



ECONOMIC UPDATE

APRIL 2010

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

In the Works

Hillwood Residential [of Fort Worth] has broken ground on the last phase of the master-planned Twin Creeks community in Allen.

Star-Telegram, April 5, 2010

Dallas-based Weber & Co. has taken on a new development partner for its planned shopping center off U.S. 287 and Harmon Road in north Fort Worth

Star-Telegram, April 12, 2010

Now a small Fort Worth startup [AVX Aircraft Co], composed largely of former Bell engineers and managers, has proposed what it says is a low-cost way for the Army to upgrade its fleet of scout helicopters while significantly improving performance, safety and combat capability of the aircraft.

Star-Telegram, April 12, 2010

A proposal to seek bids from private developers to bring passenger rail to the Cotton Belt Corridor was approved Wednesday by the Fort Worth Transportation Authority.

Star-Telegram, April 15, 2010

The Fort Worth Botanic Gardens would have a new entrance from Montgomery Street; a children's garden; a new 1.15 mile loop path and better access to woods, streams and wetlands under a plan presented Thursday.

Star-Telegram, April 23, 2010

From a movie theater in the basement of Sherley Hall to four new halls surrounding a before non-existent campus commons area, student housing certainly isn't what it used to be – and school administrators [at TCU] are just getting warmed up with plans for at least 800 more beds to come.

Fort Worth Business Press, April 26, 2010

The new bridges [for the Trinity River Vision project] – which will cross over the future bypass channels at White Settlement Road, Henderson Street and Main Street – are budgeted at \$76 million, including project management and design costs, much less than the \$114.7 million cost projected for the previous bridge design.

Fort Worth Business Press, April 27, 2010

Owners of Cowtown Wakepark have announced plans to open a wakeboarding park along the Trinity River near Northside Drive where the Trinity River Vision project currently is under construction. The park will be the first of its kind built in a downtown environment and is set to open by April 2011.

Fort Worth Business Press, April 29, 2010

Expansions and Moves

American Airlines said it will transfer 200 Tulsa-based maintenance operations coordinators to Fort Worth over the next two years.

Star-Telegram, April 7, 2010

Quicksilver Resources Inc. will join dozens of other oil and gas exploration companies that call Downtown home when it begins moving about 200 employees into the top four floors of Burnett Plaza...Its current headquarters does not have space for further expansion.

Fort Worth Business Press, April 9, 2010

In a bid to centralize operations, National Presort Inc. leased a 100,875-square-foot, Class A office and warehouse building in Fort Worth's CentrePort Business Park to serve as its new headquarters and operations hub.

Fort Worth Business Press, April 26, 2010

The insurer [Allstate] brought on 122 agency owners in the state last year, including 46 in Dallas-Fort Worth, which includes Collin and Denton counties. This year it wants 130 more in Texas, including 45 in D-FW.

Star-Telegram, April 29, 2010

On the Dotted Line

Empire Roofing in Fort Worth and Supreme Roofing Systems in Dallas teamed up to provide a roof for The Women's Center of Tarrant County's new facility at 1723 Hemphill St., and they've been honored for their service.

Star-Telegram, April 1, 2010

Mitchell & Murphy, LLC bought a 13,230-square-foot industrial building on 5.46 acres [at 1201 Cantrell Sansom Road in Fort Worth].

Star-Telegram, April 5, 2010

Tarrant County Commissioners approved a \$5 million contract for the architecture and design of a new civil courts building.

Star-Telegram, April 7, 2010

Layco Inc., an electronic parts distributor, has leased 2,000 square feet, and Morgan Southern has leased 1,500 square feet for a truck dispatch office, in the Blue Mound Business Centre [in Fort Worth].

Star-Telegram, April 12, 2010

The Naval Air Station Fort Worth Joint Reserve Base will receive \$7 million in facility infrastructure upgrades on 20 of its base facilities thanks to an energy savings performance contract with Naval Facilities Engineering Command Southeast.

Fort Worth Business Press, April 12, 2010

Alberto Flores, an internal medicine doctor in Fort Worth, bought a three-story, 14,886-square-foot office building [at 1220 N. Main, Street].

Star-Telegram, April 12, 2010

National home builder, Toll Brothers, has purchased the 92-acre Reserve at Colleyville development from former Texas Rangers star Rafael Palmeiro, who began the luxury community several years ago.

Star-Telegram, April 21, 2010

Blue Bonnet Bakery purchased the former First Church of Scientists church building at 4705 Camp Bowie Boulevard in Fort Worth with plans to renovate the property.

Fort Worth Business Press, April 26, 2010

Blue Cherry, a new concept frozen yogurt shop, leased 2,380 square feet in Beach Western Commons [in Fort Worth].

Star-Telegram, April 26, 2010

SNG Realty sold a 7,465-square-foot office building [at 6450 Brentwood Stair Road in Fort Worth] to Ken and May Ngai.

Star-Telegram, April 26, 2010

Sally Beauty Supply leased 2,130 square feet in Ridglea Plaza [in Fort Worth].

Star-Telegram, April 25, 2010

Openings

Texas Oncology opened a new comprehensive cancer center in Northeast Tarrant County.

