



## ECONOMIC UPDATE

JUNE 2009

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

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

Furniture retailer **Rooms To Go** is building a 34,888 square-foot showroom in **Alliance Town Center** in north Fort Worth, and Bob Moore Construction in Arlington is the general contractor.  
*Star-Telegram, June 1, 2009*

Dallas-based **Texas Catholic Community Credit Union** is building a branch at Kellis Street and Town Center Drive in south Fort Worth that is expected to be completed by 2010.  
*Star-Telegram, June 4, 2009*

A million dollars in foundation seed money could help the Fort Worth school district pay for an all-girls academy for grades six to 12 starting in August 2010...Plans for an all-girls academy could move forward tonight if the school board decides to approve a memorandum of understanding between the district and a Dallas-based nonprofit, **The Foundation for the Education of Young Women**.  
*Star Telegram, June 9, 2009*

**Bell Helicopter** expects to receive final approvals from US and Canadian regulators in the next few weeks for its first all-new civil helicopter model in three decades, clearing the way for sales and deliveries to begin.  
*Star-Telegram, June 13, 2009*

**Fantastic Sams** hair salon retailer is looking to open six new franchise locations in Tarrant County in the next five years.  
*Fort Worth Business Press, June 15, 2009*

**Chadwick Place Apartments** is being built in **Chadwick Farms**, an 800-acre master-planned community off Texas 114, just east of Interstate 35W and Texas Motor Speedway.  
*Star-Telegram, June 15, 2009*

**LNR Commercial Property** group is putting the finishing touches on infrastructure construction at its mixed-use development **Presidio Junction** in north Fort Worth, which will feature more than 1 million square feet of retail, restaurants, and shops, 1,300 apartment units and 750,000 square feet of fitness, hotel and Class A office space.  
*Fort Worth Business Press, June 18, 2009*

**Gables Residential**, an Atlanta-based developer of apartment communities with several in downtown and uptown Dallas, is expanding in Tarrant County with a complex at **Presidio Junction** in far north Fort Worth. Construction has begun on 348 apartments in a gated community west of Interstate 35W and north of North Tarrant Parkway.  
*Star-Telegram, June 19, 2009*

## ***Expansions and Moves***

**Weaver and Tidwell**, the Southwest's largest independent regional accounting firm, has opened an Austin office. The move comes on the heels of the Fort Worth-based firm's January merger with Polansky McNutt Perry & Co. in San Antonio.

*Star-Telegram, June 2, 2009*

More than 400 students, faculty members, parents and supporters... celebrated the groundbreaking of a \$4.9 million building expansion that will double the size of their school, the **Fort Worth Academy of Fine Arts**.

*Star-Telegram, June 6, 2009*

**Alliance Global Logistics Hub** continues to grow in scope. The North Fort Worth hub is now the home of a new national logistics training program, instituted by the Washington, D.C.-based Manufacturing Skill Standards Council.

*Fort Worth Business Press, June 9, 2009*

Two of the three runways at Fort Worth's **Meacham Airport**, the city's oldest airport and the one closest to downtown, are being expanded and repaired at the same time that city officials are looking to expand **Spinks Airport** and are already extending a runway at **Alliance Airport**.

*Star-Telegram, June 22, 2009*

**Ace Mart Restaurant Supply**, a retailer of professional food service equipment and supplies, has opened its newest location at 3021 Alta Mere Drive in Fort Worth.

*Star-Telegram, June 29, 2009*

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

Idaho-based **Albertson's LLC** has selected Fort Worth-based **PDX** and affiliates **Rx.com** and **NHIN** to provide pharmacy technology solutions at its stores nationwide.

*Fort Worth Business Press, June 4, 2009*

Russell Rice of **Rice Aviation** has leased 4,700 square feet of warehouse space in the **Stadium Drive Business Park**. The space will be used by the Texas Christian University theater department for storage.

*Star-Telegram, June 8, 2009*

**Cowley Financial Group** has leased 2,500 square feet of space in the **Summit Office Park**.

*Star-Telegram, June 8, 2009*

The **Hahnfeld Hoffer Stanford** architecture firm has leased 13,573 square feet of office space [at 200 Bailey Avenue].

*Star-Telegram, June 8, 2009*

Several leases have been signed for the **Blue Mound Business Centre**: **Kuydendall and Rogers** wood shop, 1,200 square feet; **James Webb Power Line Co.**, 900 square feet; **Jeff Field Fence Co.**, 1,600 square feet; **Berens and Johnston**, auto repair and service, 1,200 feet; **John Cambora**, construction warehouse, 1,600 square feet; and **JW Commercial Services**, janitorial and street sweeping, 2,000 square feet.

