



ECONOMIC UPDATE

DECEMBER 2007

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

In the Works

Hooters will open a restaurant across from **Texas Motor Speedway** next year as developers move forward with plans for restaurants and retailers near the massive racetrack in north Fort Worth. The restaurant will be the first in a 92-acre development at the northeast corner of Interstate 35W and Texas 114 in Northlake, just east of the speedway.

Star Telegram, December 12, 2007

Lincoln Property Co. is about to begin the second and third phases of construction in **Trinity Bluff**, the residential development along Samuels Avenue and Bluff Street at the north end of downtown Fort Worth. The company acquired an additional 7.5 acres in May from Trinity Bluff Development Company. Site and design plans are in process with work expected to begin in early 2008.

Star Telegram, December 17, 2007

After a year and a half, the expansion program of national supply chain **W.W. Grainger Inc.** across the Metroplex is about to be capped off with the opening of a new full-service Fort Worth location. The company's new 17,000 square-foot branch is located at 300 W. Vickery Blvd. in downtown.

Fort Worth Business Press, December 24, 2007

Expansions and Moves

Linda Pavlik, founder and president of full-service communications firm **Pavlik and Associates**, has relocated her offices to the Village at Camp Bowie, at 6115 Camp Bowie Blvd. in Fort Worth's Ridglea Village.

Fort Worth Business Press, December 10, 2007

Chef/owner Daniel Badillo and his wife Rosa Badillo recently reopened their old **7th Street Station Grill** at its new location at 200 Carroll St. The restaurant is in Jimmy Jenkins' **Fort Worth Screen Printing shop**, which also houses the **Leonards Museum**. In memory of iconic Leonards Department Store and its M&O Subway, the couple aptly renamed their eatery, the **M&O Station Grill**. The **7th Haven Bar** will occupy the Badillo's former restaurant at the corner of 7th and Carroll streets.

Fort Worth Business Press, December 24, 2007

The new **bookstore** at **Texas Christian University** will open Jan. 7, slightly more than 21 months after the previous one was destroyed by fire while being remodeled and expanded, the private university said Thursday. The new store is in a 34,000 square-foot brick building and part of a partnership agreement with **Barnes & Noble**, which will operate the store. A weeklong grand-opening celebration is scheduled to begin Jan. 28, and the public is invited.

Star Telegram, December 28, 2007

Oklahoma City-based **Chesapeake Energy Corp.**, the nation's largest independent producer of natural gas and the No. 1 driller in Texas, recently expanded its Barnett Shale headquarters in the 38-story D.R. Horton Tower at 301 Commerce St. in downtown Fort Worth. Since August 2006, the company has occupied the sixth floor, which comprises 18,000 square feet and 47 offices. After expansive growth and the addition of more than 75 employees, the company acquired the 12th floor, adding 20,648 additional square feet and 105 new office spaces.

Fort Worth Business Press, December 31, 2007

On the Dotted Line

Lewis Furniture Inc. sold a 13,430 square-foot retail building to **Rios Interiors**, also a furniture company, for an undisclosed amount. The free-standing building, located at 2463 N. Main St. in Fort Worth's Stockyards, was built in 1934. Asking price for the retail showroom was \$1.4 million, or \$104 per square foot.

Fort Worth Business Press, December, 03, 2007

An unnamed Dallas investment group has purchased 40 acres on the west side of Harmon Road at Golden Triangle Blvd. in north Tarrant County.

Star Telegram, December, 03, 2007

Major telecommunications company **Transcom Enhanced Services**, a VoIP wholesaler based in Las Colinas, recently signed a lease for the 16th floor of Commerce Building, located at 307 W. Seventh St. in downtown Fort Worth. The privately-held company will occupy 13,500 square feet of space in the 19-story building.

Fort Worth Business Press, December 10, 2007

Fort Worth-based insurance carrier **State National Cos.** recently signed a contract to purchase 5.3 acres of land to build a new service operations center. The 27,000 square-foot building will be located off Loop 820 between Delaney Road and Vistaview Drive in Fort Worth. The firm is scheduled to break ground in February and is planning occupancy in July.

