



ECONOMIC UPDATE

DECEMBER 2008

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

In the Works

West Seventh Street's forthcoming restaurants – about 25 in an area no longer than a mile – will demand a massive influx of service industry employees, but restaurant executives new and established said they are confident the city can provide the workforce. From burger joints to a champagne bar, a bowling alley to (another!) steakhouse, the new restaurants could have job openings for about 1,000 people.

Fort Worth Business Press, Dec 1, 2008

All Church Home for Children made it official Wednesday with a groundbreaking that celebrated plans to turn the historic **Masonic Home and School of Texas in east Fort Worth** into the faith-based nonprofit's new campus. The 93-year-old All Church Home for Children provides services to families and children suffering from a wide range of problems including drug abuse, child neglect, behavioral issues and homelessness. The nonprofit plans to eventually have 100 staff members and 60 residential beds at the Masonic Home site.

Star Telegram, Dec 4, 2008

The **Fort Worth Outpatient Clinic**, a part of the **VA North Texas Health Care System**, is crowded with health care providers, staff and patients, veterans of the armed forces. In 2010, however, the clinic will sprawl over about 23,000 square feet in a brand-new facility that will be near the southeast junction of Interstate Highway 20 and I-35 West.

Fort Worth Business Press, Dec 8, 2008

The country's oldest cinema-eatery concept that shows first-run films, **Alamo Drafthouse Cinemas**, announced plans to open six new locations in the Dallas-Fort Worth area during the next three years. Long-term projections call for a total of 50 locations within five years.

Fort Worth Business Press, Dec 17, 2008

On the Dotted Line

Karsten Tax and Financial Management has leased 2,750 square feet of office space in **Rattikin Square** at 4936 Collinwood Ave. Rattikin & Rattikin Law Firm, Rattikin Title Westside and Rattikin Exchange Services are also in the newly renovated building, owned by **Fortman Properties**.

Star Telegram, Dec 1, 2008

Gibson Asset Management has purchased a 5,000 square-foot medical office building at 13 Grainger St. The company will finish out the building and lease it.

Star Telegram, Dec 1, 2008

After leasing for more than two decades, **MHMR of Tarrant County** has purchased the 34,021 square-foot building it has called home at 1501 East El Paso St. from the **Presbyterian Night Shelter**. Located near the corner of Cypress and East El Paso streets in east Fort Worth, the building is a part of the Presbyterian Night Shelter's five-acre, four-building campus.

Fort Worth Business Press, Dec 8, 2008

Bell Helicopter has been awarded a three-year, \$102.4 million Navy contract for repair of components for Marine UH-1Y and AH-1Z helicopters, new and heavily modified versions of older-model Huey and Cobra helicopters. Work will be performed at local Bell facilities.
Star Telegram, Dec 17, 2008

Openings

JH Superwash has leased 3,600 square feet at the **Woodmont Shopping Center** at 6407A McCart Ave. in Fort Worth.
Fort Worth Business Press, Dec 1, 2008

One of the largest and fanciest YMCA branches in the region is scheduled to open December 2 in far north Fort Worth. The **North Park YMCA** near North Beach Street and Shiver Road was built jointly by the Y and the City of Fort Worth, a partnership in which the two parties evenly split the \$5 million construction cost. The new Y will serve Park Glen, Summerfields and many other neighborhoods.
Star Telegram, Dec 1, 2008

Downtown Fort Worth's **Sundance Square** welcomed its first new building since 2002 on Dec. 15 as **The Carnegie** office building held its grand opening. The 280,000 square-foot Class A building made its debut at **Downtown Fort Worth Inc.**'s quarterly luncheon held at The Carnegie at 421 W. Third St. between Taylor and Lamar streets. The Carnegie currently is 75 percent leased. "The Carnegie has already exceeded our expectations for leasing," said Ed Bass, of Sundance Square, in a press release. "We are pleased to have **EOG Resources** and **Comerica Bank** as our lead tenants. This building is a new landmark in Sundance Square and reflects our commitment to bring Class A office space to the market."
Fort Worth Business Press, Dec 15, 2008

Touting a car no bigger than a longhorn, the creators of the **Smart Fortwo** vehicle are gearing up to open **Smart Center Fort Worth** at 5601 Bryant Irvin Road within **Park Place Motorcars Fort Worth**, the existing Mercedes-Benz dealership. "Fort Worth is the perfect location for our newest smart center," said Ken Schnitzer, chairman of Park Place Dealerships. "The city has a great appreciation for the environment and smart drivers will certainly be pleased about the fuel economy of this vehicle as well as its innovative safety and design features."
Fort Worth Business Press, Dec 18, 2008

Karen and Kayne Chu, both long-time employees at Fort Worth-based Alcon Laboratories, have taken their love of wine to a new level with their new shop, **Grand Cru Wines & Gifts**. Grand Cru, celebrating its grand opening from Dec. 27 to Jan. 2 in southwest Fort Worth, is a full-service specialty wine boutique complete with wine and a wine bar as well as gifts. Grand Cru Wines & Gifts is located at 5500 Overton Ridge Blvd, Suite 222, in the **City View Towne Crossing** shopping center.
Fort Worth Business Press, Dec 23, 2008

Around Town

Word-of-mouth enthusiasm is running strong for a low-profile exhibition at the **Amon Carter Museum**: An American Original: George Bellows, His Lithographs, and the 1936 Texas Centennial. The display will be on view through April 19, but the popular response suggests an immediate viewing.
Fort Worth Business Press, Dec 8, 2008

Beyond its in-house exhibition of The Collection and Then Some and the Dec. 14 opening of a FOCUS series display of sculptural works by Ranjani Shettar, the **Modern Art Museum of Fort Worth** has announced a long-term schedule for attractions well into the New Year. A FOCUS array of abstract canvases by **Jeff Elrod** will run Feb. 15-March 29, and a FOCUS exhibition featuring **Rosson Crow** will run April 5-May 17. Opening July 12 is **William Kentridge**: Five Themes, featuring the most

comprehensive survey yet of the films, drawings, books, prints, sculptures, and stage designs by an influential contemporary South African artist. Oct. 11 will see the arrival of **Susan Rothenberg: Moving in Place**, comprising 25 paintings from Rothenberg's horse paintings of the mid-1970s to her most recent body of work.

Fort Worth Business Press, Dec 8, 2008

Out of Town Reporting

Texas Christian University's Institute of Child Development has received a \$2 million grant from **The Rees-Jones Foundation**. Dr. Karyn Purvis, director of the Institute of Child Development, said the grant will be used to hire additional staff and develop training tools for families with at-risk children and professionals serving at-risk children throughout the United States. A DVD series, **Healing Families** will be produced and distributed to families and professionals across Texas and the US.

States News Service, Dec 2, 2008

Did You Know?

More than 200 Dallas-Fort Worth area charities received \$1.25 million in donations during special separate presentations on Dec. 9 by **Speedway Children's Charities- Texas Chapter** and **Colonial Country Club Charities**. Representatives from 121 charitable organizations gathered at **Texas Motor Speedway** for "The Biggest Living Christmas Tree in the Metroplex," provided by **Ben E. Keith Co.** After the tree was lit, Speedway Children's Charities-Texas Chapter gave a record \$1 million in grants to the organizations. Last year a total of \$752,466 was awarded, and in 2006 a total of \$501,266. Colonial Country Club topped off its record \$6.6 million year in fund raising by distributing \$250,000 to 81 local charities at its annual charities holiday breakfast.

Fort Worth Business Press, Dec 9, 2008