



ECONOMIC UPDATES

AUGUST 2006

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

In the Works

Paulie Ayala, the two-time world champion boxer plans to break ground on a permanent gym in west Fort Worth by the end of next month. The gym will feature two full-sized boxing rings, multiple heavy bags, speed bags, double end balls, cardio machines and free weights.

Fort Worth Business Press, August 21

The block of land at the intersection of North Tarrant Parkway and Interstate Highway 35W is set to become a 130-acre mixed-use village, with nearly half of the development to be preserved as grazing fields and open space. Plans were released for **Monterra by Hillwood**, which will feature a mix of 1,000 town homes and apartments, live/work office space, neighborhood retail and a medical office park.

Fort Worth Business Press, August 21

Renovation plans to the 120,000-square-foot **River Plaza** building include upgrading it to class A office space, which will open to a pedestrian-friendly, mixed-use urban environment with approximately 100,000 square feet of upscale ground floor retail and riverfront dining, and a 140-room boutique hotel.

Fort Worth Business Press, August 07

Expansions and Moves

ConAgra Foods announced plans for a \$75 million, 400-job expansion. The company purchased a 27-acre site at Railhead, a rail-served industrial park in north Fort Worth.

Fort Worth Business Press, August 21

Pier 1 kids, a 40-store children's furniture subsidiary of **Pier 1 Imports**, merged its headquarters August 21 with Pier 1, located at 100 Pier 1 Place in downtown Fort Worth.

Fort Worth Business Press, August 21

University of Texas at Arlington campus at the Fort Worth Center is expanding to occupy 21,000 square feet in the historic 1401 Jones St. building, and will house graduate and continuing education courses.

Fort Worth Business Press, August 28

DigiSource International, an Alliance Texas tenant, will expand its headquarters and packaging operation. As part of the expansion, DigiSource will lease almost 27,000 more square feet, and will have a total of 45,000 square feet in Alliance Gateway Building 15 at 4800 Alliance Gateway Freeway.

Fort Worth Business Press, August 28

Under Construction

Atlanta-based **Seefried Properties** is beginning construction on a 404,000-square-foot speculative warehouse and distribution building in its **RiverPark** development in far east Fort Worth. The new building will cost \$8 million to \$9 million and should be completed in early March.

Star Telegram, August 14

A groundbreaking ceremony on August 21 at 1300 Houston St., marked the beginning of two years of construction for the \$115 million-plus **Omni Fort Worth Hotel**. In November 2008, when the Texas-themed, 38-story hotel is scheduled to open, it will offer 48,000 square feet of meeting space and 604 rooms.

Fort Worth Business Press, August 21

CUNA Mutual Group, which provides financial services to credit unions, broke ground on August 1 for the 108,000-square-foot customer operations center. Close to 700 jobs will be added to the Fort Worth market next spring, once the center is completed.

Fort Worth Business Press, August 07

Construction for a **Wachovia Bank** branch, to be located at 4533 Bellaire Drive, began in July. The bank, which is on a 4,000-square-foot pad site, will be the sixth Wachovia branch in Fort Worth. It is scheduled to open Nov. 14.

Fort Worth Business Press, August 14

Renovations

Westwood Contractors, a Fort Worth-based general contracting firm, is remodeling the former Frost Bank on the southeast corner of West Seventh and Henderson streets, where it expects to move its office in October when its lease expires. The company will move from **Carter Burgess Plaza**, 777 Main St., where it leases about 8,000 square feet of office space.

Star Telegram, August 14

On the Dotted Line

Margaux Development Co., a Dallas mall developer with several projects under way in Tarrant County, has acquired a 9.2-acre retail tract at the southwest corner of Columbus Trail and Hulen Street.

Star Telegram, August 07

SPM Flow Control, a manufacturer of well-service pump and flow equipment for the oil industry, has acquired two buildings, one is 43,200-square-foot and the other is 33,050-square-foot building at 7700 Wyatt Drive, at the northeast corner where Wyatt crosses the Union Pacific Railroad tracks, to expand its manufacturing and corporate headquarters.

Star Telegram, August 21

Collins & Young is leasing 2,659 square feet of office space at 420 Throckmorton St.

Star Telegram, August 07

Industrial Buckets has leased a 1,400-square-foot building with 4.2 acres at 3201 E. Loop 820. The industrial space will be used for the sale, leasing and repair of industrial equipment.

Star Telegram, August 07

A real estate fund of Dallas-based Crow Holdings purchased the 252-unit **Alta Ridglea Village** apartments at Westridge Avenue and Milburn Street, off Camp Bowie Boulevard.

Star Telegram, August 07

Oklahoma City-based **Chesapeake Energy Corp.** has leased the sixth floor of the **DR Horton Tower** in City Center, Third and Commerce streets, taking 18,000 square feet for a regional corporate office.

Star Telegram, August 07

Edward W. Kelley & Partners has leased 3,580 square feet of office space in One Ridgmar Centre, 6500 West Freeway.

