



## ECONOMIC UPDATE

FEBRUARY 2007

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

### *In the Works*

**Bradford Commercial Realty Corp.** bought the 12,240-square-foot building at 600 Texas St., where it plans to occupy 3,200 square feet in the late spring and lease the remaining space. Dallas-based Bradford opened a Fort Worth office at University Drive and Berry Street in 2002 and is moving because it needs more space.

*Star Telegram, February 05, 2007*

Just weeks ago, Billy Bob's co-founder Spencer Taylor announced his plan to revitalize the Stockyards District with a revamped West Exchange Avenue. Now, blue tarps drape the windows of the former **Longhorn Saloon**, one of the seven buildings Taylor has leased – it's a sign that construction is about to begin. According to the group's marketing plan, \$1 drinks will be offered from 5 to 8 p.m., seven nights a week. The happy hour drinks can be found at locations in the project's first phase, which includes **Tricky's Cowgirls**, a scaled-back version of Coyote Ugly; **Greggo's Sports Bar**; and **Grace Live**, a live-music venue. All three will be in the former Longhorn Saloon. A **VIP lounge**, **West X Social Club**, will border the development from Ellis Avenue, and **Spinner's Blues Bar**, **Widgie's Karaoke Bar** and **Pat's Dueling Pianos** will line the rest of the 100 block of West Exchange Avenue.

*Fort Worth Business Press, February 05, 2007*

Fort Worth architect Ken Schaumburg has big plans for West 7th Street. His latest project sits nestled between Stayton and Harrold streets, just one block east of Montgomery Plaza. Upon completion, the project will feature four bar and gaming venues, and possibly a coffee shop and a late-night eatery. Within the next couple of weeks, work will begin on what will be called **Gilbert's A Bar**, named after Gilbert Vera, who operated the original A Bar.

*Fort Worth Business Press, February 19, 2007*

### *Expansions and Moves*

**Howard K. Kane Plumbing Co.** moved to an 8,000-square-foot space at 5928 Posey Lane. The company, which designs and builds commercial building systems, moved from Vickery Boulevard because of construction on Texas 121, according to the real-estate company.

*Star Telegram, February 05, 2007*

**Worthington National Bank** is expanding in the **Burk Burnett** building, at Fourth and Main streets, in **Sundance Square**. The bank occupies the first floor for its operations but will soon take over the second floor, an addition of 4,445 square feet for offices, Worthington said. The expansion comes nearly a year after the bank opened there. Worthington's part of the building has been closely restored to the original bank that occupied the space in the early 1900s.

*Star Telegram, February 12, 2007*

**CMJ Engineering** has expanded in **Riverbend Business Park** and now has 11,000 square feet of office space at 7636 Pebble Drive.  
*Star Telegram, February 19, 2007*

**Omni View Window & Door** has moved to 2821 Cullen St., where it has leased 9,898 square feet of industrial space.  
*Star Telegram, February 19, 2007*

The **Junior League of Fort Worth Inc.** will relocate this spring from its current location at 3228 Camp Bowie Blvd. to a 7,500 square-foot location at 259 Bailey Ave. The location is set for demolition, and was considered temporary. The organization will remain at the Camp Bowie location until extensive renovations to the new space are complete.  
*Fort Worth Business Press, February 19, 2007*

### ***On the Dotted Line***

**Eastchase Market**, a shopping center at Interstate 30 and Eastchase Parkway that has lost some large retailers in recent years, has been sold to a Michigan-based joint venture. Diversified Developers Realty - an Ohio real-estate company that bought portions of the center in 1996 from its developer, Opus South - in December sold what it owned to Equity Alliance of Fort Worth, a venture of Grand Sakwa Properties and Lormax Stern Development, both headquartered near Detroit, according to the deed. The companies teamed up to buy the center. The center sits on nearly 29 acres along the west side of Eastchase Parkway between Ederville Road and I-30. The sale included most of the 350,000-square-foot center.  
*Star Telegram, February 2, 2007*

**Michael Hilburn** leased 834 Blue Mound Road W., Suite 301, according to the real estate company that negotiated the deal. The 3,840 square-foot space will be used for oil well services.  
*Star Telegram, February 05, 2007*

