



## ECONOMIC UPDATE

DECEMBER 2009

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

### ***In the Works***

**American Airlines** and its Fort Worth equity partner, **TPG**, have offered to invest \$1.1 billion in the struggling Japan Airlines.

*Star-Telegram, Dec. 3, 2009*

The **Fort Worth Transportation Authority** plans to build a park-and-ride lot on the southbound Interstate 35W frontage road, a few hundred feet north of **Heritage Trace Parkway**. The T bought the 3.6-acre property for \$666,120 this year.

*Star-Telegram, Dec. 10, 2009*

After years in the making, the **Botanical Research Institute of Texas**, BRIT, broke ground on its new headquarters at 3220 **Botanic Garden Boulevard** just off University Drive in Fort Worth on Dec. 14. The headquarters building, being built on the site of the former Fort Worth Public Health Department, will cost \$47 million and feature 69,000 square feet of office space atop 5.2 acres.

*Fort Worth Business Press, Dec. 15, 2009*

**Exxon Mobil Corp.**, bullish on the long-term future for natural gas and determined to gain a greatly expanded presence in unconventional gas drilling worldwide, said Monday it plans to acquire Fort Worth-based **XTO Energy** for \$31 billion in stock.

*Star-Telegram, Dec. 15, 2009*

Fort Worth's **Frank Kent Motor Co.** will mark its upcoming 75th anniversary with an \$18 million commercial development project on the city's west side. Owners of Frank Kent Motor are set to break ground on the project in early January on 12 acres of land inside **Twin Creeks**, just off Loop 820 near the current Frank Kent dealership in southwest Fort Worth with a completion date estimated at October 2010.

*Fort Worth Business Press, Dec. 16, 2009*

**Innovative Developers** in Fort Worth will begin rebuilding this month, 12,900 square feet at the Arlington Cancer Center, 906 W. Randol Mill Road, to handle the relocation of services from a neighboring building to bring all the center's services under one roof.

*Star-Telegram, Dec. 20, 2009*

A \$2 billion makeover of the **Loop 820/Airport Freeway** corridor in Northeast Tarrant County is on schedule to begin late next year, after a private developer hired to manage the project disclosed that all the necessary funding is now in place.

*Star-Telegram, Dec. 22, 2009*

**Olive Garden** has filed plans with the state to build a restaurant on a parcel site at **Alliance Town Center** in north Fort Worth. Construction is scheduled to begin in February and be completed in August, according to the filing. It will cost approximately \$1.25 million.

*Star-Telegram, Dec. 27, 2009*

Construction is expected to begin early next year on the **Texas Rehabilitation Hospital of Fort Worth**, a \$14 million facility that local officials say will keep area patients closer to home while they recover from brain injuries, strokes and other maladies.

*Star-Telegram, Dec. 28, 2009*

## ***Expansions and Moves***

Fort Worth-based certified public accounting firm **Weaver**, formerly Weaver and Tidwell, is expanding in San Antonio for the second time in a year. The company said Monday that its merger with **Edelman Arnold** is effective Jan. 1. Weaver's San Antonio office will move to the SWBC Tower to accommodate the growth.

*Star-Telegram, Dec. 8, 2009*

**Range [Resources]**, which is heavily focused on its extensive Marcellus lease holdings in southwestern Pennsylvania, announced Monday the completion of a third phase of expanding its natural gas processing infrastructure that will enable it to wring greater sales of valuable natural gas liquids from the wells. The expansion brings Range's total Marcellus infrastructure capacity to 180 million cubic feet of natural gas per day...

*Star-Telegram, Dec. 16, 2009*

**Radiology Associates of Tarrant County** says it will become either the nation's fifth or sixth-largest in its field after a recent merger with **Fort Worth Diagnostic Radiology**, which adds nine physicians and a contract with two Baylor All Saints hospitals.

*Star-Telegram, Dec. 16, 2009*

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

**Green Bank** of Houston has announced a deal to acquire the Fort Worth office of **Jefferson Bank** of Dallas.

*Fort Worth Business Press, Dec. 2, 2009*

**Texas Health Harris Methodist Hospital Fort Worth** and Nashville, Tenn.-based Centerre Healthcare Corp. have begun construction of a 50-bed comprehensive acute freestanding rehabilitation hospital. The new hospital, **Texas Rehabilitation Hospital of Fort Worth**, is a joint venture between the two health organizations and is expected to be completed in early 2011.

*Fort Worth Business Press, Dec. 7, 2009*

**Korman O'Brien**, real estate consultants and appraisal firm, has bought the former **Herff Jones building** off University Drive and Collinsworth Street to relocate its office.

*Star-Telegram, Dec. 7, 2009*

**Speed Fab-Crete** general contractors in Fort Worth has been awarded two facility improvement projects at the Wills Point school district that are slated to be completed in May, the company said.