Star Telegram, August 14

A group of Dallas investors has bought the 58,000-square-foot industrial building at 4910-4920 Rondo Drive, in the **Mark IV Industrial Park**.

Star Telegram, August 14

Fort Worth Weekly has leased 5,769 square feet of office space at 3311 Hamilton Ave.

Star Telegram, August 14

Essner Manufacturing, a provider of precision sheet-metal fabrications, machined parts and turnkey assemblies, has leased an additional 10,242 square feet to increase production at its plant at 1300 Forum Way.

Star Telegram, August 21

Universal Air Conditioner has leased 45,000 square feet of warehouse space in the Village Creek Business Park, 5104-5118 Brush Creek Road.

Star Telegram, August 21

Sperry Van Ness recently completed the sale of a 29,260-square-foot office building at 3800 Hulen St. The fully occupied building with Class B office space sold for \$2.6 million to a private California investor.

Fort Worth Business Press, August 07

Fort Worth-based **Zeig Electric** has purchased a building at 8224 White Settlement Road with plans to renovate the 27,000-square-foot space.

Fort Worth Business Press, August 14

Jay Searcy of **Coldwell Banker Commercial Kelly, Geren and Searcy** has negotiated a lease for 45,000 square feet in the Village Creek Business Park in Fort Worth.

Fort Worth Business Press, August 21

Fort Worth investor **Susan Blue** has bought the block bounded by Rosedale and Oleander streets and Hurley and Seventh avenues, where she plans to build a mixed-use development of restaurants, shops, apartments and town houses.

Star Telegram, August 28

Keller Properties LP recently purchased the 84,831-square-foot building at 5601 Bridge St. in Fort Worth.

Fort Worth Business Press, August 28

Ulterra Drilling Technologies, a Fort Worth company that specializes in drill bits, has leased 20,339 square feet of office and industrial space in Carter Business Park, off Interstate 35W and Will Rogers Boulevard.

Star Telegram, August 28

Englander Container & Display has leased a 3,080-square-foot office at 1616 E. Square.

Star Telegram, August 28

Choice Homes has agreed to a lease for 1,400 square feet of space for an office at 8205 Camp Bowie West.

Star Telegram, August 28

Openings

Grainger, a supplier of facilities-maintenance supplies to businesses, has opened an expanded 3,000-square-foot showroom at 5000 Northeast Parkway that is now the company's largest showroom in North

Texas. Additionally, **Grainger** is planning to open a 2,500-square-foot branch at 300 Vickery Blvd. next year.

Star Telegram, August 21

Regency Hospital of Fort Worth, a 40-bed, long-term acute care hospital, opened Aug. 28 at 6801 Oakmont Blvd.

Fort Worth Business Press, August 14

Around Town

The **Careity Foundation** presented “Branded,” a cowboy-themed gala, on Aug. 25 at Will Rogers Memorial Center’s Round Up Inn. The event benefited Cook Children’s Medical Center’s pediatric palliative-care program.

Fort Worth Business Press, August 14

After a year of slowly merging the two companies, **Macy’s** department store will officially replace Foley’s retail locations across the nation on Sept. 9. Included in the transition are the four Foley’s stores located in Tarrant County.

Fort Worth Business Press, August 21

Out of Town Reporting

Opening September 16 and running through January 7, 2007, *Regarding the Land*: Robert Glenn Ketchum and the Legacy of Eliot Porter will be presented exclusively at the **Amon Carter Museum**.

PR Newswire, New York, August 08

Omni Hotels is capturing the **Fort Worth** horizon as construction begins for the brand's newest luxury hotel and condominiums. The 34-story, 604-room luxury hotel will boast a unique structural design and style that draw upon Fort Worth's strong cultural roots and bold Texas pride to create an unforgettable atmosphere.

PR Newswire, New York, August 21

Sundance Square announced it will construct a 16-story office building in **Sundance Square** at Lamar and East Third Streets in downtown **Fort Worth** across from the **Fort Worth** Public Library. The 300,000-square-foot Class A building is expected to open in June 2008 and will be known as The Carnegie in recognition of its proximity to the library.

Business Wire, San Francisco, August 14

Did You Know?

The **MAIN ST. Fort Worth Arts Festival** won marketing awards in five categories, including the coveted Zenith Award, the top prize from the Texas Festivals and Events Association.

Star Telegram, August 21

Since announcing plans for **The Carnegie**, a new 16-story office building in downtown Fort Worth, area developers have already been approached by enough interested parties to fill up the 300,000-square-foot space – and it hasn’t even broken ground.

Fort Worth Business Press, August 21

The Fort Worth Bowl announced it was wrapping itself in the flag with a new name – **the Armed Forces Bowl** – and a new sponsor, defense contractor **Bell Helicopter**. The Fort Worth-based aerospace company has agreed to sponsor the four-year-old college football bowl game for 2006 and 2007, with an option for two more years.

Star Telegram, August 28