



ECONOMIC DEVELOPMENT UPDATE

March 2006

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

In the Works

Metro PCS, a wireless service provider, plans to open six Metroplex locations this month.. The Tarrant County locations for Metro PCS are at 6426 Meadowbrook Drive in Fort Worth and at Arlington's **Ensenda Square**, 301 S. Bowen Road.

Star Telegram, March 13

Newly formed **Gatebridge Hospitality** is combing downtown Fort Worth and parts of the city's **Cultural District** for a possible location for an "aloft" hotel, one of five it plans for the area. The aloft hotels are hip and urban-inspired, with loft-style guest rooms, enhanced technology services and landscaped outdoor spaces for use day and night. The rooms have oversized windows to maximize natural light and provide a more residential feel.

Star Telegram, March 20

Good Fulton & Farrell, a Dallas architectural firm, has been chosen to design a master plan for the first phase of **Walsh Ranch**, a 7,300-acre development in west Fort Worth, near the Tarrant/Parker county line. About 2,387 acres of Walsh Ranch will be set aside for open space and parks, and 3,200 acres will be used for residences. The remainder of the land will be used for office buildings, schools, city support services, roads, shops and restaurants. It could possibly include a town center.

Star Telegram, March 27

Final approval by the U.S. Army Corps of Engineers is expected in the next couple of weeks for the **Trinity River Uptown project**, which will mark the official start of an endeavor that will change Fort Worth's landscape. The first step after delivering final design and engineering for the project will be property acquisition. Following property acquisition, road and bridge work will begin as soon as possible on the Henderson Street bridge, the White Settlement bridge and the Main Street bridge and the roads near the bridges. The bridgework should be completed by 2009. After the road and bridge projects, work will begin on the bypass channels, which will be about 1 1/2 miles long and 300 feet wide. The channels should be complete by 2012.

Fort Worth Business Press, march 20

Expansions and Moves

Cockrell Printing Co. in Fort Worth is adding 18,000 square feet at its office at 218 W. Broadway Ave. for its sales and executive staffs.

Star Telegram, March 20

Land O'Lakes food and agricultural company has moved the former Purina feed division to a distribution center at 5500 South Freeway from the Village Creek Business Park on U.S. 287. Land O'Lakes leased 100,000 square feet at the distribution center, the former Winn Dixie warehouse and distribution facility at Interstate 20 and Interstate 35W in south Fort Worth.

Star Telegram, March 27

The **Faciane Law Firm**, LP, moved from its 307 Seventh St. location to 5900 Lovell Ave.
Fort Worth Business Press, March 27

Under Construction

Vaughan Mitchell, a Fort Worth developer, broke ground this month on **Oak Timbers-Fort Worth**, a 168-unit senior apartment community near Terrell Avenue and Crawford Street, in **Fort Worth South**. The community will be marketed to people age 55 and older. The property will include four three-story buildings and a multipurpose clubhouse.
Star Telegram, March 27

Allied Electronics, a subsidiary of Electrocomponents, broke ground on its new 365,000-square-foot headquarters and distribution center in east Fort Worth March 30. The Allied project represents over \$20M in capital investment along with the retention of 250 jobs and the hiring of an additional 100.
Fort Worth Business Press, March 27

On the Dotted Line

HCA Health Services of Texas, a part of the Nashville-based Hospital Corp. of America, has added 13 acres to the 60 it owns near Tarrant Parkway and Old Denton Road. The land is near the planned Alliance Town Center. The company has plans to build a hospital, ambulatory services and medical office buildings
Star Telegram, March 06

Paulie Ayala, a former world bantamweight-boxing champion, has bought 16,793 square feet of land at 3136 Reagan Drive as part of a real-estate deal that involved the sale of three west Fort Worth lots. Ayala plans to build a boxing and fitness gym and relocate from his current location on the Weatherford Traffic Circle in the next six months.
Star Telegram, March 13

American Retirement Corp., a senior care and housing company, has purchased Town Village Ridgmar, 2151 Green Oaks Road in Fort Worth.
Star Telegram, March 27

The Ginger Man, a Dallas-owned pub chain noted for its selection of bottled and draft beers has purchased **Rick's on the Bricks**, a well-known burger-and-beer hangout on Camp Bowie Boulevard in west Fort Worth. The Ginger Man will offer 170 bottled beers and 70 on tap.
Star Telegram, March 27

Onis Stone, a custom marble and stonework company, has bought the building it has leased for the past few years at 1116 E. Vickery Blvd.
Star Telegram, March 06

508 Carroll has purchased the building at 508 Carroll St., across the street from the **Montgomery Plaza** shopping center from **Harold** and **Toni Gernsbacher**. The 51,465-square-foot building is occupied by **Strategic Equipment & Supply**. The restaurant-supply business will continue to operate from the building.
Star Telegram, March 13

Wachovia Bank has leased 52,800 square feet at the corner of North Tarrant Parkway and Beach Street, where it plans a branch.
Star Telegram, March 13

Weaver and Tidwell, one of the Southwest's largest independent regional accounting firms, is now leasing 25,637 square feet of space in the **Cash America International** building, 1600 W. Seventh St.
Star Telegram, March 13

JPS Health Network purchased a nearly 13,000-square-foot building at 2200 Ephriham Avenue from **Sobriety One**, a Houston-based limited partnership. They plan to renovate the building for a women's health center.
Star Telegram, March 13

