



ECONOMIC UPDATE

MARCH 2011

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

In the Works

Construction should begin in April on infrastructure, streets, and a public parking garage that will serve the **Midtown Development** at the corner of Forest Park Boulevard and Rosedale Street, on Fort Worth's near south side. The planned development includes a hotel, office, and retail space.

Fort Worth Star-Telegram, March 24, 2011

Expansions and Moves

Fort Worth-based **Escalante Golf** has acquired Spanish Wells Country Club in Bonita Springs, Florida. The club features a 27-hole golf layout, fine and casual dining venues, bocce courts, a tennis program, and a free-standing fitness facility.

Fort Worth Business Press, March 21, 2011

Weir Oil and Gas announced plans today to expand its Weir SPM business manufacturing and service facility in Fort Worth with a \$65 million investment. The expansion includes purchase of 12.7 acres adjacent to its current location for creation of a dedicated Fort Worth Service Center. Construction will include multiple warehouses, an assembly and engineering office, pipe shop, pump machine shop, a swivel manufacturing facility, and service center.

Fort Worth Business Press, March 29, 2011

Fort Worth based natural gas and oil producer **Range Resources** is expanding its production in the Marcellus Shale, a large region in the eastern US. The company plans to increase its production in the area from 260 million cubic feet of natural gas per day to 400 million.

Fort Worth Star-Telegram, March 3, 2011

Nello Inc increased its lease space at 1400 Everman Parkway in Fort Worth to 67,000 square feet.

Fort Worth Star-Telegram, March 28, 2011

On the Dotted Line

Auto Parts Components renewed a 25,000-square-foot lease of warehouse space at 5124 Brush Creek Road in Fort Worth.

Fort Worth Business Press, March 18, 2011

Golf Etc. leased 2,523 square feet of retail space at Remington Park Shopping Center, located at 5521 S. Hulen Street in Fort Worth.

Fort Worth Business Press, March 18, 2011

LARJ LP purchased 5,760 square feet of space on 19,845 square feet of land located at 201 Commercial St. in Fort Worth from John Molder.

Fort Worth Business Press, March 18, 2011

Speed Fab-Crete, headquartered in Fort Worth, was chosen to provide precast, arched façade wall panels to form a uniform exterior appearance for all new entrances to the football field at Texas Christian University. The job involves making 153 pieces of precast concrete to form the arched panels and 56 other wall sections to form a new service area of the stadium.

Fort Worth Business Press, March 18, 2011

TRI Inc leased 18,800 square feet of light industrial manufacturing space at 8717 Forum Way in Fort Worth.

Fort Worth Star-Telegram, March 7, 2011

Robert W. Baird & Co, a private wealth management firm, leased 8,096 square feet in the 550 Bailey building in Fort Worth.

Fort Worth Star-Telegram, March 24, 2011

Fort Worth-based **Trademark Property Company** bought the vacant, 67,000 square-foot Mervyns' department store space in its Santa Fe Place mall in New Mexico.

Fort Worth Star-Telegram, March 28, 2011

Jose Castaneda leased 29,150 square feet for an indoor soccer facility at 5501 Thelin Street in Fort Worth.

Fort Worth Star-Telegram, March 28, 2011

Trinity Title of Texas leased 3,989 square feet of space at the Overton Park Professional Center in Fort Worth.

Fort Worth Star-Telegram, March 28, 2011

Sweet Tomatoes, a national restaurant chain, has leased a 4,923 square foot space at the southwest corner of Currie and West Seventh streets in Fort Worth. The restaurant is scheduled to open in the fall.

Fort Worth Star-Telegram, March 31, 2011

Escalante Golf, a boutique operator of luxury golf properties, recently announced that it was moving its corporate headquarters to Fort Worth, and will begin operating from its new address at 2930 Bledsoe Street sometime in May. Founded in 1991, Escalante Golf employs about 415 people across the country and currently owns and manages golf clubs in Florida, Indiana, Ohio, Colorado, and California.

Fort Worth Business Press, March 17, 2011

Fort Worth's West Seventh Street bar scene is about to get a little more crowded with the entrance of **Wired Willy's**, a new bar slated to open in coming weeks. Matt McEntire, leasing owner for the building at 710 Carroll St., signed a four-year lease that brings his building's occupancy to 100 percent. McEntire said Wired Willy's is nearly 1,400 square feet in size and will open in the next 12 weeks.

Fort Worth Business Press, March 18, 2011

Karsten Financial has leased 5,688 square feet of office space in the 550 Baily Building in Fort Worth, and plans to move in during the second quarter.

