



## ECONOMIC UPDATE

OCTOBER 2011

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

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

The Fort Worth City Council has approved a multi-family housing development deal with **Locap Holdings** in the city's West Seventh Street corridor. The development will be a 315-unit apartment complex at West Lancaster Avenue and Currie Street. The project will be completed in the spring of 2013.

*Fort Worth Business Press, October 10, 2013*

**DR Horton**, based in Fort Worth, will join the Dow Chemical Co. to become the first national homebuilder to offer Dow's new solar shingles to the market.

*Fort Worth Business Press, October 12, 2011*

The **Good Karma Kitchen**, a new food truck is set to open by the end of October. The food truck will provide customers choices of gluten-free vegetarian dishes. The food truck will be located near Seventh Street and Camp Bowie, possibly rotating with other food trucks.

*Fort Worth Business Press, October 13, 2011*

**Brewed**, a coffee shop concept, has announced it plans to open in the spring. The store will be located at 801 W. Magnolia Avenue. Brewed will offer its customers a rotating dessert menu.

*Fort Worth Business Press, October 28, 2011*

**VLK Architects**, based in Fort Worth, has been selected by the digital marketing agency **iProspect** to design its new offices in Fort Worth.

*Star-Telegram, October 31, 2011*

### ***Expansions and Moves***

**Psychotherapy Services & Yokefellows** has broken ground on a 5,460-square-foot, single-story center at 301 W. Rosedale St., where it will relocate from an older facility on Riverside Drive.

*Star-Telegram, October 09, 2011*

**Trinity Bicycles**, a Fort Worth based bicycle rental company, is relocating to 343 Throckmorton Street in **Sundance Square**.

*Fort Worth Business Press, October 25, 2011*

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

**AVX**, a small startup company based in Fort Worth, has been awarded a \$4 million contract with the Army to conduct design studies and test models to determine whether the company's ideas for a higher-speed helicopter can be successfully incorporated into a military aircraft.

*Star-Telegram, October 3, 2011*

**Hillwood Communities** inked a deal to buy 52 acres zoned for both residential and commercial use in North Fort Worth at the northeast corner of FM 1709/Golden Triangle Boulevard and Beach Street.

*Fort Worth Business Press, October 3, 2011*

**Peruvian Atelier**, a specialty women's apparel shop, has signed a lease to operate at Cypress Equities' **West 7th** mixed-use development. The 2,357-square-foot shop will be located between **Flirt Boutique** and the soon-to-open **Keena's** on the north side of Crockett Street, one block south of West Seventh Street. The store is expected to open late this year.

*Fort Worth Business Press, October 3, 2011*

**Edge Adhesives**, a Fort Worth-based manufacturer of specialty tapes, sealants and adhesives has been extended a \$4 million asset-based credit facility. The facility provides additional working capital to support sales growth.

*Fort Worth Business Press, October 7, 2011*

**Granite Security** has leased 21,491 square feet to accommodate its increased inventory through the end of 2011.

*Star-Telegram, October 10, 2011*

**Liberty Shoe Warehouse** has bought the 4,000-square-foot retail building at 5517 E. Lancaster Avenue in Fort Worth.

*Star-Telegram, October 10, 2011*

**Sandlot**, a clinical health information technology company based in Fort Worth, has partnered with TacutusMD Inc, a physician-owned electronic health record solutions company based in Marietta, Georgia. The partnership is meant to offer integrated service solutions in the health care sector to help provide easy-to-use solutions that are highly adaptable to a physician's clinical workflows.

*Fort Worth Business Press, October 11, 2011*

**Cypress Equities** has inked a lease with a new neighborhood restaurant to add to its array of dining choices along West Seventh Street in Fort Worth. The restaurant, **Bar Louie** will be located at the southeast corner of West 7<sup>th</sup> Street and Norwood street. The restaurant specializes in modern food and cocktails and is scheduled to open this winter.

*Fort Worth Business Press, October 18, 2011*

**BasswoodBeach Crossing Ltd**, a Dallas-based limited partnership group, has purchased **Basswood Crossing**, a community retail center in Fort Worth. The center is located at 7451 North Beach Street at the intersection of Basswood Boulevard.

*Fort Worth Business Press, October 26, 2011*

**Mitsubishi Motors of North America** has sold its warehouse and distribution center in north Fort Worth to the private equity firm, Cabot Properties in Boston.

*Star-Telegram, October 31, 2011*

## ***Openings***

**FedEx Freight** has opened a new service center in north Fort Worth. The new facility has 79 dock doors, a maintenance shop and more than 6,600 square feet of office space. The facility will allow FedEx Freight to enhance its less-than-truckload services in the Dallas metropolitan area.