Fort Worth Business Press, April 5, 2010

Flagship Restaurant Group, an Omaha, Nebraska-based company whose owners have Texas ties, this fall will become the next tenant in Museum Place, a mixed-use development at University Drive and West Seventh Street near the Fort Worth Cultural District. Blue Sushi Sake Grill and Sake Bombers Lounge leased 5,461 square feet at 3131 W. Seventh, in the flat-iron-style building in the development.

Star-Telegram, April 5, 2010

Sprouts Farmers Market, a limited-assortment natural food retailer from Arizona, has leased part of the former Albertsons location at Overton Park Plaza at Interstate 20 and South Hulen Street in Fort Worth. The store will be the second Sprouts in Tarrant County.

Star-Telegram, April 7, 2010

Steep discount grocer Aldi said Thursday that it will open nine more stores in April in North Texas, including an outlet each in Fort Worth, Grand Prairie, and Irving...

Star-Telegram, April 9, 2010

A new \$42 million Medical Education and Training Building, opening for classes this fall, will allow the University of North Texas Health Science Center to help meet the nation's demand for more doctors.

Star-Telegram, April 23, 2010

Baylor All Saints Medical Center at Fort Worth is taking cancer patients into a new part of its campus as medical and supportive staff move into the Joan Katz Breast Center.

Fort Worth Business Press, April 26, 2010

The recently completed Fort Worth Center of Rehabilitation, a 24-hour licensed professional nursing center and post-acute healthcare facility, said it is taking admission reservations.

Star-Telegram, April 29, 2010

Around Town

Burnett Park in downtown Fort Worth is getting ready to reopen after being shut down for a million-dollar renovation.

Star-Telegram, April 21, 2010

This party under the stars will give young professionals interested in living green a first look at the \$48 million, 70,000-square-foot facility [for the Botanical Research Institute of Texas] going up next door to the Fort Worth Botanical Garden. It is scheduled to open in early 2011.

Star-Telegram, April 21, 2010

The Kimbell Art Museum added another 17th century Italian baroque jewel to its collection, *Christ and the Woman of Samaria*, c. 1619-20 by Giovanni Francesco Barbieri, known as Guercino.

Star-Telegram, April 30, 2010

Out of Town Reporting

Tech Fort Worth, a nonprofit organization that incubates companies with proprietary technology, has landed three new clients. They are: ZS Pharma, a biotech company that is creating a new compound that removes "life-threatening toxins in patients suffering from kidney and liver disease and related conditions," according to a press release; AMS, which is focused on helping treat "traumatic orthopedic injuries;" and MedHab, a provider of sensors that detect pressure placed on limbs during physical rehabilitation. All three companies are based at Tech Fort Worth's main operation at 1120 South Freeway in Fort Worth.

Dallas Business Journal, April 5, 2010

D.R. Horton is building in 28 local subdivisions today and has finished or is working on 900 houses since entering the local market four years ago. The volume builder's business is growing - a year ago they were in 12 subdivisions.

Mobile Register, April 11, 2010

Weingarten Realty leased 30,243 square feet at its Overton Park Plaza in Fort Worth.

SNL Real Estate Weekly, April 19, 2010

Crescent Real Estate Holdings [a joint venture of Barclays Capital and Goff Capital in Fort Worth] has put medical services on the menu with the addition of Kelsey-Seybold Clinic to The Shops at Houston Center. Kelsey-Seybold will join more than 30 restaurants and 35 specialty retailers later this year when it relocates its longtime downtown practice.

Houston Chronicle, April 19, 2010

"Over the past several months, we have seen a positive trend in homes sales at KB Home and have been purchasing land to open new communities in the next quarter," Cara Kane, KB's director of corporate communications, said this week in an e-mail. "Most recently, we've purchased land to open a new community called Crescent Place in East Fort Worth.

Dallas Morning News, April 22, 2010

Workers are doing preliminary construction related to the Southwest Parkway project near the Hulen Street bridge over the Union Pacific Railroad tracks. The northernmost piece of Southwest Parkway will eventually connect to Interstate 30 after a giant new bridge is built over the rail yard.

TendersInfo, April 23, 2010

Elbit Systems of America of Fort Worth was awarded an \$8,888,960 firm-fixed-price contract on April 20. This contract, entitled "FIRECON," includes all development, procurement, fielding, and related sustainment activities for the mortar fire control systems mounted M95 gun and M96 fire direction center variants; lightweight handheld mortar ballistic computer M32; and any future variants, derivatives, and replacements of the above systems during the fiscal 2009-2014 time frame.

IPR Strategic Business Information Database, April 25, 2010

Los Angeles shopping center magnate Rick Caruso, owner of the Grove, said Tuesday that he had formed a joint venture with financial firm TPG Capital to invest as much as \$750 million in retail real estate in the West...TPG, of Fort Worth, and Caruso's Caruso Capital have yet to buy any properties but are in negotiations to do so, Caruso said.

Los Angeles Times, April 28, 2010

Did You Know?

The Fort Worth school district will soon have 25 hybrid buses, the largest hybrid school bus fleet in the US.

Star-Telegram, April 23, 2010

The Fort Worth Convention & Visitors Bureau said April 30 that through the end of first quarter 2010, Fort Worth's hotels experienced the highest first quarter occupancy and demand in the city's history.

Fort Worth Business Press, April 30, 2010