

Apple's new emojis have arrived, and they continue a trend toward diversity.

Page B8

BUSINESS

AT A GLANCE

- 📉 **DOW** 22,773.67, down 1.72 (-0.0%)
- 📉 **S&P 500** 2,549.33, down 2.74 (-0.1%)
- 📉 **OIL** \$49.29, down \$1.50 (-3.0%)
- 📉 **NATURAL GAS** \$2.863, down 6.0¢ (-2.1%)

Houston Chronicle @HoustonChron

Houston Chronicle | Saturday, October 7, 2017 | HoustonChronicle.com and Chron.com

Section B ★★★*

APARTMENTS

Latest luxury units debut

By Nancy Sarnoff

As Houston's overbuilt apartment market begins its Harvey-related recovery, developers are promoting the newest batch of luxury apartments.

In January, MetroNational will debut high-end units under construction atop the new Hotel ZaZa in Memorial City.

The 133 apartments, independently called The McCarthy, will occupy seven floors of the 17-story building just south of Interstate 10 at Bunker Hill.

Rents start at \$1,315 for studio units, \$1,530 for one-bedrooms and \$2,796 for two-bedrooms.

The developer is offering of up to two weeks free on certain floor plans.

Kathy Andrews Interiors and Kirksey Architecture are designing the interiors.

In the Tanglewood area, Transwestern Development Co. has opened the leasing center for the eight-story Hayworth at 1414 Wood Hollow Drive.

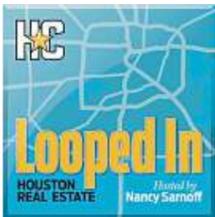
The project includes a 2-acre park, concierge services and a resort-inspired swimming pool.

The building's 246 units will range from 934-square-foot one-bedrooms to 2,324-square-foot three-bedrooms. Ten townhouse units spanning nearly 2,000 square feet will also be available. Rents start at \$2,495.

They owner is offering a two-month rental concession on a 15-month lease and a one-month concession on a 12- to 14-month lease.

5G Studio designed the project.

nancy.sarnoff@chron.com
twitter.com/nsarnoff

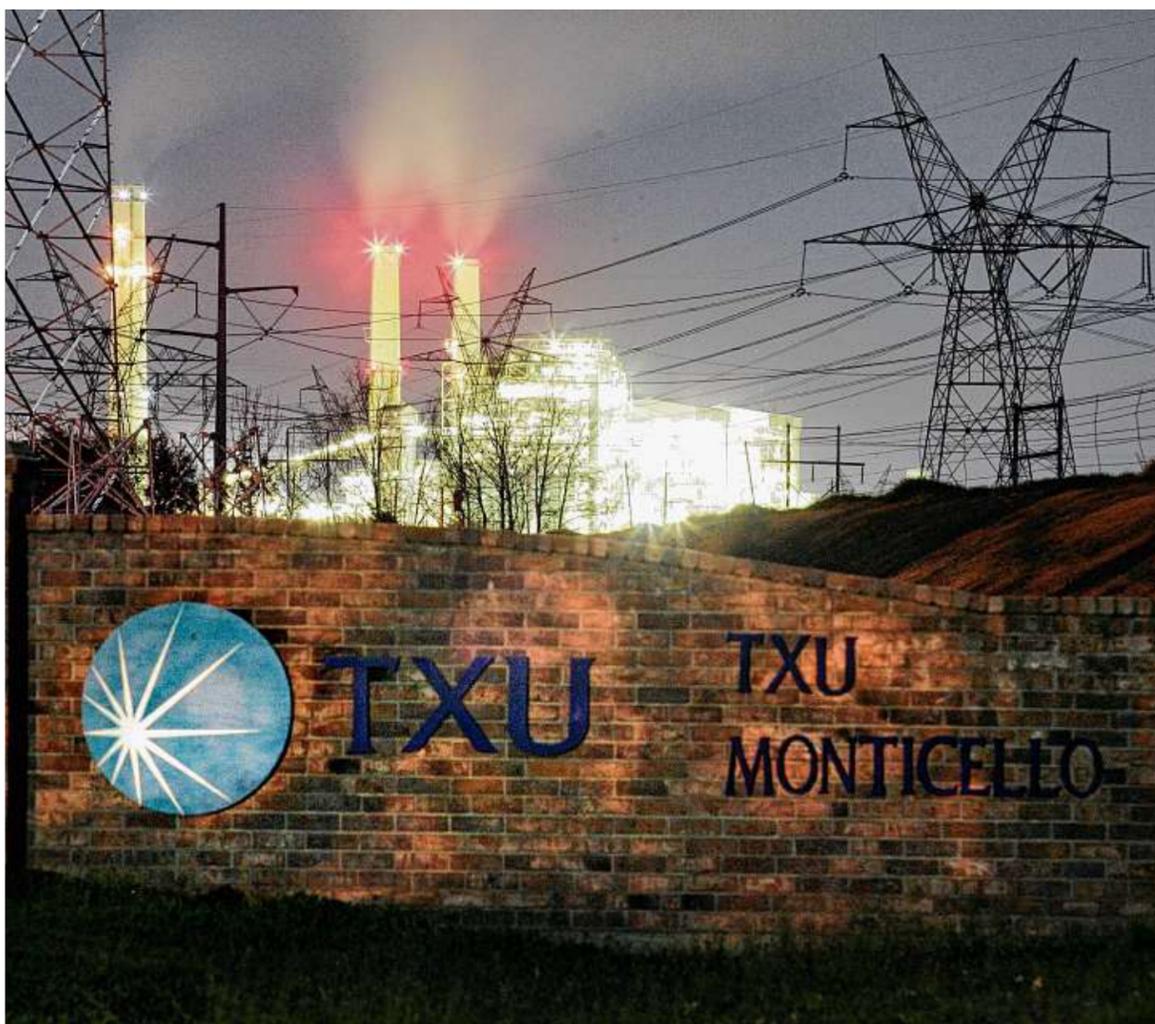


Brandon's journey (Stories from Hurricane Harvey and Houston's recovery, Part V)

Brandon Polson recounts his journey from helping his neighbors escape their flood-ravaged apartment complex to spending an evening with one of the biggest celebrities on the planet. Listen at HoustonChronicle.com/LoopedIn.

