



ECONOMIC UPDATE

FEBRUARY 2011

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

In the Works

XTO Energy founder and former chairman **Bob Simpson** is buying the historic *Fort Worth Star-Telegram* building in Downtown Fort Worth. The sale of the property at 400 W. 7th St. should close in April, and the terms of the deal were not disclosed. The *Star-Telegram* property has been on the block for more than two years.

Fort Worth Business Press, February 23, 2011

Oliver's Fine Foods will bring its neighborhood market concept to Sundance Square in downtown Fort Worth when it opens a 6,600- square-foot store later this year at 415 Throckmorton St. Oliver's is a high-end specialty market that features products and services geared toward gourmets, including hand-cut steaks, house-made sausages, fresh fish, and seafood.

Fort Worth Business Press, February 18, 2011

Dallas-based **Spire Realty Group** plans to demolish the former outlet mall at City Place in downtown Fort Worth and replace it with a parking structure with shops and restaurants on the street level. Spire Realty bought the twin, 20-story office towers and associated retail space between them, along with a parking garage to the north, under the entity Throckmorton FW, according to deed records.

Fort Worth Star-Telegram, February 24, 2011

The **Fort Worth Transportation Authority** agreed to buy 30 bus stop shelters that will be placed along various routs in the bus system. The T Board unanimously approved the \$419,000 purchase.

Fort Worth Star-Telegram, February 18, 2011

Meritage Homes has launched Lakes of River Trails in Fort Worth, a community of energy-efficient homes. The homes will be 2,000 to 4,500 square feet, and will start at \$203,990.

Fort Worth Star-Telegram, February 21, 2011

Expansions and Moves

The Bank in Weatherford has filed an application with state regulators to open a new full service branch in Fort Worth. The new office will be located at 2800 South Hulen, and is expected to open in the second quarter. The Bank has operated a loan production office – TexasBanc Mortgage Co. – on Camp Bowie in Fort Worth for several months. Those operations will be moved to the new branch.

Fort Worth Business Press, February 18, 2011

On the Dotted Line

Lonestar Land Services expanded and extended its lease at 2001 Beach St. in Fort Worth. Lonestar now occupies 6,283 square feet at the Beach Street complex in Fort Worth.

Fort Worth Business Press, February 18, 2011

Bliss Harmony Ltd. purchased 171,065 square feet of industrial space at 4301 Empire Road in Fort Worth from SVF Texas Empire LP.

Fort Worth Business Press, February 18, 2011

Fort Worth-based **Covenant Group** and its affiliate **Legend Retirement Corporation** have acquired the operations of The Heritage Retirement Community in Tomball. The community had been a department of the Tomball Regional Medical Center.

Fort Worth Business Press, February 18, 2011

TRI Incorporated leased 18,800 square feet of light-manufacturing space at 8717 Forum Way in Fort Worth from Randall Management LLC.

Fort Worth Business Press, February 18, 2011

YHD Software renewed its 2,000-square-foot lease in Riverbend Tech at 2433 Gravel Street in Fort Worth.

Fort Worth Business Press, February 18, 2011

Richard M. Reinsch, president of Fulcrum Commercial Properties LLC, purchased a 4,500-square-foot building on a 16,000-square-foot lot at 1309 Washington Ave. and 1310 College Avenue in Fort Worth from MMLE Holdings LLC.

Fort Worth Business Press, February 11, 2011

The century-old building that houses **Del Frisco's Steakhouse** in downtown Fort Worth has been sold to an Orlando-based real estate investment trust. The restaurant, though, is not leaving the location that it has occupied since 1996. It has signed a 15-year lease for the building.

Fort Worth Star-Telegram, February 9, 2011

Healthcare Uniform Company has leased 2,550 at 1600 West Rosedale Street to open a Life Uniform store.

Fort Worth Star-Telegram, February 21, 2011

Openings

Café Brazil, the popular Dallas-based chain, will open its first Fort Worth store as early as March 1, company spokeswoman Cynthia Smoot said. The restaurant will be located on West Berry Street, just a few blocks from the TCU campus.

Fort Worth Star-Telegram, February 14, 2011

Centex Homes has opened a 60-home neighborhood in the master planned community of Rivers Edge in north Fort Worth. The houses will cost \$99,990 to \$139,990.