**Nkena** grocery store leased 2,000 square feet of retail space at 730 Pipeline Road. **K&A Corp.** is the landlord.  
*Star Telegram, February 05, 2007*

**Certified Communications**, a staffing company that specializes in locating electrical and other general-contracting companies for clients, has leased 2,050 square feet at 6850 Manhattan Blvd., Suite 410.  
*Star Telegram, February 05, 2007*

**Wilson Plumbing** has leased 2,215 square feet at the **Park Vista Business Park**, where it has moved to 5940 Kroger Drive.  
*Star Telegram, February 12, 2007*

**Minority Solutions**, a flooring company, has leased 3,000 square feet at 7646 Pebble Drive in the **Riverbend Business Park**.  
*Star Telegram, February 12, 2007*

**Deco Group**, a commercial flooring company, has sold its 12,500 square-foot office and warehouse facility at 1805 Lacy Drive to **Igloos Frozen Drinks**.  
*Star Telegram, February 12, 2007*

**Behringer Harvard**, a Dallas real estate investment trust that owns Burnett Plaza office tower in downtown Fort Worth, said that it has provided \$8.1 million in mezzanine financing in the **Grandmarc at Westberry Place**, a student-housing development under way at **Texas Christian University**. The

project will hold 644 residences in about 200 apartments, totaling about 261,000 square feet of rentable space, and 23,000 square feet of retail space. Some retail space has already been leased by **Perrotti's Pizza** and by **Citibank** for a branch location.

*Star Telegram, February 19, 2007*

The first negotiations to purchase land for the **Trinity River Vision** project began earlier this month with the acquisition of two large parcels of land in the path of the bypass channel. The two properties are **American Auto Salvage**, at 928 N. Henderson St., and the **Sweet Shop USA Factory Outlet** at 2000 White Settlement Road.

*Fort Worth Business Press, February 19, 2007*

**Carlos and Annie Coll**, owners of **Universal Air Conditioner**, have sold two of the company's buildings at 5318 and 5400 East Loop 820, totaling 72,500 square feet. The buyer is a limited partnership called **South Loop 820**. Universal Air Conditioner is leasing the buildings back until it moves into its new 200,000-square-foot building in Mansfield in June.

*Star Telegram, February 26, 2007*

## ***Openings***

**Krystal Hamburgers**, which serves tiny square hamburgers that have developed a cult following, opened its first Fort Worth restaurant on Feb. 19. The restaurant is at 951 N. Beach St., near the Wal-Mart Supercenter in the Riverside area. The Tennessee company's openings frequently draw people who are willing to camp out overnight to get one of the first burgers. With this one, the company gave away food prizes to the first 75 people in line.

*Star Telegram, February 08, 2007*

**Meridian Bank Texas** said it opened its first North Texas office in Fort Worth at 915 Florence St., on the western edge of downtown. The bank, part of Marquette Financial Corp. of Minneapolis, plans a larger, permanent office on Weatherford Street by 2008. It will focus on real estate and business lending and commercial deposits.

*Star Telegram, February 21, 2007*

## ***Around Town***

**Eriks Southwest** and **Garden Fresh Restaurant Corp.** are the first two tenants in the new **RiverPark Business Center**, a development of **Granite Properties** at 15600 Trinity Blvd., near **D/FW Airport**. Eriks Southwest has leased 14,760 square feet. The Netherlands-based company is part of an international group of more than 40 technical trading companies. It provides mechanical-engineering services. Garden Fresh has leased 14,811 square feet to serve as a distribution site for soups and salads for its **Sweet Tomatoes** restaurants in the Metroplex. It will begin its operations there in mid-May.

