



ECONOMIC UPDATE

JUNE 2010

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

In the Works

Bank of America is considering buying the historic **Ridglea Theater** on Camp Bowie Boulevard with plans to remodel the building into a bank office.

Star-Telegram, June 23, 2010

Project managers from **Cypress Equities** – alongside a handful of notable Fort Worth city leaders – broke ground today on the second phase of the **Lofts at West 7th** apartments on the southeast corner of the West 7th development.

Star-Telegram, June 23, 2010

The Brenham-based dairy and ice cream maker [**Blue Bell**] recently bought 2,288 acres at 9351 Harmon Road, near Interstate 35W and US 287, where it plans a 12,000 square-foot distribution center, its first expansion in Fort Worth since 1981.

Star-Telegram, June 28, 2010

Expansions and Moves

Fort Worth-based **Renfro Foods** has signed on with its third UK distributor, Hot-Headz! It is shipping over 2,700 jars of green jalapeno, habanero, mango habanero and chipotle corn salsas bearing the likeness of the family matriarch on the label [to Britain].

Star-Telegram, June 24, 2010

Wick Phillips Gould & Martin, a Dallas-based regional law firm specializing in complex commercial litigation, has expanded its downtown Fort Worth satellite office to be full service.

Star-Telegram, June 24, 2010

Citing the ability to leverage its analytical expertise to acquire undervalued real estate, Fort Worth's **Buxton** has launched a new Real Estate Services division, offering acquisition, master brokerage, disposition and more...

Fort Worth Business Press, June 30, 2010

On the Dotted Line

The **Mallick Group** of Fort Worth has bought the 104-acre former AstroWorld theme park sit in Houston with plans to redevelop the property.

Star-Telegram, June 4, 2010

Robert Higgins & Associates has bought the former Enterprise car rental site, a 7,900 square-foot building [at 8200 Camp Bowie Blvd in Fort Worth].

Star-Telegram, June 7, 2010

Ivy Young has bought a 10,000 square-foot building [at 3108 W. Sixth St. in Fort Worth].

Star-Telegram, June 7, 2010

Half Moon Yoga has leased 1,300 square feet in the bank office building [at 1706 Eighth Ave. in Fort Worth].

Star-Telegram, June 7, 2010

Innovative Developers Inc. in Fort Worth will build the 8,000 square-foot Granbury Dental Center...

Star-Telegram, June 7, 2010

Fort Worth-based **TPG Capital** agreed to buy software maker **Vertafore** for \$1.4 billion from buyout firms Hellman & Friedman Llc. and JMI Equity...

Star-Telegram, June 11, 2010

Austin-based **Chuy's Tex-Mex** restaurant has signed a lease at Fort Worth's **So. 7** development along West Seventh Street with plans for a November opening.

Fort Worth Business Press, June 14, 2010

Chad Wilson has leased 4,800 square feet of industrial space [at 3115 May St. in Fort Worth].

Star-Telegram, June 14, 2010

Johnston Limousine has leased 8,100 square feet [at 2553 Gravel Drive in Fort Worth].

Star-Telegram, June 14, 2010

Weaver Boos Construction has leased 12,545 square feet in the **Crosslands Plaza Office Center** [at 6420 Southwest Blvd in Fort Worth].

Star-Telegram, June 14, 2010

Fort-Worth based **Trademark Property Co.**, in partnership with a private equity fund, bought regional mall properties in Santa Fe, N.M., and Westland, Mich., in May.

Star-Telegram, June 14, 2010

Speed Fab-Crete in For Worth has been hired to build a \$1.6 million fire station in Fate in Rockwall County.

Star-Telegram, June 14, 2010

Board members [of the **Tarrant Regional Water District**] announced the decision to purchase 42 acres just north of the Trinity River and downtown Fort Worth for \$17.5 million. The land was part of Cats owner **Carl Bell's** 60-acre portfolio surrounding **LaGrave Field**, which is home to the minor league Cats baseball team.