*Star-Telegram, Dec. 7, 2009*

A private investor bought the 32,822-square-foot retailer center [at 7629 McCart Ave.] from **JPMCC 2005-CIBC13 McCart Ave.**

*Star-Telegram, Dec. 7, 2009*

**NTE Mobility Partners**, the firm in charge of redevelopment and expansion of roadways included in segments of the **North Tarrant Express** project, achieved financial close for the project's first phase ahead of schedule, and announced a goal to start construction in late 2010... NTE Mobility Partners is set to invest \$2 billion in the project, which will be financed through a combination of public and private funds, including private equity worth \$427 million, unwrapped private activity bonds worth \$400 million, \$573 million from the **Texas Department of Transportation**, and a \$650 million loan from Transportation Infrastructure Finance and Innovation Act.

*Fort Worth Business Press, Dec. 17, 2009*

**Cook Children's Health Foundation** and the **University of North Texas Health Science Center Foundation Inc.** will each receive an equal share of a \$1 million payment from **The Health Care Foundation Inc.** under an agreement negotiated by the Texas Attorney General's Office.

*Fort Worth Business Press, Dec. 22, 2009*

**Mazur Morton LLC** has purchased the 13,000-square-foot Vaughn's Transmission building [at 3005 Morton Street].

*Star-Telegram, Dec. 28, 2009*

**Bossard North America**, an international fastener distributor based in Cedar Falls, Iowa, has leased 14,000 square feet of office/warehouse space in the **Northpoint Trade Center** [in Fort Worth].

*Star-Telegram, Dec. 28, 2009*

**GDA Micro Technologies** has leased 3,457 square feet of office space in **Gramercy Center**.

*Star-Telegram, Dec. 28, 2009*

**A&R Logistics** has leased 43,000 square feet of industrial space [at 2322 Franklin Drive].

*Star-Telegram, Dec. 28, 2009*

A prominent Arkansas auto dealership has bought the 7.5-acre Frank Kent Honda location on **Loop 820** near **Camp Bowie West** in southwest Fort Worth, but it won't be able to occupy the property for more than a year.

*Star-Telegram, Dec. 28, 2009*

**Lockheed Martin Corp.**'s Fort Worth group was awarded \$98 million for modification to a previously awarded cost-plus-incentive-fee contract for special tooling and special test equipment required for the manufacture of Joint Strike Fighter aircraft... **DynCorp International LLC** of Fort Worth was awarded a \$16.9 million for modification to a previously awarded cost-plus-fixed-fee contract to exercise an option for maintenance services in support of the Kuwait Air Force F/A-18 program under the Foreign Military Sales program.

*Fort Worth Business Press, Dec. 29, 2009*

## ***Openings***

The **Art Institute of Fort Worth**, a branch of The Art Institute of Dallas, will open April 5 at **7000 Calmont Ave.** near **Ridgmar Mall**. The school, which will occupy about 20,000 square feet, will offer bachelor's degrees in photography; Web design and interactive media; advertising design; fashion and retail management; graphic design; and interior design.

*Star-Telegram, Dec. 8, 2009*

**Kirkland's**, a retailer of home décor and gifts, will open its **Alliance Town Center** store Friday with a weekend celebration offering giveaways and sales, as well as free consultation by local interior decorator Sheri Harrah.

*Star-Telegram, Dec. 10, 2009*

Another **Einstein Bros. Bagels** outlet and a **Paciugo Gelato & Caffè**, an Italian ice cream shop from Dallas, opened in Fort Worth this month.

*Star-Telegram, Dec. 22, 2009*

### ***Around Town***

**TCU** is finally headed to the Bowl Championship Series party. The Tostitos Fiesta Bowl in Glendale, Ariz. chose the Frogs (12-0) with their first pick of the at-large teams and matched them against Boise State (13-0), one of five unbeaten teams remaining in the nation.

*Star-Telegram, Dec. 7, 2009*

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

The **U.S. Department of Veterans Affairs** has signed a contract with Toonen Companies Inc. of Green Bay for the land sale...The clinic, which will include a surgical center, is expected to be just the second of its kind in the United States...A similar facility is under construction in Fort Worth, Texas.

*Green Bay Press-Gazette, Dec. 3, 2009*

Triad Advisors announced their new affiliation with Fort Worth, Texas firm, **Lee Johnson Capital Management, LLC (LJCM)**. Lee Johnson Capital Management was started by founder, Lee Johnson in 1980.

*Real Estate & Investment Business, Dec. 5, 2009*

Texas Healthcare & Bioscience Institute (THBI) announced on Dec. 8 it has partnered with independent insurance and financial services firm **Higginbotham & Associates** of Fort Worth in a preferred broker service arrangement.

*TendersInfo, Dec. 14, 2009*

Following the transaction closing, **ExxonMobil** intends to establish a new "upstream" organization to manage global development and production of unconventional resources. The new organization will be located in Fort Worth, Texas, in **XTO's** current offices.

*Foster Natural Gas Report, Dec. 18, 2009*

**Novo 1 Inc.**, a Fort Worth, Texas-based marketing and answering service firm that is planning a call center, landed a \$1 million grant through Holland and Allegan County.

*Grand Rapid Press, Dec. 24, 2009*