



ECONOMIC UPDATE

APRIL 2008

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

In the Works

Peloton Real Estate Partners in Dallas said it is opening an office in Fort Worth in its downtown building at 300 Burnett St., a 130,000 square-foot multi-tenant office building.

Star Telegram, Apr 2, 2008

Michael Unell, a former political consultant with 15 years in commercial construction and management, has launched a custom construction service for developers, property management companies and real estate brokers. **Tryton Project Services LLC**, located at 4150 International Plaza in Fort Worth, will focus on commercial office and retail tenant improvement projects.

Fort Worth Business Press, Apr 7, 2008

Arlington-based **SCM Real Estate** is opening a downtown Fort Worth office in the **Electrical Services Building** at 115 W. Seventh St. The company will occupy a 1,200 square-foot office in the 16-story, 300,000 square-foot building. That leaves 31,000 square feet of unleased space. Its tenants include **Oncor Electric Delivery** and **Leonard Enterprises**.

Star Telegram, Apr 14, 2008

Fort Worth-based **SEDALCO Construction Services** began construction of a 19,300 square-foot mixed-use project called **2200 on 7th Street**, located at Seventh and Harold streets. **Southwest Bank** is the anchor tenant in the two-story property, while **The Caprock Group** is leasing the remainder of the office space. The remaining 4,000 square feet of retail space is available for lease.

Fort Worth Business Press, Apr 14, 2008

Denver-based **ProLogis**, which owns, manages and develops distribution facilities in 118 markets in North America, Asia and Europe, has bought 130.8 acres in north Fort Worth. The tract, west of Interstate 35W at the northeast corner of Mark IV Parkway and Northeast Loop 820, and south of Cantrell Sansom Road, is in an area of the city where there are several industrial parks, including **Mark IV**, **Fossil Creek**, **Meacham** and **Railhead**.

Star Telegram, Apr 15, 2008

A 135-room **Hyatt Place** hotel will be part of **WestBend**, a \$100 million shopping, restaurant and office development planned for the banks of the Trinity River, just south of Interstate 30. It is scheduled to open in spring 2010. WestBend is the renamed **River Plaza** development that has been planned by Fort Worth-based **Trademark Property Co**. Trademark has partnered with **RP Partners**, owners of River Plaza, the 120,000 square-foot office building at 1701 River Run, and other investors on the 350,000 square-foot project. The partnership recently purchased three parcels of land totaling about 7 acres, which includes the 11-story **River Plaza** building and the **Silver Fox Restaurant**.

Star Telegram, Apr 24, 2008

Expansions and Moves

Frank Kent Motor Co. will expand its Buick-Pontiac-GMC operations with a new 15,452-square-foot building, to be built on the site of the company's former **GMC building** which is located at 3535 W. Loop 820 South. The new building, slated to open in winter 2008, will be adjacent to the Frank Kent Hummer showroom.

Fort Worth Business Press, Apr 7, 2008

The owners of **Lone Star Bavarian Inc.**, a BMW, Mercedes and Mini service and parts company based in Fort Worth, purchased a Class C industrial building, located at 3800 W. Vickery Blvd., off Montgomery Street and Interstate-30. The owners plan to relocate from the company's present location at 3525 Lovell Ave. in the 12,261 square-foot facility.

Fort Worth Business Press, Apr 7, 2008

Galderma, a leading dermatological and pharmaceutical company, is expanding its U.S. headquarters at Alliance in far north Fort Worth to accommodate growth. Galderma broke ground on a two-story, 50,000 square-foot building next to its office building at 14501 North Freeway, on the west side of Interstate 35W near Eagle Parkway. In 2000, the company bought 8 acres from Hillwood Properties and built a 50,000 square-foot office building and 70,000 square feet of distribution space, and moved there from southwest Fort Worth. In March, Galderma bought an adjacent 3.7 acres from Hillwood and will use about 1 acre it already owned for the new building.

Star Telegram, Apr 24, 2008

Plano-based **Venture Custom Pools** has opened a location at 3505 Jim Wright Freeway in Fort Worth. The company designs and installs backyard pool areas.

Star Telegram, Apr 7, 2008

The **McKnight & Janacek** law firm has leased an additional 1,116 square feet of office space at 2800 S. Hulen St.

Star Telegram, Apr 14, 2008

Ridgway's, a reprographic service owned by **American Reprographics Co.**, signed a lease for 2,200 square feet of space at 2800-C Shamrock Ave. in Fort Worth. The firm, which serves architectural, engineering and construction companies, is currently expanding its national presence.