Landmark Field Services, which specializes in land acquisition and rights of ways for private and government entities, has leased in the Summit Professional Building, 3851 N.E. Loop 820.
Star Telegram, March 20

Ron and Cindy Fletcher of Martinez, California purchased **Les Jardin** apartments at 2901 Travis Ave.
Star Telegram, March 20

Mercury Consultants, an insurance agency that offers individual health policies, has leased office space at 8205 Camp Bowie West.
Star Telegram, March 20

Nader Design Group, an architecture and design company, has leased 2,029 square feet of office space in the historic **Electric Building**, 410 W. Seventh St.
Star Telegram, March 27

AmeriCode International, a manufacturer of continuous ink jet printers, has leased 102,500 square feet at 1400 Everman Parkway.
Star Telegram, March 27

Northstar Properties recently purchased a one-acre pad site from Chase Bank, located at the intersection of Interstate 20 and Wichita Street.
Fort Worth Business Press, March 06

Range Resources, an oil and gas exploration and production company currently headquartered in downtown Fort Worth's Carter Burgess Plaza, has signed a lease for four floors of the former Charles D. Tandy Center, to be named Two City Place.
Fort Worth Business Press, March 06

FIRST on 7th LP has purchased the 19-story Bank of America Building located at 500 West Seventh Street in downtown Fort Worth and the adjoining eight-story, 504-space parking garage from Elm Street Portfolio, a subsidiary of Italian investment group SCI-ROEV.
Fort Worth Business Press, March 06

Crescent Real Estate Equities Company recently announced that Occidental Oil and Gas Corporation, a subsidiary of Los Angeles-based Occidental Petroleum Corporation, has renewed and expanded its office lease in Greenway Plaza for a total of 383,000 square feet.
Fort Worth Business Press, March 06

Anaphora, an investment partnership based in Little Rock, Ark., has bought a 35,230-square-foot office and warehouse located at 901 Terminal Rd.
Fort Worth Business Press, March 06

Metro Active Warehouse and Distribution Ltd., a Fort Worth-based warehousing and distribution company, has leased 41,940 square feet in Hillwood's Gateway 9 building at AllianceTexas.
Fort Worth Business Press, March 20

Openings

Sonic Industries, the franchiser of America's largest chain of drive-in restaurants, has announced two new locations: 7101 Boat Club Road and 3701 Sycamore School Road.

Star Telegram, March 06

Around Town

The **Texas Longhorn Legacy Sale**, which has become known for its high bids and black tie dress, shattered its previous sales record March 18 when a group of 500 cattlemen and women from across the nation bid more than \$2.6 million for some of the most decorated longhorns in Texas. The second annual Legacy Sale was held in the ballroom of the Doral Tesoro Hotel and Golf Club in Fort Worth.

Fort Worth Business Press, March 27

Out of Town Reporting

Featuring 294 guestrooms and suites, including one suite over 2,000 square feet, the Hilton **Fort Worth** is located in downtown **Fort Worth** across the street from the **Fort Worth** Convention Center and steps away from famous Sundance Square, with great **entertainment**, shopping and dining. **Fort Worth** attractions convenient to the hotel include Six Flags Over Texas, **Fort Worth** Zoo, Billy Bob's Texas, **Fort Worth** Cultural District and the Kimball Art **Museum**. Featuring 35,000 square feet of flexible meeting and conference space, the hotel also offers its guests the finest social and business experience in the South.

PR Newswire, New York, February 24

The **Fort Worth** Convention Center became a hub for an estimated 7,000 health-conscious men, women and children. From March 23-25, global health and wellness provider Mannatech, Incorporated, hosted its 10th annual MannaFest international event.

PR Newswire, New York, March 17

Hilton Hotels Corporation announced on March 17 the opening of the 294-room Hilton Fort Worth, previously operated as a Radisson, following a \$10.5 million renovation.

Business Wire, California, March 27

Dallas/**Fort Worth** is home to 22 Fortune 500 company headquarters and, with a population of over 5.7 million, is one of the largest metropolitan areas in the Southern United States. Dallas/Fort Worth's population is projected to grow 11.8% over the next five years, above the projected national average five year growth of 6.2%. The average household income for the metropolitan area is \$52,411, 13.5% above the national average.

PR Newswire, New York, March 22

Did You Know?

For the second straight year, Texas is the leader in national magazine *Site Selection*'s ranking of states with the most corporate expansion and relocation activity. Meanwhile, Dallas-**Fort Worth**-Arlington ranks second after the Chicago area as the top metropolitan market.

Fort Worth Business Press, March 06

According to research company Grubb & Ellis, the good fortune that has shone on the Metroplex's office and residential markets has now spread to the area's industrial market. For the first time since 2002, vacancy in the Dallas/**Fort Worth** industrial market has dropped below 9 percent, adding the industrial sector to the list of over-performing real estate areas in the region.

Fort Worth Business Press, March 13

The Irish-themed **Lockheed Martin and Chase Bank Entrepreneur Expo**, March 17, drew a lunch crowd of more than 1,600 and at least 2,500 visited the 300-vendor exhibit hall. The expo, which was held at the Fort Worth Convention Center downtown, was a sold-out event.

Fort Worth Business Press, March 27