



ECONOMIC UPDATE

NOVEMBER 2011

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

In the Works

Sundance Square will begin construction on three new buildings starting in spring 2012. Two of the buildings will be boutique-style office buildings. The third building will include a penthouse floor of loft apartments and will be connected to the **Sanger Lofts Building**. When the project is complete, it will frame a long planned central plaza on Main Street.

Star-Telegram, November 4, 2011

VLK Architects, based in Fort Worth, has been selected by digital marketing agency **iProspect** to design its new Fort Worth office. iProspect will be moving from its current location in the Fort Worth Stockyards to a 25,000-square-foot location off West Seventh Street.

Fort Worth Business Press, November 4, 2011

CK Technologies, an Ohio based company that produces components for the trucking industry, has announced that it is opening a plant at **Alliance Gateway** in north Fort Worth. The plant will employ about 50 people and will be open by December.

Star-Telegram, November 4, 2011

Bell Helicopter is seeking incentives from the city of Fort Worth to create a new master facility at its Fort Worth headquarters. The project would include a new 210,000-square-foot headquarters facility, employee center and training academy.

Fort Worth Business Press, November 4, 2011

Trader Joe's, a limited assortment gourmet grocer, confirmed it will open its first North Texas store in Fort Worth next spring. Trader Joe's will be located at 2701 S. Hulen Street.

Star-Telegram, November 7, 2011

Big Lots and Sears have signed leases at **Ridgmar Town Square** on Green Oaks Road near Ridgmar Mall in Fort Worth. The outlets will fill space left vacant in January by the closing of Sports Authority.

Fort Worth Business Press, November 9, 2011

Hillwood Communities has announced plans to rezone a 25-acre commercial site in its Heritage community for homes. Development plans call for David Weekly and Highland Homes to begin building in 2012. The homes will be priced from the mid-\$200,000s.

Star-Telegram, November 9, 2011

Uplift Education, the largest network of public charter schools in North Texas, announced plans to build 2 locations in southeast Fort Worth. The schools will be built in 2012 through 2013.

Fort Worth Business Press, November 17, 2011

In-N-Out will open its second Fort Worth location along west Loop 820 in the **Landmark Lakes** development. Construction at the new site is expected to begin in the first quarter of 2012.

Fort Worth Business Press, November 18, 2011

A Fort Worth development group is starting construction on the third and final phase of a redevelopment project of 60-year old warehouses on Foch Street in the increasingly popular West Seventh street corridor.

Foch Street Warehouse Building Two has two new tenants, **iProspect** and **Texas Hospice**.

Star-Telegram, November 21, 2011

A Fort Worth-based development group is looking to raze an existing apartment complex in order to build a 240-unit, gated apartment complex at 4000 Hulen St., on the west side of Hulen just north of the Vickery Boulevard intersection and the Union Pacific Railroad's Davidson Yard. Tentatively called **Chisholm Place**, the development will incorporate a three-story section of apartments with subsurface parking on its west and south sides and a four-story apartment section facing Hulen Street.

Fort Worth Business Press, November 18, 2011

Expansions and Moves

Chef Point Café, located at 5901 Watauga Road, has doubled its seating, adding a full-service bar, and now includes a large private party room.

Fort Worth Business Press, November 2, 2011

On the Dotted Line

Southwest Christian School purchased 15 acres of land adjoining its main campus overlooking Benbrook Lake for a massive school expansion. The purchase gives the school more than 55 acres. While exact details on specific plans have not been released, the school has confirmed it will erect buildings for the school on the land.

Fort Worth Business Press, November 8, 2011

TPG Capital, a Fort Worth-based private equity firm, announced it has formed a new venture, **Maverick American Natural Gas**.

Fort Worth Business Press, November 10, 2011

Woodmont Outlets, based in Fort Worth, has signed a joint venture agreement with EWB Development LLC and Simon Property Group Inc. The agreement makes Simon Property Group a 60% stakeholder in an \$85 million project, the St. Louis Premium Outlets in Chesterfield, Missouri.

