



ECONOMIC UPDATE

SEPTEMBER 2009

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

In the Works

The **Dallas/Fort Worth International Airport's** board of directors OK'd a \$20.75 million package to begin preliminary design work for the renovation of Terminals A, B, C and E, according to a press release. The renovations are part of the eight-year **Terminal Development Program**, part of the airport's current master plan, which includes plans to integrate regional rail service from both Fort Worth and Dallas and participate in highway renovations, among other initiatives.

Fort Worth Business Press, Sept. 3, 2009

Now there's an effort to bring cohesiveness – and little pizzazz – to the stretch between **Henderson Street** on the west and **Elm Street** on the east. The plan would add walkways, streetscapes and other design elements to make **Third** an important and pleasing thoroughfare. Johnny Campbell, president and chief executive of **Sundance Square**, the Bass family development that owns several blocks along Third, said the new effort could create a “streetscape rhythm” for the public and for property owners along the route.

Star-Telegram, Sept. 7, 2009

A new burger joint is about to storm – or smash – into Texas. **Smashburger**, a Denver, Colo.-based casual restaurant concept has announced plans to open 12 locations in the Fort Worth area, topping its previously announced 10 new openings in east Texas.

Fort Worth Business Press, Sept. 8, 2009

The [**University Bookstore**] is part of a \$1.8 million, two-block **Texas Wesleyan-TownSite Development** project to help bring jobs, shops and visitors to an area where many homes and businesses now have locked gates and barred windows. Part of the funding comes from a \$490,000 federal grant.

Star-Telegram, Sept. 9, 2009

[Robert Hinkle] said **NTE Mobility Partners** is moving forward with plans to start construction on lane expansions along **Loop 820**, and **Highways 121** and **183** in 2010. Hinkle also said the Regional Transportation Council is looking into applying for a competitive grant from federal stimulus funds for the construction of the I-35W and Loop 820 interchange, which could cost about \$300 million.

Fort Worth Business Press, Sept. 9, 2009

Dallas restaurateur Scott Jones, once a teenage singing waiter at **Italian Inn** on Camp Bowie Boulevard, is returning to Fort Worth in mid-January with a new **Sundance Square** eatery named **Cowtown Diner**.

Star-Telegram, Sept. 15, 2009

More than two years after approving development incentives for 92 acres off **Interstate 20** in **Forest Hill**, the city (of Fort Worth) is poised to announce in the next few weeks a \$40 million project for part of the site that could create at least 300 jobs.

Star-Telegram, Sept. 19, 2009

The first glimpses of the new \$67 million **Tarrant County civil courts building** show a five-story structure with a concave, stone and glass façade that will face the County's historic 1895 courthouse.
Star-Telegram, Sept. 30, 2009

Expansions and Moves

[**Texas Health Harris Methodist Hospital Southwest Fort Worth**] has constructed an 8,250-square foot meditation garden featuring a labyrinth, art benches, fountains and lighted paths in its main courtyard.
Star-Telegram, Sept. 3, 2009

Spokane, Washington-based **Contineo**, a company specializing in compliance, auditing, consulting, technology and managed services, has opened an office in the **Carter Burgess Building**, 777 Main St., in downtown Fort Worth.
Star-Telegram, Sept. 3, 2009

The **American Institute of Architects Fort Worth** chapter has a new office, and gallery space within. The approximately 2,500-square-foot office is at **3425 W. Seventh St.**, in Chicotsky's Shopping Center, where the group also operates the new **Center for Architecture**.
Star-Telegram, Sept. 10, 2009

DFW Communications has expanded into 11,187 square feet in the **Riverbend Tech Business Park**.
Star-Telegram, Sept. 21, 2009

International companies continue to converge in Fort Worth, as South Korea and Los Angeles, Calif.-based **Coaire Corp.** has moved into its newest manufacturing and distribution center at **Northern Crossing Business Park** in Fort Worth... The move also will bring 75 new jobs to the Fort Worth region.
Fort Worth Business Press, Sept. 22, 2009

