



ECONOMIC UPDATE

AUGUST 2010

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

In the Works

The two agencies (city and state transportation departments) are preparing to replace the bridge where **Seventh Street** crosses the **Trinity River**, just west of downtown. The new bridge will cost \$24 million and have four traffic lanes and 10-foot sidewalks.

Star-Telegram, August 4, 2010

Work on railroad crossings and rail lines near downtown Fort Worth could begin as soon as spring if the Tower 55 project is awarded federal funding...Officials from Fort Worth-based **BNSF** and Omaha Neb.-based Union Pacific appeared cautiously optimistic that the project will make the cut for federal transit grants. A decision is expected in Washington in the fall. The project...could cost up to \$94 million...

Star-Telegram, August 5, 2010

Lockheed Martin will someday build the last F-16 fighter jet at its Fort Worth plant, but that day is still years away. Lockheed could be close to landing another foreign order for F-16's after the Defense Department notified Congress on Tuesday that the government of Oman requested permission to negotiate to buy 18 planes, weapons and other equipment worth about \$3.5 billion.

Star-Telegram, August 5, 2010

Panther City Pedicabs is completing its permitting process with the city and hope to have two bicycle-powered cabs running between the shops and restaurants of So7, Montgomery Plaza, West Seventh Street, and Museum Place by month's end.

Star-Telegram, August 9, 2010

Fund-raising for a planned 24,000-square-foot academic building at **Brite Divinity School** got a boost with the rent approval of a \$1.5 million challenge grant.

Star-Telegram, August 12, 2010

In Fort Worth, local and state officials are pushing hard to secure \$40 million in federal funding to help fix the **Tower 55** intersection near downtown.

Star-Telegram, August 17, 2010

Israel is moving closer to buying F-35 joint strike fighters to add to its fleet of U.S.-made F-16 and F-15 fighter jets. Defense Minister Ehud Barak reportedly endorsed a plan Sunday to buy 20 of the next-generation combat jets from **Lockheed Martin**... Various reports put the price Israel would pay at \$96 million per aircraft, \$2.75 billion for all 20 planes or up to \$4 billion for a complete package.

Star-Telegram, August 17, 2010

Novartis AG CEO Joe Jimenez left open the possibility that the Swiss drug-maker may raise its \$9.8 billion offer to buy out the minority shareholders of **Alcon**, the Fort Worth eye care company.

Star-Telegram, August 17, 2010

The **TD Ameritrade** investment brokerage firm received tentative approval from the **Fort Worth City Council** on Tuesday for an economic incentive package worth up to \$300,000 to help it expand its operations at **Alliance** by nearly 500 jobs in the next three years.

Star-Telegram, August 18, 2010

The vision of an M.D. school in Fort Worth took another big step Thursday when the University of North Texas regents voted unanimously to proceed with plans to establish a program at the **UNT Health Science Center**.

Star-Telegram, August 20, 2010

Target is known for being cheap and chic. But now the retailer is making a big push to become known as a destination for electronics, and Fort Worth-based **RadioShack** is part of the drive...the companies are increasing the number of RadioShack-operated Target Mobile kiosks in Target stores...plans are for them (kiosks) to be in 850 stores this year.

Star-Telegram, August 26, 2010

Expansions and Moves

Fort Worth-based **Cash America International Inc.** announced Aug. 2 it will acquire a 39-store chain of pawn lending locations owned by Maxit Financial LLC for \$70 million.

FW Business Press, August 2, 2010

AMR Corp's American Eagle said Tuesday that it will add flights at Miami Airport starting Nov. 18. The regional carrier will add two new daily nonstops to Cleveland and increase flights between Miami and Cincinnati; Columbus, Ohio; Greensboro, NC; Indianapolis; Jacksonville, Fla.; Knoxville, Tenn.; Louisville, Ky.; Memphis; Pittsburgh; and Richmond, Va. New service between Miami and Gainesville, Fla., starts Oct. 1.

Star-Telegram, August 4, 2010

WFAA/Channel 8 will be moving its Fort Worth newsroom to the increasingly popular **West Seventh Street Corridor**. The station, now nearby on Summit Avenue, has leased 1,750 square feet in **One West 7th**, the four-story office building in Cypress Equities' 13-acre development at the corner of **West Seventh** and Foch streets.

Star-Telegram, August 9, 2010

Jiffy Lube International is expanding, and the company says it's interested in 15 to 20 more franchise stores over the next few years in North Texas, specifically Collin, Davis, Tarrant, and Denton counties.

Star-Telegram, August 9, 2010

Bikram Yoga, 921 Foch Street, which has been in the So7 area a few years, is expanding with 2,100 square feet. It has 4,000 square feet. The space adds a second yoga room, larger locker room, a tea and juice bar, and an expanded clothing boutique.

