

REAL ESTATE

Bakken Oil Boom Creates Huge Housing Demand

NewsUSA

(NU) - The Bakken Oil Field in North Dakota is the largest oil discovery on American soil in the last 40 years. But now that Bakken oil production has rocketed from 3,000 barrels to 600,000-plus per day in just six years, oil workers are flooding the state for jobs and finding no where to live.

The modern day “gold rush” has left oil companies scrambling for suitable housing and North Dakota farmers grumbling about the influx of strangers. The Bakken boom could mean great things for the Midwest economy, but the new workforce must find houses for their families first.

“Right now, the majority of workers are crammed into small man-camps that are crowded, poorly insulated, expensive and temporary,” says Stephen H. Watkins, CEO of a capital market called Entrex.

Better alternatives, however, are on the way.

“With some help from us at Entrex and the capital raised from our Top-Line Income Generation Rights Certificates, the new Bakken Housing Group can provide safer, cleaner housing for oil workers,” says Clint Loman, Managing Member of Bakken Shale Housing LLC.

Bakken intends to construct multiple well-maintained, family-friendly housing facilities around the region. Instead of paying for a mattress per night, workers can rent a three-bedroom unit on a month-to-month or yearly lease.



The influx of workers to meet demands from the Bakken oil boom resulted in a serious housing dilemma.

Local experts are predicting at least a 30-year window of drilling success in the Bakken, which could mean promising gains for the long-term real estate market. Officials already say North Dakota is second only to Texas for domestic oil production.

The explosive growth has oil companies and investors salivating over the profit potential. Not to mention the big picture goal of getting the U.S. to depend more on national resources and less on foreign oil.

Bakken Shale Housing chose to help finance their expansion with real estate investors by using a TIGRcub security structure. According to Watkins, Entrex is an alternative to the Wall Street capital markets that have trouble supporting certain companies.

See what Entrex has to offer both investors and entrepreneurial businesses by visiting www.entrex.net.