Fort Worth Star-Telegram, March 7, 2011

Openings

Fort Worth shopping center **Hulen Mall** announced that three new retailers opened their doors, with a fourth planning to open in early summer. The shopping mall also is adding to its selection of fast-food restaurants with the addition of a locally-owned Mexican food eatery in the Food Court.

Fort Worth Business Press, March 18, 2011

The **Chick-fil-A** restaurant chain continued its nationwide expansion with the March 17 opening of its newest stand-alone location along Fort Worth's booming West Seventh Street corridor.

The new location is in the Montgomery Plaza development, located at 549 Carroll St.

Fort Worth Business Press, March 18, 2011

Frankie's Sports Bar opened at 421 W. Third Street in Sundance Square. The 8,000-square foot restaurant and bar is one the ground floor of The Carnegie building.

Fort Worth Star-Telegram, March 10, 2011

Around Town

Revenue at Fort Worth-based home furnishings retailer **Pier 1 Imports** rose 8.9 percent in the fourth quarter, the company reported March 3, helped by more shoppers who spent more per visit.

Sales of the company's holiday merchandise were ahead of last year resulting in lower post-Christmas sales and higher merchandise margins.

Fort Worth Business Press, March 11, 2011

Three radiology organizations in the area have merged to form a new group based in Fort Worth.

Radiology Associates of Tarrant County has joined with Southwest Imaging and Interventional Specialists of Dallas and Grapevine Radiology Associates on March 1. The new group will call itself **Radiology Associates of North Texas**, and will be the largest radiologist group in Texas.

Fort Worth Business Press, March 4, 2011

Out of Town Reporting

Cinemark signed a purchase agreement for 10 acres in Presidio Junction, a 300-acre master planned mixed-use development of LNR Property LLC just 8 miles north of Downtown Fort Worth at the intersections of I-35W, SH 287 and North Tarrant Parkway.

Airline Industry Information, March 30, 2011

Bell Helicopter Textron of Fort Worth, Texas, was awarded a firm-fixed-price contract against a basic ordering agreement with a maximum \$12,059,100 for blade assemblies.

Defense Department Documents and Publications, March 29, 2011

Aero Components, headquartered in Fort Worth, Texas, won a \$61,600 federal contract from the Defense Logistics Agency's Defense Supply Center for aircraft structural panels. The company also won a \$44,880 federal contract for structural panels.

Targeted News Service, March 16, 2011

AGH Industries of Fort Worth, Texas, won a \$49,581 federal contract from the Defense Logistics Agency's Defense Supply Center for aircraft skins.

Targeted News Service, March 16, 2011

Aerospace & Commercial, Fort Worth, Texas, won a \$32,550 federal contract from the Defense Logistics Agency's Defense Supply Center for access covers.

Targeted News Service, March 16, 2011

Bell Helicopter Textron of Fort Worth, Texas, was awarded a \$12.6 million federal contract by the U.S. Naval Air Systems Command for design and development activities in support of the AH-1Z and UH-1Y cuff and yoke redesign.

Targeted News Service, March 5, 2011

Alliance Aviation Services of Fort Worth, Texas, was awarded a \$19,903,191 federal contract by the Defense Logistics Agency Energy for fuel for the U.S. Army, U.S. Navy, U.S. Air Force, U.S. Marine Corps and federal civilian agencies.

Targeted News Service, March 5, 2011

The developer, doctors, and management company behind **Forest Park Medical Centers** in Dallas and Frisco plan to add a location Fort Worth, with much of the construction expected to begin by the end of the year. The medical complex, which will cost between \$75 million and \$125 million to build, will bring about 400 jobs.

Dallas Business Journal, March 4, 2011

EFW Incorporated, headquartered in Fort Worth, Texas, won a \$120,356.26 federal contract from the Defense Logistics Agency's Defense Supply Center, Columbus, Ohio, for shell earphones.

Targeted News Service, March 2, 2011

Did You Know?

John Peter Smith Hospital in Fort Worth has the only physician re-entry program in the country that combines an individualized learning model and one-on-one training with a mini-residency program for doctors desiring to return to medicine.

Fort Worth Business Press, March 11, 2011

TCU's **Neeley School of Business** was ranked 29th nationally in Bloomberg BusinessWeek's annual review of undergraduate business programs. TCU said it was the highest rank Neeley has received in the review.

Fort Worth Star-Telegram, March 10, 2011

Fort Worth's sales tax revenue is up 9.2 percent for the fiscal year when compared to this same time last year. Payments were up 8.7 percent midway through March.

Fort Worth Star-Telegram, March 16, 2011