



ECONOMIC UPDATE

JULY 2010

*Data provided by Strategic Insight Group
Intelligence Research Partner of the Fort Worth Chamber of Commerce*

In the Works

Developer **MCB Projects LLC** hired **David Lewis Builder** to deliver massive renovations for a 2,200 square-foot office building at 4116 W. Vickery Blvd. in Fort Worth.

Fort Worth Business Press, July 5, 2010

Project managers from **Cypress Equities** – alongside a handful of notable Fort Worth city leaders – broke ground June 24 on the second phase of the **Lofts at West 7th** apartments on the southeast corner of the West 7th development. The new building will feature 96 apartment units atop 25,000 square feet of retail on the ground floor and is expected to be open by mid-2011.

Fort Worth Business Press, July 5, 2010

Final details are being completed on a specialty rehabilitation and research and development facility planned for the east side of Fort Worth... With an overall price tag of \$150 million already secured from both federal grants and private sector funds, the proposed project is a nine-story, 300,000 square-foot facility on 26 acres of land... Kimble said plans are for the facility to become a designated **National Institute on Disability Rehabilitation and Research Model System Center** for both spinal cord injury and traumatic brain injury.

Fort Worth Business Press, July 12, 2010

South Texas beer distributor Greg LaMantia has informed the Texas Racing Commission that he is working with Fort Worth developer **Holt Hickman** to possibly build a horse racetrack at the western edge of Fort Worth.

Star-Telegram, July 21, 2010

The **University Co-op**, the nonprofit retailer owned by the University of Texas at Austin, said Tuesday that it plans to open a store in September in Fort Worth's **Montgomery Plaza** shopping center.

Star-Telegram, July 21, 2010

Fort Worth Pediatrics is building an 8,000 square-foot medical building in the Clear Fork section of the **Edwards Ranch development**, near Edwards Ranch and Bryant Irvin roads.

Star-Telegram, July 26, 2010

Hillwood Construction Services has been issued building permits to add about 190,000 square feet to the 670,000 square-foot distribution center at Henrietta Creek Road and Independence Parkway.

Star-Telegram, July 26, 2010

Range Resources Corp., expressing a desire for “seizing opportunities” in the Marcellus Shale natural gas field in the Appalachians, plans an additional \$210 in capital expenditures there this year.

Star-Telegram, July 29, 2010

On the Dotted Line

Fort Worth-based **Bluff Manufacturing Inc.** expanded its portfolio with the acquisition of Dallas-based B&L Structures Inc., a national steel manufacturer with a client list including NASA, Tuesday Morning, Burlington Coat Factory, Anderson Systems (a division of Wal-Mart), and Abiall (a wholly-owned subsidiary of Boeing Co.).

Fort Worth Business Press, July 6, 2010

Lockheed Martin Aeronautics Co. in Fort Worth has been awarded a \$522.2 million Navy contract to order and make advance purchases of materials and components required for the production of 42 F-35-joint strike fighter jets that the government expects to order in 2011.

Star-Telegram, July 7, 2010

The **Fort Worth Streetcar Loop** has nearly \$25 million in federal funding earmarked for it from the Federal Transit Administration's Urban Circulator Grant Program.

Fort Worth Business Press, July 8, 2010

Bell Supply has leased 1,824 square feet in the Conti Warehouses [at 1400 Everman Parkway in Fort Worth].

Star-Telegram, July 12, 2010

Sally Beauty Supply has leased 2,130 square feet for a store in **Ridglea Plaza**.

Star-Telegram, July 12, 2010

NYMagic Inc., a New York property and casualty insurer, announced July 15 it has agreed to be acquired by ProSight Specialty Insurance Holdings Inc. for \$230 million in a deal backed by Fort Worth's **TPG Capital** and GS Capital Partners.

Fort Worth Business Press, July 15, 2010

The Canadian government said July 16 it will purchase 65 **Lockheed Martin F-35 Lightning II** as the country's next-generation fighter aircraft. The purchase is estimated at about \$9 billion.

Fort Worth Business Press, July 16, 2010

The Roman Catholic Diocese of Fort Worth has bought 31,316 acres off Bowman Roberts Road and Brooklyn Drive in north Fort Worth for development.

Star-Telegram, July 19, 2010

Leggett & Platt, a manufacturer of engineered components, has leased the 12,629 square-foot 18th floor of the **Oil & Gas Commerce Building** in downtown Fort Worth.

Star-Telegram, July 19, 2010

B&G Oilfield Equipment Manufacturing has leased 17,900 square feet of industrial space [at 9024 NW U.S. 287, Fort Worth].

Star-Telegram, July 26, 2010

Balfour Beatty Construction, a general contracting firm, has leased 1,500 square feet in the **Fossil Creek Office Park** [at 3601 NE Loop 820, Fort Worth].

Star-Telegram, July 26, 2010

Co-Operative Industries [of Fort Worth] acquired a 121,096-square-foot warehouse from a private party for an undisclosed amount. The property is located at 1401 S. Cherry Lane in White Settlement.

Fort Worth Business Press, July 26, 2010

L’Patricia has leased 9,500 square feet in the **Sam Moon Center** near **Alliance Town Center**.

Star-Telegram, July 26, 2010

Expansions and Moves

Keeping up with long-term goals, Fort Worth-based **Liberty Bank** is expanding and moving some locations to better position itself for growth in Tarrant County as the economy recovers... In the Mid-Cities, Liberty is planning to open a new branch along Airport Freeway in Bedford later this year. In the process, the bank will merge its current Bedford location – located at 221 Bedford Road – into the new branch.