Fort Worth Business Press, December 10, 2007

Charter Holdings has bought the 170,335 square foot industrial building at 1101 N.E. 23rd Street in Fort Worth.

Star Telegram, December, 03, 2007

Deli Partners, a franchisee of **Jason's Deli** in Texas, Oklahoma, and Minnesota, bought a 3,840 square foot office building at 1608 Rogers Rd. in Fort Worth for its headquarters.

Star Telegram, December, 03, 2007

The two-story, 28,000 square-foot medical office building at 1106 Alston in Fort Worth has been sold to **Alston Capital**.

Star Telegram, December 10, 2007

Proffutt LP, the nation's largest dealer of **John Deere** agricultural and industrial equipment, bought 17.7 acres located at the northwest corner of Mark IV Parkway and Loop 820 in Fort Worth.

Fort Worth Business Press, December 17, 2007

Approach Resources, an independent energy company that explores for natural gas and oil in the United States and western Canada, has leased 12,859 square feet for offices in One Ridgmar Centre. Approach Resources was founded in 2002 and has 21 employees.

Star Telegram, December 17, 2007

R&R Creations has bought 5.2 acres at the southwest corner of White Settlement Road and Expedition Parkway.

Star Telegram, December 17, 2007

Commercial Partners LP bought 14.2 acres at Texas 114 and Farm Road 156 Tower near the River's Edge community. The land will be used for retail and office development.

Star Telegram, December 17, 2007

Kimley-Horn and Associates – one of the country's largest engineering design consulting firms – has leased 14,883 square feet of office space Burnett Plaza, 801 Cherry St. in downtown Fort Worth. The company recently was named the best firm to work for by the civil engineering industry publication "CE News.

Fort Worth Business Press, December 17, 2007

Aspen Cos. has leased 9,180 square feet of space in Burnett Plaza, 801 Cherry St. in downtown Fort Worth. Aspen Cos. is an oil and gas company.

Fort Worth Business Press, December 17, 2007

Jefferson Bank, founded in 1996 and based in Dallas, has leased space at Water Gardens Place, 100 E. 15th St., on the south end of downtown. It will be the bank's seventh location and its first in Tarrant County. The bank will occupy 5,473 square feet on the building's first floor.

Star Telegram, December 24, 2007

Specialty food manufacturer **Ventura Foods LLC** has leased 11,066 square feet of office space at 3201 Sandshell Blvd. in Fort Worth. Ventura's products include edible oils, shortenings, dressings, margarine and sauces for wholesalers. The new office will help support regional sales.

Fort Worth Business Press, December 24, 2007

Openings

LegacyTexas Bank of Plano is scheduled to open a new regional headquarters on Dec. 31 at Two City Place, located at 100 Throckmorton St. in downtown Fort Worth. The office complex will house executives and staff, a videoconferencing room and a training facility. Construction on the lobby's banking center is scheduled to be completed by the end of February.

Fort Worth Business Press, December, 03, 2007

During the winter of 2008, the **Omni Fort Worth Hotel** will officially open. Serving as the headquarters hotel for the convention center, the Omni will feature more than 600 guest rooms, a full-service spa and meeting rooms, making the city even more attractive as a convention site.

Star Telegram, December 16, 2007

The **Sheraton Fort Worth Hotel and Spa**, located at 1701 Commerce Street will open in the spring of 2008.

Star Telegram, December 16, 2007

Around Town

Site work recently began on the much-anticipated 15 million-square-foot, rail-served industrial park being jointly built by the **Amon G. Carter Foundation** and **Rob Riner Cos.** of Fort Worth. The estimated \$150 million **Carter Distribution Center** is located on 800 acres adjacent to the 950-acre Carter Industrial Park, just off of Interstate 35 South and Interstate 20 in south Fort Worth. The project will be built in two phases, with phase one expected to start in January. The first structure is a 615,000-square-

foot spec building scheduled for completion in June. The nearly 146-acre first phase also will contain an 806,000 square-foot building on more than 40 acres, a 676,300 square-foot facility on nearly 30 acres and a distribution center comprising 988,000 square feet on nearly 47 acres.