Star-Telegram, August 16, 2010

Frost moved to a former PlainsCapital location, and **Wells Fargo** closed its space and opened in a former Wachovia Bank [Hulen Street].

Star-Telegram, August 16, 2010

On the Dotted Line

Jed Wagenknecht, general manager of the **Courtyard by Marriot Fort Worth Downtown/Blackstone**, confirmed last week that he National Football League assigned 100 rooms in his hotel to the network [ESPN]...The Courtyard put up 130 of its 203 rooms as part of the NFL block. Besides ESPN's rooms, the NFL assigned the remaining 30 rooms in the Courtyard's block to other users, Wagenknecht said.
Star-Telegram, August 2, 2010

CK Emporuim has leased 1,600 square feet in the **Wedgewood Square Shopping Center**. Frank Jester with **NAI Huff Partners** represented the landlord, Centraland Group.
Star-Telegram, August 2 1010

McDonald's has bought nearly 1 acre at the southeast corner of Texas 360 and Centre Station Drive near CentrePort in far east Fort Worth. Chick-Fil-A has bought 1.8 acres east of Interstate 35W at Heritage Trace Parkway near **Alliance Town Center** in far north Fort Worth.
Star-Telegram, August 2, 2010

SVH Restaurants has leased 1,378 square feet at the **River Hills Professional Offices**. Bill Jordan of Moss Jordan & Associates represented the SVH Restaurants.
Star-Telegram, August 9, 2010

Universal Recycling Technologies has leased 18,270 square feet of warehouse/distribution space in **NorthPoint Trade Center Building III** at [731 Eight Twenty Blvd., Fort Worth].
Star-Telegram, August 9, 2010

David Schrock has leased 4,152 square feet located for his business, **Rand B's** [at 609 S. Jennings Ave., Fort Worth].
Star-Telegram, August 9, 2010

TW Telecom, a Colorado-based provider of managed network services, specializing in Ethernet and transport data networking; has leased 9,700 square feet, which boosts occupancy in the 106,000 square foot building (**One West 7th**) to 80 percent.
Star-Telegram, August 9, 2010

A professional development program for Fort Worth history teachers has won a \$1 million grant from the Education Department.
Star-Telegram, August 10, 2010

The **Trinity River Vision Authority** approved an \$80.7 million budget Wednesday for its fiscal 2011 that includes more money for land acquisition and funding for new bridges that are part of the **Trinity Uptown Project**.
Star-Telegram, August 12, 2010

Leaders of **First Baptist Church Lakeside** announced that an anonymous donor had made a \$1 million contribution to the church, which paid off about a quarter of the cost of the new Family Life Center.
Star-Telegram, August 12, 2010

The Greener Good, which sells environmental-friendly products for the home, has leased 1,900-square-foot and is moving from the **Village at Camp Bowie** by October [**to One West 7th**].
Star-Telegram, August 16, 2010

Enilon, a website development company has leased 4,400 square feet for an office and will be moving from **Vickery Boulevard** [**to One West 7th**].
Star-Telegram, August 16, 2010

Jimmy John's Gourmet Sandwich Shop has leased 1,687 square feet of retail space in **One Western Center** [at Western Center Boulevard and Fossil Bluff Drive, Fort Worth].

Star-Telegram, August 16, 2010

Han-Boone Properties has purchased a 12,836-square-foot industrial building from Michigan Texas Corp [at 2200 Gravel Drive, Fort Worth].

Star-Telegram, August 16, 2010

The North Richland Hills-based institution (**Liberty Bank**) plans to relocate its 1612 Summit Ave. branch to 3880 S. Hulen St. by late September.

Star-Telegram, August 16, 2010

Two years after receiving a \$15 million gift to get the ball rolling, **TCU's** athletic department announced a \$105 million renovation project for its **Amon G. Carter Stadium**

FW Business Press, August 16, 2010

Fort Worth's **Western Real Estate Equities LLC** acquired the first mortgage loan from Wells Fargo Bank for the 270,069-square-foot retail project that straddles both sides of **Camp Bowie Boulevard** in Fort Worth, which is owned by Dallas-based Trophy Investments.

FW Business Press, August 18, 2010

The North Texas Tollway Authority formally committed Wednesday (August 18th) to building the 28-mile **Southwest Parkway**. The \$1.62 billion project, which will provide an express connection from downtown Fort Worth to Cleburne, is now expected to be fully under construction by the end of the year or early 2011 and open by 2013.