Fort Worth Business Press, Apr 21, 2008

On the Dotted Line

Dallas-based **Sunbelt Warehouse Corp.** has leased 251,622 square feet of warehouse space at 2550 Downing Drive, in the Mark IV Industrial Park in north Fort Worth, where it will store 1-ton cotton bales from West Texas before shipping them to China. Sunbelt will consolidate warehouse space it has in West Texas at the Fort Worth facility.

Star Telegram, Apr 3, 2008

Brownie Point Personal Chef Services and **Cantrell's Lakeview Grill** have leased 1,500 square feet at 6574 Singleton Road.

Star Telegram, Apr 7, 2008

Tarrant County College has leased 14,568 square feet for a corporate training center in **Hillwood's Heritage Commons I** office building at **AllianceTexas**. Located at 13600 Heritage Parkway, the center offers customized training for new and existing employees at the **Alliance Opportunity Center** and on-site companies.

Fort Worth Business Press, Apr 7, 2008

Tim Love, the Fort Worth chef-entrepreneur, sold his west Fort Worth steakhouse, **Duce**, to Chicago-area chef Efrain Benitez. Benitez was most recently chef at **Tuscany** in Chicago.
Star Telegram, Apr 8, 2008

BBCWO Developers in Austin have bought 22 acres for a 300-unit apartment community at I-35W and McPherson Boulevard.
Star Telegram, Apr 14, 2008

Durango Doors, a seller of entry doors for houses, has bought a 24,200 square foot facility at 4015 W. Vickery Blvd.
Star Telegram, Apr 14, 2008

Tarrant County has leased 36,866 square feet of office space at 3333 Quorum Drive.
Star Telegram, Apr 21, 2008

TAK Enterprises has bought four lots in the 900 block of Travis Avenue where it plans a two-story building with medical offices and residences.
Star Telegram, Apr 21, 2008

RLB Assets in Fort Worth has bought the former showroom, accessories store, and auto-repair center from Frank Kent Enterprises at 7321 Camp Bowie West. There is no user yet for the 25,000 square foot property.
Star Telegram, Apr 21, 2008

SBCO leased 10,000 square feet at 2934 SE Loop 820 from the DCT Trust.
Star Telegram, Apr 21, 2008

Hemphill Joint Venture of Dallas bought the 8,400 square foot building at 115 E. Seminary Drive.
Star Telegram, Apr 24, 2008

Dallas-based **InCap Fund** continues to add to its land holdings in the Linwood neighborhood on the near west side of Fort Worth. Under the name **River District Holdings**, InCap bought the 15,331-square-foot building that housed **BK's Creative Catering** and its 1.25 acres on University Drive, according to deed records.
Star Telegram, Apr 21, 2008

Chesapeake Energy confirmed that it bought the **Southcliff Shopping Center** in southwest Fort Worth for a potential drilling site. The shopping center is at the southeast corner of Granbury Road and Interstate 20, not far from **Hulen Mall**.
Star Telegram, Apr 24, 2008

Bowie West Commerce Center, a 32,000-square-foot retail center on 3 acres at 8309 Camp Bowie West, was purchased by the limited partnership **Flowcash Bowie West**, a California investor group. **Bowie West Retail Center** is 94 percent leased. Among its tenants are the **State of Texas**, **Mrs Baird's Bakery** and **Accent Appliance**.
Star Telegram, Apr 28, 2008

Openings

Fort Worth's newest prime steakhouse, **Ruth's Chris**, opened in April in the downtown **Hilton**, 815 Main Street. The 13,500 square-foot Fort Worth restaurant can seat 400 in the main dining room and private dining and banquet areas. It employs 88 full and part-time workers.
Star Telegram, Apr 2, 2008

Veteran Fort Worth real estate investor and broker Kenneth Jones recently opened the first area office of **GMAC Real Estate** at 6336 Camp Bowie Blvd. on the city's west side. **Kenneth Jones GMAC Real Estate**, an independently owned and operated firm, will provide a full range of services.

Fort Worth Business Press, Apr 21, 2008

Around Town

Williamson-Dickie Mfg. Co. said that it has acquired **Kodiak Group Holding**, a Canadian manufacturer and distributor of work and outdoor footwear. Kodiak is to operate as an affiliate of the Fort Worth-based clothing company, maintaining its brand names and stores.

