

Bakken Housing Provider, Clients Agree To 3-Year, \$50M Extension

By Luke Geiver | April 01, 2015

The Bakken's largest workforce housing provider will continue its prominence in the play thanks to contract renewals for two major clients. According to Target Logistics, the global housing provider has secured two contracts with two separate clients for a total roughly \$50 million spanning over the next three years.

Target Logistics has several housing options and locations within the Bakken, including facilities in the major oil producing counties of McKenzie, Williams and Mountrail. The company has several corporate clients operating in the Bakken, including: Hess Corp., Halliburton, Weatherford, ExxonMobil, Nabors, Schlumberger, Oneok, Marathon Oil, Superior Drilling and Key Energy.

Although Target Logistics did not disclose the clients participating in the contracts, Brad Archer, chief operating officer did explain that "extending these relationships are especially significant wins given the downturn in oil prices," adding that, "Listening to and understanding our customers' needs, coupled with creative thinking, were the main factors for these contracts being renewed in a mutually beneficial manner."



Target Logistics worked with two major clients to renew workforce housing contracts for three years, valued at \$50 million. PHOTO: TARGET LOGISTICS

For the past year, Target Logistics has invested in and released several whitepapers, studies and infographics to explain the work it puts into its workforce housing and why it believes its place in the Williston Basin is a positive for the surrounding communities.

Target Logistics has also provided housing at the Athens Olympics in Greece and the Salt Lake Olympics, along with disaster relief efforts during Hurricane Ike.

<http://www.thebakken.com/articles/1074/bakken-housing-provider-clients-agree-to-3-year-50m-extension>