



ECONOMIC UPDATE

APRIL 2009

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

In the Works

A 140-room **TownePlace Suites** is planned for the **Trinity Bluff** development north of downtown Fort Worth. A Dallas-based hotel developer plans to begin construction in late July on a 140-room TownePlace Suites hotel at the northeast corner of Belknap Street and Samuels Avenue in Trinity Bluff downtown.

Fort Worth Star Telegram, Apr 3, 2009

Mixed-use, residential and commercial developments are in the works for transportation-oriented projects at some stops along the Fort Worth T's Southwest to Northeast rail line. Developments along the route's stops are in the planning stages for now, but each project will likely see growth which represents the community near each stop, said Dick Ruddell, president of the **Fort Worth Transportation Authority**.

Fort Worth Business Press, Apr 6, 2009

Lockheed Martin is likely to receive significant additional funding over the next three to five years to speed up testing and production of the F-35 joint strike fighter under the budget that Defense Secretary Robert Gates has proposed.

Fort Worth Star Telegram, Apr 8, 2009

Construction has begun on a new 5,000-square-foot office building being built by and for **Shaw-Stites Construction Co.** at 5404 Birchman Ave. in Fort Worth.

Fort Worth Business Press, Apr 13, 2009

Construction is under way for a \$3.3 million classroom addition for **Everman Independent School District** as part of multiple projects by Fort Worth's **Speed Fab-Crete Design-Building General Contractors**. With a suspended floor design, the 19,600-square-foot addition for E. Ray Elementary School will include 14 classrooms, a library and restrooms.

Fort Worth Business Press, Apr 13, 2009

Faster, more frequent **Amtrak** trains could be running on Texas tracks in just a few years — and someday soon, bullet trains may zoom across the prairie from a **Dallas-Fort Worth hub** — after President Barack Obama announced a major commitment Thursday to high-speed rail. An infusion totaling \$8 billion in federal stimulus money and \$5 billion from the federal budget over five years will be spent on track upgrades and other improvements in up to 10 corridors across the U.S. beginning this year. Among them is the South Central corridor, with a Fort Worth hub connecting to Austin, San Antonio, and cities in Arkansas and Oklahoma. Trains currently travel 79 mph or less but could be upgraded to 110 mph, officials said.

Fort Worth Star Telegram, Apr 17, 2009

Rland Properties, a Colleyville group, is firming up two developments at Fort Worth's northern edge: **Boot Hill**, an 11-acre mixed-use development in Fort Worth, and **Ooops**, a 60,000-square-foot retail development in Fort Worth that will feature upside-down exterior architecture.

Fort Worth Business Press, Apr 20, 2009

Arlington-based **Texas Health Resources**, owner of several Tarrant County-area hospitals including Arlington Memorial and Harris Methodist, has bought 47 acres in northwest Fort Worth as the site of a potential hospital. It may be another couple of years before a final decision is made, said Wendell Watson, Texas Health's public relations director.

Fort Worth Star Telegram, Apr 21, 2009

More than \$107 million worth of federal stimulus money will go toward civil works projects that will be done across the **Fort Worth District of the U.S. Army Corps of Engineers**. The funds, intended to improve infrastructure while stimulating the economy, are distributed to spread employment and other economic benefits across the state, according to a press release from the Corps of Engineers.

Fort Worth Business Press, Apr 30, 2009

Leaders of **Fort Worth's Trinity River Vision** project expect to have between \$40 and \$50 million in upcoming bid opportunities and a crashing wave of interest from local vendors has prompted them to hold informational meetings to give every interested entity a chance to bid.

Fort Worth Business Press, Apr 30, 2009

Expansions and Moves

Dallas/Fort Worth Airport is going ahead with a \$1.56 million, 9,600-square-foot building that will house its Environmental Affairs Department.

Fort Worth Star Telegram, Apr 3, 2009

Trademark Property Services, a real estate investment and development company, has launched a division that will advise investors and lenders on how to deal with retail and mixed-use assets - an issue that is gaining traction in the current economy... Fort Worth-based Trademark has \$750 million in new developments throughout the state of Texas, and has \$1 billion in development and redevelopment activity nationwide.

Dallas Business Journal, Apr 8, 2009

Just a scant year after being named the RE/MAX "Rookie Franchise of the Year," Fort Worth-based **RE/MAX Trinity** has expanded into a second office. The deal came together when owners Jaci and David Coan were approached by Craig Campbell, former owner of RE/MAX Advantage about buying his office.

Fort Worth Star Telegram, Apr 17, 2009

On the Dotted Line

Fort Worth beat out Flower Mound and Coppel to nab a new computer assembly plant, an executive with the Taiwanese company **Q-Edge** said Wednesday. Fort Worth is "a very business-friendly city," said Wen Ren, a spokeswoman with Q-Edge who is now based in Fort Worth. "Geographically, this is an ideal place." Q-Edge is a subsidiary of conglomerate FoxConn Electronics.

