CapRocq acquires $23M property in N.C.

CapRocq Core 2, an Arkansas-based real estate investment partnership, has added a $23 million park in Charlotte, N.C., to its roster of properties.

Regency Executive Park, a 265,000-square-foot property with 92 percent occupancy, has been added to the fund along with Village on the Creeks in Rogers. CapRocq Core 2 added the Rogers property in July.

Also Monday, the partnership announced the addition of Mark Saviers of Little Rock to its management team. Saviers is a partner with Sage Partners and managing partner of Myers, Crow & Saviers, a Houston office real estate development group.

CapRocq’s original fund, CapRocq Core, included $165 million worth of properties in Arkansas, Oklahoma, North Carolina and South Carolina. Kevin Huchingson, who co-founded the fund with Franklin McLarty, said the most recent fund is expected to exceed $300 million.

In addition to McLarty, Huchingson and Saviers, other CapRocq Core 2 partners include Dewitt Smith, Isaac Smith and Ted Dickey.

CapRocq Core Real Estate Fund was established as an investment portfolio in 2012 with $56 million in capital.

-- Chris Bahn

Airlines raise fares on domestic flights

DALLAS -- U.S. airlines are raising base fares on many domestic flights even though they are getting a windfall from lower fuel prices.

Delta Air Lines raised fares on many U.S. routes by $4 per round on Thursday night, and other big airlines have matched them, according to FareCompare.com Chief Executive Officer Rick Seaney and J.P. Morgan analyst Jamie Baker. Seaney said Monday that he saw a few $6 and $10 increases, but mostly $4.

Delta did not immediately respond for comment. United Airlines confirmed matching the $4 increase. Seaney said American and Southwest also raised prices. The carriers did not immediately comment.

Higher base fares don’t always result in passengers paying more. Airlines run frequent sales, and they adjust fares on individual flights depending on demand. The last broad increase occurred in April.

The increase showed that fear of Ebola hasn’t hurt travel demand and that airlines have not passed
Airbus is seeking ways to lure buyers for the twin-engine A330 as demand slides ahead of plans to introduce a more efficient version with new engines. The Toulouse, France-based planemaker last week said it will trim production to nine A330s a month from 10, easing back from what was a record level of wide-body output before Boeing Co. achieved that rate last spring with its 787 Dreamliner.

Airbus Group NV has begun marketing a new cabin concept for its A330-200 wide-body that would offer luxury comforts in the front of the plane while providing airline-style seating at the rear. The model would target corporate and state clients needing an aircraft able to accommodate a senior executive or high-ranking government official requiring a bedroom and in-suite bathroom, while traveling with a sizable staff.

Sears Holdings Corp. is looking to raise more cash, announcing that it is planning a rights offering to raise up to $625 million.

The company, which runs its namesake stores and Kmart, also said Monday that it struck a leasing deal with European fashion retailer Primark.

Sears Holdings Corp. shares rose $6.55, or 23 percent, to close Monday at $34.96.

Sears has been cutting costs, reducing inventory and selling assets to return to profitability. Its biggest albatross remains its stores, which critics say are outdated and shabby.

Chairman and Chief Executive Officer Edward Lampert combined Sears and Kmart in 2005 about two years after he helped bring Kmart out from under bankruptcy protection. The company has since faced mounting pressure from nimbler rivals such as Wal-Mart Stores Inc. and The Home Depot Inc.

The proceeds will be used for general corporate purposes.

Its shares have fallen 41 percent since the beginning of the year through Friday's close.

Airbus reveals new luxury-comfort cabin

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The new Airbus Corporate Jet A330, or ACJ330, also will offer office, conference and dining room areas, with airline-style first-class and economy seating at the rear. The seats could be installed while the plane is being built, Airbus said, which is faster and more-cost-effective than retrofitting

DETROIT -- At least 29 people have died and 27 people have been seriously injured in crashes involving General Motors cars with defective ignition switches.

Attorney Kenneth Feinberg, who was hired by GM to compensate victims, updated the totals Monday.

Feinberg said he has received 184 death claims since August. Of those, 29 have been deemed eligible for compensation, up two from last week.

Twenty-seven of the 1,333 injury claimants have also received compensation offers.

GM knew about faulty ignition switches in Chevrolet Cobalts and other small cars for more than a decade but didn’t recall them until February. The switches can slip out of the “on” position, which causes the cars to stall, knocks out power steering and turns off the air bags.

Feinberg will accept claims until Dec. 31.

Sears plans rights offering in cash bid

HOFFMAN ESTATES, Ill. -- Sears Holdings Corp. is looking to raise more cash, announcing that it is planning a rights offering to raise up to $625 million.

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<table>
<thead>
<tr>
<th>NEWS</th>
<th>SPORTS</th>
<th>FEATURES cont.</th>
<th>WEB EXTRAS cont.</th>
<th>CONTACT cont.</th>
<th>PUBLICATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Today's Newspaper</td>
<td>Arkansas Sports</td>
<td>ActiveStyle</td>
<td>Archives</td>
<td>Advertising</td>
<td>Sync</td>
</tr>
<tr>
<td>Arkansas</td>
<td>Whole Hog - Razorbacks</td>
<td>Music</td>
<td>Videos</td>
<td>Newspaper Staff</td>
<td>Tri Lakes</td>
</tr>
<tr>
<td>Obituaries</td>
<td>Preps</td>
<td>Family</td>
<td>Photo Galleries</td>
<td>Website Staff</td>
<td>Three Rivers</td>
</tr>
<tr>
<td>Opinion / Letters</td>
<td>Recruiting Guy Blog</td>
<td>Food</td>
<td>FixIt Pothole Map</td>
<td>Internships</td>
<td>River Valley &amp; Ozark</td>
</tr>
<tr>
<td>National Politics</td>
<td>LR Marathon</td>
<td>Dining Out</td>
<td>War Casualties</td>
<td>Terms of Use</td>
<td>Arkansas Life</td>
</tr>
<tr>
<td>Elections</td>
<td>College sports galleries</td>
<td>The Dish</td>
<td>Democrat-Gazette</td>
<td>SUBMIT</td>
<td>Special Sections</td>
</tr>
<tr>
<td>World</td>
<td>Preps sports galleries</td>
<td>Find a Restaurant</td>
<td>History</td>
<td>News Tip</td>
<td>Where We Live</td>
</tr>
<tr>
<td>Religion</td>
<td>AP Sports</td>
<td>MovieStyle</td>
<td>Arkansas Links</td>
<td>Event or Meeting</td>
<td></td>
</tr>
<tr>
<td>Offbeat</td>
<td>College Football</td>
<td>HomeStyle</td>
<td>Support Groups</td>
<td>Letter to the Editor</td>
<td></td>
</tr>
<tr>
<td>Sister Papers</td>
<td>NFL</td>
<td>Television</td>
<td>Blogs</td>
<td>Honor/Achievement</td>
<td></td>
</tr>
<tr>
<td>Weather</td>
<td>NBA</td>
<td>Travel</td>
<td>Facebook</td>
<td>Wedding/Anniversary</td>
<td></td>
</tr>
<tr>
<td>Print Edition</td>
<td>PGA</td>
<td>High Profile</td>
<td>Twitter</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BUSINESS</td>
<td>NASCAR</td>
<td>Weddings/Engagements</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business</td>
<td>Tennis</td>
<td></td>
<td></td>
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<tr>
<td>Business wire</td>
<td>FEATURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tech wire</td>
<td>Events Calendar</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arkansas stocks</td>
<td>Event Photos</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Markets</td>
<td></td>
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