*Star-Telegram, June 8, 2009*

**American Century Casualty Co.** has leased 1,561 square feet of office space in the West Insurance Building [at 5601 Bridge Street].

*Star-Telegram, June 8, 2009*

**Union Pacific Railroad** is putting about \$13 million toward track improvements on the company's line running between Roanoke and Tower 55 in Fort Worth.

*Fort Worth Business Press, June 8, 2009*

In May, real estate developers Eric Clayton, of the **Caprock Group**, and Kelvin Mullins bought the 17,567 square-foot building at 1111 Foch St. and are renovating the two-story structure into lofts and office and retail space. Jeff Dillard, president of Wichita Falls-based Cobra Oil & Gas Co., bought the former **Alamo Machine Works Quonset** and a neighboring two-story structure a block north at 1000 Foch St. The hut will be renovated for use as his Fort Worth office, and the other building will be renovated and leased as office space.

*Star-Telegram, June 17, 2009*

Irving-based **Commercial Metals Co.** has bought 39.3 acres of industrial-zoned land just south of Northeast Loop 820 in north Fort Worth, according to deed records...Plans for the property are not known.

*Star-Telegram, June 22, 2009*

On Tuesday, county commissioners committed to renovating the top two square towers and the dome [of the **Tarrant County Courthouse**], a project that could cost \$1 million to \$2 million.

*Star-Telegram, June 24, 2009*

**Encore Acquisition Co.** will acquire oil and gas properties in Oklahoma, Kansas and Texas with collective proved reserves of about 24.6 million barrels of oil equivalent for \$375 million.

*Fort Worth Business Press, June 29, 2009*

## **Openings**

Phoenix-based DT Credit Corp., a division of the **DriveTime** group of companies, has opened a call center in Fort Worth's **CentrePort** business park with about 100 employees.

*Star Telegram, June 4, 2009*

Cy Barcus and his son Clarke, investment partners in Bandito's Tex Mex Cantina near Southern Methodist University in Dallas, bought the former Gunsmoke Grill restaurant on Berry Street near Texas Christian University and plan to open **Old Rip's Tex-Mex** in July. The 3,153 square-foot restaurant and an adjacent lot, at 3105-3115 Cockrell Avenue, were sold by **Simpson & Simpson Investments** in Fort Worth, according to deed records.

*Star-Telegram, June 8, 2009*

**Museum Place Development Group** has five new condominiums for sale and ready for immediate move-in, the first available in the 11-acre development at West Seventh Street and University Drive.

*Star-Telegram, June 8, 2009*

The pair of entrepreneurs (Molly McCook and Richard King) ... recently opened **Ellerbe Fine Foods**, a casual upscale eatery and market located at 15051 W. Magnolia Avenue on Fort Worth's Near Southside.

*Fort Worth Business Press, June 8, 2009*

In preparation to open nearly a dozen stores in the Dallas-Fort Worth area next year, discount grocer **ALDI** will stage its first Texas hiring events on June 9 and 10 in Arlington. ALDI, which has announced plans to open an array of metro-area locations beginning in spring 2010...

*Fort Worth Business Press, June 9, 2009*

Today, the Y marks 85 years at the downtown facility – the **Amon G. Carter, Jr. Downtown YMCA** – with a grand reopening after a \$2.5 million renovation. Improvements include state-of-the-art equipment, new locker rooms and a service to take care of members’ children while the parents work out.  
*Star-Telegram, June 10, 2009*

## ***Around Town***

Fort Worth officials held a dedication ceremony for the **Fort Worth Police & Firefighters Memorial** June 5.  
*Fort Worth Business Press, June 5, 2009*

Fort Worth-based eye-care company **Alcon Laboratories** will host the **Light the Night for Sight Walkathon** on Saturday to raise money for the nonprofit Prevent Blindness organization’s Fort Worth branch.  
*Star-Telegram, June 18, 2009*

Workers this week maneuvered two additional fermentation tanks into place at **Rahr & Sons**, a rapidly growing Fort Worth microbrewery that’s struggling to meet demand as it continues to pick up awards for its artisan lagers and ales.  
*Star-Telegram, June 27, 2009*

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

**TPG Capital** agreed to an \$81 million investment in a Chinese footwear manufacturer. The Fort Worth, Texas-based buyout firm will receive unsecured convertible bonds for up to 100 million shares in Daphne International Holdings Limited.  
*Mergers and Acquisitions Reports, June 1, 2009*