Fort Worth Star Telegram, Apr 2, 2009

Ancor Capital Partners, a Fort Worth-based private equity firm, said Monday that it has bought FCA Packaging Products in Moline, Ill., one of the largest manufacturers of custom industrial shipping containers.

Fort Worth Star Telegram, Apr 7, 2009

Dallas/Fort Worth Airport will receive another \$2 million for runway improvements thanks to the economic-stimulus package Congress recently approved. The airport has been slated for one grant worth \$6.8 million under the program.

Fort Worth Star Telegram, Apr 9, 2009

Nova Healthcare has leased 6,000 square feet of retail space in the Beach Street Business Park.

Fort Worth Star Telegram, Apr 13, 2009

MiCon Casting, a manufacturer of aluminum parts for **Bell Helicopter**, **Lockheed Martin** and other aeronautical companies, has leased 9,600 square feet of office and warehouse space at 4137 Stadium Drive.

Fort Worth Star Telegram, Apr 13, 2009

Lone Star Auctioneers has leased 18,471 square feet of office space at 2334 Franklin Drive.

Fort Worth Star Telegram, Apr 13, 2009

Some **American Airlines** passengers may notice that “new jet smell” when they board their flights in coming days. The Fort Worth-based airline accepted delivery of two new Boeing 737-800 planes Monday, part of an order of 76 jets that will replace American’s aging MD-80s through early 2011.

Fort Worth Star Telegram, Apr 14, 2009

Arlington-based **Key & Piskuran Insurance Agency**, a commercial property and casualty insurance broker with six employees, said Tuesday that it has merged with **Higginbotham & Associates**, a Fort Worth-based national insurance and financial-services broker with statewide operations.

Fort Worth Star Telegram, Apr 15, 2009

Though Fort Worth-based **Charles Alan Inc.** ships tens of thousands of pieces nationwide, Margaret Sevadjian [founder of the company] makes a point to be involved in the orders. And that attention to detail has landed her plenty of high-profile gigs – the latest of which is her company’s biggest job yet: designing the 3,200 bar stools to be used at the new Dallas Cowboys stadium.

Fort Worth Business Press, Apr 20, 2009

Using a \$6.3 million federal grant, the city of **Fort Worth** is rolling out a **Down Payment Assistance Program** to help qualified individuals purchase lender-foreclosed homes in seven selected zip codes throughout the city. The U.S. Department of Housing and Urban Development recently awarded the \$6.3 million to the Fort Worth Housing and Economic Development Department to provide assistance in the redevelopment of foreclosed homes. The funds come from HUD’s Neighborhood Stabilization Program as part of the Housing and Economic Recovery Act of 2008.

Fort Worth Business Press, Apr 23, 2009

Bell Helicopter has been awarded a \$60.3 million contract by the U.S. government for 24 helicopters that will be provided to the Iraqi air force as part of a planned larger arms sale to that country.

Fort Worth Star Telegram, Apr 30, 2009

Nabbing a downtown Fort Worth tenant, the Cultural District's sprawling **West 7th** development has signed the first lease in its 106,000-square-foot office building dubbed the **Northeast Office Tower**. Architectural and engineering firm **Multatech Engineering Inc.** inked a 10,390-square-foot lease in the office portion of Cypress Equities' West 7th project, a 15-acre mixed-use development along Seventh Street in between Fort Worth's central business and cultural districts.
Fort Worth Business Press, Apr 30, 2009

Openings

Chef Tim Love is pleased to announce that he will soon be opening a second location of his award-winning burger and live music destination - **The Love Shack**. Scheduled to open in June 2009 in the new **SoSeven development** in Fort Worth's Seventh St. Corridor, this Love Shack will feature all the classics that have made the original Love Shack such a success, with a few new twists from Fort Worth's favorite celebrity chef.
PR Newswire, Apr 17, 2009

Around Town

Long known as one of the biggest and best art gatherings in the nation, the **Main St. Fort Worth Arts Festival** opens its tents to shoppers today. Stretching nine bricked blocks of downtown, the event's 24th incarnation brings painters, metal workers, glass artists, jewelry makers, musicians, and more to tens of thousands of people through Sunday night.
Fort Worth Star Telegram, Apr 16, 2009

Artists and artisans showing works at the 24th annual **Main St. Fort Worth Arts Festival**, which opened Thursday, said they like being back in Texas, where the economy looks pretty good, at least compared with elsewhere in the nation.
Fort Worth Star Telegram, Apr 17, 2009

