

BIZ FEED

La Colombe d'Or to reopen in Montrose

A partnership of the Zimmerman family, Hines and Nuveen unveiled an expansion of the historic La Colombe d'Or hotel that brings a 34-story tower to the Montrose neighborhood.

The Residences at La Colombe d'Or, at 3411 Yoakum Blvd., add 265 apartment units and 18 luxury hotel suites on the lower level to a one-acre parcel adjacent to the newly renovated hotel.

The Zimmermans set an opening date of March 29 for the completely renovated and expanded hotel at 3410 Montrose Blvd. Rottet Studio designed the hotel's interiors and its five suites. The family bought the mansion, built in 1923 for Humble Oil founder Walter Fondren Sr., in 1979 and transformed it into a boutique hotel.

McDermott back with ex-subsiary

McDermott International Ltd., an engineering and construction solutions to the energy industry, and Lummus Technology are back together.

McDermott has invested in Lummus Technology Holdings I LLC, the holding company of Lummus Technology. Under the terms of the agreement made with a partnership between Haldia Petrochemicals Ltd. and Rhne Capital, McDermott purchased a minority com-



Karen Warren / Staff photographer

**La Colombe d'Or will
reopen later this month.**

mon equity ownership interest.

McDermott sold Lummus, a process technology firm, in 2020 as part of its exit from bankruptcy. Since the sale, McDermott and Lummus have worked together through their strategic agreement to bring customers technology solutions through the entire plant life cycle.

Genesis Park, GEC fund solar firm

Freedom Solar, an Austin-based solar energy installer for residential and commercial solar solutions, has taken investments from two new equity partners, Genesis Park and GEC, both Houston-based. Terms of the investment were not disclosed.

Genesis Park, founded

in 1999, focuses on investments in the southern U.S. GEC invests growth capital in clean energy technology companies with commercially proven software or patented innovations. It was formed in 2008.

Chevron adapts to woo investors

Chevron said it will focus on delivering higher returns to shareholders and lowering its carbon emissions, part of a broader effort by the oil and gas industry to woo back investors to the embattled energy sector.

The California oil major unveiled its strategic plan at its "investor day," promising to maintain capital discipline and lower its greenhouse gas emissions even as crude prices climb toward \$70 a barrel. Historically, higher crude prices have been a signal to U.S. producers to drill more wells and pump more crude.

Chevron's strategy is part of an industrywide movement in which oil and gas companies are shifting portfolios toward low-cost, high-return oil and gas assets while doing everything they can to maintain and grow their dividend and lower emissions.

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