**Essner Manufacturing L.P.**, Fort Worth, Texas, won a \$51,056.19 federal contract from the Defense Logistics Agency's Defense Supply Center, Richmond, Va., for aircraft access doors.  
*Targeted News Service, June 2, 2009*

The county (Crawford County, Arkansas) and city teamed up to certify the levees in Crawford County. They hired engineering firm **Freese and Nichols Inc.** of Fort Worth...  
*Arkansas Democrat-Gazette, June 4, 2009*

**Nelrod Co.**, Fort Worth, Texas, won a \$25,000 federal contract from the U.S. Department of Housing and Urban Development, Salt Lake City, for technical assistance and training services for the Office of Native American Programs.  
*ENP Newswire, June 5, 2009*

Held once every four years, the **Van Cliburn competition** is considered one of the most prestigious classical music contests in the world. This year, 29 pianists from 14 countries made it to the final round in Fort Worth.  
*CBC News (Canada), June 8 2009*

US aerospace firm, **Lockheed**, has rolled out a special F-35 Lightning Joint Strike Fighter (JSF) aircraft for full tests of its radar evading capabilities, with Australia planning to buy up to 100. The \$15 billion project is to equip the RAAF with an advanced fifth stealth generation combat aircraft. Lockheed said the aircraft came out of the factory in Fort Worth, Texas...  
*Asia Pulse, June 16, 2009*

**Wound Care Innovations LLC** announced Tuesday, June 16, that it has reached an agreement to acquire BioPharma Management Technologies Inc. Under the terms, the buyer said its parent, Wound

Care Management Technologies Inc., will part with 5 million shares for BioPharma. The buyer, a Fort Worth, Texas, distributor of wound care products, announced in December 2008 that it was exploring the acquisition of the privately held biotech, which develops topical pain management products.  
*Daily Deal, June 16, 2009*

**Bell Helicopter Textron, Inc.**, Fort Worth, Texas, is being awarded a \$9,983,058 cost-plus fixed-fee delivery order for Cuff and Yoke conceptual design and preliminary tooling release for the H-1 aircraft, to include a rotor parametric study. Work will be performed in Ft. Worth, Texas, and is expected to be completed in October 2010. *Defense Department Documents and Publications, June 19, 2009*

**TexSand Distributors** of Fort Worth, Texas, is planning to build a facility on the east side of Marshfield to process sand for use in oil well drilling. The sand will come from communities surrounding Marshfield, including pits in the town of Rock.  
*The Marshfield News (Wisconsin), June 24, 2009*

**The Fort Worth Transportation Authority** is expected to begin running trains on the **Cotton Belt** tracks from southwest Fort Worth to the airport by 2013.  
*TendersInfo, June 25, 2009*

**Gateway** of Fort Worth, Texas, is the firm that designed the master plan for revamping a large area of downtown Owensboro, a project that carries a price tag of almost \$80 million.  
*Messenger-Inquirer (Owensboro, Kentucky), June 27, 2009*

### ***Did You Know?***

Federal stimulus money of \$4.3 million will provide 1,000 low-income youth in Tarrant County with summer jobs or job training. The housing authority is one of several groups working with **Workforce Solutions for Tarrant County** to place applicants through a program that had not been funded for 10 years.  
*Star-Telegram, June 6, 2009*

A couple of years ago, Fort Worth chef **Tim Love** faced off with “Iron Chef” Masaharu Morimoto on Food Network’s *Iron Chef America* and won. On Wednesday, Love returns to reality-competition food TV, and this time he’s competing with *three* heavy-hitting chefs on the premier of Bravo’s *Top Chef Masters*.  
*Star-Telegram, June 10, 2009*

The **Balcom Agency**, a Fort Worth-based advertising and public relations agency, received two national Silver Addy awards at the American Advertising Federation’s annual awards dinner in Arlington, VA., on Saturday.  
*Star-Telegram, June 11, 2009*

A fund-raising campaign has begun to help save **Mayfest**, a popular Fort Worth festival since 1972, which was canceled in April 2009 as a precaution against the H1N1 flu virus.  
*Fort Worth Business Press, June 23, 2009*

Local Market Monitor, a real estate forecasting organization, has ranked **Fort Worth-Arlington** as one of the **top 10 best predicted markets** in its recently released Home Price Forecast.  
*Fort Worth Business Press, June 29, 2009*