Star-Telegram, August 19, 2010

The former Levitz Furniture store at 6913 Camp Bowie Blvd. is in the hands of a Fort Worth real estate investor (**Conti Warehouses**) who plans to turn the vacant 157,450-square-foot structure into a multitenant building for industrial, distribution, and retail users.

Star-Telegram, August 23, 2010

Southwest Securities FSB has sold this 11,500-square-foot shopping center [at 8651 John T. White Blvd., Fort Worth] to a local investment partnership headed by Kevin Bollman, vice president of **Magellan Commercial Realty**.

Star-Telegram, August 23, 2010

John Kaytaz, **JKS Salon** founder, has bought this 10,240-square-foot building [at 2832 W. Lancaster Ave., Fort Worth].

Star-Telegram, August 23, 2010

Corpus Christi-based Swantner & Gordon Insurance Agency announced Aug. 23 it has partnered with independent insurance and financial services firm **Higginbotham & Associates** of Fort Worth.

The union will rank the firm as one of the largest independent insurance brokerage firms in Texas

FW Business Press, August 23, 2010

Caspian International Group in Fort Worth has bought the Golden Beach Marketplace, a 9,244-square-foot shopping center [at 4516 Golden Triangle Blvd., Fort Worth].

Star-Telegram, August 23, 2010

DTS Aviation Services of Fort Worth, a division of DynCorp International, has received a \$42.3 million Air Force contract to provide maintenance of T-38C, T-6 and T1A aircraft at Columbus Air Force Base in Mississippi.

Star-Telegram, August 24, 2010

Bank of America is under contract to buy the building (**Ridglea Theater**) and plans to redevelop it into a bank. It's the only offer the owners have received in the several months that the building has been on the market.

Star-Telegram, August 24, 2010

The vacant Walmart store off Cherry Lane in White Settlement won't be empty much longer.

Cooperative Industries Aerospace & Defense in Fort Worth recently bought the 110,129-square-foot building [**at 1401 Cherry Lane**].

Star-Telegram, August 28, 2010

Two months after foreclosing on the previous owners, BBVA Compass Bank has sold the quirky SoHi shopping center in north Fort Worth to a Carrollton investor [at North Tarrant Parkway and Park Vista Road at the Fort Worth and Keller city limits].

Star-Telegram, August 30, 2010

Jaster-Quintanilla, a structural and civil engineering firm, has moved its Fort Worth office to the former museum space of the Texas and Southwestern Cattle Raisers Association, 1301 W. Seventh St. The company leased 4,400 square feet. It has 10 employees in its Fort Worth office.

Star-Telegram, August 30, 2010

Gauthler Enterprises has leased 1,378 square feet for Black Rooster Bakery, which makes authentic bread from France, Italy and Germany [at 2430 Forest Park Blvd., Fort Worth].

Star-Telegram, August 30, 2010

Openings

TBG Partners, a landscape architecture and urban planning firm, has opened a new office in Fort Worth at 815 Houston St.

FW Business Press, August 18, 2010

J Searcy, managing broker of Coldwell Banker Commercial Searcy Vasseur Group, will head **Tailwind Real Estate Equities**, a newly created entity of **Tailwind Advisors**, a Fort Worth-based wealth management company, starting Sept. 1.

Star-Telegram, August 24, 2010

Two months ago, Torrance Strong, founder of T. Strong Transportation in Louisiana, a bicycle courier service expanded to Fort Worth, where he runs **2WheelExpress.com**.

Star-Telegram, August 26, 2010

Around Town

Some funds (from federal stimulus) in Fort Worth, for instance, will be used for greenhouse gas inventory, parking lot lighting, a pilot project using solar hot water at city facilities, even a traffic signal project to help predict the flow of traffic and automatically adjust signal timing. "This allows us to do some pilot projects around the city," said Sam Steele, sustainability administrator for the city. Other recipients include the **Amon Carter Museum of American Art**, \$16,435; Theatre Arlington, \$16,434; and the **Fort Worth Symphony Orchestra Association**, \$50,000.

Star-Telegram, August 8, 2010

Fort Worth Mayor Mike Moncrief and Ed Bass, developer of **Sundance Square**, announced ESPN, Inc. has chosen downtown Fort Worth's Sundance Square as its production headquarters for Super Bowl XLV.

More than 80 hours of ESPN television coverage, as well as ESPN Radio shows, and other related content across ESPN's multimedia platforms will be based in Sundance Square. On-site telecasts will begin Monday, January 31, 2011, and all shows will be open for free public viewing.

Entertainment Business Newsweekly, August 8, 2010

The **Fort Worth Stockyards** have often been mentioned as a potential casino site in Tarrant County.

Star-Telegram, August 19, 2010

The traveling trunk used by famed female sharpshooter Annie Oakley has found a permanent home at **The National Cowgirl Museum and Hall of Fame** in Fort Worth.