This Sunday night, April 26th, **Big Brother Big Sisters** will host the 30th Annual Big Taste of Fort Worth. When they say "Big"...they mean "BIG!" This year's event is being held at The Hilton Fort Worth Hotel. Let me try to give this event justice. Perhaps, a million (dramatic) restaurants from the Fort Worth area participate. We are not talking about just your run-of-the-mill eateries. Let me run a few names by you: **Bonnell's, Button's, Ferre, Eddie V's, Lambert's, Michael's, The Covey, Del Frisco's** and so on and so on.
Fort Worth Business Press, Apr 23, 2009

More than 2,500 job seekers moved through Tarrant County's latest job fair, put on Thursday by **Workforce Solutions for Tarrant County** at the Will Rogers Memorial Center. More than 80 major employers set up, each guaranteeing that it had at least five jobs to fill.
Fort Worth Star Telegram, Apr 24, 2009

Out of Town Reporting

The Bexar County Performing Arts Center Foundation has hired a Fort Worth-based project management group to oversee the renovation of Municipal Auditorium. **The Projects Group** will guide the foundation through the redevelopment of the 1920s-era Municipal Auditorium, including everything from selecting an architect and engineer to keeping construction costs within budget.
The San Antonio Express-News, Apr 4, 2009

Oncor and the **City of Fort Worth's Weatherization Program** joined forces once again to assist qualified Tarrant County residents with energy-efficiency improvements. Oncor presented a check for \$300,000 to the city's weatherization program, which helps local residents with energy-efficiency improvements such as attic insulation, weather-stripping, minor roof repairs and caulking, as well as other energy-saving improvements.

US State News, Apr 9, 2009

Lockheed Martin Corp., Lockheed Martin Aeronautics Co., Fort Worth, Texas, is being awarded a \$41,200,000 modification to a previously awarded advance acquisition contract (N00019-09-C-0010) for long lead materials and effort associated with the F-35 Joint Strike Fighter (JSF) Air System Low Rate Initial Production (LRIP) Lot IV procurement of three additional Navy Carrier Variant Air Systems (CVs) and one United Kingdom Short Take Off Vertical Landing (STOVL) Air System. Work will be performed in **Fort Worth**, Texas, (35 percent); El Segundo, Calif., (25 percent); Warton, United Kingdom, (20 percent); Orlando, Fla., (10 percent); Nashua, N.H., (5 percent); and Baltimore, Md., (5 percent), and is expected to be completed in Jan. 2010.

Defense Department Documents and Publications, Apr 9, 2009

Lenders One Mortgage Cooperative, a national alliance of mortgage bankers, has entered into an agreement with Fort Worth, Texas-based **Rapid Reporting**, a provider of pre-funding income and identity verification products for the mortgage industry. The partnership will provide cooperative members with more aggressive pricing and quicker turn times on Form 4506-T requests with Rapid Reporting's IncomeChek product.

Real Estate Business Journal, Apr 25, 2009

The **Fort Worth Independent School District** issued \$185.2 million of debt yesterday as it peruses a large capital improvement plan that includes 135 projects. The deal consisted of \$182.8 million of new-money unlimited tax bonds and a \$2.35 million refunding component. The sale is the second from a \$594 million bond package approved in November 2007... The district plans to use the proceeds to build six new schools and upgrade existing campuses, many of which are more than 50 years old.

The Bond Buyer, Apr 28, 2009

Did You Know?

Downtown Fort Worth was among the busiest North Texas office leasing markets in the first quarter, a new market study finds.

Fort Worth Star Telegram, Apr 2, 2009

Harness the sun to power some guitars – that's what a Tarrant County electronics manufacturer will do at an April 25 festival of music, arts, food and nature awareness. Fort Worth-based **Exeltech** will provide solar panels and electricity conversion technology to power two sound stages at the fourth annual **Prairie Fest**, a day-long effort to promote the conservation and restoration of **Tandy Hills Natural Area**, a 160-acre park of natural prairie on the east side of Fort Worth.

Fort Worth Business Press, Apr 20, 2009

Burlington Northern Santa Fe Corp. was the winner of the Mayor's Small Business Award, while **Rahr & Sons Brewing LP** was named the Clear Channel Outdoor Excellence in Business Award and **Trilogy Payment Solutions** received the *Fort Worth Business Press* Entrepreneur Excellence Award.

Fort Worth Business Press, Apr 22, 2009

The recession has slowed overall growth in North Texas, but **Fort Worth** is bucking that trend, adding 17,400 residents in 2008, more than its increase of 16,000 in 2007. Tarrant County was the growth leader in the 16-county region, according to estimates released Thursday by the North Central Texas Council of Governments.

Fort Worth Star Telegram, Apr 24, 2009

Fixed-based operator **Texas Jet Inc.**, located at Fort Worth Meacham International Airport, has been rated the best U.S. and the best independent fixed-base operator (FBO) in the country in Professional Pilot magazine's 36th annual PRASE (Preferences Regarding Aviation Services and Equipment) survey.

Fort Worth Business Press, Apr 30, 2009