Fort Worth Business Press, November 17, 2011

Ridglea Square Apartments has been purchased by a local investor from Huon Chhaou LP. The investor plans to renovate the 54 unit complex located at the corner of Bryant Irvin Road and Interstate 30.

Fort Worth Business Press, November 18, 2011

BBVA Compass Bank has sold its building on Ridgmar Boulevard but will maintain its retail banking operations there. The bank was sold to Fort Worth based **WCI Ridgmar II Ltd**. Plans are set for remodeling and rebranding of the property.

Star-Telegram, November 18, 2011

Community Trust Bank has purchased land to build a new building that will include space for a four-lane motor bank. The land is located by West Seventh, 10th and Penn streets and Summit Avenue.
Star-Telegram, November 22, 2011

Openings

BJ's Restaurant & Brewhouse opened October 31 at the **Hulen Mall**. The restaurant is part of a massive renovation project at the mall. BJ's is the first of Hulen Mall's new restaurant plaza. An **Abuelo's** Mexican restaurant is set to open soon.
Fort Worth Business Press, November 2, 2011

Oliver's Fine Foods, a gourmet grocer and deli, opened November 5 in **Sundance Square**. The new store is more than double the size of the original location in Mansfield. Oliver's Fine Foods is located at 415 Throckmorton Street.
Fort Worth Business Press, November 3, 2011

Cash America, a Fort Worth-based chain of pawn shops, has launched a new concept store at 3740 Altamesa Boulevard. The new store is meant to look and feel similar to other major retail stores.
Fort Worth Business Press, November 7, 2011

Bennigan's opened a new location in Lake Worth. The restaurant is one of the first to be reopened after the national chain declared bankruptcy in July 2008. The restaurant is the first Bennigan's in Texas to demonstrate the chain's new, more contemporary look.
Fort Worth Business Press, November 8, 2011

Chick-fil-A opened another location in Fort Worth on November 17. The newest location is located at 3580 Altamesa Boulevard.
Fort Worth Business Press, November 11, 2011

Around Town

Fort Worth hosted the 5th annual **Lone Star International Film Festival** from November 9 through November 13. The festival was held at the AMC Palace Theatre.
Star-Telegram, November 4, 2011

Think Finance, a Fort Worth based developer of online financial products, is entering into the retail electronics business with its newest online product Presta. Presta is an online platform that gives customers the option to lease-purchase popular electronics, providing an affordable, low-risk way to get laptops, tablet computers, game consoles and other items.
Fort Worth Business Press, November 4, 2011

Catholic Charities Fort Worth has started a new initiative to serve 22,000 veteran families at risk of homelessness. The Veteran Service program is a partnership between Catholic Charities and the VA and is one of 80 programs across the country receiving a grant from the VA. The program plans to serve 195 veterans in its first year.
Fort Worth Business Press, November 11, 2011

Out of Town Reporting

Anchor Capital Partners, based in Fort Worth, acquired WellSpring Pharmaceutical Corp.
Tampa Bay Business Journal, November 7, 2011

Directo, an Atlanta based paycard service, has opened a new office in Fort Worth. The company says this is a direct response to increased demand for alternative banking services.

PR Web, November 9, 2011

Apple REIT Nine Inc has entered into a contract to sell 10 parcels of land in Fort Worth to **111 Realty Investors LP**. The value of the land is estimated at \$198.4 million. The sale is expected to be completed in the fourth quarter of 2011.

City Biz Real Estate, November 9, 2011

Bell-Boeing Joint Project Office, Amarillo, Texas has been awarded a \$10,409,837 modification to a delivery order for the procurement of 40 central de-ice distributor and 44 nacelle ice protection controller unit retrofit kits for the V-22 Ice Protection System. The work will be performed in Fort Worth and is expected to be completed in December 2013.

Defense Professionals, November 14, 2011

Lockheed Martin, of Fort Worth, is being awarded a not-to-exceed \$7.4 billion indefinite-delivery/indefinite-quantity contract for the development of system upgrades to enhance the performance in the F-22 weapon system.

Defenseworld.net, November 21, 2011