestricted	224,796
Total net position	5,124,410

ABOUT US

The Claremore Industrial and Economic Development Authority (CIEDA) is a public trust organization formed in 1948 to make efficient use of economic resources and to stimulate economic growth and development for the City of Claremore. CIEDA facilitates the recruitment, retention, and expansion of primary industry jobs, and expansion of the sales tax base through recruitment of new destination retail businesses.

BOARD OF DIRECTORS

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