Fort Worth Business Press, December 10, 2007

Fort Worth-based real estate capital firm **Vintage Capital Partners** announced on Dec. 7 that it has acquired the historic **Ashton Hotel**, located at 610 Main St. in downtown Fort Worth, from Shirlee and Taylor Gandy. A four-diamond boutique hotel, the Ashton boasts 39 luxury rooms, a ballroom, executive meeting facilities and an upscale restaurant and lounge, Café Ashton.

Fort Worth Business Press, December 7, 2007

Out of Town Reporting

Restaurant of the Year: Spiral Diner & Bakery (Fort Worth, Texas).

At Spiral Diner & Bakery in Fort Worth, Texas—that's right, Cowtown, USA —hungry vegans get the whole shebang. Amy McNutt, the restaurant's owner and operator, is committed to keeping her customers well fed with organic produce whenever possible, to keeping prices low and wages high, and to only using biodegradable take-away containers.

http://www.vegnews.com/veggieawards_2007_editors.html

Range Resources is engaged in the exploration, development and acquisition of oil and gas properties, primarily in the Southwest, Appalachian and Gulf Coast regions of the U.S. Headquartered in Fort Worth, TX, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Oil & Gas Exploration & Production Sub-Industry index.

PR Newswire, December 17, 2007

Lockheed Martin won a \$38.5 million contract modification last week to provide autonomic logistics for the F-35 Lightning II Joint Strike Fighter. The autonomic logistics information system provides ground-based information to support the JSF worldwide fleet. The system provides connectivity for each nation participating in the JSF program and the U.S. Autonomic Logistics Global Sustainment Operating Center in Fort Worth, TX.

Inside the Navy, December 10, 2007

The U.S. Army has awarded a \$94,827 contract to **EFW**, Fort Worth, Texas, for aircraft gunnery fire control components. The contract was awarded by the U.S. Army Tank-Automotive & Armaments Command, Rock Island, Ill.

US Fed News, December 18, 2007

Defense electronics firm **Elbit Systems Ltd.** announced that **Tallahassee Communications Industries, Inc.**, (Talla-Com) its wholly-owned U.S. subsidiary, was recently awarded multiple contracts from U.S. Department of Defense agencies to supply UHF SATCOM (Satellite Communications) power amplifiers to the military. The contracts' values add up to \$13 million. Fort Worth, Texas-based Talla-Com develops and manufactures radio frequency (RF) systems and subsystems.

Globes [online], Israel business news - www.globes-online.com, December 12, 2007

There's another **Cowtown** worth visiting, with something to offer even the most Stampede-weary Calgarian. Located 30 km from the DFW International Airport, Fort Worth, Texas, is home to the **Stockyards Cultural District**. This Wild West historical area features the century-old **Stockyards Hotel**, where Bonnie and Clyde stayed during one of their infamous crime sprees. Follow the hootin' and hollerin' to **Billy Bob's Texas**, the "World's Largest Honkey-Tonk," where 6,000 western revellers can cheer on live bull-riding, attend concerts, or try their feet at some two-stepping action. Museums in the area range from the famed **National Cowgirl Museum and Hall of Fame** to the **Amon Carter Museum**, featuring mostly American masterpieces, to the **Modern Art Museum of Fort Worth**, Texas's oldest

museum featuring the largest collection of modern art outside New York. And if you'd rather spend your time shopping than gallery-hopping, **Sundance Square** in downtown Fort Worth has casual and fine dining, boutiques and entertainment venues galore.

Calgary Sun (Alberta), December 6, 2007

Twice each day, a dozen cattle own the main street of **Fort Worth, Texas**. But the rest of the clock belongs to a medley of **Wild West history**, cowboy culture and the ring of the cash register. Banish any thoughts of dust and fur flying as a herd stampedes through town. Whether sauntering down Exchange Avenue to the flash of camera bulbs or throwing riders into the dust, it appears that this part of Cowtown still steps to the rule of cattle.