*Star Telegram, February 05, 2007*

## ***Out of Town Reporting***

Young people from communities across the U.S. and Mexico who engage in after-school arts and humanities programs that promote educational achievement and productive lives were honored by Mrs. Laura Bush at a ceremony for the 2006 Coming Up Taller Awards in Washington, D.C. The ceremony took place in the East Room of the White House on Monday, January 22. Among those honored was: **Teatro de la Rosa Youth Program, Fort Worth, Texas**. Created through a partnership between the Latin Arts Association and local community organizations, Teatro de la Rosa enables young people aged eight-to-18 from Fort Worth, Texas to learn all aspects of theater operations, from playwrighting to

production to performance. Students receive free, on-site classes at the Rose Marine Theater three days a week for 12 weeks in both the fall and spring sessions, and four weeks of instruction during the summer.  
*US Fed News, February 21, 2007*

**Tarrant County Carnival, Minyard and Sack 'n Save** grocery stores begin hosting monthly Well Woman/Well Male screenings and cardiovascular risk assessments made possible by a donation from the **Carnival Foundation**, the charitable arm of **Minyard Food Stores, Inc.** The foundation donated \$100,000 to **Harris Methodist Health Foundation** recently. Part of that gift will be used to support Harris Methodists' outstanding community outreach wellness screenings through its Wellness for Life Mobile Health program.

*Business Wire, February 19, 2007*

**Texas Republicans** will hold a presidential straw poll this summer that could draw thousands of party activists and make the state a focal point in the blooming 2008 race for the White House. Officials have invited the entire GOP field to the **Fort Worth, Texas** event on Aug. 31 and Sept. 1 and anticipate between 15,000 and 20,000 of the party faithful, who will rank their preference as the party's nominee. Only people who have been delegates to one of the last four state GOP conventions or one of the last two national conventions will be permitted to cast ballots.

*The Dallas Morning News, February 22, 2007*

A digital imaging company staffed almost entirely by visually impaired workers will open in San Francisco on March 1. What may sound like a tasteless joke is actually a pilot program for what could become the country's single largest job creation program for the blind, a population with 74 percent unemployment. National Industries for the Blind is also opening pilot scanning centers, called Digital Data Scan in Phoenix, Ariz., and **Fort Worth, Texas**. If successful, **National Industries for the Blind** hopes to have 100 of these blind-staffed scanning businesses open around the country, potentially employing 1,200.

*San Francisco Business Times, February 19, 2007*

## ***Did You Know?***

Fort Worth recently won a bid for the **Religious Conference Management Association's** (RCMA) 2010 annual international meeting. The four-day meeting will host 1,500 convention planners from across the country, and will yield the city \$3.9 million.

*Fort Worth Business Press, February 19, 2007*

In March America's **Best Cheer and Dance** will use the convention center facilities, with 10,000 attendees at nearly 2,000 room nights. In July, The **Texas High School Coaches Association** will gather at the convention center, with 10,000 attendees and more than 7,000 room nights.

*Fort Worth Business Press, February 19, 2007*

Six area home builders have been selected to build the first 64 houses in the **Riverhills** section of the historic **Edwards Ranch** in southwest Fort Worth. They are **Brooks Properties Custom Homes, Dan Thomas Homes, Hull Watson Homes, The Morrison Group, Period Homes** and **V Fine Homes**. The Edwards Ranch has sold land that has become the sites of **Hulen Mall** and **Trinity Commons** shopping centers and the tony neighborhoods of **Tanglewood, Overton Park, Overton Crest** and **Overton Woods**. The family sold parts of the ranch, which was home to a large cattle operation until the 1950s, but with strict limits on how it may be developed. The last 845 acres have been master-planned for development into three neighborhoods: **Riverhills, Clearfork** and **Overland**. Riverhills will be a 320-acre high-end residential neighborhood featuring lots that will start at \$250,000. The first phase of

building will cover 43 acres and have 64 lots. The six builders will now participate in a presale of 24 lots in March, with each buying four lots on which they will build speculative or custom homes.

*Star Telegram, February 24, 2007*

Proposals for expanding and improving **Gateway Park** - including a new lake, an amphitheater, more soccer fields and an equestrian center – have been presented. Among the plans that will be discussed is one that would link Gateway Park improvements to the Trinity Uptown project by changing Uptown's boundaries to include the Riverside Oxbow ecosystem restoration area. Gateway is a 500-acre park along the West Fork of the Trinity River adjacent to Interstate 30, stretching from Beach Street to Oakland Boulevard. The park is a regional center for softball, soccer and rugby.

*Star Telegram, February 24, 2007*