



## **ECONOMIC UPDATE**

**MARCH 2010**

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

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

The Tarrant County Commissioners Court hired a project manager Tuesday to oversee building a jail and set a guaranteed maximum price for expansion of the medical examiner's facility. Both construction projects are expected to be completed by 2012.

*Star-Telegram, Mar. 2, 2010*

Fort Worth will see a new Kroger Signature store opening on the northern end of the city in 2012 thanks to a deal just struck between NewQuest Properties and Kroger. The Kroger Signature store, which will include a fuel center, is set to open in a new strip center called Shops at Timberland Crossing, located at the northeast corner of Timberland Road and North Beach in north Fort Worth. The 90,000-square-foot Signature store, will be a new build and will anchor the center, which will consist of about 20 acres, including three pad sites and 21,000 square feet of additional retail space.

*Fort Worth Business Press, Mar. 4, 2010*

Developers of LoLa, a mixed-use project named for its location near lower Lancaster Avenue, already have started work on a new 3,000-square-foot upscale grill and bar called Magnolia Motor Lounge, which will open at 3005 Morton St. in the former Vaughn's Transmission space.

*Fort Worth Business Press, Mar. 5, 2010*

Moncrief Cancer Resources has bought a 3.3-acre tract in Fort Worth's medical district, where it plans to provide prevention and screening services in the neighborhood where it began as a treatment provider five decades ago.

*Star-Telegram, Mar. 10, 2010*

Tarrant Dialysis Centers will start construction Wednesday on a two-story, 18,000-square-foot facility at the southwest corner of College Avenue and Tucker Street.

*Star-Telegram, Mar. 22, 2010*

One of the four proposed new schools for the Fort Worth district in the 2011-12 school year would be an eighth-grade-only school on the east side, school administrators said Thursday.

*Star-Telegram, Mar. 26, 2010*

Around May 1, (John David) Bartlett hopes to open a public market at an undisclosed location on Camp Bowie Boulevard. It will feature producers within a 300-mile radius selling their cheeses, vegetables, fruit and meat directly to consumers...In the meantime, Bartlett's The Good Food Co. is negotiating the takeover of the sheds of the old, long-vacant downtown Public Market, to help transform the building into a functioning architectural landmark.

*Star-Telegram, Mar. 29, 2010*

Construction is under way on a 10,000-square-foot shopping center at 4833 S. Hulen St., near Hulen Mall, that will house two restaurants and a dental office when completed. Pizza Inn will have 4,000 square feet, Five Guys Burgers and Fries will have 2,500 square feet, and Pacific Dental will have 2,500 square feet.

*Star-Telegram, Mar. 29, 2010*

## ***Expansions and Moves***

In less than two weeks, the business [Joe Daiches Credit Jewelers], still family-owned and operated, will move from its longtime location across from the Tarrant County Courthouse to a neighborhood shopping center south of Interstate 30 on Alta Mere Drive, on the far west side...The new store will be about 4,000 square feet, double the size of the downtown site, and will have a coffee bar.

*Star-Telegram, Mar. 23, 2010*

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

CVS Pharmacy has bought 1.52 acres at the southeast corner of Interstate 35W and Timberland Boulevard...RaceTrac Petroleum, based in Atlanta, has bought 2.24 acres at the northwest corner of Ray White Road and North Tarrant Parkway.

*Star-Telegram, Mar. 1, 2010*

Lockheed Martin Aeronautics Co. in Fort Worth received a \$569 million Air Force contract for modifications, upgrades and other work on the F-22 Raptor fighter jet program in 2010.

*Star-Telegram, Mar. 3, 2010*

Mouser Electronics, a Mansfield-based retailer, recently bought 18.9 acres adjacent to its facilities off North Main Street.

*Star-Telegram, Mar. 8, 2010*

Great Lakes Management, a Little Caesar's Pizza operator, has leased 1,300 square feet in Northside Shopping Center [at 3301 N. Main Street].

*Star-Telegram, Mar. 8, 2010*

Shackelford, Hawkins & Searcy has leased 800 square feet in the Halloran Building [at 3001 Halloran St. to CLARMIL Partners].

*Star-Telegram, Mar. 8, 2010*

At its monthly meeting held March 3, the TRVA (Trinity River Vision Authority) board of directors approved a contract for \$411,296 to Fort Worth-based Basecom Inc. for the removal of concrete foundations left over from previous structural demolition along White Settlement Road and Henderson Street...

*Fort Worth Business Press, Mar. 8, 2010*

Encompass has leased 12,486 square feet of office space [at 1320 S. University Drive].

*Star-Telegram, Mar. 8, 2010*

Fifteen-year Sundance Square mainstay 8.0 Bar has extended its lease for five years and will erect a sloping semitransparent membrane canopy over its outdoor tables and stage.