Kingston Whig-Standard (Ontario), December 15, 2007

Art lovers, please note -- this may probably be your last chance of collecting one of the famous masterpieces of the greatest-ever renaissance painter **Michelangelo Caravaggio**. The newly discovered version of 'The Card Sharps', estimated at 50 million pounds, is to go on display in Sicily, Italy 'The Daily Telegraph' reported. A British historian, who is currently in possession of the painting, has recently authenticated the art work which he had bought for 50,400 pounds at an auction at Sotheby's last December. Sir Denis Mahon (97), a prolific and scholarly art collector, said that the painting was a predecessor of 'The Card Sharps' that hangs in the **Kimbell Art Museum** in Fort Worth, Texas.

The Press Trust of India, December 12, 2007

Bubbles have entertained kids for generations. Now, they are helping improve the care of premature infants. **Harris Methodist Fort Worth Hospital's** (HMFV) neonatal intensive care unit recently implemented the use of the Bubble CPAP -- a breathing assistance system showing promising results in decreasing the incidence of chronic lung disease among premature infants. One of two hospitals in the Metroplex currently using Bubble CPAP, HMFV was the first to implement the system.

PR Newswire, December 10, 2007

Did You Know?

A Fort Worth mansion was razed to make room for luxury homes and town houses. **Village Homes**, a Fort Worth developer and builder that specializes in smaller residential in-fill projects, will begin construction in January on Park Hill Place, a mix of luxury single-family houses and town houses off Park Hill Drive. In August, Village Homes closed on the purchase of a little more than 3 acres bounded by Park Hill Drive, Sandage Avenue, Lubbock Avenue and Robert Street. It plans to build eight single-family luxury custom houses that will front Sandage Avenue and 20 town houses to front Lubbock Avenue.

Star Telegram, December 10, 2007

From the second quarter through the third quarter of 2007, occupancy at the 84,000 square-foot **Woodmont Shopping Center** at the corner of McCart Avenue and Alta Mesa Boulevard in Fort Worth has gone from below 57 percent to almost 100 percent with the recent addition of three new tenants.

- **Big Lots** opened a few months ago in 25,000 square feet of space previously occupied by PetCo.
- In October, **Purpose Money** opened in a 3,700 square-foot space next door to Big Lots.
- Local musician Lenny Helig will open **A Man's World Barber Shop** in 1,300 square feet of space by the end of December.

Fort Worth Business Press, December 17, 2007

Trademark Property Co., a Fort Worth-based retail and mixed-use developer, said it will pursue Leadership in Energy and Environmental Design certification for its \$1 billion development and redevelopment portfolio. These include the following Fort Worth locations

- **Alliance Town Center:** a 150-acre power center and lifestyle mixed-use development off Interstate 35W in north Fort Worth.
- **WestBend:** a planned 320,000 square-foot mixed-use development at Interstate 30 and University Drive in Fort Worth.

Star Telegram, December 10, 2007

The Fort Worth Convention Center (FWCC) has been a valuable resource for the city for more than 40 years. Built in the mid-1960s, the center has served as a premier venue for countless sporting events, concerts, performances, banquets, trade shows, and conventions, all of which have helped make Fort Worth a go-to destination. Last year, the convention center hosted 517 events attended by 1,058,000 guests.

Star Telegram, December 16, 2007

Congress included about \$10 million for the far-reaching **Trinity Uptown** project in its omnibus appropriations bill this week, despite the fact that the project was cut from a big water-projects bill this year. Congress approved \$7.9 million for pre-construction design on the flood-control channel and related structures along the two branches of the Trinity River, which are a major part of the 800-acre flood-control and economic-development project. An extra \$2.2 million was appropriated for the construction of the Henderson and North Main Street bridges.

Star Telegram, December 22, 2007

Regional accounting firm **Weaver and Tidwell LLP** of Fort Worth said Dec. 28 it is expanding its energy practice by acquiring Houston-based **Patterson, Newman & Associates LLC**. The acquisition will be effective the first of the year, according to company officials. No price was given for the transaction.

Fort Worth Business Press, December 31, 2007