Fort Worth Business Press, July 5, 2010

The **Kimbell Art Foundation** will sell \$60.4 million in bonds to help fund construction of the Renzo Piano-designed expansion of the Kimbell Art Museum in Fort Worth.

Star-Telegram, July 13, 2010

Openings

The family-owned, specialty business [Adair Optical] became the springboard for [Melanie] Jones’ first solo retail endeavor, **Prim & Proper**, a concept store located along the bricks of **Camp Bowie Boulevard**.... The store will host a grand opening on July 14.

Fort Worth Business Press, July 12, 2010

Pediatric Eye Specialists opened a retail eyewear shop, **SpecialEyes Optical**, at 321 S. Henderson St. in Fort Worth to offer children’s eyeglasses frames.

Fort Worth Business Press, July 19, 2010

The new, 140-room **TownePlace Suites** by Marriott in **Trinity Uptown** will take in its first guests tonight.

Star-Telegram, July 19, 2010

Out of Town Reporting

A similar material is being used by Fort Worth, TX-based **Speed Fab-Crete**, which is preparing to build a two-story fire station for the small volunteer fire department of Fate, in the outskirts of Dallas. The 9,200-square-foot building, whose pre-cast concrete walls will be finished in traditional brick and cast-stone arches, will cost \$1.6 million and be completed under a single contract, rather than contracting out separate architectural, engineering and construction services.

Cygnus Business Media, July 2010

The Fort Worth office of **Holt Lunsford Commercial** has added more than 290,000 square feet of space to its leasing portfolio. The Addison-based commercial real estate firm will handle leasing at **Copeland Tower and Stadium Place**, a two-building office complex totaling 210,886 square feet, as well as **Tindall Square**, comprised of four, two-story office buildings totaling 80,000 square-feet in downtown Fort Worth.

Dallas Business Journal, July 6, 2010

After eight months of construction plus months of planning, the Brownwood Aquatic Center opened with a splash Saturday, just in time for the Fourth of July weekend. The \$2.2 million project includes a slide tower, interactive water geysers, tot slide, "coolbrellas," a pavilion, four lap lanes, and a current channel... **Fain Construction** of Fort Worth began work on the aquatic center in mid-October.

Abilene Reporter-News, July 7, 2010

The Richardson-based Reef Oil Gas Income and Development Fund III LP, whose general partner is Reef Oil Gas, said RCWI had on June 23 entered into an agreement with Fort Worth-based **Lett** to acquire the properties in the Thums Long Beach Unit, a water-flood project in the Wilmington Field underneath the Long Beach Harbor . The properties include 870 producing wells and 485 injection wells.

TendersInfo, July 12, 2010

Temple City is missing out on hundreds of millions of dollars in potential retail and restaurant sales because residents' shopping and dining needs are not being met locally, according to a retail analysis recently done for the city. The analysis, which was conducted by the Fort Worth-based consumer analytics firm **Buxton Company**, examined three areas in or near the city and found that local demand is not being met in nearly every major retail category.

Pasadena Star-News, July 12, 2010

Wound Care Innovations, L.L.C., signed a distribution agreement with Healing Innovation, Ltd. of Belize to facilitate the sale of CellerateRx in Belize, El Salvador, Honduras, Nicaragua and Guatemala. Healing Innovation has also placed its first stocking order with Wound Care Innovations.

Market New Publishing, July 15, 2010

Fort Worth city officials broke ground today on a new **Fire Station No. 5**, annually one of the busiest stations in the city. The new station at 850 Irma St. will replace the current home of Engine 5 at 1000 Evans Ave. The new Station 5 is the latest in a series of improvements for the near South Side.

US State News, July 17, 2010

Did You Know?

The Pentagon office in charge of looking at futuristic technology has asked industry for ideas on whether it's feasible to build a vehicle that can be driven – and flown. And a fledgling Fort Worth business, **AVX Aircraft Co.**, says yeah, we can do that – if you give us the money to try.

Star-Telegram, July 13, 2010

Federal officials announced Wednesday that Arlington and **Tarrant County** will receive millions of dollars to credit affordable housing and support community development.

Star-Telegram, July 15, 2010

The National Institutes of Health has awarded grants totaling \$400,000 to **Organization Wellness & Learning Systems** in Fort Worth, a science-based consulting and training service, to develop two e-health wellness products.

Star-Telegram, July 19, 2010

The **Worthington Renaissance Fort Worth Hotel**, near the **Chisholm Trail** parking lot where the network will set up its broadcast pavilion, learned Tuesday that NFL assigned 75 rooms in the hotel to ESPN for the peak Super Bowl period...And the NFL may assign more rooms in the Worthington to ESPN...The hotel also learned that the NFL assigned a 200-room block in the 504-room Worthington to another group, which Gabler did not identify.

Star-Telegram, July 22, 2010

The **Tarrant Area Food Bank** received a \$30,000 grant from Dannon Co. for the second year.

Star-Telegram, July 23, 2010

Fort Worth Mayor **Mike Moncrief** and **Ed Bass**, developer of **Sundance Square**, announced ESPN chose Sundance Square in downtown Fort Worth as its production headquarters for Super Bowl XLV. This entails more than 80 hours of live ESPN national and local radio broadcasts.

Fort Worth Business Press, July 26, 2010

The plant lovers at the **Botanical Research Institute of Texas**, in designing their new \$48 million home in the **Cultural District**, considered both [soaking spring downpours and withering summer droughts] as they planned the innovative and environmentally friendly landscaping measures that have already drawn the attention of national landscape designers.

Star-Telegram, July 27, 2010