Fuzzy's Taco Shop, the eatery that got its start on Berry Street near Texas Christian University, is planning to open a second Arlington restaurant early next year.
Star-Telegram, Sept. 28, 2009

As part of the largest expansion effort in its near 100-year history, **Cook Children's** has unveiled its \$50 million **Fulfilling Our Promise** capital campaign for its Fort Worth campus.
Fort Worth Business Press, Sept. 30, 2009

On the Dotted Line

XTO Energy has bought the property across the street from its offices in the historic **Fort Worth Stockyards**. The property is at the northeast corner of East Exchange Avenue and Stockyard Boulevard. The deal included a 40,144-square-foot warehouse that dates to the 1950s and 2.39 acres of land.
Star-Telegram, Sept. 7, 2009

An investment group led by Bill Ellis of **Ellis & Tinsley** bought [a] 7,500-square-foot retail center [at 5821 Bryant Irvin Road].
Star-Telegram, Sept. 7, 2009

Idaho-based **Power Engineers** has acquired **Cornelius Pierce Consulting Engineers** of Fort Worth.
Star-Telegram, Sept. 7, 2009

Bell Helicopter will remain the title sponsor of the **Armed Forces Bowl** through at least 2011, with options for the following two years, after the Fort Worth aerospace company signed an agreement bringing its total sponsorship to six years.
Fort Worth Business Press, Sept. 8, 2009

The **Fort Worth City Council** approved a plan last month to give \$250,000 to an affiliate of **Downtown Fort Worth Inc.**, which promotes downtown and is raising money for the Kennedy statue and other improvements in **General Worth Square**.

Star-Telegram, Sept. 10, 2009

Lockheed Martin Corp. will be the first tenant in **Wilcox Plaza at Green Oaks Hotel** off Interstate 30 in west Fort Worth. Lockheed has leased 61,945 square feet in the three-story Class A building at 7000 Calmont Ave.

Star-Telegram, Sept. 11, 2009

CSC Applied Technologies of Fort Worth, a division of Computer Sciences Corp., has been awarded a \$70.5 million Air Force contract for base operating support and aircraft maintenance at Vance Force Base in Enid, Okla.

Star-Telegram, Sept. 16, 2009

Bell Helicopter won a \$35.8 million Navy contract to perform engineering work on new aircraft structures for Marine AH-1Z attack helicopters. The work will be done in Fort Worth and Amarillo.

Star-Telegram, Sept. 16, 2009

Officials at **Residential Credit Solutions Inc.** of Fort Worth announced Sept. 16 the company was the winning bidder in a **Federal Deposit Insurance Corp.** program that encourages private purchases of toxic mortgage assets from failed banks. Residential Credit Solutions paid \$64.2 million for a 50 percent stake in a new company that will have \$1.3 billion in home mortgages from the Franklin Bank of Houston, which failed last November.

Fort Worth Business Press, Sept. 17, 2009

SEI Oilfield Services has leased 3,500 square feet of office space in **Overton Centre**.

Star-Telegram, Sept. 21, 2009

Officials at **Quicksilver Resources Inc.** announced Sept. 21 that its first completed well in the Horn River Basin in Northeast British Columbia tested at an initial production rate of 13 million cubic feet per day.

Fort Worth Business Press, Sept. 22, 2009

City Council member wrapped up a complicated deal with **Union Pacific Railroad** that will allow construction of an overpass for the Southwest Parkway over the Davidson Rail Yard along **West Vickery Boulevard**.

Star-Telegram, Sept. 23, 2009

Fort Worth-based **Atlas Properties** acquired the **Electric Building** in downtown as a principal in a partnership with Dallas-based Silverado Interests and some local investors. Atlas will manage the property and is planning a multi-phase renovation consisting of energy efficiency upgrades, enhancing the buildings historical attributes and focusing on upgrades to the lobby and common areas, according to a company release.

Fort Worth Business Press, Sept. 28, 2009

Dallas-based **Senior Quality Lifestyles Corp.** has closed a \$4 million deal to buy 2.5 acres in the near-west-side **So7 development**, where the company expects to start construction on a retirement community next month.