Star Telegram, Apr 2, 2008

Fort Worth-based **XTO Energy Corp.** is donating \$500,000 to help renovate the **Amon Carter Jr. Downtown YMCA** and establish the **XTO Energy Wellness Center**. The renovation of the Downtown YMCA is part of a larger capital expansion that includes the Ryan Family YMCA and the winter 2008 planned opening of the North Park YMCA, a joint project with the city of Fort Worth.

Fort Worth Business Press, Apr 7, 2008

Villa de Leon, the first luxury condominium development along historic Samuels Avenue overlooking the Trinity River in Uptown Fort Worth, is under construction. Three blocks from the courthouse and within walking distance of **Sundance Square**, the Trinity Bluff project is part of the developers' vision to revitalize what was the city's first neighborhood, which dates to the founding of Fort Worth in 1849.

Fort Worth Business Press, Apr 21, 2008

Mrs Baird's won't have its big, 100th anniversary bash in Fort Worth until June 3, and then it will be mainly for employees. But the big regional bread baker, now owned by Mexican-owned **Bimbo Bakeries USA**, marked the milestone by giving away about 500,000 sandwich loaves to 25 food banks in five states during April with a truckload headed to the **Tarrant Area Food Bank**.

Star Telegram, Apr 21, 2008

Eye-care company **Alcon** is coming full circle with its introduction of a nasal spray. The Fort Worth-based company last week announced plans to launch Patanase, a prescription spray to treat allergy symptoms. Before the company decided to specialize in eye products, it used to sell the nasal spray under the name "Alconefrin."

Star Telegram, Apr 21, 2008

Out of Town Reporting

Swiss drug company **Novartis** will acquire **Nestle's** majority stake in eye-care company **Alcon** in two steps, beginning with the sale of a 25% stake in Alcon to Novartis for around \$11 billion. Novartis will then hold an option to buy an additional 52% stake in Alcon for \$28 billion.

Wall Street Journal, Apr 7, 2008

Pacific Retirement Services Inc., an Oregon-based developer of **Trinity Terrace Continuing Care Retirement Community**, will add another residential high-rise to its campus, located at 1600 Texas St. near Downtown Fort Worth. **The River Tower** will join the sold out 16-story **City Tower**, which is currently under construction, and the **Terrace Tower**.

Health & Medicine Week, Apr 21, 2008

Conde Nast Traveler's 12th annual May "Hot List" issue is the insider's guide to the newest, hottest, sexiest hotels, restaurants, spas, and nightclubs opened all over the world in the past year. Among those restaurants is **Love Shack**, Fort Worth, Texas.

PR Newswire, Apr 22, 2008

Corriente Advisors L.L.C., the general partner of Corriente Master Fund, L.P., announced that on March 31, 2008, **Corriente Master Fund, L.P.** acquired beneficial ownership of 50,100 common shares (the "Shares") of **Roca Mines Inc.** After giving effect to the acquisition of the Shares, Corriente Master Fund, L.P. is the beneficial owner of 10,390,500 Shares, which represents 12.91% of the 80,507,910 Shares issued and outstanding as at the date.

Canada NewsWire, Apr 8, 2008

Did You Know?

Fort Worth is among 10 cities selected by the **American Institute of Architects' Center for Communities by Design** to receive technical assistance under the group's Sustainable Design Assessment Team program this year.

Star Telegram, Apr 7, 2008

Whole Foods Market will be building a store in Fort Worth. The 55,000 square-foot grocery will be located in the **Edwards Ranch** development at Southwest Parkway at the to-be-built Edwards Ranch Road in the 270-acre Clearfork project. The project is estimated to begin in 2010.

Fort Worth Business Press, Apr 7, 2008

Fort Worth-based **Quicksilver**, which has produced natural gas in Canada since about 2000, is expanding its acreage 25 percent in that country with the acquisition of about 127,000 acres of shale-gas leases in a region of British Columbia where EOG Resources announced a big new field in February.

Star Telegram, Apr 9, 2008

Museum Place, the 11-acre retail, residential and office development at the northwest corner of West Seventh Street and University Drive, has been named Project of the Year by the Greater Fort Worth Commercial Real Estate Women.

Star Telegram, Apr 14, 2008

North Texas Maverick Builders in Fort Worth has been named a Platinum Builder by StrucSure Home Warranty, an FHA/VA and TRCC-approved new home warranty company.

Star Telegram, Apr 14, 2008