*Fort Worth Business Press, October 13, 2011*

**Dickey's Barbeque** opened its newest franchise location at 6219 Oakmont Boulevard in Fort Worth.

*Food and Beverage Close Up, October 27, 2011*

## ***Around Town***

**TCU** has been accepted by the Big 12 Board of Directors as the conference's newest member. TCU will officially become a full conference member July 1, 2012.

*Fort Worth Business Press, October 10, 2011*

Alliance Airport played host to the **Fort Worth Alliance Airshow** October 22<sup>nd</sup> and 23<sup>rd</sup>. The Airshow included appearances from civilian and military pilots including the US Air Force Thunderbirds.

*Alliance Airshow website*

The **Fort Worth Museum of Science and History** will be the only Texas stop for an exhibition, **Discover the Real George Washington: New Views from Mount Vernon**. The exhibit features approximately 100 original objects associated with Washington including his only surviving complete set of dentures. The exhibit runs from October 15, 2011 through January 22, 2012.

*PR Web, October 13, 2011*

**Cash America**, based in Fort Worth, announced October 20 that its third quarter profits were up 25% from the third quarter of 2010.

*Fort Worth Business Press, October 20, 2011*

**Trinity Bank**, based in Fort Worth, reported a net income of \$580,000 for the third quarter 2011. This is an increase of 12.6 percent over third quarter 2010 earnings.

*Fort Worth Business Press, October 25, 2011*

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

**Tandy Leather Factory Inc**, based in Fort Worth, announced that it opened its new store in Sydney, Australia. The new store represents a growing presence for the company in the Australian market.

*MarketWatch, October 4, 2011*

**Aerospace & Commercial Technologies Inc**, based in Fort Worth, won a \$78,162.50 federal contract from the Defense Logistics Agency's Defense Supply Center for interface housing.

*Targeted News Service, October 8, 2011*

**Elbit Systems of America**, based in Fort Worth, has been awarded a five-year \$23 million Indefinite Delivery/Indefinite Quantity National Maintenance Contract by the US Army Communications-Electronics Command Aberdeen Proving Grounds. The contract is for depot level repair services on Elbit Systems of America's Aviator Night Vision Imaging System Head Up Display System.

*Marketwatch, October 10, 2011*

**Aero Components Inc**, based in Fort Worth, won a \$134,433 federal contract from the Defense Logistics Agency's Defense Supply Center for flap track assemblies.

*Targeted News Service, October 15, 2011*

**Lockheed Martin Corp**, is being awarded a \$7,214,015 cost-plus-fixed-fee contract medication for the F-22 Structural Maintenance and Repair Team.

*Defense Professionals, October 17, 2011*

**General Electric Transportation**, the world's leading maker of rail, mining and transportation-related products, has announced it plans to open a new manufacturing plant in Fort Worth. The company hopes to launch production in Fort Worth at the new facility in mid-2012. The company plans to hire 130 employees at the facility.

*MarketWatch, October 18, 2011*

**The Amon Carter Museum of American Art** in Fort Worth has works by Frederic Edwin Church, Winslow Homer, Thomas Eakins and Georgia O'Keeffe, but since its founding 50 years ago, it has never had a painting by Mary Cassatt. . . "It's always been a major absence," said Andrew Walker, the museum's director, who arrived there in April determined to fill that gap. The painting, which experts value at around \$5 million, was purchased from the Wildenstein Gallery in New York in honor of the museum's board president, Ruth Carter Stevenson, and to celebrate the institution's 50th anniversary. It goes on view in the museum on Friday.

*The New York Times, October 21, 2011*

**Healthpoint Ltd**, based in Fort Worth, won a \$28,911,120 federal contract from the US Department of Veterans Affairs' National Acquisition Center for drugs, pharmaceuticals and hematology related products.

*Targeted News Service, October 25, 2011*

**Bell Helicopter**, based in Fort Worth, has won a \$313,856 contract from the US Naval Supply Systems Command for dual display units.

*Targeted News Service, October 26, 2011*

**AER Energy Resources Inc**, based in Scottsdale, Arizona, has signed a deal with **Texas Energy Inc.**, based in Fort Worth, for the formation of a joint venture. The venture is a 50/50 Net Working Interest basis on three Oklahoma leases with a minimum of 8 wells per lease. The leases have the potential to yield \$20,000,000 in new annual revenues.

*M2 Presswire, October 27, 2011*

**American Airlines**, based in Fort Worth, has signed a new code share agreement with Fiji-based Air Pacific. Pending US government approval within the next 30 to 60 days, American will place its code on Air Pacific flights in the following markets: Los Angeles-Nadi, Honolulu-Nadi, and Nadi-Suva while Air Pacific will place its code on nearly 20 new destinations to cities flown from American's Los Angeles cornerstone hub.

*PR Newswire, October 27, 2011*