

# Warren Place's office towers on South Yale Avenue purchased for \$101 million

[Rhett Morgan](#) May 22, 2022



One Warren Place (left) and Two Warren Place, office towers located at East 61st Street and South Yale Avenue, have been sold for a total of \$101 million.  
Mike Simons, Tulsa World

A Texas resident who graduated from the University of Oklahoma, Ben Appleby has been sold on Tulsa for years.

This past week, he put a lot of skin in the game to prove it.

Appleby, chief executive officer of Dallas-based Dogwood Commercial, partnered with Goldenrod Capital Partners in Omaha, Nebraska, to buy the Warren Place office complex for \$101.17 million. Brokerage firm Newmark Robinson Park called it one of the largest real estate transactions in state history.

“This is truly a special asset,” Appleby said recently during an interview at Two Warren Place. “It’s a beautiful part of town. It’s a special city. I started doing a lot of more research on Tulsa, and the ways the investment capital — both private and public in improving the city — is really incredible.

“Tulsa does not get the due that it deserves. But it will. And I want to be on the front end of that. I want to help lead that charge.”

Warren Place, which is 73% leased, encompasses nearly a million square feet (970,175) of office space. Built in 1983, One Warren Place, 6100 S. Yale Ave., has 20 stories and a six-level parking garage (1,794 spaces). Constructed a few years later, Two Warren Place, 6120 S. Yale Ave., has 19 floors and a six-story parking garage (1,505 spaces).

Rick Guild, senior vice president of Newmark Robinson Park in Tulsa, represented the seller, Los Angeles-based Gemini Rosemont. The DoubleTree by Hilton Hotel, which sits between the office towers, wasn’t part of the transaction.

“We are the best that there is at what we do, which is identifying and transforming well-located assets that need to have life breathed into them,” Appleby said. “It’s a small niche, but we are the best at it ...

“The bones are incredible. What the Warren family has done with the land around here, the architecture, the hospital, the retail — this is amazing.”

Zach Wiegert is founder and managing principal of Goldenrod Companies, which operates Goldenrod Capital Partners.

“Warren Place is an iconic location that’s been a staple in Tulsa for years,” Wiegert, a former NFL offensive lineman who won the Outland Trophy with the University of Nebraska in 1994, said by phone. “We’ve been trying as a company to get into Tulsa.

“This was a size that was right down our alley. We could get a large presence in Tulsa with one purchase. It kind of checked all the boxes for us.”

Plans call for more than \$30 million of renovations and amenities to be sunk into Warren Place, Appleby said. They include new lobbies, corridors and restrooms, along with tenant lounges, golf simulators, workout facilities, locker rooms, showers and infrared saunas.

The upgrades are scheduled to take about a year.

“If you put in high-end gyms with locker rooms and tenant lounges with golf simulators and bars for people to just sit and relax — and you make it all free — people are going to react well to that because they can get more done in their time at the office, which creates more time for them for family or whatever it is they want to do outside of their time here,” Appleby said. “We want to make things hyper-convenient.”

Guild will handle the exclusive leasing for Warren Place. In the Tulsa market, he has completed more than 2,000 transactions and at least a billion dollars of personal leasing and sales.

“To be out here where you can walk across the street to go to Pub W, to go to Neighborhood Jam, to go to Mahogany’s and park in a parking garage ... there’s no other place one else like it,” he said. “All of these employers are looking for a reason to get their employees back to the office,” he said. “... They know that the future is getting everybody back together where they can mentor each other.

“Most landlords aren’t improving their buildings. They are just trying to hang on. They are not even replacing the carpet when it’s worn out. We’re going to give these employers a reason to move.”