FW Business Press, August 26, 2010

Out of Town Reporting

The BP oil spill has created its share of victims, but it's creating opportunities for others. Among them, **Range Resources**, the Fort Worth, Texas company that owns a big chunk of the gas-filled Marcellus Shale rock formation that stretches from New York across Pennsylvania and into West Virginia. With offshore drilling costs sure to go up and with spill liabilities unlimited, oil and gas finders are already looking to redirect capital spending to onshore plays. Range shares have doubled in five years, outpacing even Google, but Chief Executive John Pinkerton says, "The bloom hasn't even opened yet."

Forbes, August 9, 2010

Parker-Hannifin Corp., Fort Worth, Texas, won a \$648,832 federal contract from the Defense Logistics Agency's Defense Supply Center, Richmond, Va., for hydraulic system fuses.

Targeted News Service, August 10, 2010

Wound Management Technologies, Inc. (OTC Bulletin Board: WNDM) is pleased to announce the sales expansion of its advanced wound care collagen product, CellerateRX, into South Africa.

PR Newswire, August 11, 2010

Quicksilver Resources CEO, Glenn Darden, said Friday that the natural gas producer might enter into a joint venture with another company to expedite development in Canada's Horn River Basin, a promising shale-gas field in remote northeast British Columbia.

TendersInfo, August 20, 2010

Pizza Inn, a US-based pizza chain, has announced the opening of a new restaurant located inside the National Truck Stop in Fort Worth, Texas, US.

Travel Business Review, August 20, 2010

Lockheed Martin Corp., Fort Worth, Texas, was awarded an \$111,386,931 federal contract modification by the U.S. Air Force, Wright-Patterson Air Force Base, Ohio, for sustainment services for the F-22 program.

Targeted News Service, August 23, 2010

American Eagle Airlines, the regional affiliate of American Airlines, today launched three daily nonstop flights between New York LaGuardia Airport (LGA) and Charlotte Douglas International Airport (CLT).

PR Newswire, August 24, 2010

Wound Management Technologies, Inc. (OTC Bulletin Board: WNDM) announced today that its subsidiary **Wound Care Innovations, LLC** (of Fort Worth) has further expanded its rapidly growing coverage of the Florida wound care market with the addition of Central Medical Systems to its already extensive list of distributors and suppliers.

PR Newswire, August 26, 2010

Pattonair USA Inc., Fort Worth, Texas, won a \$93,900 federal contract from the Defense Logistics Agency's Defense Supply Center, Columbus, Ohio, for gun parts kits.

Targeted News Service, August 26, 2010

Combat Support Associates, Fort Worth, Texas, was awarded on Aug. 25 a \$66,200,000 cost-plus-award-fee contract for a six-month contract extension for combat support services for Kuwait.

Defense Department Documents and Publications, August 26, 2010

Pointwise Inc., Fort Worth, Texas, won a \$39,230 federal contract from the U.S. Air Force Materiel Command, Wright-Patterson Air Force Base, Ohio, for Gridgen software.

Targeted News Service, August 27, 2010

The City of Fort Worth has been awarded a \$1 million Urban Outdoor Recreation Grant for development of the **Marine Creek Park Corridor**.

US State News, August 28, 2010

State Auto Financial Corporation announced that it has agreed to sell its non-standard automobile insurance subsidiary, State Auto National, to **Hallmark Insurance Company** of Fort Worth, Texas. Closing is expected to occur later this year, subject to approval by regulatory authorities and satisfaction of other customary closing contingencies.

Insurance Business Weekly, August 29, 2010

Defense Solutions Group Inc., Fort Worth, Texas, won a \$98,476.75 federal contract from the Defense Logistics Agency's Defense Supply Center, Columbus, Ohio, for cartridge magazines.

Targeted News Service, August 30, 2010

Did You Know?

In Fort Worth, existing home sales rose 14.9 percent, to 2,598 in the quarter.

Star-Telegram, August 3, 2010

American Airlines' passenger traffic rose 2.7 percent in July, as the Fort Worth-based carrier increased its flights by 3.1 percent...international traffic rose 7.8 percent. American Eagle, the regional carrier owned by AMR Corp., said its traffic rose 8.2 percent as it increased capacity by 10.6 percent.

Star-Telegram, August 5, 2010

The Fort Worth Independent School District is a 2010 Partnership District Award winner according to the National Network of Partnership Schools (NNPS) at Johns Hopkins University. Fort Worth ISD was honored for making excellent progress in developing its leadership on partnerships and for guiding schools to develop comprehensive programs of school, family, and community partnerships.

Targeted News Service, August 17, 2010