Star-Telegram, Sept. 29, 2009

Openings

A former executive pastry chef for the Renaissance Worthington Hotel in downtown Fort Worth is opening a **catering company** on the city's near south side in the spring and plans a restaurant there the year after in what was once the Edna Gladney Home. Chandra Riccetti and her husband, Richard, recently bought property in the 2100 block of Hemphill Street.

Star-Telegram, Sept. 3, 2009

BBVA Compass announced Aug. 31 the opening of a new, full-service banking center at **North Beach Street** and **Basswood Boulevard** in Fort Worth. The 3,500-square-foot banking center marks the 31st BBVA Compass location in the Fort Worth area, and the 84th in the Metroplex.

Fort Worth Business Press, Sept. 7, 2009

Community Trust Bank of Texas will open its first Fort Worth location on **West Seventh Street** in early October.

Fort Worth Business Press, Sept. 25, 2009

Sonic, the chain of drive-in fast-food restaurants, has opened an eatery at 2000 **Alta Mesa Blvd.**

Star-Telegram, Sept. 28, 2009

Out of Town Reporting

Comerica expects to open two additional banking centers in 2010 at the intersections of **Wheatland Road** and **Interstate 20**, and **Fort Worth Avenue** and **Bahama Drive**.

ENP Newswire, Sept. 4, 2009

Continuing its mission to provide aging adults with quality living and care needs through the company's leading Alzheimer's and memory care communities, Dallas-based real estate developer, **The LaSalle Group, Inc.**, announced the ground breaking of another property in the Dallas/Fort Worth area... In addition to Autumn Leaves of Denton, LaSalle is set to open another facility in Fort Worth by early 2010.

Aging & Elder Health Week, Sept. 6, 2009

Kevin Buchanan reports on Fortworthology that **Times Ten Cellars** has opened a Fort Worth branch "in the Cultural District near the **West 7th** development." It's another building rehab, like the old post office that Times Ten Cellars took over in Lakewood.

The Dallas Morning News, Sept. 13, 2009

DTS Aviation Services Inc., Fort Worth, Texas was awarded a \$41,111,000 contract for contractor logistics support for the C-21 aircraft, consisting of maintenance, repair and support functions. At this time, no money has been obligated. 727 ACSG/PKA, Tinker Air Force Base, Okla., is the contracting activity.

Defense Department Documents and Publications, Sept. 18, 2009

DynCorp International LLC, Fort Worth, Texas, won a \$220,670,991 federal contract from the U.S. Air Force's Air Education and Training Command, Randolph Air Force Base, Texas, for aircraft maintenance. Place of performance will be at Sheppard Air Force Base, Texas.

Targeted News Service, Sept. 23, 2009

EFW Inc., Fort Worth, Texas, was awarded an \$8,064,795 federal contract by the U.S. Naval Air Systems Command, Patuxent River, Md., for providing non-recurring engineering efforts in support of the integration and software development of the AH-1W helmet display and tracker system.

Targeted News Service, Sept. 25, 2009

Vertafore, a leading provider of software and services to the insurance industry, announced today that it plans to move its largest data center to **Savvis'** state-of-the-art hosting facility in Fort Worth, Texas.

PR Newswire, Sept. 29, 2009

The two major water suppliers in the Dallas-Fort Worth region will team up to build a \$1.9 billion pipeline from East Texas under a plan to survive drought over the next decade. **Dallas Water Utilities** and the **Tarrant Regional Water District** in Fort Worth would share the cost of the **179-mile pipeline** by issuing tax-exempt bonds.

The Bond Buyer, Sept. 29, 2009

Did You Know?

Area colleges and universities are posting record enrollments, a trend that could boost the region's economy.

Star-Telegram, Sept. 18, 2009

In a city full of irreplaceable art treasures, the **Kimbell Art Museum** has just hung the biggest yet on its signature concrete and travertine walls...The piece – an 18 by 13-inch oil painting, *The Torment of Saint Anthony*, believed to have been **Michelangelo's** first – goes on display for the general public today.

Star-Telegram, Sept. 26, 2009