Fort Worth Star-Telegram, February 21, 2011

Around Town

Nearly every hotel room in **Downtown Fort Worth** was sold out during the city's Super Week festivities leading up to Super Bowl XLV in early February – and rate averages were more than double the norm according to a new report commissioned by the Fort Worth Convention and Visitors Bureau (CVB).

The CVB released a report compiled by Smith Travel Research showing that from February 3 to February 6, Fort Worth's citywide hotels ran 77 percent occupancy at a \$167 average.

Fort Worth Business Press, February 22, 2011

BSNF Railways, based in Fort Worth, says that it will spend \$3.5 billion in 2011 to upgrade railroad tracks and buy equipment as the railroad reinvests to keep pace with a growing volume of freight shipments. The company saw its business improve sharply in 2010.

Fort Worth Star-Telegram, February 9, 2011

More than 106,000 people came to **Fort Worth's Sundance Square** during the week leading up to the Super Bowl, say executives with the entertainment and retail district. That is nearly triple the number of visitors Sundance Square typically sees in a week.

Fort Worth Star-Telegram, February 11, 2011

Out of Town Reporting

Range Resources Corporation signed a definitive agreement with a private company to sell its Barnett Shale properties in the Fort Worth region for a purchase price of \$900 million. The sale is expected to close in late April and is subject to customary closing conditions and purchase price adjustments. The properties included in the sale encompass 390 producing wells covering approximately 52,000 net acres.

Business Wire, February 28, 2011

Fort Worth-based **Burnett Oil** is reviewing county-owned land in Fayette County, Pennsylvania for a possible lease to construct underground transmission lines and a compressor station for natural gas.

Tribune-Review, February 23, 2011

TTI Incorporated, headquartered in Fort Worth, Texas, won a \$49,473.84 federal contract from the Defense Logistics Agency's Defense Supply Center to construct radio frequency interference filters.

Targeted News Service, February 22, 2011

Lockheed Martin Corporation of Fort Worth, Texas, was awarded a \$19,800,000 contract modification for a Foreign Military Sales program which will provide the government of Egypt with support equipment and country standard technical orders.

Defense Department Publications, February 18, 2011

Lockheed Martin Corporation of Fort Worth, Texas, won a \$1,898,211 federal contract from the U.S. Air Force Materiel Command, Wright-Patterson Air Force Base, Ohio, for research and development.

Target News Service, February 15, 2011

Two Dallas companies have teamed up to buy a large development site in the Fort Worth area. **Stratford Land and Legacy Capital Company** purchased 625 acres on McPherson Boulevard, hugging southwest Fort Worth near Crowley. The McPherson Ranch property, which is zoned for mixed-use development, is along the route of the new Southwest Parkway toll road, which will run to downtown Fort Worth.

The Dallas Morning News, February 10, 2011

Avis Industries of Fort Worth, Texas, won a \$27,728.30 federal contract from the Defense Logistics Agency's Defense Supply Center, Richmond, Va., for electrical equipment drawers.

Targeted News Service, February 10, 2011

Aerospace & Commercial Technologies, headquartered in Fort Worth, Texas, won a \$125,976 federal contract from the U.S. Air Force Materiel Command, Hill Air Force Base, Utah, for aircraft and airframe structural components.

Targeted News Service, February 2, 2011

Did You Know?

Matt Rose, chairman, president, and CEO of Fort Worth-based Burlington Northern Santa Fe Railway Corporation, was named to the President's Council on Jobs and Competitiveness. The Council is chaired by Jeffrey Immelt, CEO and chairman of General Electric.

Fort Worth Business Press, February 25, 2011

The Children's Eye Foundation, dedicated to the prevention, treatment, research, and public awareness of children's eye diseases and disorders, is launching a national vision screening program in Fort Worth. The program, called "See by Three", is expected to screen about 26,000 children for diseases.

Fort Worth Business Press, February 1, 2011

Fort Worth was confirmed as one of the country's **fastest-growing** cities according to 2010 census figures released February 17 by the U.S. Census Bureau. Fort Worth grew 38.6 percent to 741,206 residents in the last decade.

Fort Worth Business Press, February 20, 2011

The first production model of the **Lockheed Martin** F-35 Lightning II made its inaugural flight in preparation for delivery to the U.S. Air Force this spring. Test Pilot Gigliotti took off from Naval Air Station Fort Worth Joint Reserve Base. The jet will continue flight tests in Fort Worth for about a month before it is accepted by the Air Force.

ENP Newswire, February 28, 2011