ELECTRICITY

Plant shutdown looms



Mike Stone / Reuters

The Monticello plant in Titus County is scheduled to close on Jan. 4. It opened more than four decades ago.

By James Osborne and Ryan Maye Handy

THE Monticello power station, one of Texas' largest coal-fired plants, will close permanently next year, costing about 200 workers their jobs, the Irving company Vistra Energy said Friday.

The 1,800-megawatt power plant, which opened more than 40 years ago, is the latest in a string of coal plant closures nationwide as a glut of cheap natural gas and continued advances in solar and wind energy technology depress wholesale power prices.

"The market's unprecedented low power price environment has profoundly impacted its operating revenue and no longer supports continued in-

200 to lose jobs as owner of coal-fired Monticello facility says cost-effective operation no longer possible

vestment," said Curt Morgan, chief executive of Vistra. "This was a difficult decision made after a year of careful analysis."

Monticello, which is in Titus County, is scheduled to cease operations on Jan. 4. Vistra, the legacy company of Texas power giant Energy Future Holdings, which declared bankruptcy in 2014, is the parent of the retail electricity provider TXU and the merchant power company Luminant, which operates the Monticello plant.

The shutdown of the plant must be approved by the grid operator, the Electric Reliability Council of Texas. Last year, ERCOT blocked the shutdown of an NRG power plant out of concern the power loss would compromise the

State continues on B4

ENERGY

Rig count slides amid signs of slowing shale boom

By David Hunn

The U.S. drilling rig count fell for the third time in three weeks as oil prices continued to stagnate amid signs that the latest shale boom is beginning to slow.

Energy companies pulled two oil rigs and two gas rigs out of U.S. fields, Houston oil field services company Baker Hughes reported Friday. The number operating rigs has shrunk by 22 since hitting a peak of 958 at the end of the July.

Drilling in U.S. oil and gas fields

rebounded strongly — particularly in the prolific Permian Basin in West Texas — after oil prices hit bottom at about \$26 a barrel early last year and began a steady recovery. Crude prices, however, have been largely stuck in recent months between \$40 and \$50 a barrel, occasionally breaking above the \$50 level but retreating.

Oil prices, in fact, had stayed above \$50 a barrel for two weeks, before diving by 3 percent Friday to close at \$49.29 a barrel as markets again focused on stubbornly

high global supplies. U.S. production recently hit a two-year high while OPEC nations increased their overall output last month.

The stubbornly low prices appear to have helped slow the land rush in the Permian Basin. With rising production costs, high acreage prices and a shareholder push for financial discipline, exploration and production companies are moving far more cautiously in making acquisitions.

Drillers spent \$35 billion to buy property in West Texas over a

nine-month period that ended in early spring. By comparison, the collective value of land deals of the past six months is less than \$5 billion, energy research firm Wood Mackenzie reports.

Drillers pulled three rigs out of Texas this week, while Wyoming and Pennsylvania lost two rigs and Louisiana one, Baker Hughes said. Colorado and Oklahoma each added rigs.

david.hunn@chron.com
twitter.com/davidhunn

Taco Bell designer and ex-president of company dies at 86

ASSOCIATED PRESS

TUSTIN, Calif. — Robert L. McKay, who designed the first Taco Bell restaurant and with founder Glen Bell turned it from a quirky food stand into a fast-food empire, has died.

McKay, 86, died last week from cancer in Orange County, Calif., said his son Rob McKay.

Bell opened his first Taco Bell in Downey, Calif., in 1962, selling hard-shell tacos and other Mexican-inspired fast

food. McKay, an architect, designed the Spanish-style arched and tiled building that became the chain's signature look.

Intrigued by the fast-food concept, McKay closed his architectural firm and joined Taco Bell, eventually becoming president.

He helped familiarize American consumers with then-exotic Mexican dishes like tacos and burritos by introducing menus with phonetic pronunciations of food items and descriptions of each product's in-

redients.

McKay embraced the concept of franchising, which led to rapid expansion of the company.

Taco Bell had around 900 restaurants when it was sold to PepsiCo in 1978 for \$125 million in stock.

"Still today, Taco Bell's architecture of the '60s and '70s remains as one of the most recognizable and iconic designs of the era," Taco Bell said in a statement Friday. "Not only did McKay play a significant role in the exterior look

and feel of Taco Bell, his work as a close friend to Glen and eventual company president helped drive much of the growth and success of the global brand we know today."

After retiring from Taco Bell in the early 1980s, McKay went on to finance other businesses that invested in technology, consumer products, real estate and banking, his family said.

McKay is survived by his wife, Meagan; his sons, Rob and John; and five grandchildren.



Originally an architect, Robert L. McKay designed the Spanish-style arched and tiled building that became the signature look for Taco Bell.

Gerald Herbert / Associated Press