Fort Worth Business Press, June 15, 2010

The **Cowboys** leased 1,126 square feet at 310 Main St., where the team plans to open a pro shop in time for the first preseason game Aug.12.

Star-Telegram, June 17, 2010

Fort Worth-based **Panther Transaction Group**, in a joint venture with Dallas-based Knightvest Capital, has acquired a 158-unit multifamily complex in southeast Dallas.

Star-Telegram, June 21, 2010

Local investor group 2650 **Andjon** has bought a 7,464 square-foot Region's Bank location [at 4709 Lone Star Blvd. in Fort Worth].
Star-Telegram, June 21, 2010

London-based private equity firm Change Capital Partners LLP announced June 21 it has sold retail chain **Republic** to Fort Worth-based **TPG Capital**.
Fort Worth Business Press, June 21, 2010

Kelly Capital Partners Fund I has bought a 11,000 square-foot building with plans to renovate the space for its office, and offices for **Vintage Capital Partners** and **312 Management** [at 2930 Bledsoe St in Fort Worth].
Star-Telegram, June 21, 2010

Several leases are signed for the **Blue Mound Business Centre** [in Fort Worth]: **Richard Lubiniewski**, locksmith, 1,200 square feet; **Julia Gazaway**, 2,160 square feet; **Melissa Jansen**, cabinet maker, 3,000 square feet; **CRR Communications**, 4,000 square feet; and **New Line Plumbing Services**, 1,800 square feet.
Star-Telegram, June 21, 2010

Cendera Funding, a home loan mortgage originator, has leased 4,081 square feet of office space [at 607 Bailey Avenue in Fort Worth].
Star-Telegram, June 28, 2010

R.A. Properties has bought 15.156 acres just east of East Loop 820 [in Fort Worth].
Star-Telegram, June 28, 2010

Fort Worth-based **Atlas Properties** purchased a 105,700 square-foot building and two parking lots in Kansas City, Mo.
Fort Worth Business Press, June 28, 2010

Openings

The popular **Fuzzys Taco Shop** has opened its first Southlake location in Southlake Oaks Plaza, 480 Southlake Blvd.
Star-Telegram, Jun 21, 2010

JoS A. Bank Clothiers has opened a store in **Alliance Town Center** off Interstate 35W and Heritage Trace Parkway in north Fort Worth.
Star-Telegram, June 28, 2010

Around Town

This week, **Texas Christian University** is unveiling the **School of Geology, Energy & the Environment**, which combines programs from several schools.
Star-Telegram, June 1, 2010

The **Texas Higher Education Coordinating Board** announced Monday that it is launching a pilot program in Fort Worth and San Antonio to amplify some words of parental wisdom: Go to college...The initial two years of Generation TX is funded by a \$3 million federal College Access Challenge Grant.
Star-Telegram, June 8, 2010

Next stop: Omaha. **TCU** advanced to its first College World Series on Sunday, beating Texas 4-1 in Game 3 of the best-of-three super regional.

Star-Telegram, June 14, 2010

Texas Christian University exceeded a \$250 million fundraising goal two years before the campaign's 2012 conclusion...

Star-Telegram, June 23, 2010

Out of Town Reporting

The once-staunchly West Coast chain [**In-N-Out Burger**] announced on Wednesday that it will be expanding from California, Nevada and Arizona to the Lone Star State... But now that they're creating a new branch too distant for daily deliveries, they'll be building a new processing plant, which of course spurs further speculation of a string of restaurants expected to pop up in the area surrounding Dallas and Fort Worth.

Slashfood, June 2, 2010

Atlanta-based Industrial Distribution Group, a power-tool supplier owned by **LKCM Capital Group** of Fort Worth, completed the purchase of **Alamo Iron Works** to widen its supply-chain operation with a new supplier of construction and industrial materials, said Scott Prince, IDG board's lead director.

San Antonio Express-News, June 8, 2010

After years of discussion and disagreements about expanding Fort Worth's celebrated **Kimbell Art Museum**, a finance team is preparing a \$62 million bond package to build an adjacent gallery.

The Bond Buyer, June 29, 2010