*Star-Telegram, Mar. 11, 2010*

The Potter's House of Dallas, a nondenominational church of Bishop T.D. Jakes, has purchased 7.7 acres in the Woodhaven Village Shopping Center, on the north side of Interstate 30.

*Star-Telegram, Mar. 11, 2010*

The former Sprint Press facility at 205 Vacek St. has been bought by a partnership of car dealers Will Churchill and Corrie Churchill and real estate investor Will Martin. The three formed VTP Realty to buy the 82,443-square-foot building.

*Star-Telegram, Mar. 15, 2010*

Total Patient Care Home Health has leased a 2,500-square-foot office [at 3612 W. Vickery Blvd.] to start serving Tarrant County residents.

*Star-Telegram, Mar. 15, 2010*

Sally Beauty Supply has leased 2,130 square feet for a store in Ridglea Plaza [in Fort Worth].

*Star-Telegram, Mar. 15, 2010*

Higginbotham & Associates, an independent insurance and financial services company with offices and affiliates throughout Texas, announced on March 15 a partnership with EnRisk Services, an independent insurance broker and risk manager for the energy industry, to supplement its existing energy division.

*Fort Worth Business Press, Mar. 16, 2010*

Jackson Law Firm has leased 2,852 square feet of office space at Overton Centre I [in Fort Worth].

*Star-Telegram, Mar. 22, 2010*

Kapp & Miller law firm has leased 3,172 square feet of office space at Overton Centre I [in Fort Worth].

*Star-Telegram, Mar. 22, 2010*

Speed Fab-Crete general contractor in Fort Worth has been awarded a \$5.3 million contract to remodel Eastern Hills elementary and high schools in Fort Worth.

*Star-Telegram, Mar. 29, 2010*

## ***Openings***

[Allen Davis's] City Pig BBQ will be serving up what he calls old-school barbecue...at 2001 Eighth Ave. at Arlington Street.

*Star-Telegram, Mar. 8, 2010*

Following fast-paced renovations, the former Boston Market on West Berry Street near the TCU campus soon will be crowned the area's newest McDonald's location.

*Fort Worth Business Press, Mar. 9, 2010*

Dallas-area restaurant concepts – Pho Que and Royal Chopstix Chinese Xpress – will be opening in the next few weeks in Chapel Hill, the shopping center at the southwest corner of Interstate 30 and Hulen Street in Fort Worth.

*Star-Telegram, Mar. 22, 2010*

Richard Rivera, who has worked at Mexican-style restaurants since age 10, has transformed the entire 11,000-square-foot interior of the Ridgmar Farmers Market for Rivera's Mexican Grill & Market.

*Star-Telegram, Mar. 25, 2010*

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

American Beacon Advisors [of Fort Worth], an experienced provider of investment advisory services to institutional and retail markets, is pleased to announce the addition of a new mutual fund, American

Beacon Global Real Estate Fund (Tickers: CGLAX and CGLIX), to its established family of mutual funds.

*PR Newswire, Mar. 2, 2010*

NASA will exercise a one-year extension option for a contract with Computer Science Corporation of Fort Worth, Texas, to provide aircraft maintenance and modification support. The extension is valued at \$58 million.

*Defense & Aerospace Week, Mar. 3 2010*

AUI Contractors of Fort Worth was recently selected to construct the new \$3.7 million Hurst Library Expansion using a Construction-Manager-at-Risk method of project delivery.

*Real Estate & Investment Week, Mar. 13, 2010*

Buxton®, the industry leader in customer analytics, today announced a partnership with Lucernex Technologies, a Plano, Texas-based company specializing in integrated workplace management systems (IWMS) for commercial real estate professionals.

*PR Newswire, Mar. 22, 1010*

Spartanburg-based Extended Stay Hotels could emerge from bankruptcy as early as this summer -- though numerous legal deadlines must be met in the interim, and the company's financial advisers are continuing to seek the highest and best offers to rejuvenate the business... This month, the company accepted a \$905 million offer from a consortium of investment firms led by Greenwich, Conn.-based Starwood Capital Group. The consortium includes TPG Capital in Fort Worth, Texas, and Five Mile Capital Partners in Stamford, Conn.

*Herald-Journal, Mar. 23, 2010*

Wayne Davis and David Disiere of DADI, LLC announced the acquisition of TUSCANY, the leading manufacturer of specialty vehicles, including luxury vans, personal use mobility vans, hotel shuttle vans, and specialty trucks. The company will continue operations in Elkhart, Indiana with headquarters and product development located in Fort Worth, Texas.

*PR Newswire, Mar. 29, 2010*

A fifth community of Senior Quality Lifestyles is under construction in Fort Worth. Similar communities are operated in Dallas, Houston and Austin.

*TendersInfo, Mar. 29, 2010*

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

Fort Worth-based Galderma Laboratories has won approval from the U.S. Food and Drug Administration for the first-ever lotion version of its popular acne treatment, Differin, it announced Monday.

*Star-Telegram, Mar. 23, 2010*